

February 15, 2021

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

Dear Sir/ Madam,

This is to inform you that Sterling and Wilson International Solar FZCO (“SWFZCO”), wholly owned subsidiary of Sterling and Wilson Solar Limited (“the Company”) held 25,08,000 fully paid Equity Shares of AUD 1 each representing 76% of the share capital of GCO Solar Pty. Ltd. (“GCO”), subsidiary of SWFZCO.

Further, SWFZCO has informed the Company that it has acquired the balance 7,92,000 fully paid up Equity Shares of GCO thereby increasing its aggregate shareholding to 33,00,000 fully paid up Equity Shares representing 100% share capital of GCO consequent to which GCO is now the wholly owned subsidiary of SWFZCO.

The details required under the Listing Regulations are enclosed as Annexure A.

The above is for your information and record.

Thanking you.

Yours faithfully,
For Sterling and Wilson Solar Limited

Jagannadha Rao Ch. V.
Company Secretary and Compliance Officer

Encl.: As above

Annexure A

Sr. No.	Particulars	Details								
1	Name of the target entity, details in brief such as size, turnover etc.	GCO Solar Pty. Ltd. (“GCO”) <table border="1" data-bbox="826 521 1393 741"> <thead> <tr> <th>Financial Year</th> <th>Turnover (in AUD \$)</th> </tr> </thead> <tbody> <tr> <td>2019-20</td> <td>8,507,621</td> </tr> <tr> <td>2018-19</td> <td>13,70,690</td> </tr> <tr> <td>2017-18</td> <td>N.A.*</td> </tr> </tbody> </table>	Financial Year	Turnover (in AUD \$)	2019-20	8,507,621	2018-19	13,70,690	2017-18	N.A.*
Financial Year	Turnover (in AUD \$)									
2019-20	8,507,621									
2018-19	13,70,690									
2017-18	N.A.*									
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	The subsidiary of SWFZCO i.e. GCO is converted into a 100% subsidiary (wholly owned subsidiary) of SWFZCO by virtue of this step-up acquisition.								
3	Industry to which the entity being acquired belongs	Electrical & Solar Contractor.								
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Increase synergy for our operations in Australia.								
5	Brief details of any governmental or regulatory approvals required for the acquisition	Shareholder approvals and regulatory filings/ returns as per the laws of Australia.								
6	Indicative time period for completion of the acquisition	N.A.								
7	Nature of consideration - whether cash consideration or share swap and details of the same	NIL								
8	Cost of acquisition or the price at which the shares are acquired	NIL								
9	Percentage of shareholding / control acquired and / or number of shares acquired	SWFZCO, wholly owned subsidiary of the Company held 25,08,000 fully paid up equity shares of AUD 1 each representing 76% of the share capital of GCO. Pursuant to the process of acquisition of the balance 7,92,000 fully								

Sterling and Wilson Solar Limited
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		paid up equity shares, SWFZCO now holds 33,00,000 fully paid up equity shares representing 100% shareholding of GCO thereby making it a wholly owned subsidiary of SWFZCO.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>GCO was incorporated on January 23, 2007 as a company limited by shares under the Corporations Act, 2001 of Australia. GCO is a direct subsidiary of SWFZCO. It is engaged in the business of EPC contractor for installation of electrical equipment in Australia.</p> <p><u>Turnover of GCO:</u></p> <table data-bbox="831 831 1374 1039"> <thead> <tr> <th data-bbox="831 831 1086 869">Financial Year</th> <th data-bbox="1086 831 1374 869">Turnover (in AUD \$)</th> </tr> </thead> <tbody> <tr> <td data-bbox="831 891 1086 929">2019-20</td> <td data-bbox="1086 891 1374 929">85,07,621</td> </tr> <tr> <td data-bbox="831 952 1086 990">2018-19</td> <td data-bbox="1086 952 1374 990">13,70,690</td> </tr> <tr> <td data-bbox="831 1012 1086 1050">2017-18</td> <td data-bbox="1086 1012 1374 1050">N.A.*</td> </tr> </tbody> </table>	Financial Year	Turnover (in AUD \$)	2019-20	85,07,621	2018-19	13,70,690	2017-18	N.A.*
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Note(s): *Acquired in F.Y. 2018-19.

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