

October 14, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 542760	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East), Mumbai – 400 051 Symbol: SWSOLAR
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Sub.: Press Release on the Unaudited Consolidated and Standalone Financial Results (“Unaudited Financial Results”) of Sterling and Wilson Renewable Energy Limited (“the Company”) for the quarter and half year ended September 30, 2024

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

Dear Sir/ Madam,

Please find enclosed herewith the Press Release on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2024.

The above is for your information and records.

Thanking you.

Yours faithfully,
For Sterling and Wilson Renewable Energy Limited

Jagannadha Rao Ch. V.
Company Secretary

Encl.: As above

Sterling and Wilson Renewable Energy Limited

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SWREL Attains Highest Ever Unexecuted Order Value of more than INR 10,500 crore

Key Highlights

~ YoY revenue growth of 36%; QoQ revenue growth of 13%

~ 3rd consecutive quarter of PAT

~ Gross margin continues to remain stable at ~10%

~ New domestic orders/ LOI of around INR 2,050 crore during the quarter

Mumbai; October 14, 2024: Sterling and Wilson Renewable Energy Limited (SWREL) (BSE Scrip Code: 542760; NSE Symbol: SWSOLAR), a leading home-grown renewable EPC, announced its results for the second quarter of FY25, which witnessed a continued revenue growth of 36% YoY and QoQ of 13%. The company's strong commitment to excellence, innovation and customer satisfaction is reaffirmed by a strong order/ LOI inflow of around INR 2,050 crore in Q2 FY25, including an order of INR 823 crore received today. All the order wins announced this quarter are from the domestic market.

SWREL continues its robust growth trajectory by attaining its highest-ever unexecuted order value of more than INR 10,500 crore. The company also achieved a third consecutive quarter of positive EBITDA, PBT and PAT while consolidated gross margins remained stable at ~10%.

Speaking on the quarter results, Mr. Amit Jain, Global CEO, Sterling and Wilson Renewable Energy Group shared, *"Our second quarter performance highlights our continued business revival and sustained growth momentum in securing significant orders. We are honoured to have been chosen by some of our valued customers for their large-scale projects, and our teams are fully geared to meet the growth opportunities ahead. With a solid project pipeline and a strong financial foundation, we are confident in capturing this substantial growth, continuing our upward trajectory, and delivering enhanced value to all stakeholders."*

"The future lies in sustainability, with solar energy at the forefront of this transition to a cleaner world. As solar power gains global momentum, our team remains deeply committed to delivering top-tier projects and continuously exceeding the expectations of our customers.", he added.

About Sterling and Wilson Renewable Energy Limited

Sterling and Wilson Renewable Energy Limited (SWREL) is a global pure-play, end-to-end renewable engineering, procurement, and construction (EPC) solutions provider. The company provides EPC services for utility-scale solar, floating solar and hybrid & energy storage solutions and has a total portfolio of over 20.7 GWp (including projects commissioned and under various stages of construction). SWREL also manages an operation and maintenance (O&M) portfolio of 7.8 GWp solar power projects, including for projects constructed by third parties. Present in 28 countries today, Sterling and Wilson Renewable Energy Limited has operations in India, South-east Asia, Middle East, Africa, Europe, Australia, and the Americas.

Visit us – www.sterlingandwilsonre.com

LinkedIn – <https://www.linkedin.com/company/sterling-and-wilson-renewable-energy/>

For Immediate Release



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