

Market Data

Listing Date	20 th August 2019
BSE/NSE Code	542760/SWSOLAR
Bloomberg / Reuters Code	SWSOLAR:IN/ STEN.NS
Face Value	Rs. 1
O/s Shares	16.03 Cr
Board Composition (Independent)	3 out of 6

Shareholding Pattern	As on 30 th June 2020
Promoter	77.2%
FII	7.0%
MF/AIF	4.5%
FI/Banks/Insurance Co.	0.4%
Retail & Others	11.0%

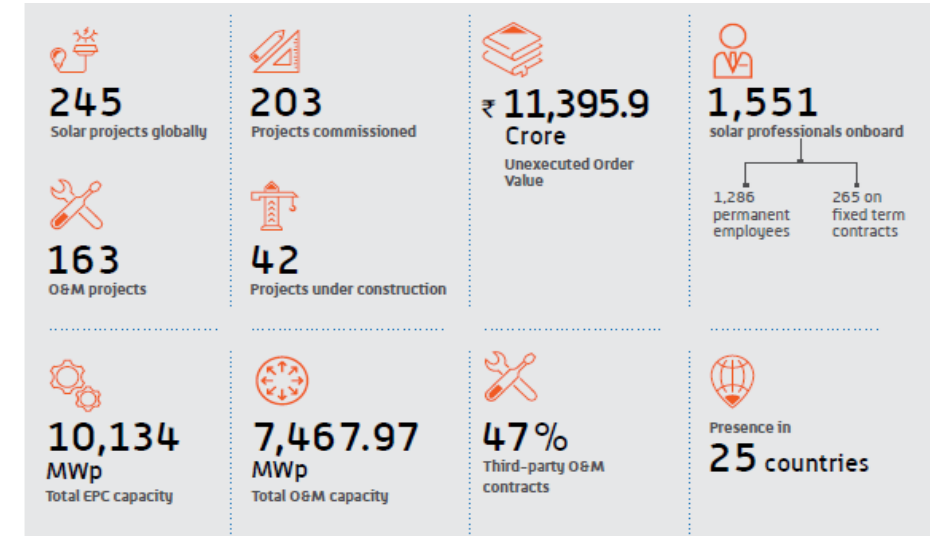
For further Information

Company Website

www.sterlingandwilsonsolar.com

About Us

- ▶ Sterling and Wilson Solar Limited (SWSL) is a global pure-play, end-to-end solar engineering, procurement and construction (“EPC”) solutions provider with presence across 25 countries
- ▶ Commenced operations in 2011 as the Solar EPC Division of Sterling & Wilson Private Limited (SWPL) and was demerged from SWPL with effect from 1st April 2017
- ▶ Company emerged as the world’s largest solar EPC solutions provider according to IHS Markit in 2018, with presence and operations across 26 countries
- ▶ Ranked first in India and second globally, as per Wood Mackenzie’s 2020 Global PV Operations & Maintenance Report
- ▶ Installed world's largest single location solar power plant of 1,177 mwp in Abu Dhabi



All data above is as on 31st March 2020

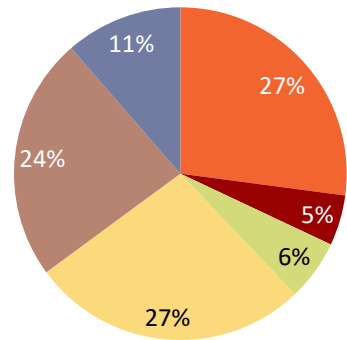
Key Growth Drivers

- ▶ **One of the leading* solar EPC solutions provider in fast-growing Solar Industry**
- ▶ **Comprehensive end-to-end solutions provider for Solar EPC**
 - Hub and spoke business model facilitating geographic expansion to capture the global opportunities through cost effectiveness
- ▶ **Dedicated team of 186 Designers and Engineers based in India focusing on Innovation & Developing efficient technology and Engineering solutions**
- ▶ **Highly experienced Key Management Personnel, Project Management & Operations team with global experience in solar EPC industry**
- ▶ **Strong relationships with customers and other key stakeholders**
 - Customers include leading IPPs and developers such as Marubeni, EDF Renewables, Alten, Sunseap, Sao Mai, Enfinity, ACWA Power and BNRG Renewables, and equity funds
- ▶ **Strong parentage and the ability to leverage the global “SP” brand**
 - SP group & Sterling and Wilson’s global presence brand reputation, Industry relationship & project management expertise has helped to emerge as a credible solar EPC player globally
- ▶ **Strong growth and financial performance backed by an asset-light business model**

* - Based on annual installations of utility-scale PV systems of more than 5 MWp

Revenue Breakup FY20

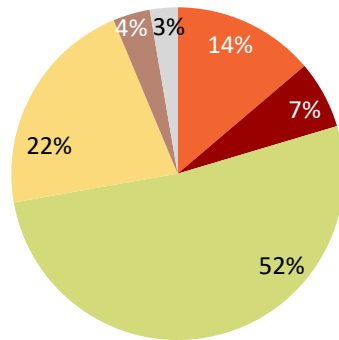
Rs. 5,575 crores



India Africa Australia Americas MENA Europe SEA

Order Book As on 15th Sep 2020

Rs. 10,223 crores



Marquees Project Details

Sweihan Abu Dhabi Project – World’s largest single location solar PV plant

- Installed 200 MWp within a short timeline of one month
- Capacity of 1,177 MWp
- Modules installed East to West with a unique eight high fixed structure design
- 1,412 Robots used to reduce water consumption and operating expenses
- Lowest LCOE bid of US \$ 2.42 cent/kwh until the time of award in 2016

580 MWp solar power project in Rajasthan

- Executed under harsh and challenging environmental conditions, such as shifting sand dunes, heat waves and scorching temperatures
- Deployed automated robotic cleaning mechanism to enhance power generation, reduce water consumption and operating expenses
- Awarded 10 years O&M contract which is the largest O&M contract awarded in India



Financial Highlights

Year (in Cr)	Operational Revenue	Operational EBITDA	Operational EBITDA %	PAT	Adjusted Net Working Capital
FY20	5,575	384	6.9%	304	178
FY19	8,240	688	8.3%	638	188
FY18	6,872	539	7.8%	451	(749)
FY17*	1,640	57	3.5%	31	(111)
FY16*	2,739	193	7.0%	125	(240)

*Carved out combined financial statements of the solar EPC division of Sterling and Wilson Private Limited

- **Turnkey EPC solutions:** Turnkey EPC solutions involve building solar power projects from concept designing to commissioning. We provide end to end solutions to our clients including design, engineering, procurement, construction, project management, testing and commissioning, and connecting the solar power project to the electricity grid. Turnkey solutions are used by our customers in India and outside India.
- **BoS and package BoS:** Our BoS solutions comprise all project design and execution services other than the procurement of modules and components, which is handled by the customer, and package BoS projects include additional civil, mechanical and electrical work solutions. BoS solutions are used primarily by our customers in India and in the United States.
- **Rooftop solar Projects:** Provides EPC solution for Rooftop solar projects.
- **O&M Services:** Provides O&M services including for projects not constructed by us.