

January 03, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, 3rd Floor
Plot No. 3-1, G Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051

Dear Sir/ Madam

Sub: Submission of the addendum to the letter of offer and offer opening public announcement and corrigendum to the detailed public statement pertaining to the open offer for acquisition of up to 4,91,37,420 (fully paid up equity shares of face value of Re. 1 each, representing the entire public shareholding constituting 25.90% of the Emerging Voting Capital (as defined in the letter of offer dated December 23, 2021 (“LOF”)) of Sterling and Wilson Renewable Energy Limited (formerly known as Sterling and Wilson Solar Limited) (“Target Company”), from the Public Shareholders (as defined in the LOF) by Reliance New Energy Solar Limited (“Acquirer”) together with Reliance Industries Limited (“PAC 1”) and Reliance Ventures Limited (“PAC 2”) (collectively, “PACs”), in their capacity as persons acting in concert with the Acquirer (“Open Offer”)

This is in regard to the aforesaid Open Offer and in continuation of our letters dated (a) December 23, 2021, whereby we had shared a copy of the letter of offer dated December 23, 2021, and (b) December 30, 2021, whereby we had shared a copy of the offer opening public announcement and corrigendum to the detailed public statement dated December 29, 2021, (“**Offer Opening Public Announcement and Corrigendum**”), which was published on December 30, 2021.

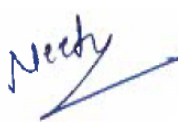
In this regard, please find enclosed a copy of the addendum to the LOF and the Offer Opening Public Announcement and Corrigendum (“**Addendum**”), dated December 31, 2021, which was published on January 1, 2022 in all editions of ‘Financial Express’ (English), ‘Jansatta’ (Hindi) and ‘Indian Express’ (English), and Mumbai edition of ‘Loksatta’ (Marathi).

All capitalised terms not defined herein shall have the same meaning, as specified in the enclosed Addendum.

We request you to kindly upload the Addendum on your website at the earliest.

Yours faithfully

For **Edelweiss Financial Services Limited**



Authorised Signatory

Name: Neetu Ranka

Designation: Director

ADDENDUM TO THE LETTER OF OFFER AND THE OFFER OPENING
PUBLIC ANNOUNCEMENT CUM CORRIGENDUM FOR THE ATTENTION
OF THE PUBLIC SHAREHOLDERS OF

STERLING AND WILSON RENEWABLE ENERGY LIMITED

(formerly known as Sterling And Wilson Solar Limited)

CIN: L74999MH2017PLC292281

Registered Office: 9th Floor, Universal Majestic, P. L. Lokhande Marg,
Chembur (West), Mumbai - 400 043

Tel: +91 22 25485300; Website: www.sterlingandwilsonre.com

OPEN OFFER FOR ACQUISITION OF UP TO 4,91,37,420 FULLY PAID UP EQUITY SHARES HAVING FACE VALUE OF RE. 1 EACH ("EQUITY SHARES") AT A PRICE OF INR 375.00 PER EQUITY SHARE, REPRESENTING 25.90% OF THE EMERGING VOTING CAPITAL (AS DEFINED BELOW) OF STERLING AND WILSON RENEWABLE ENERGY LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, BY RELIANCE NEW ENERGY SOLAR LIMITED ("ACQUIRER") ALONG WITH RELIANCE INDUSTRIES LIMITED ("PAC 1") AND RELIANCE VENTURES LIMITED ("PAC 2") (HEREINAFTER PAC 1 AND PAC 2 ARE COLLECTIVELY REFERRED TO AS THE "PACS") ("OFFER" / "OPEN OFFER").

This addendum to the LOF (as defined below) and the Offer Opening Public Announcement cum Corrigendum (as defined below) ("Addendum") is being issued by Edelweiss Financial Services Limited, the manager to the Open Offer ("Manager to the Offer" or "Manager"), for and on behalf of the Acquirer and the PACs, in respect of the Open Offer.

This Addendum should be read in continuation of and in conjunction with: (a) the Public Announcement dated October 10, 2021 ("PA"); (b) the Detailed Public Statement that was published in all editions of 'Financial Express' (English), 'Indian Express' (English), 'Jansatta' (Hindi) and Mumbai edition of 'Loksatta' (Marathi) on October 18, 2021 ("DPS"); (c) the Letter of Offer dated December 23, 2021 along with Form of Acceptance ("LOF"), and (d) the offer opening public announcement and corrigendum to the DPS that was published on December 30, 2021 in all the newspapers in which the DPS was published ("Offer Opening Public Announcement cum Corrigendum").

Capitalized terms used but not defined in this Addendum shall have the meaning assigned to such terms in the LOF.

Completion of acquisition of Subscription Shares under the SSA

1. On December 30, 2021, the Acquirer deposited an additional Rs. 1,583,38,79,250 (Rupees One thousand five hundred and eighty-three crore thirty-eight lakh seventy-nine thousand two hundred and fifty only) in the cash escrow account, opened by the Acquirer in terms of Regulation 17 of the SEBI (SAST) Regulations, which together with the initial cash deposit of Rs. 259,26,53,250 (Rupees Two hundred and fifty-nine crore twenty-six lakh fifty-three thousand two hundred and fifty only) made by the Acquirer in terms of Regulation 17(1) of the SEBI (SAST) Regulations, is equivalent to 100% of the Offer Consideration payable under the Open Offer, assuming full acceptance of the Open Offer. Fixed deposits have been created against the said amount and lien has been marked in favour of the Manager to the Offer.
2. The Target Company, after the receipt of shareholders' approval on November 2, 2021, fulfilment of other conditions precedents under the SSA and in accordance with the articles of association of the Target Company, issued and allotted the Subscription Shares to the Acquirer on December 30, 2021. In light of the Acquirer having deposited 100% of the Offer Consideration in the cash escrow account, in accordance with the provisions of Regulation 22(2) of the SEBI (SAST) Regulations, the Subscription Shares would be credited to the demat account of the Acquirer and the Acquirer can exercise voting rights on the same.
3. Consequent to the allotment of the Subscription Shares and in accordance with the terms of the SSA and the SEBI (SAST) Regulations, the Acquirer has been classified as a promoter of the Target Company along with the existing promoter and promoter group of the Target Company with effect from December 30, 2021.

The Acquirer, the PACs and their directors, in their capacity as directors of the Acquirer and the PACs, accept the responsibility for the information contained in this Addendum (except for the information pertaining to the Target Company, which has been obtained from publicly available sources or provided by the Target Company) and also for the obligations of the Acquirer and the PACs laid down in the SEBI (SAST) Regulations in respect of the Open Offer.

This Addendum will be available on SEBI's website at (www.sebi.gov.in).

Issued on behalf of the Acquirer by the Manager to the Offer



Edelweiss Financial Services Limited

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Mumbai - 400 098, Maharashtra, India

Tel. No.: + 91 22 4009 4400

Fax No.: +91 22 4086 3610

E-mail: sws.openoffer@edelweissfin.com

Contact Person: Lokesh Shah

SEBI Registration No.: INM0000010650

Registrar to the Offer

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai 400083, Maharashtra, India

Tel: +91 22 4918 6200

Fax: +91 22 4918 6195

E-mail: sws.openoffer@linkintime.co.in

Contact Person: Mr. Sumeet Deshpande

SEBI Registration Number: INR000004058

