

NOTICE OF 5TH ANNUAL GENERAL MEETING

STERLITE POWER TRANSMISSION LIMITED
CIN - U74120PN2015PLC156643

Registered Office: 4th Floor, Godrej Millennium, 9 Koregaon Road, Pune, Maharashtra – 411001
Corporate office: F-1, The Mira Corporate Suites, 1 & 2, Ishwar Nagar, Mathura Road, New Delhi – 110065
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Notice is hereby given that the fifth Annual General Meeting (“AGM”) of the Shareholders of Sterlite Power Transmission Limited will be held on Thursday, December 31, 2020 at 11:00 a.m. (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

- (a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 and the report of Board of Directors thereto and report of Auditors thereon.
- (b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the report of the Auditors thereon.
- To appoint a Director in place of Mr. Pratik Agarwal (DIN - 03040062), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

- To approve the remuneration of the Cost Auditors for financial year 2021.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an

Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re- enactment thereof, for the time being in force), approval of the shareholders of the Company be and is hereby accorded for the payment of remuneration of ₹2,75,000/- (Rupees Two Lakh Seventy-Five Thousand Only) plus taxes, as applicable and reimbursement of actual travel and out-of-pocket expenses, if any, to M/s. Kiran Chandrakant Naik (FRN 010927), Cost Auditors, for audit of the cost records of the Company for the Financial Year 2020-21.

RESOLVED FURTHER THAT the Board of directors be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

- To consider appointment of Mr. Anoop Seth (DIN - 00239653) as an Independent Director for a term of 5 years.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Anoop Seth (DIN - 00239653), appointed by the Board of Directors as an Additional (Independent) Director of the Company with effect from July 31, 2020, and holds office up to the date of this Annual General Meeting, in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years up to July 30, 2025.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby severally authorised to do all such acts, deeds, things, as may be necessary to give effect to this resolution.”

- To consider re-appointment of Mr. Pratik Agarwal (DIN - 03040062) as Managing Director for a period of 3 years

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) including any statutory amendments, modifications or re-enactment thereof, and subject to such other requisite approvals as may be required, consent of the shareholders of the Company be and is hereby accorded to the re-appointment of Mr. Pratik Agarwal (DIN - 03040062), who was appointed as Managing Director of the Company for a period of 5 (five) years from June 01, 2016 and is holding office up to May 31, 2021, as Managing Director of the Company, liable to retire by rotation for a further period of 3 (three) years commencing from June 01, 2021, on the following terms and conditions and remuneration:

1. **Salary and Personal Allowance:**
Remuneration not exceeding ₹5,00,00,000/- (Rupees five crores only) per annum.

2. **Perquisites:**

- I. In addition to salary and personal allowance as above, Mr. Pratik Agarwal will be entitled to perquisites including House Rent Allowance (or Company owned/leased accommodation in lieu thereof as per Company's rules), medical reimbursement, bonus, credit card and annual club membership fees, medical/accident insurance, servants and other benefits as per the rules of the Company, subject to maximum limit of ₹3,00,00,000/- (Rupees three crores only) per annum.
- II. Reimbursement of expenses incurred for travelling, boarding and lodging including for spouse and attendant(s) during business trip(s), provision of car for use on the Company's Business, telephone expenses at residence and club membership shall be reimbursed and not considered as perquisites.

3. **Performance Based Incentive:**

Mr. Pratik Agarwal will be entitled to a Performance Based Incentive as may be approved by the Board of Directors or the Nomination and Remuneration Committee of the Board of Directors of the Company not exceeding 150% of Salary and Personal Allowance in a financial year.

4. For purposes of leave accumulation, gratuity, provident fund, superannuation and other benefits, the services of Mr. Pratik Agarwal will be considered as continuous and the re-appointment on account of retirement of rotation will not be considered as any break in service.

5. In addition to above, he shall be entitled for pay out with respect to Employee Stock Appreciation Rights ("ESAR") allocated to him as per Employees Stock Appreciation Rights Plan of the Company based on the Fair Market Value prevailing as on the Date of Vesting of ESAR as may be decided by Nomination and Remuneration Committee of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors/Nomination and Remuneration Committee, be and are hereby severally authorised to do all such acts, deeds, things, as may be necessary to give effect to this resolution."

6. To consider and grant authorisation for creation of charge on the assets of the Company under section 180(1)(a) of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of earlier resolution passed by the shareholders of the Company and pursuant to the provisions of Section 180(1)(a) and the other applicable provisions of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto), approval of the Shareholders of the Company be and is hereby accorded to authorise the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee of Directors or any person authorised by Board thereof) to mortgage and/or to create charge on all and/or any of the immovable and/or movable properties and/or investments of the Company, wherever situated, both present and/or future, or to sell, lease or otherwise dispose off whole or substantially the whole of the undertaking or undertakings of the Company in such form and in such manner as the Board may think fit, to or in favour of banks, public financial institutions, non-banking financial institutions, mutual funds, trusts, body(ies) corporate and trustees for the holders of debentures or any other party (collectively, the "Lenders") to secure the financial assistance provided/ to be provided by the Lenders to the Company and/or its associate or subsidiary or holding or group companies by way of loans and/or advances and/or letters of credit and/or bank guarantees together with all interests, additional interest, default interest, commitment fees, premia on prepayment, any fees, costs, charges, expenses and all other monies payable by the Company and/or its associate or subsidiary or holding or group companies to the Lenders up to an amount which shall not exceed in the aggregate ₹3000,00,00,000/- (Rupees Three Thousand Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

7. To consider and approve for transfer of Capital Redemption Reserve to Retained Earnings of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (as amended from time to time) read with Rules made thereunder (as amended

from time to time), and pursuant to the other regulations, guidelines, notifications, circulars and clarifications as may be issued by the Ministry of Corporate Affairs and/or any other competent authorities, if any, and pursuant to the amalgamation of Sterlite Power Grid Ventures Limited with Sterlite Power Transmission Limited, consent of the Shareholders be and is hereby accorded, to transfer the Capital Redemption Reserve ("CRR") of ₹1,54,36,54,360/- outstanding in the book of Sterlite Power Grid Ventures Limited to Retained Earning/General Reserves of Sterlite Power Transmission Limited.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution including, to settle all matters arising out of and incidental thereto, and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto."

8. To consider and approve for remuneration by way of commission to Independent Directors of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of sections 149, 197, 198, other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Shareholders of the Company be and is hereby accorded to pay remuneration by way of commission to the Independent Directors of the Company, of such sum as the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee) may, from time to time, determine (to be divided amongst the Independent Directors in such proportion as may be determined by the Board, from time to time) provided that such commission in aggregate shall not exceed, one per cent of the net profits of the Company for each Financial Year as computed in the manner laid down in section 198 of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT, subject to the notification of the Companies (Amendment) Act, 2020, if the company has no profits or its profits are inadequate, an Independent Director may receive remuneration, exclusive of any fees payable under sub-section (5) of section 197, in accordance with the provisions of Schedule V, as may be determined by the Board of Directors, from time to time.

RESOLVED FURTHER THAT approval of the Company be and is hereby accorded to the Board (including any Committee thereof) to do all such acts, deeds, matters and to take all such steps as may be required to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

By order of the Board of Directors
For Sterlite Power Transmission Limited

Ashok Ganesan
Company Secretary
FCS - 5190

Date: November 30, 2020
Place: New Delhi

NOTES:

1. In view of the continuing COVID-19 pandemic, social distancing norms to be followed and pursuant to General Circular numbers 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "Circulars"), as amended from time to time, the AGM of the Company is being conducted through VC/OAVM and does not require physical presence of shareholders at a common venue.
2. In terms of the Circulars, since physical attendance of shareholders has been dispensed with, the facility for appointment of proxies by the shareholders is not available for this AGM. However, Corporate Members are entitled to appoint authorised representatives under section 113 of the Companies Act 2013, to attend and participate at the AGM through VC/OAVM and cast their votes both by way of remote e-voting and voting electronically at the meeting.
3. The Company has availed the services of KFin Technologies Private Limited (KFIN), Registrar and Transfer Agent of the Company, as the authorised agency for conducting of the AGM through VC/OAVM and providing e-voting facility. Detailed instructions for e-voting and procedure for joining the AGM through VC/OAVM are annexed to this Notice.
4. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In compliance with the aforesaid circulars, the Notice of the AGM and Annual Report are being sent only through electronic mode to the shareholders whose e-mail addresses are registered with the Company or the Depository Participant(s). The Notice and Annual Report 2019-20 will also be available on the Company's website

www.sterlitepower.com and on the website of KFIN at <https://evoting.kfintech.com>

6. Shareholders who have not registered their e-mail address or registered an incorrect email address and as a consequence Notice of the AGM and Annual Report could not be serviced, may also temporarily get their email address and mobile number registered at the link provided by KFIN, by clicking the link: https://ris.kfintech.com/email_registration/ and then send the same. Alternatively, shareholders may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via e-mail at the e-mail id einward.ris@kfintech.com for obtaining the Notice of the AGM and Annual Report by email.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, dematerialisation of shares, etc. will be attended to and processed at the office of Registrar & Share Transfer Agent viz. Mr. Rajeev Kumar contact no 040-67161524 at KFIN (Unit – Sterlite Power Transmission Limited), KFin Technologies Private Limited, Karvy Selenium, Tower B, Plot 31- 32, Gachibowli, Financial District, Nanakramguda, Hyderabad -500 032.
9. Shareholders holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, NECS, ECS mandates, power of attorney, change of address/name/email address(es), etc. to their Depository Participant only and not to the Company's Registrars and Share Transfer Agents. Changes intimated to the Depository Participant will automatically get reflected in the Company's records which will help the Company and its Registrar and Share Transfer Agents to provide efficient and better service to the shareholders. Shareholders holding shares in physical form are requested to advise such changes to KFIN.
10. SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO CONSIDER CONVERTING THEIR HOLDING TO DEMATERIALISED FORM TO ELIMINATE ALL RISKS ASSOCIATED WITH PHYSICAL SHARES AND FOR EASE IN PORTFOLIO MANAGEMENT. SHAREHOLDERS CAN CONTACT KFIN OR DIRECTLY APPROACH ANY DEPOSITORY PARTICIPANT FOR ASSISTANCE IN THIS REGARD.
11. AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE ACT RELATING TO THE SPECIAL BUSINESSES TO BE TRANSACTED AT THE MEETING IS ANNEXED HERETO.
12. As required under Secretarial Standard 2 on General Meetings, details in respect of Directors seeking re-appointment at the AGM, are separately annexed hereto.
13. All documents referred to in the above Notice and Explanatory Statement will be available electronically for inspection for shareholders on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the voting results. Shareholders seeking to inspect such documents can send an e-mail to secretarial.grid@sterlite.com.
14. SINCE THE AGM IS BEING HELD THROUGH VC/OAVM, THE ROUTE MAP, ATTENDANCE SLIP AND PROXY FORM ARE NOT ATTACHED TO THIS NOTICE.
15. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 as required to be kept open for inspection during the meeting, shall be available for inspection by the shareholders electronically during the AGM. Shareholders willing to inspect the said documents can send an e-mail to secretarial.grid@sterlite.com.

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM NO. 3.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the Board of Directors shall appoint an individual who is a Cost Accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of the Audit Committee at its meeting held on November 09, 2020, the Board of Directors of the Company on November 10, 2020 had considered and approved appointment of M/s. Kiran Chandrakant Naik (FRN 010927), Cost Accountants, for conducting the Cost Audit for the Company at a remuneration of ₹2,75,000/- per annum plus taxes as applicable and reimbursement of actual travel and out of pocket expenses for the Financial Year 2020-21.

The resolution at Item No. 3 of the Notice is set out as an Ordinary Resolution for approval and ratification by the shareholders in terms of Section 148 of the Companies Act, 2013.

The Directors or Key Management Persons or their relatives do not have any concern or interest, financially or otherwise, in passing of the said resolution.

ITEM NO. 4.

The Board of Directors upon the recommendation of Nomination and Remuneration Committee had appointed Mr. Anoop Seth as an Additional (Independent) Director of the Company effective July 31, 2020 pursuant to Section 161 of the Act. He holds office upto the date of ensuing AGM of the Company.

The Company had received a notice in writing from a shareholder proposing candidature of Mr. Anoop Seth for the office of Independent Director, to be appointed as such under Section 149 of the Act. The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in the Act and that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Accordingly, it is proposed to ratify the appointment of Mr. Anoop Seth as Non-Executive Independent Director for a term of 5 (five) consecutive years with effect from July 31, 2020 up to July 30, 2025 pursuant to Section 149, and other applicable provisions of the Act and the Rules made thereunder. The ratification is subject to the approval of the shareholders at this AGM by way of an Ordinary Resolution. He will not be liable to retire by rotation. A brief profile of Mr. Anoop Seth is as follows:

Mr. Anoop Seth is an MMS from BITS Pilani with a major in Finance and Executive International Management Programme from INSEAD, France. Mr. Seth has an illustrious career

spanning over thirty-seven years, in financial services and several infrastructure sectors. He has held leadership positions in companies such as AMP Capital, Bank of America, Bechtel Corp, IDFC, Reliance Industries, Standard Chartered Bank, and IL&FS Energy. With an extensive experience, he advises the Board and leadership team on matters related to strategy and growth.

Copy of the draft letter for his appointment setting out the terms and conditions, is available for inspection by shareholders in the manner as provided in the Notes to this Notice of AGM.

In the opinion of the Board, Mr. Anoop Seth, fulfils the conditions as specified in the Act and the Rules made thereunder and is independent of the Management.

The Board commends the Ordinary Resolution for the appointment of Mr. Anoop Seth as an Independent Director as set out at Item No. 4 of the Notice for the approval of the shareholders.

Except for Mr. Anoop Seth, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

ITEM NO. 5.

Mr. Pratik Agarwal was appointed as the Managing Director of the Company by the Board of Directors with effect from June 01, 2016 for a period of five years which was subsequently approved by the shareholders in the General Meeting. His current appointment as a Managing Director of the Company is up to May 31, 2021.

Upon the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on November 30, 2020 has recommended re-appointment of Mr. Pratik Agarwal as Managing Director of the Company, liable to retire by rotation, for a period of three years commencing from June 01, 2021 on the terms and conditions as mentioned in Item No. 5 of this Notice of AGM.

In the event of loss or inadequacy of profits, the remuneration mentioned in the draft resolution provided at Item No 5 of this Notice of AGM, shall be paid as minimum remuneration in accordance with provisions of the Companies Act 2013, read with Schedule V of the Companies Act, 2013, as amended from time to time, and subject to applicable laws.

A brief profile of Mr. Pratik Agarwal is as follows:

“Mr. Pratik Agarwal holds the position of Managing Director in the Company since June 2016. He is a Wharton graduate and an MBA from London Business School with over 10 years of experience in building core infrastructure assets in India. He founded the Group’s infrastructure business in 2009 and built it to the levels, where it is now. He is the chairman of CII

core committee on Transmission, and also in the Advisory Board of India Brazil Chamber of Commerce (IBCC).”

Mr. Pratik Agarwal meets all the conditions set out in Part-I of Schedule V to the Act and also conditions as set out under sub-section (3) of Section 196 of the Act, for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Pratik Agarwal has been instrumental for the growth of the company and is responsible for new market development and new businesses.

The Board commends the Special Resolution set out at Item No. 5 of this Notice for approval of the shareholders.

Mr. Pratik Agarwal, Managing Director & Vice-Chairman is interested in the proposed resolution with respect to his re-appointment. Also, Mr. Pravin Agarwal, Chairman, father of Mr. Pratik Agarwal may be deemed to be interested in this resolution. Except the afore-mentioned, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Companies Act, 2013 are as under:

1. General information:

a) Nature of Industry:

Manufacturing of power products, power transmission developer and solutions provider that is solving problems at the intersection of time, space and capital.

b) Date or expected date of commencement of Commercial Production:

Not applicable (Company is an Existing Company).

c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

d) Financial performance based on given indicators: :

Particulars	2019-20	(₹ in million) 2018-19
Gross Revenue	19,994.01	24,469.57
Profit / (Loss)	(5,417.51)	(2,473.62)
Before Income Tax		
Less: Provision for Taxation		
Current Tax	-	-
Deferred Tax	(88.42)	(324.36)
Net Profit/ (loss) after Tax	(5,329.09)	(2,149.26)
Profit/ (Loss) as computed under Section 198 of the Act.	(6,538.24)	(3,542.99)

e) Foreign investments or collaborations, if any:

Twin Star Overseas Limited, the Holding Company, holds 71.38% of paid-up equity capital of the Company.

2. Information about the appointee:

a) Background details:

Mr. Pratik Agarwal holds the position Managing Director since June 2016. During the financial year 2019-20, his designation was changed to Managing Director & Vice-Chairman, for the remaining period of his tenure of appointment. He is a Wharton graduate and an MBA from London Business School with over 10 years of experience in building core infrastructure assets in India. He founded the Group’s infrastructure business in 2009, and built it to the levels, where it is now.

b) Past remuneration:

Period	Total ₹ (p.a.)
1st April 2019 to 31st March 2020	4,11,99,207/-
1st April 2018 to 31st March, 2019	4,94,44,019/-

c) Job profile and his suitability:

His current term of appointment as a Managing Director & Vice-Chairman of the Company will expire on May 31, 2021. Considering his rich knowledge on various aspects relating to the Company’s affairs, leadership qualities and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, services of Mr. Pratik Agarwal should be available by the Company and the shareholders may fix his remuneration for the period of 3 years of his appointment.

d) Remuneration proposed:

As per details provided for in the resolution no. 5 of this Notice of Annual General Meeting.

e) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Considering the rich experience of Mr. Pratik Agarwal in building the core infrastructure assets in India, the Company had taken the advice of AON Consulting to study and advise on benchmarking the compensation for the position of Managing Director of the Company against similar roles in a select set of comparators companies that had multi geographical presence. Considering their industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of comparatively placed Companies in India.

f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Pratik Agarwal is Managing Director & Vice-Chairman of the Company. He holds 5,94,364 Equity Shares constituting 0.97% of the equity share capital of the Company and 1,18,000 units of Employee Stock Appreciation Right (“ESAR”) as per the ESAR Plan of the Company and does not have any other pecuniary relationship.

3. Other information:

a) Reasons of loss or inadequate profits:

In the Financial Year ended March 31, 2020, the Company made Loss of ₹ (5,329.09) million. The Company is confident of leveraging all cost incurred / intangibles created in various strategic projects in coming years. With the solutions being offered across segments, Company is well poised to grow its business in all segments. Company is continuously working on optimising its existing resources to lower the cost.

b) Steps taken or proposed to be taken for improvement:

- Continuous upgradation of existing facilities to improve overall operating efficiency.
- Widening of customer base and better market penetration, especially in overseas market
- Conscious effort to develop products/customers base in alternate market segments.
- Technology upgradation by way of investing in state-of-the-art machinery, technology to design solutions that minimise corridor footprints.
- Focus on significant improvements in operating costs.
- Cost control in all areas.
- Improvement in OEE & Export Sales.
- Improving the quality to make products competitive in Indian & Overseas markets.
- Co-create solutions with utilities (PAN India) to upgrade and uprate existing infrastructure using state-of-the-art technology.

c) Expected increase in productivity and profits in measurable terms:

Company is embarking upon growth phase in different business segments, as such undertaking many strategic projects for bringing overall improvement in productivity, increasing efficiency and widening customer base. All these initiatives will result into lowering operating cost in the coming years.

ITEM NO. 6.

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, approval of the shareholders by way of Special Resolutions would be required for creation of security by way of charge on the Company's properties or by way of mortgage, hypothecation, pledge etc. for various credit facilities that are/ may be availed, from time to time, by the Company or its associate or subsidiary or holding or any other group company. This resolution shall supersede the previous resolution passed by the shareholders of the Company in their Extra-Ordinary General Meeting held on December 09, 2015, and authorises the Board of Directors of the Company to create charge/ mortgage/ hypothecation etc. on the assets of the Company of an aggregate sum of ₹3,000 crores.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Resolution.

ITEM NO. 7.

The Company had subscribed to the Redeemable Preference Shares issued by Sterlite Power Grid Ventures Limited ("SPGVL"), a wholly owned subsidiary of the Company which got merged with the Company, the appointed date being April 01, 2017 and the effective dated being November 15, 2020. During the financial year ended March 31, 2020, ₹1,54,36,54,360/- was transferred to CRR on partial redemption of the preference shares by SPGVL. The said preference shares were redeemed post the appointed date of the merger i.e. April 01, 2017, and accordingly Capital Redemption Reserve ("CRR") was created, prior to the effective date of merger i.e. November 15, 2020. It is now proposed to transfer the CRR created by SPGVL pursuant to such redemption of Redeemable Preference Shares to Retained Earnings/General Reserve of the Company.

Accordingly, approval of the shareholders is sought by way of a Special Resolution, for transfer of CRR of the transferor company to the Retained Earnings/General Reserve of the transferee Company (Sterlite Power Transmission Limited), as set out in the resolution at Item No. 7 of this Notice of AGM.

None of the Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in this item of the Notice.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval of the shareholders.

ITEM NO. 8.

The Non-Executive Directors bring relevant knowledge and expertise and provide required diversity in Board's decision-making process. The role played by the Directors in Company's governance and performance is very important for sustainable growth of the Company. Taking into consideration the roles and responsibilities of the Independent Directors and their contribution towards the growth of the Company, it is proposed that remuneration by way of commission be paid to the Non-Executive Independent Directors of the Company, of a sum not exceeding 1% (one percent) of the net profits, calculated in accordance with the provisions of the Companies Act, 2013, for each relevant financial year.

Pursuant to the Companies (Amendment) Act, 2020, (which is yet to be notified) if the company has no profits or its profits are inadequate, an Independent Director may receive remuneration, exclusive of any fees payable under sub-section (5) of section 197, in accordance with the provisions of Schedule V. The resolution proposed as per Item No 8 of this Notice of AGM, is an enabling Special Resolution whereby the powers are delegated to the Board of Directors to decide, at its discretion the remuneration payable, if any, to Independent Directors, which shall be exclusive of any fees payable under sub-section (5) of Section 197, of the Act and in accordance with the provisions of Schedule V, as amended from time to time.

The quantum of remuneration payable to each of the Non-Executive Independent Directors shall be fixed and decided by the Board of Directors considering their participation and contribution at the Board and Committee meetings as well as time spent / guidance provided on operational matters other than at meetings.

Accordingly, approval of the shareholders is sought for the enabling Special Resolution under the applicable provisions of the Companies Act, 2013, for payment of remuneration by way of commission to the Non- Executive Independent Directors as set out in the resolution at Item No. 8 of this Notice of AGM.

This remuneration shall be in addition to the sitting fees payable to the Non-Executive Independent Directors for attending the meetings of the Board or Committee thereof, or for any other purpose whatsoever as may be decided by the Board, and in addition to the reimbursement of expenses for participation in the Board and other meetings.

Non-Executive Independent Directors may be deemed to be concerned or interested in this resolution to the extent of the remuneration that may be received by them.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out in this item of the Notice.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval of the shareholders.

By order of the Board of Directors
For Sterlite Power Transmission Limited

Ashok Ganesan
Company Secretary
FCS - 5190

Date: November 30, 2020
Place: New Delhi

Additional information as required under Secretarial Standard 2 on General Meetings with respect to Director seeking re-appointment at the ensuing Annual General Meeting

Sr. No	Particulars	Mr. Pratik Agarwal (Particulars as on April 1, 2020)
1	DIN	03040062
2	Date of Birth	December 02, 1982
3	Date of Joining on Board	June 01, 2016
4	Experience (including expertise in specific functional area)/Brief Resume	Mr. Pratik Agarwal is a Wharton graduate and an MBA from London Business School with over 11 years of experience in building core infrastructure assets in India. He founded the Group's infrastructure business in 2009 and built it to the levels where it now, which has significant investments in power transmission and broadband networks.
5	Terms and Conditions of Re-appointment / fixation of Remuneration	As detailed in the resolution
6	Remuneration last Drawn	₹4,11,99,207/- for FY 2019-20
7	Remuneration proposed to be paid	As detailed in the resolution.
8	Directorships in other Companies (excluding foreign, private and Section 8 Companies)	1. Sterlite Technologies Limited 1. Sterlite Investment Managers Limited
9	Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across all other Public companies	1. Sterlite Investment Managers Limited • Member – Stakeholders Relationship Committee • Member – Audit Committee.
10	Shareholding in the Company	0.97%
11	Relationship with other Directors/ KMPs	He is son of Mr. Pravin Agarwal – Chairman of the Company.
12	No. of Board Meetings attended during the year 2019-20	8

Additional information as required under Secretarial Standard 2 on General Meetings with respect to Director seeking appointment/re-appointment as Non-executive Independent Director at the ensuing Annual General Meeting

Sr. No	Particulars	Mr. Anoop Seth
1	DIN	00239653
2	Date of Birth	07/01/1961
3	Date of Joining on Board	July 31, 2020
4	Experience (including expertise in specific functional area)/Brief Resume	Mr. Anoop Seth is an MMS from BITS Pilani with a major in Finance and Executive International Management Programme from INSEAD, France. Mr. Seth has an illustrious career spanning over thirty-seven years, in financial services and several infrastructure sectors. He has held leadership positions in companies such as AMP Capital, Bank of America, Bechtel Corp, IDFC, Reliance Industries, Standard Chartered Bank, and IL&FS Energy. With an extensive experience, he advises the Board and leadership team on matters related to strategy and growth.
5	Justification for choosing for appointment as Independent Director	Based on the skills, experience and knowledge.
6	Terms and Conditions of Re-appointment / fixation of Remuneration	As mentioned in respective resolutions and explanatory statements
7	Remuneration last Drawn	NA
8	Remuneration proposed to be paid	Sitting Fees for attending the Committee & Board meetings and commission, if any, as per the applicable provisions of Companies Act, 20013, amended from time to time.
9	Directorships in other Companies (excluding foreign, private and Section 8 Companies)	Nil
10	Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across all other Public companies	NA
11	Shareholding in the Company	Nil
12	Relationship with other Directors/ KMPs	NA
13	No. of Board Meetings attended during the year	NA

By order of the Board of Directors
For Sterlite Power Transmission Limited

Ashok Ganesan
 Company Secretary
 FCS - 5190

Date: November 30, 2020
 Place: New Delhi

GENERAL INSTRUCTIONS FOR E-VOTING

- i. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted vide Companies (Management & Administration) Amendment Rules, 2015, the Company is pleased to offer the option of exercising votes electronically through electronic voting system (**'e-voting'**) to all the shareholders of the Company. The Business mentioned in this Notice may be transacted through e-voting. The shareholders may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

Further, the facility for voting through electronic voting system will also be made available at the Meeting ("Insta Poll") and shareholders attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote at the Meeting through Insta Poll.

For this purpose, the Company has engaged the services of KFIN Technologies Private Limited (**'KFIN'**) as the Authorised Agency (Service provider) to provide e-voting facilities. The manner of carrying out e-voting are provided herein below.
- ii. Shareholders will be able to attend the AGM through VC/OAVM or view the live webcast of AGM at <https://emeetings.kfintech.com>. by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Shareholders who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, shareholders can also use the OTP based login for logging into the e-voting system.
- iii. The manner of voting remotely by shareholders holding shares in dematerialised mode, physical mode and for shareholders who have not registered their email addresses is provided in the instructions given below.

The remote e-voting facility will be available during the following voting period:
Commencement of remote e-voting: 9:00 a.m. on Monday December 28, 2020
End of remote e-voting: 5:00 p.m. on Wednesday, December 30, 2020

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFIN upon expiry of the aforesaid period
- iv. The shareholders who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again at the meeting (Insta Poll) If a shareholders casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the meeting shall be treated as INVALID.
- v. Shareholders who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open during December 28, 2020 to December 30, 2020. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
- vi. Facility of joining the AGM through VC / OAVM shall be available for 1000 shareholders on first come first served basis. However, the participation of shareholders holding 2% or more shares, promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.
- vii. Shareholders who need technical assistance before or during the AGM, can contact KFIN at einward.ris@kfintech.com or toll free number / 1800-345-4001 (from 9:00 a.m. to 6:00 p.m.).
- viii. The voting rights of the shareholders shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date being December 25, 2020. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. December 25, 2020 only shall be entitled to avail the facility of remote e-voting
- ix. A person who is not a shareholder as on the cut-off date should treat this notice for information purpose only.
- x. The Board of Directors has appointed Mr. Kuldeep Ruchandani, Partner – KPRC & Associates, Practising Company Secretary (Membership No. FCS 7971 and Certificate of Practice No. 8563), as a Scrutiniser to scrutinise the process of remote e-voting and voting at the venue of the meeting in a fair and transparent manner.
- xi. The Scrutiniser shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM (Insta Poll) and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutiniser shall submit a consolidated Scrutinisers Report of the total votes cast in favor of or against, if any, not later than two working (2) days after the conclusion of the AGM to the Chairman of the Company or to any other person as may be authorised by him. The Chairman or any other person authorised by him, shall declare the result of the voting forthwith.

- xii. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favor of the resolution.

Please read the instructions given below before exercising the vote. The Notice of the Annual General Meeting and this Communication are also available on the website of the Company at www.sterlitepower.com and that of the Service provider “KFIN” at www.evoting.kfintech.com

The instructions for the Shareholders for remote e-voting are as under:

1. The remote e-Voting will be kept open from 09:00 am on December 28, 2020 to 05:00 pm December 30, 2020.
2. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
3. Enter the login credentials (i.e. User ID and password mentioned above). Your Folio No. / DP ID- Client ID will be your User ID. However, if you are already registered with KFIN for e-voting, you can use your existing User ID and password for casting your vote.

User – ID for Shareholders holding shares in Demat Form:

- a) **For NSDL:** 8 Character DP ID followed by 8 Digits Client ID
- b) **For CDSL:** 16 digits beneficiary ID

For Shareholders holding shares in Physical Form: Event no. followed by Folio Number registered with the company

Password: Your Unique password is printed in this communication/ or sent via email along with the Notice sent in electronic form.

Captcha: please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

4. Please contact toll free No. 1-800-34-54-001 for any further clarifications.
5. After entering these details appropriately, click on “LOGIN”.
6. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID,

etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

7. You need to login again with the new credentials.
8. On successful login, the system will prompt you to select the E-Voting Event Number for Sterlite Power Transmission Limited.
9. On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under “**FOR/ AGAINST**” or alternatively, you may partially enter any number of shares held, “**FOR**” and partially “**AGAINST**” but the total number of shares mentioned both “**FOR/AGAINST**” taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option “**ABSTAIN**” and the shares held will not be counted under either head.
10. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
11. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
12. You may then cast your vote by selecting an appropriate option and click on “**Submit**”.
13. A confirmation box will be displayed. Click “**OK**” to confirm else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the Resolution(s).
14. Corporate / Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at e-mail ID: kuldeep.ruchandani@kprc.co.in. They may also upload the same in the e-voting module in their login. The scanned image of the abovementioned documents should be in the naming format “**Corporate Name EVENT NO.**”
15. In case a person has become a shareholder of the Company after circulation of the AGM Notice but on or before the cut-off date i.e. December 25, 2020 may write to KFIN on the email id einward.ris@karvy.com or to Mr. Rajeev Kumar contact no 040-67161524 at

KFIN (Unit Sterlite Power Transmission Limited), KFin Technologies Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, requesting for the user id and password. After receipt of the same, please follow all the steps as from 1 to 7 as mentioned above to cast the vote.

16. Once the vote on a resolution is cast by a shareholder, the shareholder shall not be allowed to change it subsequently. Further, the shareholder who have cast their votes electronically shall not be allowed to vote again at the Meeting.
17. The remote e-voting period commences 09:00 am on December 28, 2020 to 05:00 pm December 30, 2020. During this period, the shareholders of the Company holding shares in physical form or in dematerialised form, as on the cut-off date, being December 25, 2020, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter.
18. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at KFIN's website <https://evoting.kfintech.com> or contact Mr. Rajeev Kumar, Contact No. 040-67161524 at KFIN (Unit Sterlite Power Transmission Limited), KFin Technologies Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad -500 032.
19. The Results declared along with the Scrutiniser's Report(s) will be available on the website of the Company at (www.sterlitepower.com) and on KFIN's website at <https://evoting.kfintech.com>