

August 25, 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”), a wholly owned subsidiary of Sterling and Wilson Solar Limited (“the Company”) increased its shareholding in Sterling and Wilson Middle East Solar Energy L.L.C (“SWME Solar”) from 147 fully paid Equity Shares of AED 1,000 representing 49% to 300 fully paid up Equity Shares of AED 1,000 representing 100% of shareholding on August 24, 2021, consequent to which SWME Solar is now a 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

Sr. No.	Particulars	Details								
1	Name of the target entity, details in brief such as size, turnover etc.	Sterling and Wilson Middle East Solar Energy LLC (“SWME Solar”) <table border="1" data-bbox="815 488 1398 712"> <thead> <tr> <th>Financial Year</th> <th>Turnover (in AED)</th> </tr> </thead> <tbody> <tr> <td>2020-21</td> <td>39,567,263</td> </tr> <tr> <td>2019-20</td> <td>45,204,459</td> </tr> <tr> <td>2018-19</td> <td>465,042,999</td> </tr> </tbody> </table>	Financial Year	Turnover (in AED)	2020-21	39,567,263	2019-20	45,204,459	2018-19	465,042,999
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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”	N.A.								
3	Industry to which the entity being acquired belongs	SWME Solar is engaged in the business of solar energy systems installation, solar energy systems components trading and solar energy systems rental.								
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 in synergy for our operations in Middle East.								
5	Brief details of any governmental or regulatory approvals required for the acquisition	Nil								
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	Cash								
8	Cost of acquisition or the price at which the shares are acquired	AED 153,000								

Sterling and Wilson Solar Limited
An Associate of Shapoorji Pallonji Group

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9	Percentage of shareholding / control acquired and / or number of shares acquired	Sterling and Wilson International Solar FZCO (“SWFZCO”), a wholly owned subsidiary of Sterling and Wilson Solar Limited (“the Company”) increased its shareholding in SWME Solar from 147 fully paid Equity Shares of AED 1,000 representing 49% to 300 fully paid up Equity Shares of AED 1,000 representing 100% of shareholding, consequent to which SWME Solar is now 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>SWME Solar was originally incorporated in the name of Sterling and Wilson Powergen LLC on May 16, 2010 as a limited liability company under the commercial companies Law, Federal Law No. (2) of 2015 of UAE. As per the amendment of MOA attested by the Notary Public of Dubai Court under no. 265005/1/2017 dated December 6, 2017, the trade name of the Company was changed from Sterling and Wilson Powergen LLC to its current name. SWME Solar is a direct subsidiary of SW FZCO.</p> <p>SWME Solar is engaged in the business of solar energy systems installation, solar energy systems and components trading and solar energy systems rental.</p> <p><u>Turnover of SWME Solar:</u></p> <table border="1"> <thead> <tr> <th data-bbox="831 1413 1086 1442">Financial Year</th> <th data-bbox="1086 1413 1342 1442">Turnover (in AED)</th> </tr> </thead> <tbody> <tr> <td data-bbox="831 1469 927 1498">2020-21</td> <td data-bbox="1102 1469 1238 1498">39,567,263</td> </tr> <tr> <td data-bbox="831 1525 927 1554">2019-20</td> <td data-bbox="1102 1525 1238 1554">45,204,459</td> </tr> <tr> <td data-bbox="831 1581 927 1610">2018-19</td> <td data-bbox="1086 1581 1238 1610">465,042,999</td> </tr> </tbody> </table>	Financial Year	Turnover (in AED)	2020-21	39,567,263	2019-20	45,204,459	2018-19	465,042,999
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