

January 16, 2025

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| 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 of Sterling and Wilson Renewable Energy Limited (“the Company”) for the quarter and nine months ended December 31, 2024 (“Unaudited Financial Results”)

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 nine months ended December 31, 2024.

Kindly take the same on records.

Thanking you.

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

Jagannadha Rao Ch. V.
Company Secretary and Compliance Officer

Encl.: As above

SWREL Achieves Second Highest Quarterly Revenue Since Listing

Key Highlights

~ Consolidated revenues up 215% YoY and 78% QoQ to INR 1,837 crore

~ Operational EBIDTA has been positive for three consecutive quarters and grown to ~INR 90 crore in Q3

~ PBT has more than doubled sequentially to INR 41 crore

~ Order inflow continues to remain strong amounting to INR 5,679 crore in 9MFY25

~ Net debt declines sequentially by ~INR 150 crore

Mumbai; January 16, 2025: 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 third quarter of FY25, achieving its second highest quarterly revenue milestone since going public. Driven by an accelerated pace of execution in both domestic and international EPC projects, SWREL has experienced a robust YoY revenue growth of 215% and a QoQ growth of 78%. Aided by operational efficiencies, the company has achieved positive operational EBITDA for past three consecutive quarters now.

The company achieved a Profit Before Tax (PBT) of INR 41 crore this quarter compared to INR 20 crore previously. The company's 3Q net debt has also decreased sequentially by ~INR 150 crore to INR 175 crore, owing to improved cash flows and indemnity receipts during the quarter.

The order inflow momentum continues to remain strong and the company has achieved order inflows of INR 5,679 crore in the nine-month period including two domestic order/LOA wins in the third quarter.

Speaking on the quarter results, Mr. CK Thakur, CEO - Asia, Africa, LATAM & Europe, Sterling and Wilson Renewable Energy Ltd. shared, *"Our performance this quarter brings forth the resilience of our business model. We are significantly scaling up operations and focused on improving profitability. With a steady flow of high-value domestic orders in this quarter and a robust project pipeline across both domestic and international markets, we are poised to capitalize on emerging opportunities. We continue to drive growth, enhance operational excellence and deliver unparalleled value to our stakeholders."*

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 21.7 GWp (including projects commissioned and under various stages of construction). SWREL also manages an operation and maintenance (O&M) portfolio of 8.8 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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