

April 23, 2026

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 Audited Consolidated and Standalone Financial Results (“Audited Financial Results”) of Sterling and Wilson Renewable Energy Limited (“the Company”) for the quarter and year ended March 31, 2026.

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 Audited Financial Results of the Company for the quarter and year ended March 31, 2026.

The above is for your information and records.

Thanking you.

Yours faithfully,
For Sterling and Wilson Renewable Energy Limited

Ajit Pratap Singh
Chief Financial Officer

Encl.: As above

Sterling and Wilson Renewable Energy Concludes FY26 with Highest Annual Revenue since Listing, Record PAT, 43% Order Growth And Highest-Ever Execution

Key Highlights

- ~ Recorded highest-ever annual turnover of INR 7,548 crore in company's history since listing
- ~ Recorded highest-ever quarterly PAT of INR 142 crore in company's history since listing
- ~ Achieved highest-ever execution with ~4.5 GW AC capacity commissioned in FY26
- ~ Gross margins in FY26 expanded to 10.5% (up from 10.1% in FY25), reflecting operational efficiency gains
- ~ Secured order inflow of ~INR 10,062 crore in FY26 - a robust 43% YoY growth with 12 projects won
- ~ Net debt decreased by INR 149 crore vis-à-vis last quarter, fueled by healthy cash flow momentum

Mumbai; April 23, 2026: 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 fourth quarter and the Financial Year ended 31st March, 2026.

With a steady ~20% YoY growth in topline in FY26, the company has achieved revenue of INR 7,548 crore in the fiscal year. The net debt during the quarter decreased by INR 149 crore and operational EBITDA increased 53% YoY to INR 444 crore, supported by expanded lender facilities and driving execution excellence.

This fiscal year is a transformative period, marked by a historic execution milestone, with the company commissioning ~4.5 GW AC across projects in India and International markets, the highest annual capacity delivered to date. This milestone reiterates the company's unparalleled project execution capabilities and operational excellence. Complementing this execution peak, FY26 Unexecuted Order Value (UOV) reached INR 11,813 crore, the highest since the COVID period.

In Q4 FY26, the Company also recorded its highest-ever quarterly PAT since listing of INR 142 crore. Meanwhile, the O&M portfolio has surged 50% YoY to 13.5 GW (from ~8.7 GW), securing steady annual recurring revenue and EBITDA potential.

Net debt dropped by INR 149 crore from last quarter, driven by healthy cash flow momentum and scheduled repayment while order inflow hit INR 10,062 crore (+43% YoY across 12 projects), positioning SWREL for an accelerated growth.

Speaking on the results announcement, **Mr. Chandra Kishore Thakur, Global CEO, Sterling and Wilson Renewable Energy Group**, said, *“FY26 has been SWREL's strongest period yet, delivering record quarterly PAT, 4.5 GW execution excellence, and a significant strengthening of the team to cater to the future growth opportunities. Beyond the numbers, our team's relentless focus on innovation and strategic partnerships has positioned us as the undisputed leader in India's renewable energy transition. As we look forward to FY27, our record INR 11,813 crore order book and expanded 13.5 GW O&M platform provide unmatched revenue visibility and stability. Our diversification into Wind and BESS projects is being well appreciated and we see these two verticals contributing significantly to our future growth. This foundation positions SWREL to capture accelerated domestic and international growth.”*

As reported earlier, Sterling and Wilson Renewable Energy has been declared L1 bidder for a 1,182 MWdc turnkey project from Coal India and secured a BOS order for a 50 MWdc project from a leading Indian IPP. These prestigious mandates significantly strengthen the order pipeline and underscore SWREL's execution leadership as FY27 begins.

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, hybrid & energy storage and wind solutions and has a total portfolio of over 27.3 GWp (including projects commissioned and under various stages of construction). SWREL also manages an operation and maintenance (O&M) portfolio of 13.5 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.

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

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