

August 5, 2019

To <b>Dept. of Listing Operations</b> BSE Limited, P J Towers, Dalal Street, Mumbai - 400 001, India.	To, <b>MSD – Trade Department</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, BKC, Bandra (E), Mumbai – 400 051, India.
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Dear Sir / Madam,

**Sub.: INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF RE.1 EACH ("EQUITY SHARES") OF STERLING AND WILSON SOLAR LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. [●] PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO RS.31,250.00 MILLION, COMPRISING OF AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES BY SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED AGGREGATING UP TO RS. 20,833.33 MILLION AND UP TO [●] EQUITY SHARES BY KHURSHED YAZDI DARUVALA AGGREGATING UP TO RS. 10,416.67 MILLION (TOGETHER, THE "PROMOTER SELLING SHAREHOLDERS") AND SUCH EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDERS (THE "OFFERED SHARES") (THE "OFFER").**

The IPO Committee of the Board of Directors of the Company at their meeting held on August 5, 2019 together with the Promoter Selling Shareholders, in consultation with the ICICI Securities Limited, Axis Capital Limited, Credit Suisse Securities (India) Private Limited, Deutsche Equities India Private Limited, IIFL Securities Limited and SBI Capital Markets Limited, the Global Co-ordinators and Book Running Lead Managers ("GCBRLMs") and IndusInd Bank Limited and Yes Securities (India) Limited, the Book Running Lead Managers ("BRLMs") to the Offer, have finalized the allocation of an aggregate of 1,80,28,846 Equity Shares, to Anchor Investors at Anchor Investor Allocation Price of Rs.780 per Equity Share in the following manner:

Sr No	Name of the Anchor Investor	No. of Equity Shares Allocated	% of Anchor Investor Portion	Allocation Price (Rs. per Equity Share)
1	NOMURA INDIA INVESTMENT FUND MOTHER FUND	28,84,618	16.00	780
2	SCHRODER INTERNATIONAL SELECTION FUND EMERGING ASIA	18,50,733	10.27	780
3	SCHRODER INTERNATIONAL SELECTION FUND INDIAN EQUITY	3,54,407	1.97	780
4	ABU DHABI INVESTMENT AUTHORITY - BEHAVE	15,89,749	8.82	780
5	FIDELITY FUNDS - INDIA FOCUS FUND	7,69,234	4.27	780
6	CARMIGNAC PORTFOLIO	14,13,334	7.84	780
7	EASTSPRING INVESTMENTS - INDIA EQUITY OPEN LTD	7,77,423	4.31	780
8	EASTSPRING INVESTMENTS - DRAGON PEACOCK FUND	1,66,269	0.92	780
9	DRAGON PEACOCK INVESTMENTS LIMITED	6,97,623	3.87	780
10	EASTSPRING INVESTMENTS - INDIA EQUITY FUND	1,53,558	0.85	780
11	MASSACHUSETTS INSTITUTE OF TECHNOLOGY	4,48,723	2.49	780
12	RELIANCE CAPITAL TRUSTEE CO LTD A/C RELIANCE FOCUSED EQUITY FUND	12,82,063	7.11	780
13	RELIANCE CAPITAL TRUSTEE CO LTD A/C RELIANCE SMALL CAP FUND	7,69,234	4.27	780
14	RELIANCE CAPITAL TRUSTEE COMPANY LIMITED A/C RELIANCE GROWTH FUND	5,12,810	2.84	780
15	HSBC GLOBAL INVESTMENT FUNDS - ASIA EX JAPAN EQUITY SMALLER COMPANIES	5,12,829	2.84	780

**Sterling and Wilson Solar Limited**  
(Formerly known as Rashmika Energy Private Limited)  
An Associate of Shapoorji Pallonji Group

Registered Office: Universal Majestic, 9th Floor, P. L. Lokhande Marg, Chembur (W), Mumbai – 400 043  
Phone: (91-22) 25485300 | Fax: (91-22) 25485331 | CIN: U74999MH2017PLC292281  
Email: info@sterlingandwilsonsolar.com | www.sterlingandwilsonsolar.com



Sr No	Name of the Anchor Investor	No. of Equity Shares Allocated	% of Anchor Investor Portion	Allocation Price (Rs. per Equity Share)
16	KEY SQUARE MASTER FUND LP	13,16,548	7.30	780
17	KEY SQUARE MASTER FUND II LP	4,78,325	2.65	780
18	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD.	6,41,060	3.56	780
19	VANTAGE EQUITY FUND	4,48,723	2.49	780
20	NEPTUNE INVESTMENT FUNDS - NEPTUNE INDIA FUND	1,28,212	0.71	780
21	UPS GROUP TRUST	3,84,629	2.13	780
22	IIFL SPECIAL OPPORTUNITIES FUND - SERIES 5	1,28,212	0.71	780
23	BARODA MULTI CAP FUND	1,53,843	0.85	780
24	BARODA ELSS '96 FUND	38,475	0.21	780
25	UNION SMALL CAP FUND	71,421	0.40	780
26	UNION MULTICAP FUND	34,143	0.19	780
27	UNION LONG TERM EQUITY FUND	22,648	0.13	780
	<b>Total</b>	<b>1,80,28,846</b>	<b>100.00</b>	

Out of the total allocation of 1,80,28,846 Equity Shares to the Anchor Investors, 28,84,637 Equity Shares have been allocated to 3 domestic Mutual Funds who have applied through a total of 8 schemes, scheme-wise details provided in table below:

Sr. No.	Name of Scheme	No. of Equity Shares Allocated	% of Anchor Investor Portion	Allocation Price (Rs. per Equity Share)
1	RELIANCE CAPITAL TRUSTEE CO LTD A/C RELIANCE FOCUSED EQUITY FUND	12,82,063	7.11	780
2	RELIANCE CAPITAL TRUSTEE CO LTD A/C RELIANCE SMALL CAP FUND	7,69,234	4.27	780
3	RELIANCE CAPITAL TRUSTEE COMPANY LIMITED A/C RELIANCE GROWTH FUND	5,12,810	2.84	780
4	BARODA MULTI CAP FUND	1,53,843	0.85	780
5	BARODA ELSS '96 FUND	38,475	0.21	780
6	UNION SMALL CAP FUND	71,421	0.40	780
7	UNION MULTICAP FUND	34,143	0.19	780
8	UNION LONG TERM EQUITY FUND	22,648	0.13	780
	<b>Total</b>	<b>28,84,637</b>	<b>16.00</b>	

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), in case the Offer Price discovered through book-building process is higher than the Anchor Investor Allocation Price, Anchor Investors will pay the difference by the pay-in date as specified in the revised CAN.







Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the red herring prospectus dated July 29, 2019 of the Company ("RHP") registered with the Registrar of Companies, Maharashtra at Mumbai.

We request you to make the above information public by disclosing the same on your website.

Thanking You,  
For Sterling and Wilson Solar Limited

A handwritten signature in blue ink, appearing to be "Jagannadha Rao Ch. V.", is written over the typed name.



**Name:** Jagannadha Rao Ch. V.

**Designation:** Company Secretary and Compliance Officer

cc: **Securities and Exchange Board of India**  
Corporation Finance Department,  
Division of Issues and Listing,  
Plot No. C4 A, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051, India