

Sterling & Wilson Solar gets nod for ₹4,500-crore IPO

PRESS TRUST OF INDIA

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Sterling and Wilson Solar (SWSL) has received approval from markets regulator SEBI to float its ₹4,500-crore initial public offering.

The capital markets regulator issued its final observations on SWSL's IPO proposal on July 4, according to information available on SEBI's website.

The total size of the IPO is about ₹4,500 crore.

The IPO will be an offer-for-sale by the company's Chairman Khurshed Yazdi Daruvala, and Shapoorji Pallonji & Company, the promoter selling shareholders.

The company had filed its draft red herring prospectus for the IPO with SEBI on April 15 this year.

The company's order book stood at ₹4,309.09 crore as of December 31, 2018.