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Name	Sunflower Broking Private Limited
Address	A-501, PRIVILON, B/H: ISCON TEMPLE, ISCON CROSS ROAD, AHMEDABAD - 380054
Contact Number	079 - 40396993 / +91 8200690089
E-mail Address	dp@sunflowerbroking.com; yhp@sunflowerbroking.com;
Contact Person	Mrs. Sweetsy Gandhi

7. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective stockbrokers ("Selling Brokers") within the normal trading hours of the secondary market, during the Tendering Period.
8. The cumulative quantity tendered shall be displayed on Designated Stock Exchange's website accessible at www.bseindia.com throughout the trading session at specific intervals by Designated Stock Exchange during the Tendering Period.
9. Equity Shares should not be submitted / tendered to the Manager, the Acquirers or the Target Company.

X. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER THAT WOULD BE MAILED OR COURIERED TO THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY AS ON THE IDENTIFIED DATE. KINDLY READ IT CAREFULLY BEFORE TENDERING THE EQUITY SHARES IN THIS OFFER. EQUITY SHARES ONCE TENDERED IN THE OFFER CANNOT BE WITHDRAWN BY THE PUBLIC SHAREHOLDERS.

XI. OTHER INFORMATION

1. The Acquirers accept full and final responsibility for the information contained in the Public Announcement and this Detailed Public Statement and for their obligations as laid down in SEBI (SAST) Regulations. All information

pertaining to the Target Company has been obtained from publicly available sources, and the accuracy thereof has not been independently verified by the Manager.

2. The Acquirers have appointed Integrated Registry Management Services Private Limited as the Registrar to the Open Offer, having its registered office at 2nd Floor, Kenos Towers, 1, Ramakrishna Street, T. Nagar, Chennai - 600017. The contact details of the Registrar are as follows: Tel. No.: 080-23460815/616/817/818; Email: irg@integratedindia.in; Website: www.integratedregistry.in. The contact person is Mr. Harish K and the SEBI Registration No. is INR00000544.
3. The Acquirers, and the Manager to the Open Offer do not accept any responsibility with respect to such information relating to the Target Company and the Selling Promoter Shareholders.
4. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirers have appointed JJ IPO Advisors Private Limited as the Manager to the Open Offer.
5. In this Detailed Public Statement, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
6. In this Detailed Public Statement, all references to '₹' or 'Rs.' or 'INR' are references to the Indian Rupee(s).
7. This Detailed Public Statement will be available and accessible on the website of the Manager at www.jjipoadvisors.com and is also expected to be available on the website of SEBI at www.sebi.gov.in and BSE at www.bseindia.com.
8. The person signing this Detailed Public Statement on behalf of the Acquirers has been duly and legally authorized to sign this Detailed Public Statement.

ISSUED BY THE MANAGER TO THE OFFER:

JJ IPO Advisors Private Limited

Registered Address: 13th Floor, 1301-1302, Yash Anant, Ashram Road, Ahmedabad - 380009, Gujarat, India
 Contact Person: Mrs. Trusha Thakkar
 Contact Number: +91- 8511053533 / 9662143429
 Website: www.jjipoadvisors.com
 Email Address: mb@jjipoadvisors.com
 Investor grievance Email ID: investors@jjipoadvisors.com
 CIN: U67190GJ1998PTC033649
 SEBI Registration Number: INM000013253



Place: Ahmedabad
 Date: March 21, 2026

FOR AND ON BEHALF OF THE ACQUIRERS
 Sd/-
 Mr. Atul Ramshankar Jaiswal (Acquirer 2)

AAR SHYAM INDIA INVESTMENT COMPANY LIMITED

Registered Office: Space No. 920, Kirti Shikhar Building, District Centre, Janakpuri B-1, New Delhi, India, 110058; Telephone No.: 011-45628909; Email Id: info@aarshyam.in; Website: https://www.aarshyam.in/

RECOMMENDATIONS OF THE COMMITTEE OF INDEPENDENT DIRECTORS

Recommendations of the Committee of Independent Directors, constituted by the Board of Directors of M/s Aar Shyam India Investment Company Limited (hereinafter referred to as "IDC") on the Open Offer made by Gurumega Private Limited ("Acquirer 1"), Mr. Man Mohan Katiyal ("Acquirer 2"); (Acquirer 1 and Acquirer 2 hereinafter collectively referred to as the "Acquirers") to the Public Shareholders of Aar Shyam India Investment Company Limited ("Target" or "Target Company" or "Aar Shyam") for acquisition of upto 7,80,000 (Seven Lakhs Eighty Thousand) Equity Shares constituting 26% of the Paid Up Equity Share Capital of the Target Company, under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof ("SEBI SAST Regulations")

1. Date	March 21, 2026
2. Name of the Target Company (TC)	Aar Shyam India Investment Company Limited
3. Details of the Offer pertaining to the TC	The Offer is being made by the Acquirers in terms of Regulation 3(1) and Regulation 4 read with other applicable provisions of the SEBI SAST Regulations for the acquisition of upto 7,80,000 (Seven Lakh Eighty Thousand) Equity Shares of Rs. 10 each of the Target Company, constituting 26% of the Paid Up Equity Share Capital of the Target Company at a price of Rs. 19.30/- (Rupees Nineteen and Thirty Paise only), payable in cash.
4. Name of the Acquirer(s)	Gurumega Private Limited ("Acquirer 1"), Mr. Man Mohan Katiyal ("Acquirer 2") hereinafter collectively referred to as The "Acquirers"
5. Name of the Manager to the Offer	Turnaround Corporate Advisors Private Limited SEBI Regn. No.: MB/INM000012290 Registered Office: 614, Vishwadeep Building, Plot No. 4, District Centre, Janakpuri, New Delhi-110058 Tel. No.: +91-11-45510390 Contact Person: Mr. Heemadri Mukerjee Email Id: info@tcagroup.in Website: www.tcagroup.in
6. Members of the Committee of Independent Directors (IDC)	1. Mr. Abhijeet Yashwant Nagrale Chairman of the IDC and Non-Executive Independent Director 2. Ms. Saijoni Mehra Member of the IDC and Non-Executive Independent Director 3. Ms. Renu Kaur Member of the IDC and Non-Executive Independent Director
7. IDC Member's relationship with the TC (Director, Equity Shares owned, any other contract/relationship), if any	None of the Members of the IDC hold any Equity Shares in the Target Company nor have any relationship with the other Directors of the Target Company and apart from being the Directors of the Target Company they are not related to each other in any manner.
8. Trading in the Equity Shares/other Securities of the TC by IDC Members	None of the members of the IDC holds any Equity Shares of the Target Company and therefore have not traded in the Equity Shares of the Target Company.
9. IDC Member's relationship with the Acquirers (Director, Equity Shares owned, any other contract/relationship), if any	None of the IDC Members have any contract/relationship with the Acquirers.
10. Trading in the Equity Shares of Acquirers and/or PACs by IDC Members	Not Applicable
11. Recommendation on the Open Offer, as to whether the offer is fair and reasonable	IDC is of the opinion that the Open Offer is fair and reasonable.
12. Summary of reasons for recommendation	IDC has evaluated the Public Announcement, Detailed Public Statement, Letter of Offer issued/submitted by Turnaround Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of the Acquirers and believe that the Offer Price of Rs. 19.30/- (Rupees Nineteen and Thirty Paise only) offered by the Acquirers, being the highest price amongst the selected criteria is in line with the SEBI SAST Regulations, prima facie appears to be fair and reasonable.
13. Disclosure of Voting Pattern of the IDC Meeting	The recommendations were unanimously approved by the Members of the IDC
14. Details of Independent Advisors, if any	Nil
15. Any other matter to be highlighted	Nil

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respects, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI SAST Regulations.

For Aar Shyam India Investment Company Limited
 Sd/-
 (Abhijeet Yashwant Nagrale)
 Chairman of the IDC
 DIN: 05244787

Place: Delhi
 Date: March 21, 2026

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. THE INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IS IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2016, AS AMENDED

PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the Addendum)

STERLITE ELECTRIC LIMITED
(FORMERLY KNOWN AS STERLITE POWER TRANSMISSION LIMITED)

Our Company was incorporated as a public limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated May 5, 2015, issued by the Registrar of Companies, Gujarat, Dadra & Nagar Haveli at Ahmedabad. Our Company shifted its registered office from the state of Gujarat to the state of Maharashtra and consequently, a certificate of registration dated October 3, 2015, was issued by the Registrar of Companies, Maharashtra at Pune ("RoC"). Subsequently the name of our Company was changed from 'Sterlite Power Transmission Limited' to 'Sterlite Electric Limited' and a fresh certificate of incorporation dated April 15, 2025, was issued by the Registrar of Companies, Central Processing Centre For further details, see "History and Certain Corporate Matters - Brief History of our Company" on page 250 of the Draft Red Herring Prospectus dated September 29, 2025 ("DRHP").

Registered Office: 4th Floor, Godrej Millennium 9 Koregaon Road, Pune - 411 001, Maharashtra, India;
 Corporate Office: RMZ Infinity, 5th Floor, Plot No. 15, Udyog Vihar, Phase IV, Gurugram - 122 015, Haryana, India
 Tel: +91 0124 4562000, Website: www.sterliteelectric.com, Contact person: Ashok Ganesan, Company Secretary and Compliance Officer;
 E-mail: investor.relations@sterliteelectric.com, Corporate Identity Number: U74120PN2015PLC158643

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 29, 2025 ("ADDENDUM")

OUR PROMOTERS: ANIL AGARWAL, PRAVIN AGARWAL, PRATIK PRAVIN AGARWAL AND TWIN STAR OVERSEAS LIMITED

INITIAL PUBLIC OFFERING OF UP TO 15,589,174 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF STERLITE ELECTRIC LIMITED (FORMERLY KNOWN AS STERLITE POWER TRANSMISSION LIMITED) (THE "COMPANY") FOR CASH AT A PRICE OF ₹10 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹5 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹155.89174 BILLION COMPRISING A FRESH ISSUE OF UP TO 7,793,371 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹15.58742 BILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 7,795,803 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹15.59174 BILLION BY THE PROMOTER SELLING SHAREHOLDER AND UP TO 2,432 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹4.864 BILLION BY THE OTHER SELLING SHAREHOLDERS ("COLLECTIVELY, SELLING SHAREHOLDERS AND SUCH EQUITY SHARES, THE "OFFERED SHARES"). THE OFFER INCLUDES A RESERVATION OF UP TO 10% OF EQUITY SHARES OF FACE VALUE OF ₹2 EACH (CONSTITUTING UP TO 10% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) AGGREGATING UP TO ₹200 MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE 100% AND 90% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

The Addendum is in reference to the Draft Red Herring Prospectus filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges". Potential Bidders may note at the time of filing of the Draft Red Herring Prospectus, our Company had identified: (i) Anil Agarwal and Twin Star Overseas Limited as the promoters of our Company, (ii) Pravin Agarwal as one of the member of Promoter Group of Anil Agarwal and as the Chairman and Non-Executive Director and Pratik Pravin Agarwal as the Managing Director of our Company. Our Company has, in consultation with the relevant stakeholders and pursuant to a circular resolution passed by our Board on March 19, 2026, decided to also identify Pravin Agarwal and Pratik Pravin Agarwal as the promoters of our Company with effect from March 19, 2026. Accordingly, all references to the term "Promoter" or "Promoters" in the Draft Red Herring Prospectus, shall also include Pravin Agarwal and Pratik Pravin Agarwal.

Accordingly, the Draft Red Herring Prospectus including the relevant portions of the cover page and sections titled "Definitions and Abbreviations", "Offer Document Summary", "Risk Factors", "Capital Structure", "Objects of the Offer", "History and Certain Corporate Matters", "Our Management", "Our Promoters and Promoter Group", "Outstanding Litigations and Material Developments", "Other Regulatory and Statutory Disclosures" and "Offer Procedure" beginning on pages 1, 14, 44, 97, 118, 250, 263, 279, 469, 482 and 508 of the Draft Red Herring Prospectus have been suitably updated and potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the updated relevant portions have been included in the Addendum. The abovementioned changes are to be read in conjunction with the Draft Red Herring Prospectus and accordingly, their references in the Draft Red Herring Prospectus stand updated pursuant to the Addendum. The information in the Addendum supplements the Draft Red Herring Prospectus, as applicable. However, the Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus and the date hereof and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that all other details / information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in the Addendum, along with other factual updates, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges. Investors should not rely on the Draft Red Herring Prospectus or the Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any applicable law of the United States, and unless so registered, and 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 law. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. 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.

The Addendum which has been filed with SEBI and the Stock Exchanges shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of publication of this public announcement and is available on their website www.sebi.gov.in, the websites of the Stock Exchanges i.e., www.nseindia.com, www.bseindia.com, the website of the Company i.e., www.sterliteelectric.com and the website of the BRLMs i.e., Axis Capital Limited at www.axiscapital.co.in, Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com and Nuvama Wealth Management Limited at www.nuvama.com. Our Company hereby invites the public to provide comments on the Addendum filed with SEBI, with respect to the disclosures made therein. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs in relation to the Offer on or before 5.00 p.m. on the 21st day from the date of the publication of this public announcement.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER
Axis Capital Limited 1 st Floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: sterlite ipo@axiscap.in Website: www.axiscapital.co.in Investor Grievance ID: complaints@axiscap.in Contact Person: Simran Gadh/Pavan Naik SEBI Registration Number: INM000012029	Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: +91 22 7193 4380 Email: sterlite.ipo@motilaloswal.com Website: www.motilaloswalgroup.com Investor grievance ID: moiapredressal@motilaloswal.com Contact Person: Sankita Ajinkya/Shashank Pisat SEBI Registration No: INM000011005	Nuvama Wealth Management Limited 801-804, Wing A, Building No 3, Inspire BKC, G Block, BKC, Bandra East, Mumbai - 400 051 Maharashtra, India Tel: +91 22 4009 4400 Email: sterlite.ipo@nuvama.com Website: www.nuvama.com Investor Grievance ID: customerservice.mb@nuvama.com Contact Person: Soumavo Sarkar SEBI Registration Number: INM000013004	MUGF Intime India Private Limited (Formerly Link Intime India Private Limited) C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083 Maharashtra, India Tel: +91 810 811 4949 E-mail: sterliteelectric.ipo@in.mpmis.mugf.com Website: www.in.mpmis.mugf.com Investor Grievance ID: sterliteelectric.ipo@in.mpmis.mugf.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Draft Red Herring Prospectus and the Addendum.

Place: Pune, Maharashtra
 Date: March 21, 2026

For STERLITE ELECTRIC LIMITED
 (FORMERLY KNOWN AS STERLITE POWER TRANSMISSION LIMITED)
 On behalf of the Board of Directors
 Sd/-
 Ashok Ganesan
 Company Secretary and Compliance Officer

STERLITE ELECTRIC LIMITED (FORMERLY KNOWN AS STERLITE POWER TRANSMISSION LIMITED) is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the Draft Red Herring Prospectus dated September 29, 2025, with SEBI and the Stock Exchanges. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.sterliteelectric.com and on the websites of the Book Running Lead Managers ("BRLMs"), i.e. Axis Capital Limited, Motilal Oswal Investment Advisors Limited and Nuvama Wealth Management Limited at www.axiscapital.co.in, www.motilaloswalgroup.com and www.nuvama.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" of the Red Herring Prospectus, once available. Potential Bidders should not rely on the Draft Red Herring Prospectus filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the Red Herring Prospectus, for making investment decision. 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, and 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 U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

"IMPORTANT"

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