

October 30, 2024

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001  <b>Scrip Code: 542760</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai – 400 051  <b>Symbol: SWSOLAR</b>
--	--

**Sub.: Material litigation(s) or dispute(s)**

**Ref: Disclosure under Regulation 30 read with Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/ Ma’am,

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of the SEBI Listing Regulations and in accordance with the Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 (“said circular”) the details of institution of material litigation(s) or dispute(s) are enclosed as ‘Annexure-A’

Kindly take the same on record.

Yours faithfully,  
**For Sterling and Wilson Renewable Energy Limited**

**Jagannadha Rao Ch. V.**  
**Company Secretary and Compliance Officer**  
Encl: As above

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the applicant	A consortium of Sterling and Wilson Renewable Energy Limited (the Company), Sterling and Wilson Renewable Energy Limited - Agencia En Chile, branch of the Company in Chile and Shapoorji Pallonji and Company Private Limited (“SPCPL”) (together referred to as “Contractor”)
2	Name(s) of the Opposing party	TSGF SPA (“Client”)
3	Court/ tribunal/agency where litigation is filed	Arbitral Tribunal under International Chamber of Commerce (“ICC”), Chile
4	Brief details of dispute/litigation	<p>The Contractor had, <i>inter alia</i>, entered into an EPC agreement and Operations and Maintenance agreement with the Client for construction of a solar photovoltaic power plant known as Parque Fotovoltaico Santa Isabel (“Plant”) at Chile.</p> <p>Due to certain reasons not attributable to the Contractor, the completion of the Plant was delayed, and the commercial operations of the Plant were suspended. The Client illegally recovered the liquidated damages of USD 24.06 million, descope the work and took over the Plant.</p> <p>Under these circumstances, the Contractor referred the disputes to arbitration and asserted claims aggregating to USD 82 million. The Client asserted counter claims aggregating to USD 179 million, out of which USD 158 million is consequential damages claim. The arbitral tribunal has been constituted on October 29, 2024.</p>
5	Expected financial implications, if any, due to compensation, penalty etc.	The liquidated damages are covered under the indemnity agreement entered into with the promoters viz., SPCPL and Khurshed Daruvala. The EPC agreement does not permit either party to claim consequential damages.
6	Quantum of claims, if any	As mentioned in point no. 4

**Sterling and Wilson Renewable Energy Limited**

Regd. Office: Universal Majestic, 9<sup>th</sup> Floor, P. L. Lokhande Marg, Chembur (W), Mumbai - 400043  
 Phone: (91-22) 25485300 | Fax: (91-22) 25485331 | CIN: L74999MH2017PLC292281  
 Email: info@sterlingwilson.com | Website: www.sterlingandwilsonre.com