Manish Ghia & associates
COMPANY SECRETARIES

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CONSOLIDATED SCRUTINIZER REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014]

To,
The Chairperson
Sterling and Wilson Renewable Energy Limited
9th Floor, Universal Majestic, P L Lokhande Marg,
Chembur (West), Mumbai – 400043

Dear Sir/Madam,

Sub: Consolidated Scrutinizer's Report for passing of resolutions through Remote E-Voting & E-voting during the Annual General Meeting ("AGM") conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 at the 8th AGM of the members of Sterling and Wilson Renewable Energy Limited ("the Company") held on Thursday, August 21, 2025 at 11:00 a.m. (IST) through video conferencing ("VC") /other audio visual means ("OAVM")

I, CS Mannish L. Ghia, Partner, M/s. Manish Ghia & Associates, Company Secretaries, Mumbai, was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of scrutinizing the process of voting through electronic means ("e-voting") in terms of the provisions of Section 108 of the Companies Act, 2013 **("the Act")** read with Rule 20 of the Companies (Management and Administration) Rules, 2014 **("the rules")** as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")** in a fair and transparent manner, for passing of the resolutions as mentioned under item numbers 1 to 7 as set out in the Notice of AGM dated April 24, 2025 **("Notice"),** issued by the Company in accordance with General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular no. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs, Government of India (**collectively referred to as "MCA Circulars"**) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/ P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR /P/2021/11 dated January 15, 2021, Circular SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, and Circular SEBI/HO/ CFD/PoD-2/ P/CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, issued by the Securities and Exchange Board of India **("SEBI Circulars")**, wherein the Companies are permitted to hold the AGM through VC / OAVM. Accordingly, in compliance with the provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars the Company convened the 8th AGM of its members through VC/OAVM on **Thursday, August 21, 2025 at 11:00 a.m. (IST).**

Manish Ghia & Associates MUMBAI Company Secretaries

Regd. Office : 4, Chandan Niwas (Old), M.V. Road, Off Andheri Kurla Road, Opp. Vishal Hall, Andheri (E), Mumbai-400069, Maharashta, India.

1. The e-voting conducted in terms of MCA Circulars, has been completed and now I, submit my report as under:

   1.1 The Management of the Company is responsible to ensure compliance with the requirements of the Act and Rules, MCA Circulars and SEBI Circulars relating to remote e-voting and e-voting during the AGM on the resolution contained in the Notice of AGM of the members of the Company. Our responsibility as Scrutinizer is restricted to make Scrutinizer's Report of the votes cast in favor and against the resolution(s) as stated in the Notice.

2. As per the confirmation received from the Company;

   2.1 The Company had availed the e-voting platform/facility offered by National Securities Depository Limited ("NSDL") for conducting e-voting facility prior and during the AGM.

   2.2 As per MCA General Circular No. 20/2020 dated May 05, 2020, the Company has published advertisements in the English Newspaper "Financial Express" and Marathi Newspaper (Vernacular language) "Navshakti" on Wednesday, July 23, 2025, regarding the compliance with the said circular in relation to 8th AGM of the Company.

   2.3 The Company on Monday, July 28, 2025, completed the dispatch of the Notice only through electronic mode to those members whose e-mail addresses were registered with the Company/Depositories as on the cut-off date being Thursday, August 14, 2025.

   2.4 As per applicable provisions of the rules, the Company had published an advertisement after completion of dispatch of Notice as above, provision of e-voting facility and other mandated particulars in the English Newspaper "Financial Express" and Marathi Newspaper "Navshakti" dated Tuesday, July 29, 2025 respectively.

   2.5 The remote e-voting period commenced on Monday, August 18, 2025, 9:00 a.m. (IST) onwards and ended on Wednesday, August 20, 2025 at 5:00 p.m. (IST).

   2.6 Votes cast through remote e-voting till 5:00 p.m. on Wednesday, August 20, 2025 being the last date and time fixed by the Company for remote e-voting and e-voting during the AGM, are considered for my scrutiny.

   2.7 The remote e–voting module was disabled by NSDL on Wednesday, August 20, 2025 after 5:00 p.m. and as required under the rules, the votes cast under the e-voting facility during the remote e-voting period and e-voting during the AGM, were unblocked in the presence of Ms. Misba Mir and Ms. Aayushi Patel who are not in employment with the Company; thereafter the data of e-voting was downloaded and the shareholding was matched/confirmed with the Register of Members of the Company/List of Beneficiaries maintained by the Company/its Registrar and Share Transfer Agents / Depositories as on the cut-off date for remote e-voting i.e., Thursday, August 14, 2025.

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2.8 The remote e-voting and e-voting during the AGM was scrutinized for verification of votes cast in favor and against the resolution.

3. The summary of the voting through remote e-voting and e-voting during the AGM is as follows:

ORDINARY BUSINESS:

Resolution No. 1: Ordinary Resolution

a. Adoption of Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, and the reports of the Board and the Auditors thereon.; and

b. Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, and the report of the Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
506	12,73,73,732	99.94

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
21	70,515	0.06

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Resolution No. 2: Ordinary Resolution

➢ Appointment of Mr. Balanadu Narayan (DIN: 00007129), Non-Executive Director of the Company, who retires by rotation as a Director;

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
467	12,70,55,624	99.70

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(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
66	3,88,624	0.30

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

SPECIAL BUSINESS:

Resolution No. 3: Ordinary Resolution

- Appointment of Branch Auditors.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
505	12,73,73,621	99.94

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
23	70,627	0.06

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Resolution No. 4: Ordinary Resolution

- Appointment of M/s. Manish Ghia & Associates, Company Secretaries as Secretarial Auditors of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
502	12,73,73,035	99.94

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(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
26	71,213	0.06

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Resolution No. 5: Special Resolution

➢ Re-appointment of Mr. Chandra Kishore Thakur as the Manager of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
472	12,60,72,321	98.92

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
56	13,71,927	1.08

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Resolution No. 6: Special Resolution

➢ To consider and approve "Sterling and Wilson Renewable Energy Limited - Employee Stock Option Plan II 2025".

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
393	11,36,72,750	89.19

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(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
139	1,37,71,498	10.81

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Resolution No. 7: Special Resolution

➢ To consider and approve the grant of employee stock options to the eligible employees of the subsidiary company(ies) of the Company under "Sterling and Wilson Renewable Energy Limited - Employee Stock Option Plan II 2025".

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
389	11,36,72,532	89.19

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
142	1,37,71,697	10.81

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
0	0

Results:

1. For resolution No. 1 to 4 (Ordinary Resolution)- We report that number of votes cast in favour are more than the number of votes cast against;

2. For resolution No. 5 to 7 (Special Resolution)- We report that number of votes cast in favour are more than three times the number of votes cast against;

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Accordingly, the resolutions as contained in the Notice of AGM dated April 24, 2025 may be considered as passed with requisite majority.

You may accordingly declare the result of the remote e-voting and e-voting during the AGM.

For Manish Ghia & Associates
Company Secretaries

Manish Ghia

CS Mannish L. Ghia
Partner
M. No. FCS 6252, C.P. No. 3531
Peer Review No.: - PR 6759/2025
(Unique ID: P2006MH007100)

Place: Mumbai
Date: August 21, 2025
UDIN: F006252G001051001

Countersigned by

Khurshed Yazdi Daruvala

Digitally signed by Khurshed Yazdi Daruvala
Date: 2025.08.21 18:36:50 +05'30'

Mr. Khurshed Daruvala
Chairperson
Sterling and Wilson Renewable Energy Limited

Place: Mumbai
Date: August 21, 2025