

Sterling and Wilson to add wind energy to its portfolio

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MUMBAI

Solar power company Sterling and Wilson Pvt. Ltd plans to enter the wind energy business in 2018-19 to become an integrated clean energy player, managing director Khurshed Daruvala said.

In a recent interview with *Mint*, Khurshed Daruvala, MD, Sterling and Wilson Pvt Ltd, said the Shapoorji Pallonji group company is also interested in entering power transmission, and is scouting for possible acquisitions in India and abroad.

"We are constantly quoting for wind projects. We are in discussions for a few," he said.

In the next few months, Daruvala also wants to set up a battery manufacturing plant in India, although he declined to give details of the location of the plant and potential investment. "We want to build a containerised energy storage solution on our own," Daruvala said. "This allows us to provide hybrid power solutions. By hybrid, I mean two sources of power—say, a combination of solar and diesel—with or without storage."

Sterling and Wilson's revenues crossed Rs10,000 crore in FY18, with solar engineering, procurement and construction (EPC) accounting for Rs6,900 crore. In seven years since entering the solar EPC business, Sterling and Wilson has installed solar capacity of a little over 3GW and has another 2.7GW of under-construction capacity.

Daruvala said the company has projected revenue targets of Rs15,000-16,000 crore for FY19, with solar EPC accounting for roughly Rs10,000 crore of this.