

**COMMON BID CUM APPLICATION FORM**

**STERLING AND WILSON SOLAR LIMITED - INITIAL PUBLIC OFFER - NR**  
 Registered Office and Corporate Office: 9<sup>th</sup> Floor, Universal Majestic, P L Lokhande Marg, Chembur (West), Mumbai 400 043  
 Telephone no.: +91 22 2548 5300; Website: www.sterlingandwilsonsolar.com  
 Contact Person: Jagannadha Rao Ch. V., Company Secretary and Compliance Officer  
 Telephone no.: +91 22 2548 5300; E-mail: ir@sterlingwilson.com; Corporate Identity Number: U74999MH2017PLC292281

**FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FVCIs, FPIs AND REGISTERED BILATERAL AND MULTI LATERAL AND DEVELOPMENT FINANCIAL INSTITUTIONS APPLYING ON A REPATRIATION BASIS**

**STERLING & WILSON**

To,  
 The Board of Directors  
 STERLING AND WILSON SOLAR LIMITED

**100% BOOK BUILT OFFER****ISIN : INE00M201021**

**Bid cum Application Form No.**

<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>	<b>REGISTERED BROKER / SCSB / CDP / CRTA STAMP &amp; CODE</b>	<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b>
		Mr./Ms./M/s. _____
<b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b>	<b>SCSB BRANCH STAMP &amp; CODE</b>	Address _____
		_____ Email _____
<b>BANK BRANCH SERIAL NO.</b>	<b>SCSB SERIAL NO.</b>	Tel. No. (with STD code) / Mobile _____
		<b>2. PAN OF SOLE / FIRST BIDDER</b>
		_____

<b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b>	<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL
_____	

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")															5. CATEGORY		6. INVESTOR STATUS	
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only)					"Cut-off" (Please tick)	<input type="checkbox"/> Retail Individual Bidder <input type="checkbox"/> Non-Institutional Bidder <input type="checkbox"/> QIB	<input type="checkbox"/> Non-Resident Indian(s) (Repatriation basis) - NRI <input type="checkbox"/> Foreign Portfolio Investor - FPI <input type="checkbox"/> Foreign Venture Capital Investor - FVCI <input type="checkbox"/> Registered Bilateral and Multilateral Institutions - RBMI <input type="checkbox"/> Others (Please Specify) - OTH		
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price							
Option 1													<input type="checkbox"/>					
(OR) Option 2													<input type="checkbox"/>					
(OR) Option 3													<input type="checkbox"/>					

<b>7. PAYMENT DETAILS [IN CAPITAL LETTERS]</b>	<b>PAYMENT OPTION : FULL PAYMENT <input checked="" type="checkbox"/></b>
Amount Blocked (₹ in figures) _____ (₹ in words) _____	
<b>ASBA</b>	
Bank A/c No. _____	
Bank Name & Branch _____	
OR	
UPI ID (Maximum 45 characters) _____	

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM, THE ATTACHED ABRIDGED PROSPECTUS, THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

<b>8A. SIGNATURE OF SOLE / FIRST BIDDER</b>	<b>8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>	<b>SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / CRTA STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>
Date : _____, 2019	I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.	
	1) _____	
	2) _____	
	3) _____	

TEAR HERE

**STERLING & WILSON**

**STERLING AND WILSON SOLAR LIMITED**  
**INITIAL PUBLIC OFFER - NR**

**Acknowledgement Slip for Syndicate Member / Sub-Syndicate Member / Registered Broker / SCSB / CDP / CRTA**

**Bid cum Application Form No.**

**PAN of Sole / First Bidder**

<b>DPID / CLID</b>	_____	<b>Stamp &amp; Signature of SCSB Branch</b>
Amount Blocked (₹ in figures)	ASBA Bank A/c No./UPI ID	
Bank Name & Branch		
Received from Mr./Ms./M/s.		
Telephone / Mobile	Email	

TEAR HERE

<b>STERLING AND WILSON SOLAR LIMITED - INITIAL PUBLIC OFFER - NR</b>	Option 1	Option 2	Option 3	Stamp & Signature of Syndicate Member / Sub-Syndicate Member / Registered Broker / SCSB / CDP / CRTA	<b>Name of Sole / First Bidder</b>
	No. of Equity Shares				
	Bid Price				
	Amount Blocked (₹)				
	ASBA Bank A/c No./UPI ID				
Bank Name & Branch					<b>Acknowledgement Slip for Bidder</b>
Important Note : Application made using third party UPI ID Or ASBA Bank A/c are liable to be rejected.					<b>Bid cum Application Form No.</b>

**STERLING AND WILSON SOLAR LIMITED****1**

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES  
OF THE RED HERRING PROSPECTUS DATED JULY 29, 2019. YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RHP.  
BIDDER'S UNDERTAKING AND CONFIRMATION FOR BID CUM APPLICATION FORM**

*(IN CASE OF A JOINT BID, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)*

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction on the basis of the red herring prospectus dated July 29, 2019 (the "RHP") registered with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") (if I am/we are in India) or the preliminary international wrap dated July 29, 2019 together with the RHP (the "Preliminary Offering Memorandum") (if I am/we are outside India). General Information Document for Investing in Public Issues ("GID") and having studied the details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/ our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/we hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with applicable laws. The amount payable on Bidding has been blocked in the ASBA Account with the relevant SCSB. I/we agree to accept the Equity Shares Bid for, or such lesser number as may be Allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/we undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the Depository records and to place my/our name on the register of members of the Company. I/we note that in case of QIB Bidders, only the (i) SCSBs (for Bids other than the Bids by Anchor Investors) and (ii) the members of the Syndicate (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/we authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for registration of the Prospectus with the RoC without intimation to me/us and use this Bid cum application form as the Application Form for the purpose of the Offer. I/we confirm that I/we have read the Red Herring Prospectus, or for Bidders outside India, the Preliminary Offering Memorandum.

I/we and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares confirm that I am/we are, or at any time the Equity Shares are purchased will be, the beneficial owner of such Equity Shares and I/we and any customer I/we represent, (A) I/we and any customer represent, (a) am/are either (i) located outside the United States within the meaning of Regulation S under the U.S. Securities Act of 1933, as amended, (the "U.S. Securities Act") and am/are purchasing the Equity Shares in an "offshore transaction" as defined in Regulation S; or (ii) a "qualified institutional buyer" as defined in Rule 144A under the Securities Act. (B) I/we have received a copy of the RHP (if we are in India) or the Preliminary Offering Memorandum (if we are outside India) and that my/our investment decision is based solely on the RHP or the Preliminary Offering Memorandum, as applicable, (C) I/we have read and agree to the representations, warranties and agreements contained in the section "Legal and Other Information - Other Regulatory and Statutory Disclosures - Eligibility and Transfer Restrictions" of the RHP or the sections "Distribution and Solicitation Restrictions" the RHP and "Transfer Restrictions" of the Preliminary Offering Memorandum, as applicable, and (D) I am/we are not an affiliate of the Company or a person acting on behalf of such affiliate. I am/We are and any person we represent or the accounts on whose behalf we are purchasing the Equity Shares (E) understand the Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act). The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. This Bid cum Application Form is being issued to you on basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in "Other Regulatory and Statutory Disclosures" and "Offer Procedure" sections on pages 432 and 459, respectively, of the RHP and (ii) agree to abide by (1) this Common Bid cum Application Form and (2) the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India), together with the terms and conditions contained therein.

**FOR QIB BIDDERS:** We confirm that the Bid size/maximum Equity Shares applied for by us do not exceed the relevant regulatory approvals/limits. I am/We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including Securities and Exchange Board of India ("SEBI") or under the provisions of any law, regulation or statute.

**Further:** I) In accordance with ASBA process provided in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations) only or the Registered Brokers (at Broker Centres) or the SCSBs or the RTAs (at the Designated RTA Locations) or the CDPs (at Designated CDP Locations), as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking or unblocking of funds in the bank account of the Applicant maintained with the SCSB as specified in the Bid cum Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Bid cum Application Form, as the case may be, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer or the Sponsor Bank, as the case may be, after finalisation of Basis of Allotment; and (b) the Registrar to the Offer or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the application. 3) I/we hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or CDPs (at Designated CDP locations) or the RTAs (at Designated RTA locations), as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band. As per existing policy of the Government of India, OCBs cannot participate in this Offer. For further details, see "Offer Procedure" on page 459 of the RHP.

**INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM**

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records. In case of joint Bids, only the name of the First Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form. The Bid means 'Indication to make an Offer' and not 'an Offer'.
- The First Bidder, should mention his/ her PAN allotted under the Income Tax Act, 1961, DP ID, Client ID and UPI ID (as applicable). Except for Bids by or on behalf of the Central or State Government and the officials appointed by the courts and by Investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by persons residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the First Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act, 1961. Any Bid cum Application Form without the PAN is liable to be rejected other than as specified above.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with Depository Participants to be used, among other things, for Allotment, technical rejections or unblocking ASBA Account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the Depository Participant to ensure accuracy of records. Please note that failure to do so could result in failure in Allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders' sole risk and neither the Members of the Syndicate nor the Registered Brokers nor the Registrar to the Offer or CRTAs/CDPs or the SCSBs nor the Company nor the Promoter Selling Shareholders shall have any responsibility and undertake any liability for the same.
- Bid Lot and Price Band:** The face value of Equity Shares is ₹ 1 each. The Price Band has been decided by the Company in consultation with the GCBRLMs and the BRLMs, the minimum Bid Lot and has been advertised in all editions of the English national daily newspaper the Indian Express, all editions of the Hindi national daily newspaper Jansatta, and the Mumbai edition of the Marathi daily newspaper Mumbai Tarun Bharat (Marathi being the regional language of Maharashtra where the Company's Registered Office is located), each with wide circulation, respectively, at least two (2) Working Days prior to the Bid/Offer Opening Date, with the relevant financial ratios calculated at the Floor Price and at the Cap Price and shall be made available to the Stock Exchanges for the purpose of uploading on their website. In case of revision of the Price Band, the Bid/Offer Period will be extended for at least three (3) additional Working Days after revision of Price Band subject to the Bid/ Offer Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the GCBRLMs and the BRLMs and on the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank.
- Maximum and Minimum Bid Size:** In case of Retail Individual Bidders, such number of Equity Shares in Multiples of minimum Bid Lot such that the Bid Amount does not exceed ₹ 200,000/- Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares in Multiples of minimum Bid Lot such that Bid Amount exceeds ₹ 200,000/-. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws and under RHP.
- Please tick category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** Eligible NRIs applying on a repatriation basis by using the Non-Resident Bid cum Application Form are required to authorise their SCSBs or confirm or accept the UPI Mandate Request (in case of Retail Individual Investors Bidding through the UPI Mechanism) to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") accounts, for the full Bid amount, at the time of submission of the Bid cum Application Form. All Bidders can obtain the Bid cum Application Form from the Company's Registered and Corporate Office or from any of the members of the Syndicate or CDPs or CRTAs or Registered Brokers from their offices. Bidders please ensure that your Bank has notified Designated SCSB Branch in the city where the Bid cum Application Form is being submitted.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c. are liable to be rejected.
  - QIB, Non-Institutional Investors cannot use UPI mechanism to apply.
  - For Retail Individual Investors applying using UPI.**
    - Please ensure that your Bank is offering UPI facility for Public Issues.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the:** (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPr=y&cs=ntmId=40>
    - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - Retail Individual Investors Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 459 of the RHP.
- Only the First Bidder is required to sign the Bid cum Application Form /Bid Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the First Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Necessary revisions in the Bidders' undertaking and institution will be required depending upon the jurisdiction in which the sale of shares is proposed.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, CRTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.
- You will be sent the RHP (if you are in India) or the Preliminary Offering Memorandum (if you are outside India) either in physical form or electronic form or both. You may not distribute or forward these documents and these documents are subject to the disclaimers and restrictions contained in or accompanying them. This Bid cum Application Form is being Offered to you on the basis that you (i) confirm that the representations, warranties, agreements and acknowledgment set out in "Other Regulatory and Statutory Disclosures" and "Offer Procedure." of the RHP, and (ii) agree to abide by (1) this Bid cum Application Form and (2) the RHP, together with the terms and conditions contained therein.

**Note :** Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the GCBRLMs and the BRLMs and Stock Exchanges.

TEAR HERE

	COMPANY CONTACT DETAILS		REGISTRAR TO THE OFFER CONTACT DETAILS
	<b>STERLING AND WILSON SOLAR LIMITED</b> <b>Registered Office and Corporate Office:</b> 9th Floor, Universal Majestic, P L Lokhande Marg, Chembur (West), Mumbai 400 043; <b>Telephone no.:</b> +91 22 2548 5300 <b>Website:</b> <a href="http://www.sterlingandwilsonsolar.com">www.sterlingandwilsonsolar.com</a> <b>Contact Person:</b> Jagannadha Rao Ch. V., Company Secretary and Compliance Officer; <b>Telephone no.:</b> +91 22 2548 5300 <b>E-mail:</b> <a href="mailto:ir@sterlingwilson.com">ir@sterlingwilson.com</a> <b>Corporate Identity Number:</b> U74999MH2017PLC292281		<b>LINK INTIME INDIA PRIVATE LIMITED</b> C-101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli (West) Mumbai 400 083; <b>Telephone no.:</b> +91 22 4918 6200 <b>E-mail:</b> <a href="mailto:sterlingwilson.ipo@linkintime.co.in">sterlingwilson.ipo@linkintime.co.in</a> <b>Investor grievance e-mail:</b> <a href="mailto:sterlingwilson.ipo@linkintime.co.in">sterlingwilson.ipo@linkintime.co.in</a> <b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> <b>Contact Person:</b> Shanti Gopalkrishnan <b>SEBI Registration No.:</b> INR000004058

For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail [ld-ipo.upi@npci.org.in](mailto:ld-ipo.upi@npci.org.in).

## IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (RHP)

### BIDDER'S UNDERTAKING FOR BID REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

I/We (on behalf of joint Bidders, if any) authorise you to reject this Revision Form, in case any of the details of my/our existing Bids as appearing on the electronic book building system do not tally with the details given in this Bid Revision Form.

### INSTRUCTIONS FOR FILLING UP THE REVISION FORM

- Name of sole/ First Bidder should be exactly the same as it appears in the Depository records.
- Please ensure that the Bid Options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid Option, please write "NO CHANGE". In case you want to cancel the Bid Option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid Price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
- Revision of Bids in case of Revision of Price Band:** In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut-off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut-off Price), with the SCSBs/ members of the Syndicate/Registered Brokers/CRTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount plus additional payment) exceeds ₹ 200,000, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut-off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders who has bid at Cut-off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the First Bidder is required to sign the Bid cum Application Form /Bid Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applicants should specify only his/her ASBA bank account or UPI ID linked with his/her own bank account in case of sole Bidder and ASBA bank account or UPI ID linked with the bank account of First Bidder in case of joint Bidder, in the application form.
- Please note that application made using third party UPI ID or third party ASBA Bank A/c. are liable to be rejected.
  - QIB, Non-Institutional Investors cannot use UPI mechanism to apply.
  - For Retail Individual Investors applying using UPI.**
    - Please ensure that your Bank is offering UPI facility for Public Issues.
    - Please mention UPI ID clearly in CAPITAL LETTERS only.
    - Ensure that the: (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>
    - Eligible NRIs applying in the Offer through the UPI Mechanism, are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their Bid cum Application.
    - UPI ID cannot exceed 45 characters.
    - Please ensure that you are using your UPI ID only and not the UPI ID of any third party.
    - Retail Individual Investors Bidding using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. For further details, see "Offer Procedure" on page 459 of the RHP.
- Other Instructions:** a. Revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Revision Form must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the Syndicate Member/ SCSBs/Registered Brokers/CRTA/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgment Slip for your Bid and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.
- Revision(s) in the Bid, the Bidders/Applicants will have to use the services of the same Designated Intermediary through which such Bidder/Applicant had placed the original Bid. Bidders/Applicants are advised to retain copies of the blank Revision Form and the Bid(s) must be made only in such Revision Form or copies thereof.

### OFFER STRUCTURE

Particulars	QIBs <sup>(1)</sup>	Non-Institutional Bidders	Retail Individual Bidders
Number of Equity Shares available for Allotment / Allocation <sup>(2)</sup>	Not less than [●] Equity Shares aggregating to not less than ₹ 23,437.50 million or the Offer less allocation to RIBs and NIBs subject to the Allocation/ Allotment of not less than 75% of the Offer.	Not more than [●] Equity Shares aggregating up to ₹ 4,687.50 million	Not more than [●] Equity Shares aggregating up to ₹ 3,125.00 million
Percentage of Offer available for Allotment/allocation	Not less than 75% of the Offer shall be available for allocation to QIB Bidders. However, 5% of the Net QIB Portion shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the 5% reservation in the Net QIB Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund reservation will be available for allocation to QIBs.	Not more than 15% of the Offer.	Not more than 10% of the Offer.
Basis of Allotment if respective category is oversubscribed	Proportionate as follows (excluding the Anchor Investor Portion): (a) [●] Equity Shares aggregating to not less than ₹ 468.75 million, shall be available for allocation on a proportionate basis to Mutual Funds; and (b) [●] Equity Shares aggregating to not less than ₹ 8,906.25 million, shall be Allotted on a proportionate basis to all QIBs including Mutual Funds receiving allocation as per (a) above. Our Company and the Promoter Selling Shareholders in consultation with the GCBRLMs and BRLMs, may allocate up to 60% of the QIB Portion aggregating up to ₹ 14,062.50 million to Anchor Investors at the Anchor Investor Allocation Price on a discretionary basis, out of which at least one-third will be available for allocation to Mutual Funds only.	Proportionate	Allotment to each Retail Individual Bidders shall not be less than the minimum Bid Lot, subject to availability of Equity Shares in the Retail Portion, and the remaining available Equity Shares, if any, shall be Allotted on a proportionate basis.
Minimum Bid	Such number of Equity Shares so that the Bid Amount exceeds ₹ 200,000 and in multiples of [●] Equity Shares thereafter.	Such number of Equity Shares so that the Bid Amount exceeds ₹ 200,000 and in multiples of [●] Equity Shares thereafter.	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.
Maximum Bid	Such number of Equity Shares not exceeding the size of the Offer, subject to applicable limits.	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Issue (excluding QIB Portion), subject to applicable limits.	Such number of Equity Shares whereby the Bid Amount does not exceed ₹ 200,000.
Mode of Allotment	Compulsorily in dematerialised form.		
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter		
Allotment Lot	A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share		
Trading Lot	One Equity Share		
Who can Apply <sup>(3)</sup>	Mutual Funds, Venture Capital Funds, AIFs, FVCIs, FPIs (other than Category III FPIs), public financial institution as defined in Section 2(72) of the Companies Act, 2013, a scheduled commercial bank, multilateral and bilateral development financial institution, state industrial development corporation, insurance company registered with the Insurance Regulatory and Development Authority, provident fund with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million, National Investment Fund set up by the Government of India, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India and NBFC-SI.	Eligible NRIs, Resident Indian individuals, HUFs (in the name of the Karta), companies, corporate bodies, scientific institutions, societies and trusts, Category III FPIs.	Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRIs.
Terms of Payment <sup>(4)</sup>	<b>In case of Anchor Investors:</b> Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids. <b>In case of all other Bidders:</b> Full Bid Amount shall be blocked by the SCSBs in the bank account of the Bidders, or by the Sponsor Bank through the UPI Mechanism (for RIBs using the UPI Mechanism) at the time of the submission of the Bid cum Application Form.		
Mode of Bidding	Only through the ASBA process (except for Anchor Investors).	Only through the ASBA process.	Only through the ASBA process.

<sup>(1)</sup> Our Company and the Promoter Selling Shareholders may, in consultation with the GCBRLMs and BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-Allotment in the Anchor Investor Portion, the balance Equity Shares in the Anchor Investor Portion shall be added to the Net QIB Portion. For further details, see "Offer Procedure" beginning on page 459 of the RHP.

<sup>(2)</sup> Subject to valid Bids being received at or above the Offer Price. The Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 45 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers. Such number of Equity Shares representing 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price.

Subject to valid Bids being received at or above the Offer Price, under-subscription, if any, in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company and the Promoter Selling Shareholders, in consultation with the GCBRLMs and BRLMs and the Designated Stock Exchange, on a proportionate basis. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. For further details, please see "Terms of the Offer" beginning on page 451 of the RHP.

<sup>(3)</sup> In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.

<sup>(4)</sup> Anchor Investors shall pay the entire Bid Amount at the time of submission of the Anchor Investor Bid, provided that any positive difference between the Anchor Investor Allocation Price and the Offer Price, shall be payable by the Anchor Investor Pay-in Date as mentioned in the CAN.

<b>COMMON REVISION FORM</b>	<b>STERLING AND WILSON SOLAR LIMITED - INITIAL PUBLIC OFFER - NR</b>	<b>INCLUDING ELIGIBLE NRIs, FVCIs, FPIs AND REGISTERED BILATERAL AND MULTI LATERAL AND DEVELOPMENT FINANCIAL INSTITUTIONS APPLYING ON A REPATRIATION BASIS</b>
	Registered Office and Corporate Office: 9 <sup>th</sup> Floor, Universal Majestic, P L Lokhande Marg, Chembur (West), Mumbai 400 043	
	Telephone no.: +91 22 2548 5300; Website: www.sterlingandwilsonsolar.com	
	Contact Person: Jagannadha Rao Ch. V., Company Secretary and Compliance Officer	
	Telephone no.: +91 22 2548 5300; E-mail: ir@sterlingwilson.com; Corporate Identity Number: U74999MH2017PLC292281	

<b>STERLING &amp; WILSON</b>	To, The Board of Directors STERLING AND WILSON SOLAR LIMITED	<b>100% BOOK BUILT OFFER</b>	<b>Bid cum Application Form No.</b>
		<b>ISIN : INE00M201021</b>	

<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>	<b>REGISTERED BROKER / SCSB / CDP / CRTA STAMP &amp; CODE</b>	<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST BIDDER</b>
		Mr. / Ms. / M/s. _____ Address _____ Email _____ Tel. No. (with STD code) / Mobile _____
<b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b>	<b>SCSB BRANCH STAMP &amp; CODE</b>	<b>2. PAN OF SOLE / FIRST BIDDER</b>
		_____
<b>BANK BRANCH SERIAL NO.</b>	<b>SCSB SERIAL NO.</b>	<b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL
		_____
For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID		

4. FROM (AS PER LAST BID OR REVISION)												
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)			
	(In Figures)								(In Figures only)			
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price	"Cut-off" (Please tick)
Option 1												<input type="checkbox"/>
(OR) Option 2												<input type="checkbox"/>
(OR) Option 3												<input type="checkbox"/>

5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF")												
Bid Options	No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised)								Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only)			
	(In Figures)								(In Figures only)			
	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price	"Cut-off" (Please tick)
Option 1												<input type="checkbox"/>
(OR) Option 2												<input type="checkbox"/>
(OR) Option 3												<input type="checkbox"/>

<b>6. PAYMENT DETAILS [IN CAPITAL LETTERS]</b>										<b>PAYMENT OPTION : FULL PAYMENT</b> <input type="checkbox"/>	
Additional Amount Blocked (₹ in figures) _____ (₹ in words) _____											
<b>ASBA</b>											
Bank A/c No. _____											
Bank Name & Branch _____											
OR											
UPI ID (Maximum 45 characters) _____											

I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM, THE ATTACHED ABRIDGED PROSPECTUS, THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

<b>7A. SIGNATURE OF SOLE / FIRST BIDDER</b>	<b>7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>	<b>SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / CRTA STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>
Date : _____, 2019	I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer.	
	1) _____	
	2) _____	
	3) _____	

<b>STERLING &amp; WILSON</b>	<b>STERLING AND WILSON SOLAR LIMITED</b>	<b>Acknowledgement Slip for Syndicate Member / Sub-Syndicate Member / Registered Broker / SCSB / CDP / CRTA</b>	<b>Bid cum Application Form No.</b>
	<b>REVISION FORM - INITIAL PUBLIC OFFER - NR</b>		

<b>PAN of Sole / First Bidder</b>	
DPID / CLID	
Additional Amount Blocked (₹)	ASBA Bank A/c No./UPI ID
Bank Name & Branch	Stamp & Signature of SCSB Branch
Received from Mr./ Ms./ M/s. _____	
Telephone / Mobile _____	Email _____

TEAR HERE			
<b>STERLING AND WILSON SOLAR LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - NR</b>	Option 1	Option 2	Option 3
	No. of Equity Shares		
	Bid Price		
	Additional Amount Blocked (₹)		
	ASBA Bank A/c No./UPI ID		
Bank Name & Branch			Stamp & Signature of Syndicate Member / Sub-Syndicate Member / Registered Broker / SCSB / CDP / CRTA
Important Note : Application made using third party UPI ID Or ASBA Bank A/c are liable to be rejected.			
			<b>Name of Sole / First Bidder</b>
			<b>Acknowledgement Slip for Bidder</b>
			<b>Bid cum Application Form No.</b>

TEAR HERE

PLEASE FILL IN BLOCK LETTERS

TEAR HERE