



October 12, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
G Block, Bandra – Kurla Complex,
Bandra (East),
Mumbai 400 051

Scrip Code: **500325 / 890147**

Trading Symbol: **RELIANCE / RELIANCEP1**

Dear Sirs,

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proposed investment by Reliance New Energy Solar Limited in NexWafe GmbH and India Strategic Partnership Agreement between the parties

Reliance New Energy Solar Limited (**RNESL**), a wholly-owned subsidiary of the Company, has entered into an agreement with NexWafe GmbH (**NexWafe**) for acquiring 86,887 series C preferred shares of face value of EUR 1 each of NexWafe at a price of EUR 287.73 per share aggregating EUR 25 million. RNESSL will also be issued 36,201 warrants which are exercisable for a consideration of EUR 1 per warrant subject to achievement of agreed milestones. The transaction is proposed to be completed by end of October 2021.

NexWafe is developing and producing monocrystalline silicon wafers grown directly from inexpensive raw materials, going directly from the gas phase to finished wafers, obviating the need for costly and energy intensive intermediate steps such as polysilicon production and ingot pulling on which traditional wafer manufacturing relies. NexWafe uses in-line manufacturing, both for the formation of an initial release layer as well as for epitaxial deposition of silicon in an atmospheric chemical vapor deposition process. NexWafe's unique patented technology is expected to cut wafer production costs, making solar photovoltaics the lowest-cost form of renewable energy available.

The acquisition is not a related party transaction and none of the promoter / promoter group / group companies have any interest in NexWafe.

The investment by RNESSL will accelerate product and technology development for NexWafe, including completion of the commercial development of NexWafe's solar photovoltaics products on prototype lines in Freiburg.



RNESL and NexWafe have also entered into an India Strategic Partnership Agreement providing for joint technology development and commercialization, at scale, of high-efficiency monocrystalline “green solar wafers”. RNESL, under the aforesaid India Strategic Partnership Agreement, will secure access to NexWafe’s proprietary technology and plans to build large-scale wafer manufacturing facilities in India using the NexWafe processes and technology.

NexWafe is a limited liability company incorporated in Germany on May 18, 2015, registered with the commercial register at the local court of Freiburg, Germany. The turnover of NexWafe for FY 2020, FY 2019 and FY 2018 was EUR 141,899, EUR 157,163 and EUR 132,519, respectively.

The aforesaid transactions will not require any government or regulatory approval.

Kindly take the aforesaid on record.

Thanking you,

Yours faithfully,
For Reliance Industries Limited

A handwritten signature in blue ink, appearing to read "Savithri".

Savithri Parekh
Joint Company Secretary and Compliance Officer

Copy to:

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