



NOTICE OF 7TH ANNUAL GENERAL MEETING

STERLITE POWER TRANSMISSION LIMITED
CIN - U74120PN2015PLC156643

Registered Office: 4th Floor, Godrej Millennium, 9 Koregaon Road, Pune, Maharashtra – 411001
Corporate office: DLF Cyber Park, Block B, 9th Floor, Udyog Vihar Phase III, Sector- 20, Gurugram, Haryana- 122008
Phone: +91 124 -4562 000; Email: secretarial.grid@sterlite.com; website – www.sterlitepower.com

Notice is hereby given that the Seventh Annual General Meeting (“**AGM**”) of the Members/Shareholders of Sterlite Power Transmission Limited will be held on Monday, September 26, 2022 at 3.00 p.m. (IST) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) to transact the following businesses:

ORDINARY BUSINESS:

1. (a) To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2022, and the reports of the Board of Directors and Statutory Auditors thereon; and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, and the reports of the Board of Directors and the Statutory Auditors thereon laid before this meeting, be and are hereby received, considered and adopted.”

- (b) To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended March 31, 2022, and the report of the Statutory Auditors thereon; and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, and the report of the Statutory Auditors thereon laid before this meeting, be and are hereby received, considered and adopted.”

2. To appoint a director in place of Mr. Pratik Agarwal (DIN: 03040062), who retires by rotation and being eligible, offers himself for re-appointment as a Director; and in this regard, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Pratik Agarwal (DIN: 03040062), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

3. To consider and approve appointment of Mr. Manish Agrawal (DIN - 05298459) - Chief Executive Officer - Infrastructure & Solutions Business of the Company, as a Whole Time Director, for a period of 1 year effective from December 17, 2021, till December 16, 2022 and to fix his overall maximum remuneration; and in this regard, pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Manish Agrawal (DIN - 05298459), who was appointed as an Additional Director with effect from December 17, 2021, as per section 161 of the Act and who holds office upto the date of the ensuing Annual General Meeting, be and is hereby appointed as a Whole Time Director of the Company for a period of 1 year, liable to retire by rotation, to hold office effective from December 17, 2021, till December 16, 2022 on the terms and conditions including remuneration as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT subject to the overall maximum remuneration approved by the Members/Shareholders, in the event of absence or inadequacy of profits in any financial year, the Company shall pay remuneration as minimum remuneration by way of Salary including perquisites and allowance in accordance with provisions of the Companies Act 2013 read with Schedule V of the Companies Act, 2013 (including any statutory amendment/modification(s) thereof, from time to time).

RESOLVED FURTHER THAT the Board of directors/ Nomination and Remuneration Committee of the Company be and are hereby authorised to alter and vary the terms and conditions of the appointment and / or remuneration subject to the same not exceeding the overall maximum remuneration approved by the Members/Shareholders.

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.”

4. To consider and approve appointment of Ms. Kamaljeet Kaur (DIN - 09625188) - Chief Human Resources Officer of the Company, as a Whole Time Director for a period of 1 year effective from June 29, 2022, till June 28, 2023, and to fix her overall maximum remuneration; and in this regard, pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Ms. Kamaljeet Kaur (DIN - 09625188), who was appointed as an Additional Director with effect from June 29, 2022, as per section 161 of the Act and who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as a Whole Time Director of the Company for a period of 1 year, liable to retire by rotation, to hold office effective from June 29, 2022, till June 28, 2023 on the terms and conditions including remuneration as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT subject to the overall maximum remuneration approved by the Members/Shareholders, in the event of absence or inadequacy of profits in any financial year, the Company shall pay remuneration as minimum remuneration by way of Salary including perquisites and allowance in accordance with provisions of the Companies Act 2013 read with Schedule V of the Companies Act, 2013 (including any statutory amendment/modification(s) thereof, from time to time).

RESOLVED FURTHER THAT the Board of directors/ Nomination and Remuneration Committee of the Company be and are hereby authorised to alter and vary the terms and conditions of the appointment and / or remuneration subject to the same not exceeding the overall maximum remuneration approved by the Members/Shareholders and the same shall be in compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment/modification(s) thereof, from time to time).

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.”

5. To approve payment of commission to Ms. Haixia Zhao, Independent Director; and in this regard, pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 149, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and pursuant to the recommendations of the Nomination and Remuneration Committee on May 20, 2022 and pursuant to the approval of Board of Directors on May 20, 2022, payment of commission, out of net profits of the Company or otherwise, for the FY 2021-22, to Ms. Haixia Zhao, Independent Director of the Company of an amount of ₹ 33,00,000 (Indian Rupees Thirty-Three Lakhs), for the contribution towards the growth of the Company in addition to the contribution at the Board and Management Committee meetings, be and is hereby approved.

RESOLVED FURTHER THAT the Directors and/or the Company Secretary of the Company be and are hereby authorised to certify the true copy of the aforesaid resolutions.”

6. To consider and approve payment of remuneration by way of commission to Independent Directors of the Company for the financial year 2022-23; and in this regard, pass 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 the Members/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 the 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 if the Company has no profits or its profits are inadequate, an Independent Director may receive remuneration by way of commission, 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 Members/Shareholders 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.”

7. To consider and approve the remuneration of the Cost Auditors for financial year 2022-23; and in this regard, pass 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), and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors, approval of the Members/Shareholders of the Company be and is hereby accorded for the payment of remuneration of INR 3,25,000 (Indian Rupees Three Lakhs Twenty Five Thousand Only) plus applicable taxes to M/s. Kiran Chandrakant Naik (FRN 103055), Cost Auditors, for audit of the cost records of the Company for the Financial Year 2022-23.

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.”

8. To consider and approve the issue of bonus shares out of reserves of the Company; and in this regard, pass the following resolution, with or without modification, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 63 of the Companies Act, 2013 and other applicable provisions, if any, including Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Articles of Association of the Company and subject to such consents and approvals as may be required from the appropriate authorities/Government, consent of the Members/Shareholders of the Company be and is hereby accorded to capitalize a sum of ₹ 12,23,63,804 (Indian Rupees Twelve Crores Twenty-Three Lakhs Sixty-Three Thousand Eight Hundred Four only) out of free reserves, securities premium account and/ or capital redemption reserve account (except the reserves created by revaluation of assets), by issue and allotment of 6,11,81,902 (Six Crores Eleven Lakhs Eighty-One Thousand Nine Hundred Two) fully paid-up equity shares of face value of ₹ 2/- each as bonus shares (“**Bonus Shares**”) to the holders of existing fully paid-up equity shares of face value of ₹ 2/- each of the Company, whose names will appear in the Register of Members / Beneficial Owners’ Position of the Company as on a date (“**Record Date**”), in the proportion of 1 (One) new bonus equity share of ₹ 2/- each for every 1 (One) existing fully paid-up equity share of ₹ 2/- each held by them, and the Bonus Shares so allotted shall be treated as an increase in the paid up equity share capital of the Company held by each such member and not as income in lieu of dividend.

RESOLVED FURTHER THAT the Bonus Shares to be issued and allotted shall rank pari-passu in all respects with existing equity shares and carry the same rights as the existing fully paid equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or a Committee thereof, be and is hereby authorized to issue and allot Bonus Shares and also to do all acts, deeds and things as may be necessary in this regard, and that no letter of allotment shall be issued to the allottees of the Bonus Shares and the share certificate(s) in respect of the Bonus Shares shall be issued and dispatched to the allottees, who are holding the existing equity shares in physical form; and the Bonus Shares shall be credited to the demat account of the allottees, who are holding the existing equity shares in demat form; within the statutory defined timeline.

RESOLVED FURTHER THAT the allotment of the Bonus Shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as may be deemed necessary.

RESOLVED FURTHER THAT pursuant to the afore-mentioned bonus issue, the number of stocks to be created, offered and granted, from time to time, in one or more tranches (“RSUs”); under the ‘Sterlite Power Transmission Limited Restricted Stock Unit Scheme 2022’ (hereinafter referred to as the “**RSU Scheme 2022**”), as approved by the Board and Shareholders/ Members vide their respective resolutions dated May 20, 2022 and July 06, 2022, respectively, shall appropriately be adjusted in a manner that number of RSUs under the RSU Scheme 2022, which shall not exceed 1% (One percent) of the number of increased paid-up equity shares of the Company (excluding outstanding warrants and conversions) Accordingly, such RSUs shall stand increased from 6,11,819 to 12,23,638 equity shares.

RESOLVED FURTHER THAT, the aforesaid ceiling of RSUs convertible into equivalent number of equity shares of ₹ 2/- (Indian Rupees Two) each shall be appropriately adjusted, in case of any further corporate action(s) such as rights issues, bonus issues, sub-division, split or consolidation of shares, any change in capital structure, merger and/or sale of division/undertaking or any other re-organization /restructuring of the Company, without affecting any other rights or obligations of the RSU grantees, and without requiring any further action/ approval of the Shareholders/ Members.

RESOLVED FURTHER THAT the Board of Directors and/or a Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary or incidental to give effect to the above resolution including to sign, execute and/or file such necessary documents/papers and filing the necessary forms for admission of securities with the Depository(ies), Depository Participant, Registrar and Transfer Agent, making application for payment of stamp

duty on allotment of Bonus Shares and to file necessary e-forms with concerned Registrar of Companies or to sign and file any other document as may be required from time to time for the purpose of the above mentioned allotment and also to settle any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the Bonus Shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) and which the Board / Committee of the Board in its discretion thinks fit and proper, without seeking any further approval of the Shareholders/ Members.

RESOLVED FURTHER THAT the Directors and Company Secretary of the Company be and are hereby severally authorized to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

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

sd/-
Ashok Ganesan
Company Secretary
FCS - 5190

Date: August 23, 2022
Place: Gurugram

NOTES:

- The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to Special Business, is annexed hereto and forms part of this Notice.**
- The meeting shall be deemed to be conducted at the Registered Office of the Company situated at 4th Floor, Godrej Millennium, 9 Koregaon road, Pune, Maharashtra – 411 001.
- As required under Secretarial Standard 2 on General Meetings, details in respect of Directors seeking appointment/re-appointment at the AGM, are separately annexed hereto as ‘**Annexure 1**’.
- In view of the continuing Covid-19 norms and pursuant to General Circular numbers 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 2/2022 dated April 08, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022 respectively, issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “**Applicable Circulars**”), the AGM of the Company is being conducted through VC/OAVM and does not require physical presence of Members/Shareholders at a common venue.
- In terms of the Circulars, since physical attendance of Members/Shareholders has been dispensed with, the facility for appointment of proxies by the Members/Shareholders is not available for this AGM.

However, corporate Members/Shareholders 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 either by way of remote e-voting and voting electronically at the meeting (collectively referred to as ‘**voting**’).

- Since the AGM is being held through VC/OAVM, the route map, attendance slip, and proxy form are not attached to this Notice.
 - The Company has availed the services of KFin Technologies Limited, (“**KFinTech**”) Registrar and Transfer Agent of the Company, as the authorised agency for conducting the AGM through VC/OAVM and providing e-voting facility. Detailed instructions for voting and procedure for joining the AGM through VC / OAVM are annexed to this Notice.
 - Members/Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 - In compliance with the Applicable Circulars, the Notice of the AGM and Annual Report for the financial year 2021-22, are being sent only through electronic mode to the Members/Shareholders whose e-mail addresses are registered with the Company or the Depository Participant(s). The Notice and Annual Report will also be available on the Company’s website www.sterlitepower.com and on the website of KFinTech at <https://evoting.kfintech.com>.
- In case any member/shareholder is desirous of obtaining hard copy of the Annual Report for the financial year 2021-22, may send request to the Company at the e-mail address at secretarial.grid@sterlite.com mentioning folio No./DP ID and Client ID.*
- Members/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 KFinTech, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx/> and then send the same. Alternatively, Members/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.
 - Members/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 Registrar and Share Transfer Agent.

Changes intimated to the Depository Participant will automatically get reflected in the records of the Company and its Registrar and Share Transfer Agent. This will help the Company and Registrar and Share Transfer Agent, to provide efficient and better service to the Members/Shareholders. Members/Shareholders holding shares in physical form are requested to advise such changes, if any, to KFinTech.

12. The Members/Shareholders who are interested in availing nomination facility may obtain the necessary application from KFinTech.
13. 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.
14. All correspondence relating to transfer and transmission of shares, sub-division of shares, issue of duplicate share certificates, change of address, dematerialisation

16. TRANSFER OF SHARES LYING IN UNCLAIMED SUSPENSE ACCOUNT

IN TERMS OF PROVISIONS OF THE ACT, THE SHARES LYING IN THE UNCLAIMED SUSPENSE ACCOUNT FOR A PERIOD OF SEVEN CONSECUTIVE YEARS ARE TO BE TRANSFERRED BY THE COMPANY TO THE INVESTOR EDUCATION AND PROTECTION FUND ESTABLISHED BY CENTRAL GOVERNMENT. ACCORDINGLY, SHAREHOLDERS ARE ENCOURAGED TO CLAIM THEIR SHARES ON OR BEFORE MARCH 31, 2023, IF NOT YET CLAIMED. POST MARCH 31, 2023, SHARES LYING IN UNCLAIMED SUSPENSE ACCOUNT FOR CONSECUTIVE 7 YEARS ENDING ON MARCH 31, 2023, SHALL BE TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND AND THEREAFTER SHAREHOLDERS WILL HAVE TO CLAIM THEIR SHARES FROM INVESTOR EDUCATION AND PROTECTION FUND, ESTABLISHED BY THE CENTRAL GOVERNMENT. DETAILS OF SHARES LYING IN UNCLAIMED SUSPENSE ACCOUNT ARE GIVEN HEREUNDER:

Particulars	Total No. of Shareholders	Shares lying in Unclaimed Suspense Account
As on April 1, 2021	5350	4,24,877
Shareholders approached for transfer/delivery during FY 22	0	0
Shares transferred/delivered during FY 22	0	0
Balance as on March 31, 2022	5350	4,24,877

17. All documents referred to in the above Notice and Explanatory Statement shall be available electronically for inspection for Members/Shareholders on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the voting results. Members/Shareholders seeking to inspect such documents can send an e-mail to secretarial.grid@sterlite.com.
18. 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.
19. The Board of Directors have fixed **Wednesday, October 05, 2022**, as the Record Date (“**Record Date**”) for determining entitlement of Members/Shareholders for issue of Bonus Equity Shares of the Company as

of shares, etc. will be attended to and processed at the office of KFinTech viz. Mr. Rajeev Kumar contact no 040-67161524 at KFIN (Unit – Sterlite Power Transmission Limited), KFin Technologies Limited, Selenium, Tower B, Plot 31- 32, Gachibowli, Financial District, Nanakramguda, Hyderabad -500 032.

15. MCA HAS MANDATED THAT SECURITIES OF COMPANIES CAN BE TRANSFERRED ONLY IN DEMATERIALISED FORM W.E.F. APRIL 1, 2019, EXCEPT IN CASE OF REQUEST RECEIVED FOR TRANSMISSION, DELETION OF NAMES OF THE DECEASED OR TRANSPOSITION OF NAMES AND RELODGED TRANSFERS OF SECURITIES. MEMBERS/SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM ARE THEREFORE ENCOURAGED TO AVAIL OF THE FACILITY OF DEMATERIALISATION BY CONTACTING A DEPOSITORY PARTICIPANT OF THEIR CHOICE.

mention in item no. 8 of this notice of the 7th Annual General Meeting.

PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Members/Shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with

the E-voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members/Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

- iv. The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting:	September 22, 2022 (9.00 am)
End of remote e-voting:	September 25, 2022 (5.00 pm)

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 KFinTech upon expiry of the aforesaid period.

- v. The voting rights of Members/Shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. September 20, 2022.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and becomes a Member/Shareholder of the Company after dispatch of the Notice and holding

shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with KFinTech for remote e-voting then he /she can use his / her existing User ID and password for casting the vote.

- vii. In case of Individual Member/Shareholder holding securities in demat mode and who acquire shares of the Company and become a Member/Shareholder of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-voting and e-AGM are explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to KFinTech e-voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3 : Access to join virtual meetings (e-AGM) of the Company on KFinTech system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:

I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nSDL.com Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> To register click on link : https://eservices.nSDL.com Select “Register Online for IDeAS” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. Follow steps given in points 1 <p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> Open URL: https://www.evoting.nSDL.com/ Click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. Post successful authentication, you will requested to select the name of the Company and the e-Voting Service Provider name, i.e. KFinTech. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login or a. URL: www.cdslindia.com Click on New System Myeasi Login with your registered user id and password. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. Click on e-Voting service provider name to cast your vote. <p>2. User not registered for Easi/Easiest</p> <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. Follow the steps given in point 1 <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members/Shareholders who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

- II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**
- A. Members/Shareholders whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of E-Voting Event Number (**EVEN**), USER ID and password. They will have to follow the following process:
- Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.

- iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (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.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVENT” i.e., ‘Sterlite Power Transmission Limited- AGM’ and click on “Submit”
 - vii. 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 in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member/Shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members/Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. 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.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members/Shareholders can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members/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., authorising its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id mhkgupta18@gmail.com. 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.”
- B. Members/Shareholders whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members/Shareholders who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members/Shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, Member/Shareholder may write to einward.ris@kfintech.com.
 - ii. Alternatively, Member/Shareholder may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- Details on Step 3 are mentioned below:
- III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.**
- i. Member/Shareholder will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members/Shareholders may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the Members/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 above.

- ii. Facility for joining AGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members/Shareholders are encouraged to join the Meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members/Shareholders will be required to grant access to the webcam to enable VC / OAVM. Further, Members/Shareholders connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members/Shareholders are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at evoting@kfintech.com/secretarial.grid@sterlite.com. Questions /queries received by the Company till September 22, 2022 shall only be considered and responded during the AGM.
- vi. The Members/Shareholders who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members/Shareholders may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member/Shareholder can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member/Shareholder casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for at least 2000 Members/Shareholders on first come first served basis.
- ix. Institutional Members/Shareholders are encouraged to attend and vote at the AGM through VC / OAVM.

and login through the user id and password provided in the mail received from KFintech. On successful login, select 'Speaker Registration' which will open from September 22, 2022 to September 25, 2022. Members/Shareholders shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members/Shareholders who have registered themselves, depending on the availability of time for the AGM.

- II. **Post your Question:** The Members/Shareholders who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFintech. On successful login, select 'Post Your Question' option which will open from September 22, 2022 to September 25, 2022.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members/Shareholders may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact at KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. The Members/Shareholders, whose names appear in the Register of Members / list of Beneficial Owners as on September 20, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member/Shareholder as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member/Shareholder, the Member/Shareholder shall not be allowed to change it subsequently.
- V. In case a person has become a Member/Shareholder of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the Member/Shareholder is registered against Folio No./ DP ID Client ID, the Member/Shareholder may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 - a. Example for NSDL:
MYEPWD <SPACE>IN12345612345678
 - c. Example for CDSL:
MYEPWD <SPACE> 1402345612345678
 - d. Example for Physical:
MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member/shareholder may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members/Shareholders who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com>

- iii. Members/Shareholders who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- VII. The Board of Directors has appointed Ms. Mehak Gupta, proprietor of M/s Mehak Gupta & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the process of remote e-voting and voting at the venue of the meeting in a fair and transparent manner.
- VII. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company at www.sterlitepower.com and on KFintech's website at <https://evoting.kfintech.com/>

EXPLANATORY STATEMENT

(Statement pursuant to Section 102(1) of the Companies Act, 2013)

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 3

The Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on December 17, 2021, approved the appointment of Mr. Manish Agrawal (DIN: 05298459) as an Additional Director in the capacity of Whole Time Director (Key Managerial Personnel) of the Company for a period of one year, with effect from December 17, 2021, up to December 16, 2022, subject to the approval of Members/Shareholders at the forthcoming Annual General Meeting.

Mr. Manish Agrawal holds a bachelor's degree in computer technology engineering from the Nagpur University and a Master of Business degree from the Federation University, Australia. He has also completed the senior executive leadership program from Harvard Business School. He is a member of the Confederation of Indian Industry's (CII) Power Committee, the chairman of the Special Task Force on Transmission constituted by the Associated Chambers of Commerce and Industry of India (ASSOCHAM), Vice President of CIGRE (International Council on Large Electric Systems) India's governing body and a member of the Power Committee constituted by the FICCI. He is also a part of the National Executive Council of Indian Electrical & Electronics Manufacturer's Association for the Fiscal 2022. He currently holds directorship positions in various Subsidiaries and Group Companies. He has been associated with the Sterlite group since March 15, 1999.

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mr. Manish Agrawal (DIN: 05298459), require approval of the Members/Shareholders by way of special resolution. The terms and conditions of the appointment and overall remuneration that may be paid to Mr. Manish Agrawal (DIN: 05298459) are provided below:

- i. Salary and Allowances – Salary and Allowances up to ₹ 3,00,00,000 (Indian Rupees Three Crores only) per annum to be paid periodically in accordance with the Company's standard payroll practices.

- ii. Variable Pay – Performance Bonus linked to the achievement of targets, as may be decided by the Nomination and Remuneration Committee of the Company, from time to time, subject to a maximum of ₹ 1,50,00,000/- (Indian Rupees One Crore and Fifty Lakhs only) per annum.
- iii. Other Incentives - Incentives for special achievements, up to a maximum of ₹ 50,00,000/- (Indian Rupees Fifty Lakhs only) in a financial year.
- iv. Tenure of directorship – 1 Year.
- v. Employee Benefits – He shall be entitled for payout upto an amount of ₹ 1,50,00,000/- (Rupees One Crore and Fifty Lakhs only) per annum with respect to Performance and Retention Cash Incentive Plan
- vi. In addition to the above, he shall be entitled for payout with respect to Restricted Stock Units (RSUs) allocated to him as per Sterlite Power Transmission Limited Restricted Stock Unit Scheme 2022.
- vii. Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.
- viii. In the event of absence or inadequacy of profits in any financial year, the Company shall pay remuneration by way of Salary including perquisites and allowance in compliance of the provisions of Section 197 read Schedule V of the Companies Act, 2013

The terms as set out in the said Resolution and the Explanatory Statement may be treated as a memorandum of the terms of appointment pursuant to Section 190 of the Act.

The Company had received from Mr. Manish Agrawal (DIN: 05298459) (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

After evaluation of his qualifications, experience, and other attributes, the Nomination and Remuneration Committee and the Board of directors were of the opinion, that his induction as Director on the Board would have a positive impact and strengthen the management of the Company.

Save and except Mr. Manish Agrawal and his relatives, to the extent of his directorship and their shareholding interest, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested in the said resolution.

All documents referred to in the Notice of this Annual General Meeting and this 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.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification, as set out in Item No. 3 of the Notice above by way of a **Special resolution**.

ITEM NO. 4

The Board on the recommendation of the Nomination and Remuneration Committee at its meeting held on June 29, 2022, approved the appointment of Ms. Kamaljeet Kaur (DIN - 09625188) as an Additional Director in the capacity of Whole Time Director (Key Managerial Personnel) of the Company for a period of one year, with effect from June 29, 2022, till June 28, 2023, subject to the approval of Members/Shareholders at the forthcoming Annual General Meeting.

Ms. Kamaljeet Kaur is a seasoned Human Resource professional with a total experience of around two decades. She has been associated with Sterlite Power since 2017. She graduated in economics from Delhi University and holds a PGDM in Human Resource Management from Symbiosis Centre for Management & HRD. She possess a rich blend of experience in the areas of Leadership Hiring & Succession Planning, Talent Management, Change Management, Organisation Development, HR Business Partnering, Digital HR, managing large-scale interventions, etc. Prior to Sterlite Power, she has worked in industries such as manufacturing, banking, and food retail. She is a certified breakthrough facilitator, a life coach, and an expert on psychometrics.

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Ms. Kamaljeet Kaur (DIN - 09625188), require approval of the Members/Shareholders by way of special resolution. The terms and conditions of the appointment and overall remuneration that may be paid to Ms. Kamaljeet Kaur (DIN - 09625188) are provided below:

- i. Salary and Allowances – Salary and Allowances up to ₹ 2,00,00,000 (Indian Rupees Two Crores only) per annum to be paid periodically in accordance with the Company's standard payroll practices.
- ii. Variable Pay – Performance Bonus linked to the achievement of targets, as may be decided by the Nomination and Remuneration Committee of the Company, from time to time, subject to a maximum of ₹ 1,00,00,000/- (Indian Rupees One Crore only) per annum.
- iii. Other Incentives - Incentives for special achievements, up to a maximum of ₹ 25,00,000/- (Indian Rupees Twenty Five Lakhs only) in a financial year.
- iv. Tenure of directorship – 1 Year.
- v. Employee Benefits – She shall be entitled for payout up to an amount of ₹ 1,50,00,000/- (Indian Rupees One Crore and Fifty Lakhs only) per annum with respect to Performance and Retention Cash Incentive Plan
- vi. In addition to the above, she shall be entitled for payout with respect to Restricted Stock Units (RSUs) allocated to her as per Sterlite Power Transmission Limited Restricted Stock Unit Scheme 2022.
- vii. Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.
- viii. In the event of absence or inadequacy of profits in any financial year, the Company shall pay remuneration by way of Salary including perquisites and allowance in compliance of the provisions of Section 197 read Schedule V of the Companies Act, 2013

The terms as set out in the said Resolution and the Explanatory Statement may be treated as a memorandum of the terms of appointment pursuant to Section 190 of the Act.

The Company has received from Ms. Kamaljeet Kaur (DIN - 09625188) (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified in accordance with sub-section (2) of Section 164 of the Act.

After evaluation of her qualifications, experience, and other attributes, the Nomination and Remuneration Committee and the Board of directors were of the opinion, that her induction as Director on the Board would have a positive impact and would also bring gender diversity on the Board.

Save and except Ms. Kamaljeet Kaur and her relatives, to the extent of her directorship and their shareholding interest, if any, in the Company, none of the Directors and Key Managerial

Personnel of the Company and her relatives, is in any way, concerned or interested in the said resolution.

All documents referred to in the Notice of this Annual General Meeting and this 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.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification, as set out in Item No. 4 of the Notice above by way of a **Special resolution.**

ITEM NO. 5:

Pursuant to the provision of section 197 of the Companies Act, 2013, which has been amended by the Companies (Amendment) Act, 2020 vide notification of the Ministry of Corporate Affairs dated March 18, 2021, non-executive directors including independent directors has been brought under the ambit of the provisions of Section 197(3) including any managing director, whole time director or manager. Pursuant to such amendment, 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 Members/Shareholders of the Company at the Annual General Meeting held on September 29, 2021, had approved to pay the remuneration to the Independent Directors by way of commission of such sum as the Board of Directors (including any Committee thereof) 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. Further, the Members/Shareholders had also approved 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.

Ms. Haixia Zhao was an Independent Director on the Board of the Company during the FY 2021-22 and has resigned from the Directorship with effect from close of business hours of March 31, 2022. Ms. Haixia Zhao is having around 30 years of global executive experience in Power, Oil & gas/LNG, Commodity Trading, Financing, M&A and Corporate Finance, and had been advising the Company on the risk management, strategic development, execution, financing and overall growth. During the financial year 2021-22, in addition to the contribution at the Board and Board Committee meetings, Ms. Zhao had spent considerable amount of time, for the business of the Company. She had provided expert advice

and was regularly contributing for building the business and providing critical advice for mitigating risks, from time to time. She was part of management Committee and was also part of the Steering Committee constituted jointly with AMP Capital and has contributed for the growth of the Company. Therefore, it is proposed to pay remuneration, by way of Commission, to Ms. Zhao for her contribution to the overall growth of Company.

The Members/Shareholders are further apprised that pursuant to the Companies (Amendment) Act, 2020, notified with effect from March 18, 2021, even 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. Accordingly, the Board of Directors, on the recommendations of the Nomination and Remuneration Committee, approved payment of Commission to Ms. Haixia Zhao for an amount of ₹ 33,00,000/-

Save and except Ms. Haixia Zhao, to the extent of payment of commission to her, none of the directors, the Key Managerial Personnel and their relatives are concerned or interested in the said resolution.

All documents referred to in the Notice of this Annual General Meeting and this 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.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification, as set out in Item No. 5 of the Notice above by way of a **Special resolution.**

ITEM NO. 6:

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 may be paid to the Independent Directors of the Company, of a sum not exceeding 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 provisions of section 197 of the Companies Act, 2013 which has been amended by the Companies (Amendment) Act, 2020 vide notification of the Ministry of Corporate Affairs dated March 18, 2021, non-executive directors including independent directors have been brought under the ambit of provision of Section 197(3) including any managing director, whole time director or manager. Pursuant to such amendment, 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.

Therefore, an enabling approval of the Members/Shareholders is being sought to pay remuneration, if required, to the Independent Directors by way of commission of such sum as the Board of Directors (including any Committee thereof) 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. Further, enabling approval of the Members/Shareholders is also sought to pay remuneration, if required to Independent Directors, by way of commission, if the Company has no profits or its profits are inadequate, 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.

The resolution proposed as per Item No. 6 of this Notice of AGM, is proposed as an enabling authorisation for 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 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 in addition to attending the meetings of the Board and/ or Committee(s) thereof.

This remuneration shall be in addition to the sitting fees payable to the 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.

Save and except the Independent Directors, to the extent amount of commission that may be payable, if any, none of the directors, the Key Managerial Personnel and their relatives are concerned or interested in the said resolution.

All documents referred to in the Notice of this Annual General Meeting and this 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. Members/Shareholders seeking to inspect such documents can send an e-mail to secretarial.grid@sterlite.com.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification,

as set out in Item No. 6 of the Notice above by way of a **Special resolution.**

ITEM NO. 7:

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 Members/Shareholders.

On recommendation of the Audit Committee at its meeting held on July 22, 2022, the Board of directors of the Company on July 22, 2022, had considered and approved appointment of Mr. Kiran Chandrakant Naik (FRN 103055), Cost Accountants, for conducting the Cost Audit for the Company at a remuneration of ₹ 3,25,000/- (Indian Rupees Three Lakhs Twenty Five Thousand) per annum plus taxes as applicable for the Financial Year 2022-23.

None of the directors, the Key Managerial Personnel and their relatives are concerned or interested in the said resolution.

All documents referred to in the Notice of this Annual General Meeting and this 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.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification, as set out in Item No. 7 of the Notice above by way of an **Ordinary resolution.**

ITEM NO. 8:

The Board in its meeting held on August 23, 2022, subject to the approval of the Shareholders/ Members, has resolved to issue the bonus shares to the existing Members/ Shareholders, under the provisions of section 63 of the Companies Act, 2013, read with Rules made hereunder in the ratio of 1:1.

The Company proposes to issue Bonus Shares for the following reasons:

a. To streamline the Capital Structure and increase the Equity base:

The Company has sizable free reserves and has a small paid-up equity share capital base. As on March 31, 2022, the Authorised Equity Share Capital of the Company is ₹ 638.02 Crores and the Paid-up Equity Share Capital is ₹ 12.23 Crores; whereas the free distributable reserves i.e. 'Securities Premium account' as per the last audited financial statements dated March 31, 2022, is ₹ 453.68 Crores and Retained Earnings is ₹ 863.89 Crores.

Hence, to increase the paid-up share capital of the Company, with a view to streamline the Capital Structure of the Company, it is proposed to issue the bonus shares by Capitalization of its profits. This would denote larger commitment and engagement of the Shareholders/ Members towards the future prospects of the Company. Moreover, Management is of the view that it is prudent to increase the share capital base to align it with the assets employed in the business.

b. Reward the existing Shareholders/ Members of the Company:

The Company has, with the continued support of its Shareholders/ Members, created substantial value since inception, by consistent and sustained performance over the past several years. It is therefore, proposed to issue Bonus Shares, by Capitalization of its profits/ accumulated earnings, so as to reward the existing Shareholders. Also, Bonus Shares being a non-cash mode will allow conservation of capital for future growth of the Company.

Further, Board of Directors are of the opinion that this would help in building goodwill amongst various stakeholders and shall also improve the brand image of the Company.

In view of the above, it is proposed to capitalize a sum of ₹ 12,23,63,804 (Indian Rupees Twelve Crores Twenty-Three Lakhs Sixty-Three Thousand Eight Hundred Four only) out of free reserves, securities premium account and/ or capital redemption reserve account (except the reserves created by revaluation of assets); by issue of bonus shares, subject to approval of the Shareholders/ Members, in the proportion of 1:1 i.e. 1 (One) new bonus equity share of ₹ 2/- each of the Company for every 1 (One) existing equity share of the Company held by the Shareholders/ Members as on the Record Date. Subsequent to the allotment of new bonus shares, the paid-up equity share capital of the Company would increase to ₹ 24,47,27,608/- comprising of 12,23,63,804 fully paid-up equity shares of face value of ₹ 2/- each.

The new bonus equity shares of ₹ 2/- each to be issued and allotted as bonus shares shall rank pari-passu in all respects with the existing equity shares and carry the same rights as the existing fully paid-up equity shares of the Company.

Further, the Board on the recommendation of the Nomination & Remuneration Committee, vide its

resolution passed on May 20, 2022 read with the approval of Shareholders/ Members vide their resolution dated July 06, 2022, had approved the 'Sterlite Power Transmission Limited Restricted Stock Unit Scheme 2022' (hereinafter referred to as the "**RSU Scheme 2022**"), of the Company to create, offer and grant stocks to the employees ("RSUs"), from time to time, not exceeding 1% of the number of paid-up equity shares of the Company outstanding as on that date. The Shareholders/Members had also accorded its approval to appropriately adjust the number of RSUs in case any corporate action is executed by the Company in future. Accordingly, pursuant to the increase in paid-up equity share capital due to the proposed bonus issue, the Shareholders/ Members are apprised that the number of RSUs that can be created, offered and granted under the RSU Scheme 2022, shall be within the maximum ceiling of up to 1% (One percent) of the number of the increased paid-up equity shares of the Company, accordingly, such RSUs shall stand increased from 6,11,819 to 12,23,638 equity shares. Further, the aforesaid ceiling of RSUs convertible into equivalent number of equity shares of ₹ 2/- (Indian Rupees Two) each shall be appropriately adjusted, in case of any further corporate action(s) such as rights issues, bonus issues, sub-division, split or consolidation of shares, any change in capital structure, merger and/or sale of division/undertaking or any other re-organization /restructuring of the Company, without affecting any other rights or obligations of the RSU grantees.

All the Directors, key managerial personnel of the Company, and their relatives, are concerned or deemed to be interested in the resolution set out at Item No. 8, to the extent of their shareholding in the Company, if any, and the number of new bonus equity shares that may be issued and allotted to them under the aforesaid proposal and/ or under the RSU Scheme 2022.

All documents referred to in the Notice of this Annual General Meeting and this 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.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification, as set out in Item No. 8 of the Notice above by way of a Special resolution.

Annexure 1

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

Sr.No	Particulars	Mr. Pratik Agrawal	Mr. Manish Agrawal	Ms. Kamaljeet Kaur
1	DIN	03040062	05298459	09625188
2	Date of Birth	December 02, 1982	March 28, 1972	February 28, 1980
3	Date of Joining on Board	June 01, 2016	December 17, 2021	June 29, 2022
4	Experience (including expertise in specific functional area)/Brief Resume	He holds a master's degree in business administration from the London Business School, University of London and a bachelor's of science degree in economics from the University of Pennsylvania. He has an overall experience of 10 years as a director in overseeing and handling management of companies.	He holds a bachelor's degree in computer technology engineering from the Nagpur University and a master of business degree from the Federation University, Australia. He has also completed the senior executive leadership program from Harvard Business School. He had contributed enormously for the expansion of the Company and is responsible for overall development of Company's Infrastructure & Solutions business in India.	She graduated in economics from Delhi University and holds a PGDM in Human Resource Management from Symbiosis Centre for Management & HRD. Ms. Kamal possesses a rich blend of experience in the areas of Leadership Hiring & Succession Planning, Talent & Change Management, Organisation Development, HR Business Partnering, Digital HR, managing large-scale interventions, etc. She has diverse experience of working in large Indian Set ups and MNCs.
5	Terms and Conditions of Re-appointment / fixation of Remuneration	Re-Appointed as Managing Director for Three Years upto May 31, 2024.	Appointed as Wholetime Director For One Year upto December 16, 2022	Appointed as Wholetime Director For One Year upto June 28, 2023
6	Remuneration last Drawn	₹ 101.50** Million	₹ 5.98 Million*	Not Applicable#
7	Remuneration proposed to be paid	Not applicable	As mentioned in the explanatory Statement for Item no. 3.	As mentioned in the explanatory Statement for Item no. 4.
8	Directorships in other Companies (excluding foreign, private and Section 8 Companies)	Nil	<ol style="list-style-type: none"> 1. Sterlite Grid 13 Limited 2. Sterlite Grid 14 Limited 3. Udipi Kasargode Transmission Limited 4. Mumbai Urja Marg Limited 5. Goa-Tannar Transmission Project Limited 6. Maharashtra Transmission Communication Infrastructure Limited 7. Indian Electrical And Electronics Manufacturers Association 	<ol style="list-style-type: none"> 1. Sterlite Grid 18 Limited 2. Sterlite Grid 29 Limited 3. Lakadia-Vadodara Transmission Project Limited

Sr. No	Particulars	Mr. Pratik Agrawal	Mr. Manish Agrawal	Ms. Kamaljeet Kaur
9	Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across all other public companies	Nil	Nil	Nil
10	Shareholding in the Company	583,364 Equity Shares	Nil	Nil
11	Relationship with other Directors/ KMPs	He is the son of Mr. Pravin Agrawal.	None	None
12	No. of Board Meetings attended during the year 2021-22	10 out of 15 Meetings held during the year.	4 out of 4 Meetings (Entitled to attend) held during the year.	Not Applicable

*Since Mr. Manish Agrawal was appointed as Director w.e.f. December 17, 2021, the proportionate amount of remuneration is taken.

#Ms. Kamaljeet Kaur was appointed as Director w.e.f. June 29, 2022.

**This does not include the adjustments of the perquisite tax of approx. ₹ 8,00,000

By order of the Board of Directors

For **Sterlite Power Transmission Limited**

sd/-

Ashok Ganesan

Company Secretary

FCS - 5190

Date: August 23, 2022

Place: Gurugram