

Published Date:	Friday 2nd August, 2019	Publication:	Hindustan Times [Mumbai]
Journalist:	PTI	Page No:	17
MAV/CCM:	154,200/12.85	Circulation:	410,000



■ The price band for the IPO is fixed at ₹775-780 apiece. PTI

STERLING AND WILSON SOLAR'S IPO TO OPEN ON AUGUST 6

MUMBAI: Shapoorji Pallonji Group's solar engineering, procurement and construction (EPC) business, Sterling and Wilson Solar Ltd, on Thursday, announced its initial public offering (IPO) worth ₹3,125 crore. The price band for the three-day IPO, which opens on August 6, is fixed at ₹775-780 apiece. The IPO, a pure offer for sale, will see its promoters—Shapoorji Pallonji and Co. Pvt. Ltd and the company's chairman Khurshed Yazdi Daruvala—offload shares worth ₹2,083.33 crore and ₹1,041.67 crore, respectively. Daruvala holds 33.33% in the company, while Shapoorji Pallonji and Co. holds a 65.77% stake.