



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Pune

Pune PMT Building,3rd Floor,Deccan Gymkhana,null,Pune,Maharashtra,INDIA,411004

Corporate Identity Number : U74120PN2015PLC156643

SECTION 13(5) OF THE COMPANIES ACT, 2013

Certification of Registration of Regional Director order for Change of State

M/s STERLITE POWER TRANSMISSION LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Dadar Nagar Haveli to the Maharashtra and such alteration having been confirmed by an order of Regional director (NWR), Ahmedabad bearing the date 28/09/2015.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Pune this Third day of October Two Thousand Fifteen.

Signature Not
Verified
Digitally signed by
Ministry of Corporate
Affairs - Govt of
India
Date: 2015.10.03
12:10:02
GMT+05:30

SHAMRAO DATTATRAY PATIL
Assistant Registrar of Companies
Registrar of Companies
Pune

Mailing Address as per record available in Registrar of Companies office:

STERLITE POWER TRANSMISSION LIMITED
4th Floor, Godrej Millennium, 9 Koregaon Road,,
Pune - 411001,
Maharashtra, INDIA





GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Ahmedabad
RoC Bhavan , Opp Rupal Park Society , Behind Ankur Bus Stop , Naranpura

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 and rule 8 of the Companies (Incorporation) Rules, 2014]

I hereby certify that STERLITE POWER TRANSMISSION LIMITED is incorporated on this Fifth day of May Two Thousand Fifteen under the Companies Act, 2013 and that the company is limited by shares.

The CIN of the company is U74120DN2015PLC000475.

Given under my hand at Ahmedabad this Fifth day of May Two Thousand Fifteen.

Signature Not Verified
Digitally signed by Ministry of
Corporate Affairs, Govt of
India
Date: 2015.05.05 15:56:54
GMT+05:30

Rathod Kamleshkumar Gangjibhai
Assistant Registrar of Companies
Dadar Nagar Haveli

Mailing Address as per record available in Registrar of Companies office:

STERLITE POWER TRANSMISSION LIMITED
Survey No. 68/1, Rakholi Village,, Madhuban Dam Road, Silvassa,,
Dadar Nagar Haveli - 396230,
Dadar Nagar Haveli, INDIA



THE COMPANIES ACT, 2013

A COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

STERLITE POWER TRANSMISSION LIMITED

1st The name of the Company is **STERLITE POWER TRANSMISSION LIMITED**

2nd The Registered Office of the Company will be situated in the State of Maharashtra at Pune *

3rd

a. THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE [†]:

1. To carry on the business of design, planning, building, development, engineering, erecting, marketing, import, export, purchase, sale, transfer, lease, assemble, install, commission, maintain, repair, operation, trading, transmission, manufacture, investment, investigation, research, contracting, sub-contracting, licensing, franchising, agency, execution, technical & education services, management, dealings related to, power transmission towers, antennae, transmitters, insulators, conductors, cables, wires and/or all kinds of equipment's, systems, apparatus, appliances or any other articles whether electronic, electric, mechanical, digital, telephonic, satellite, wireless required in, transmission, storage of power, electricity and/or undertake turnkey contracts, projects, arrangement for erecting power distribution network, energy conservation projects and/or to carry on the business of transmission, distribution, supply, storage, trade in power and/or electricity by conventional and/or nonconventional methods and/or to carry on all kinds of infrastructure projects including active/passive telecom infrastructure, maintenance of infrastructure of dark fibre through OPGW /cabling, right of way, duct Space and towers on lease / rent out basis and to acquire space for provision of co- location facilities for such infrastructure activities and to do all such ancillary, related or connected activities as may be considered necessary or beneficial or desirable for or along with any or all of the aforesaid purposes and/or to acquire or invest or form joint venture in companies/entities who are carrying out any of the aforesaid activities.
2. [‡]To carry on the business of design, planning, building, development, engineering, erecting, marketing, import, export, purchase, sale, transfer, lease, assemble, install, commission, maintain, repair, operation, trading, transmission, manufacture, investment, investigation, research, consultancy management of power transmission towers, antennae, transmitters, insulators, conductors and all kinds of equipment required in generation, transmission and storage of power and undertake turnkey contracts for erecting power distribution network, energy conservation projects and power houses plants and to carry on the business of generation, transmission, distribution, supply, storage, trade in power by conventional and nonconventional methods and to construct, establish, run power stations.

* Altered vide special resolution passed by the members at Extraordinary General Meeting on July 30, 2015 and confirmed by order of Regional Director dated September 28, 2015.

[†] Altered vide special resolution passed by the members through Postal Ballot activity, effective October 03, 2017.

[‡] Inserted pursuant to approval of Scheme of Amalgamation of Sterlite Power Grid Ventures Limited with Sterlite Power Transmission Limited and their respective Shareholders by Hon'ble National Company Law Tribunal, Mumbai Bench from the effective date of merger i.e November 15, 2020.

b. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3rd (a) ARE:

1. To acquire, build, construct, improve, develop, give or take in exchange or on lease, rent, hire, occupy, allow, control, maintain, operate, run, sell, dispose of, carry out or alter as may be necessary or convenient any lease-hold or freehold lands, movable or immovable properties, including building, workshops, warehouse, stores, easement or other rights, machineries, plant, work, stock in trade, industrial colonies, conveniences together with all modern amenities and facilities such as housing, schools, hospitals, water supply, sanitation, townships and other facilities or properties which may seem calculated directly or indirectly to advance the company's objects and interest either in consideration of a gross sum of a rent charged in cash or services to construct, establish, run power stations.
2. To enter into any arrangements with any Government or any other authority, municipal, local or otherwise or any person or firm or any company that seem beneficial to the Company's objects and to apply for, promote and obtain any act of privilege, concessions, license, or authorization of the Government or any other authority, local or otherwise, for enabling the company to carry any of its objects into effect, or for extending any of the powers of the Company, and to carry out, exercise and comply with any such Act privilege, concessions, license or authorization.
3. To acquire, undertake, use, improve, manage, develop, sell, exchange, lease and / or dispose of technology, technical know-how and turnkey projects connected with the business of the Company.
4. To train or apply for training in India or abroad of any member or any of the Company's employees or Directors or any other candidates in the interest of or for the furtherance of the Company's business.
5. To sublet all or any contracts from time to time and upon such terms and conditions as may be thought expedient, in the course of attainment of main object of the Company.
6. To supply to the industries, trade and commerce or other institution, technical managerial knowhow, technical guidance and technically trained personnel in relation to the aforesaid products and managerial or the business of the company for the development of such industries for cash or any other compensation or on hire purchase system.
7. Subject to the provisions of applicable law to procure registration, incorporation or recognition of the Company in any country state or place and to establish and regulate agencies for the purpose of the company's business and to apply or join in applying to any parliament, local government, municipal or other authority or body, Indian or foreign for any rights or privileges that may seem conducive to the Company's objects or any of them and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interest.
8. To purchase, take on lease or in exchange, hire or acquire any real and personal property including any land, building, easement, machinery, plants, stock in trade, equipments, patterns, components, spares, prototypes and other movable and immovable articles, properties and any rights or privileges therein.
9. To purchase and sell such softwares or appoint such persons that may keep the company updated with the latest technologies and laws and norms in connection with the main object of the company.
10. To apply for, purchase, or acquire any patents, brevets, inventions, licenses, concessions, and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company or the acquisition of which may seem calculated, directly or indirectly, to benefit the Company and to use,

exercise, develop or grant licenses, in respect of or otherwise, turn to account the property, rights or information so required.

11. To apply for, purchase, or acquire protect, prolong and renew in any part of the world discoveries, trademark, formula licenses, concessions, and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company and to use, exercise, develop or grant licenses, sublicenses in respect of or otherwise, turn to account the property, rights or information so required.
12. To pay for any rights, privileges or properties, real or personal including plants, machinery and other equipments acquired by the company and to remunerate any person, firm or body corporate rendering services to the company wholly or in part either by cash payment or by allotment to him or them of fully or partly paid up shares of the company or both.
13. To sell any patent rights, brevets, invention, copyright, trademark, or privileges belonging to the Company or which may be acquired by it or any interest in the same, and to grant licenses for the use of the same, or any of them, and to let or to allow to be used or otherwise deal with inventions, brevets inventions, patents, copyrights, trademarks or privileges in which the Company may be interested, and to do all such acts and things as may be deemed expedient for turning to account any inventions, patent and privileges in which the Company may be interested.
14. To borrow or raise money or loans, for the purpose of the company by promissory notes, bill of exchange, hundies and other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge, or by debentures or debenture stock perpetual or otherwise including debentures or debenture stock convertible into shares of this or any other Company, and security for any such money so borrowed, raised or received, to mortgage, pledge or charge the whole or any part of the property, assets or the revenue of the Company, present and future, movable and immovable, including its uncalled capital, upon such as the Directors may deem expedient, or in such other manner, with or without security as may be deemed expedient or to take or receive money on deposit at interest or otherwise in such manner as the Company may think fit, for the purpose of financing the business of the Company and to advance and lend money to customers and other having dealings with the Company and to guarantee the performance of contracts by any such person and to execute all deeds, writings and assurances for any of the aforesaid purposes subject to RBI Directives.
15. To undertake FDI compliant projects and/or investments in furtherance of main object of the company including External Commercial Borrowings in compliance with the law of land from time to time as may be applicable.
16. To pay all preliminary or pre-incorporation expenses incurred and incidental to the formation, incorporation of this Company including all the pre-incorporation expenses incurred in connection with formation of any company in which this Company is or may contemplate being interested including any such preliminary expenses or any part of the costs and expenses of the owner of the business of property acquired by the Company.
17. Upon any issue of shares, debentures or other securities of the Company, to employ any person, firm or Company as broker's agents, consultants, underwriters, advisors, managers to the issue and to provide for the remuneration of such persons for their service and to pay out of the funds of the Company, all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, place or underwriting or procuring the underwriting of shares, debentures or other securities of the Company, or other pre- incorporation expenses.

18. To open and operate any account in any Bank and to draw, make, accept, endorse, discount, execute, and issue promissory note, bill of exchange, bill of lading, and other negotiable or transferable instruments.
19. To advance money or give credit to any person or Company, guarantee and give guarantees or indemnities for the payment of money or their performance of contracts or obligations by any person or Company, to secure or undertake in any way the repayment of money lent or advanced to employees, or ex-employees, customers or the liabilities incurred by any person or Company, and otherwise to assist any person or Company, providing that the Company shall not engage in the business of banking within the meaning of the Banking Regulation Act, 1949.
20. To take or hold mortgage, liens, and charge to secure payment of the purchase, price, or any unpaid balance of the purchase price, of any part of the Company's property of whatsoever kind sold by the Company or any money due to the Company from purchases and others.
21. To aid, peculiarly or otherwise any association, body or movement having for an object, the solution and settlement of industrial or labor problems or the promotion of Industry or Trade in general.
22. To have tie ups with the organizations, firms, and individuals that provide services in connection with the services of the main objects of the company.
23. To procure the Company or its offices to be recognized in or under the law of any country or place outside India.
24. To do all or any of the above things in any part of the world and either as principal, agent, contractor, or otherwise, and by or through trustees or agents and either alone or in conjunction with others.
25. To establish the agency of any subsidiary Company or Companies and to reorganize, promote or incorporate such subsidiary company or companies and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on or for the financing any such subsidiary company or guaranteeing its liabilities or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.
26. To amalgamate, enter into partnership, joint venture, foreign collaboration for exports and capital goods or into any arrangement for sharing profits or losses, union or interests, cooperation or reciprocal concession or for limiting competition with any person or Company on or engaged in, or about to engage in or engaged in similar business or transaction which the Company is authorized to engage in or engaged, or which can be carried on in conjunction therewith, and to accept by way of consideration of any of the acts or things aforesaid or property acquired, any shares, debentures, stock for securities that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received and to acquire or invest in companies/entities who are carrying out any of the aforesaid activities.
27. To alter, manage, develop, exchange, lease, mortgage, underlet, give in gifts or dispose of, improve or deal with the land, property, assets and rights and resources and undertaking of the company or any part thereof for such considerations as the Company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company in case or in specie any property or assets of the Company, provided that no such distribution amounts to reduction of share capital except in accordance with the provisions of the Companies Act, 2013 in this behalf.

28. To invest surplus moneys of the Company not immediately required in such manner as may from time to time be determined.
29. To sell or dispose any of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other Company.
30. To create any reserve fund, sinking fund, or any other special fund whether for depreciation or for repairing, improving, extending or maintaining, any of the property of the Company or for purposes conducive to the interests of the Company.
31. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or to place of guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures and/or other securities of any such other Company.
32. To appoint attorneys for the Company and to grant necessary powers to the attorneys to act for and in the name of the Company or on behalf of the Company or to revoke all or any such powers so given.
33. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowance or emoluments to any persons who are or were at any time in the employment or service of the Company.
34. Subject to the provisions of the Companies Act, 2013, and other provision of any law for the time being, to create Reserves or to distribute bonus shares out of monies received as premium on shares or debentures or sale of forfeited shares or accruals of dividends on forfeited shares.
35. Subject to the provisions of the Companies Act, 2013 to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, in the event of winding up of the Company.
36. Subject to the provisions of the Companies Act, 2013 to take, subscribe or acquire and hold, shares, stocks, debentures, debenture-stock, bonds, fixed deposits, obligations and securities issued or guaranteed by the Company constituted or carrying on business in India or in any foreign country and debentures, debenture-stock, bonds, obligations and securities issued by/guaranteed by any government, sovereign, ruler, commissioner, public body or authority, supreme, municipal, local or otherwise whether at home or abroad as trade investments and buy and sell foreign exchange in accordance with applicable laws and generally subject to approval under the provisions of the Companies Act, 2013 and to invest and deal with the money's of the Company in such manner and extent from time to time may be thought proper, and to hold, sell or otherwise deal with such investments may be deemed necessary.
37. To apply for, promote and obtain any act, charter, order, regulation, privilege, concession, license or authorization of any Government, State or municipality or any authority or corporation or public body which may be empowered to grant for enabling the Company to carry any of its objects into effect or for extending any of the power of the Company or for any other purpose which may seem expedient and to oppose any bills, proceedings or applications which may seem calculated directly/ indirectly to prejudice the Company's interests and to appropriate any of the Company's shares, debentures or other securities and assets to defray necessary costs, charges and expenses thereof.
38. Subject to the provisions of the Companies Act, 2013, to undertake and execute any trust or discretion the undertaking whereof may seem desirable and the distribution amongst the beneficiaries, pensioner, or

other persons, entitled thereto, of any income capital of annuity, whether periodically or otherwise, and whether in money or spice, in furtherance of any trust, direction, discretion, obligation or permission.

39. To let on lease or hire the whole or any part of the movable or immovable property and undertaking of the Company or any part or the property of the company as may not be immediately required for the principal business of the Company on such terms, as the Company shall determine.
 40. To appoint or nominate Directors or Managers of any subsidiary company or of any other company in which this Company may be interested.
 41. To hold, deal with, manage, direct the management to buy, sell, exchange, mortgage, charge, lease, dispose of or grant any right or interest in, over or upon any real or personal property of any kind whatsoever, including contingent and reversionary interests in any property.
 42. To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company or in which the Company is interested or concerned, and whether between the Company and any member or members or his or their representatives, or between the Company and third parties, to arbitration in India or in any place outside India, pursuant to Indian or any foreign system of law, and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce any award.
 43. To insure the whole or any part of the property of the Company either fully or partially, to protect and indemnify the Company from liability or loss in respect thereof either fully or partially.
 44. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure or any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner, without prejudice to the generality of forgoing "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area likely to promote and assist rural development, and that words "rural areas" shall include such area as may be regarded as rural areas under Section 35 CC of the Income-tax Act, 1961, or any law relating to rural development for the time being in force as rural areas and in order to implement any of the above mentioned objects or purposes, transfer without consideration, or at such fair or concessional value and subject to the provision of the Companies Act, divest the ownership of any property of the Company to or in favor of any public body or authority or Central or State Government or any Public institutions.
- 4th The Liability of the Members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

5th *The Authorised Share Capital of the Company is INR 2000,00,00,000 (Indian Rupees Two Thousand Crores Only) divided into the following:

- (a) 638,02,50,000 (Six Hundred Thirty-Eight Crores and Two Lakhs Fifty Thousand) Equity Shares of INR 2 each (Indian Rupees Two only) aggregating to INR 1276,05,00,000 (Indian Rupees One Thousand Two Hundred Seventy Six Crores and Five Lakhs Only);
- (b) 47,00,00,000 (Forty-Seven Crores only) Optionally Convertible Redeemable Preference Shares of INR 10 each (Indian Rupees Ten Only) aggregating to INR 470,00,00,000 (Indian Rupees Four Hundred Seventy Crores Only); and
- (c) 126,97,50,000 (One Hundred Twenty-Six Crores Ninety-Seven Lakhs Fifty Thousand) Redeemable Preference Shares of INR 2 each (Indian Rupees Two Only) aggregating to INR 253,95,00,000 (Indian Rupees Two Hundred Fifty Three Crores Ninety Five Lakhs Only)

The Company shall have power to increase and/or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such differential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and vary, modify or abrogate any such rights, privileges and/or conditions in such manner as may be permitted by the Articles of the Company or the Legislative provisions for the time being in force in that behalf.

The Minimum Paid up capital of the Company shall be Rs. 5,00,000/- (Rupees Five Lakh only)

* (a) Sub-division of 1 Equity share of Rs. 10 each into 5 Equity shares of Rs. 2 each and Increase in authorised capital of company from Rs. 5,00,000 divided into equity shares of Rs.10 each to Rs. 23,20,00,000 divided into 8,00,00,000 equity shares of Rs. 2 each and 3,60,00,000 (Three Crores Sixty Lacs Only) Redeemable Preference Shares of Rs. 2 each (Rupees Two only) each with approval of shareholders by Special Resolution passed at Extraordinary General Meeting held on July 7, 2015.

(b) Increase in authorised capital of Company from Rs. 23,20,00,000 divided into 8,00,00,000 equity shares of Rs. 2 each and 3,60,00,000 (Three Crores Sixty Lacs Only) Redeemable Preference Shares of Rs. 2 each (Rupees Two only) each to Rs. 23,28,00,000 (Rupees twenty-three crores twenty-eight lakhs) divided into 8,00,00,000 (Eight crores) Equity Shares of Rs. 2 (Rupees two) each and 3,64,00,000 (Three crores sixty-four lakhs) Redeemable Preference Shares of Rs. 2 (Rupees two) each pursuant to approval of Scheme of Arrangement between Sterlite Technologies Limited and Sterlite Power Transmission Limited and their respective shareholders and creditors by Hon'ble High Court of Bombay.

(c) Clause 5th of the Memorandum has been altered pursuant to approval of Scheme of Amalgamation of Sterlite Power Grid Ventures Limited with Sterlite Power Transmission Limited and their respective Shareholders by Hon'ble National Company Law Tribunal, Mumbai Bench from the effective date of merger i.e., November 15, 2020. Details of alteration is as follows:

Increase in authorised capital **from** Rs. 23,28,00,000 (Rupees twenty-three crores twenty-eight lakhs) divided into 8,00,00,000 (Eight Crores) equity shares of Rs. 2 each (Rupees Two only) each and 3,64,00,000 (Three Crores Sixty-Four lakh) Redeemable Preference Shares of Rs. 2 each (Rupees Two only) **to** Rs. 17,532,800,000 (Rupees One Thousand Seven Hundred and Fifty-Three Crore Twenty-Eight Lakh Only) divided into 638,00,00,000 (Six Hundred and Thirty-Eight Crore) Equity Shares of Rs. 2 each (Rupees Two Only), 47,00,00,000 (Forty-Seven Crore) Optionally Convertible Redeemable Preference Shares of Rs. 10 each (Rupees Ten Only) and 3,64,00,000 (Three Crore Sixty-Four Lakhs) Redeemable Preference Shares of Rs. 2 each (Rupees Two Only).

(d) Clause 5th of the Memorandum has been altered pursuant to the approval of Scheme of Amalgamation of Sterlite Grid 4 Limited with Sterlite Power Transmission Limited and their respective Shareholders by Hon'ble National Company Law Tribunal, Mumbai Bench from the effective date of merger i.e. March 14, 2022. Details of alteration is as follows:

Increase in authorised capital **from** Rs. 1753,28,00,000 (Rupees One Thousand Seven Hundred and Fifty- Three Crore Twenty-Eight Lakh Only) divided into 638,00,00,000 (Six Hundred and Thirty-Eight Crore) Equity Shares of Rs. 2 each (Rupees Two Only), 47,00,00,000 (Forty-Seven Crore) Optionally Convertible Redeemable Preference Shares of Rs. 10 each (Rupees Ten Only) and 3,64,00,000 (Three Crore Sixty-Four Lakhs) Redeemable Preference Shares of Rs. 2 each (Rupees Two Only) **to** Rs. 17,53,33,00,000 (Rupees One Thousand Seven Hundred and Fifty-Three Crores Thirty-Three Lakhs Only) divided into 638,02,50,000 (Six Hundred Thirty-Eight Crores and Two Lakhs Fifty Thousand) Equity Shares of Rs. 2 each (Rupees Two only), 47,00,00,000 (Forty-Seven Crores only) Optionally Convertible Redeemable Preference Shares of Rs. 10 each (Rupees Ten Only) and 3,64,00,000 (Three Crore Sixty-Four Lakhs) Redeemable Preference Shares of Rs. 2 each (Rupees Two Only)

(e) Clause 5th of the Memorandum was amended to increase the authorised share capital of the Company pursuant to approval of the Shareholders by way of Postal Ballot on May 13, 2023 and the amendment is made effective from the said date. Details of alteration is as follows:

Increase in authorised capital of Company **from** Rs. 1753,33,00,000 (Rupees One Thousand Seven Hundred and Fifty-Three Crores Thirty-Three Lakhs Only) divided into 638,02,50,000 (Six Hundred Thirty-Eight Crores and Two Lakhs Fifty Thousand) Equity Shares of Rs. 2 each (Rupees Two only), 47,00,00,000 (Forty-Seven Crores only) Optionally Convertible Redeemable Preference Shares of Rs. 10 each (Rupees Ten Only) and 3,64,00,000 (Three Crore Sixty-Four Lakhs) Redeemable Preference Shares of Rs. 2 each (Rupees Two Only) **to** Rs. 2000,00,00,000 (Rupees Two Thousand Crore Only) divided into 638,02,50,000 (Six Hundred Thirty-Eight Crores and Two Lakhs Fifty Thousand) Equity Shares of Rs. 2 each (Rupees Two Only), 47,00,00,000 (Forty-Seven Crores Only) Optionally Convertible Redeemable Preference Shares of Rs. 10 each (Rupees Ten Only) and 126,97,50,000 (One Hundred Twenty-Six Crores Ninety-Seven Lakhs Fifty Thousand Only) Redeemable Preference Shares of Rs. 2 each (Rupees Two Only).

THE COMPANIES ACT, 2013

A COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF STERLITE POWER TRANSMISSION LIMITED Interpretation

- I. (1) In these regulations—
- (a) “**the Act**” means the Companies Act, 2013,
 - (b) “**the seal**” means the common seal of the company.
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Share capital and variation of rights

- II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled, without payment to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as specified herein below) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates, unless prohibited by any provision of law or any order of court, tribunal or other authority having jurisdiction, to receive within two months from the date of allotment, or within one month of the receipt of application for the registration of transfer, transmission, sub division, consolidation or renewal of any of its shares as the case maybe or within such other period as any other legislation for time being in force may provide or within a period of six (6) months from the date of allotment in the case of any allotment of debenture or within such other period as any other legislation for time being in force may provide and as may be applicable in case of the Company. The certificates shall be issued in the following manner:
- (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or

destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer, as applicable. Provided that notwithstanding what is stated above, the Directors shall comply with such rules or regulation or requirements of any stock exchange or the rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956 or any other act or rules applicable in this behalf, as applicable.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5.
 - (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
 - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6.
 - (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
 - (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
- 8A. Subject to the provisions of the Act and these Articles (as may be applicable), the shares in the capital of the Company shall be under the control of the Board of Directors who may issue, allot or otherwise dispose of all or any of such shares to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the Company in general meeting give to any person the option or right to call for any shares either at par or at a premium during such time and for such consideration as the Board of Directors think fit.

8B. Where at any time the Board or the Company, as the case may be, propose to increase the subscribed capital by the issue of further shares then such shares shall be offered, subject to the provisions of section 62 of the Act, and the rules made thereunder:

(A)

(i) to the persons who at the date of the offer are holders of the Equity Shares of the Company, in proportion as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions mentioned in (ii) to (iv) below;

(ii) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days (or such lesser number of days as may be prescribed under the Act or the rules made thereunder, or other applicable law) and not exceeding thirty days from the date of the offer, within which the offer if not accepted, shall be deemed to have been declined.

Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue;

(iii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (ii) shall contain a statement of this right;

(iv) After the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the Members and the Company;

(B) to employees under any scheme of employees' stock option subject to Special Resolution passed by the Company and subject to the Rules and such other conditions, as may be prescribed under applicable law; or

(C) to any person(s), if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (A) or clause (B) above either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the Act and the rules made thereunder;

(1) Nothing in sub-clause (iii) of Clause (1)(A) shall be deemed:

(i) To extend the time within which the offer should be accepted; or

(ii) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.

- (2) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company or to subscribe for shares of the Company:

Provided that the terms of issue of such debentures or loans containing such an option have been approved before the issue of such debentures or the raising of such loans by a Special Resolution passed by the Company in a general meeting.

- (3) Notwithstanding anything contained in Article 11(3) hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.

A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules made thereunder, as applicable.

Lien

9. The Company shall subject to applicable law have a first and paramount lien on every share / debenture (not being a fully paid share / debenture) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called, or payable at a fixed time, in respect of that share / debenture and no equitable interest in any share shall be created upon the footing and condition that this Article will have full effect, to the extent applicable. Unless otherwise agreed, the registration of transfer of shares / debentures shall operate as a waiver of the Company's lien, if any, on such shares / debentures.

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article, to the extent applicable.

The fully paid-up shares shall be free from all lien and in the case of partly paid up shares the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares, as applicable.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to

the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
- (iv) The power to call on shares shall not be delegated to any other person except with the approval of the shareholders' in a general meeting and as may be permitted by law.
14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
18. The Board—
 - (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance. Nothing contained in this Article shall confer on the Member (i) any right to participate in profits or dividends; or (ii) any voting rights in respect of the moneys so paid by him, until the same would, but for such payment, become presently payable by him, as may be applicable.

Transfer of shares

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
- (iii) The Company shall also use a common form of transfer, as may be applicable.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
21. The instrument of transfer of any share shall be in writing and all the provisions of the Act, and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof. The Company shall use the form of transfer, as prescribed under the Act, in all cases. In case of transfer of shares, where the Company has not issued any certificates and where the shares are held in dematerialized form, the provisions of the Depositories Act, 1996 shall apply. The Board may decline to recognise any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

Provided that the registration of transfer of any securities shall not be refused on the ground of the transferor being alone or jointly with any other person or persons, indebted to the Company on any account. Transfer of shares/debentures in whatever lot shall not be refused.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

- 22A.** Subject to the provisions of these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may (at its own absolute and uncontrolled discretion) decline or refuse by giving reasons, whether in pursuance of any power of the Company under these Articles or otherwise, to register or acknowledge any transfer of, or the transmission by operation of law of the right to, any securities or interest of a member in the Company, after providing sufficient cause, within a period of thirty days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be and as may be applicable, was delivered to the Company. Provided that the registration of transfer of any securities shall not be refused on the ground of the

transferor being alone or jointly with any other person or persons, indebted to the Company on any account. Transfer of shares/debentures in whatever lot shall not be refused.

Transmission of shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
27. In case of a One Person Company—
- (i) on the death of the sole member, the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member;
- (ii) the nominee on becoming entitled to such shares in case of the member's death shall be informed of such event by the Board of the company;
- (iii) such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;
- (iv) on becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.

Forfeiture of shares

28. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
29. The notice aforesaid shall—
 - (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
30. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
31.
 - (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
32.
 - (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
 - (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
33.
 - (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
 - (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - (iii) The transferee shall thereupon be registered as the holder of the share; and
 - (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
34. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

35. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
36. Subject to the provisions of section 61, the company may, by ordinary resolution,—
 - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock,—

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stockholder” respectively.

38. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalisation of profits

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

40. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

41. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.
43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

44. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
48. In case of a One Person Company—
- (i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;
 - (ii) such minutes book shall be signed and dated by the member;
 - (iii) the resolution shall become effective from the date of signing such minutes by the sole member.

Adjournment of meeting

49. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- (a) on a show of hands, every member present in person shall have one vote; and
 - (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
52. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:
- Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

60. The following are the First directors of the Company:
- a. Mr. Pravin Agarwal
 - b. Mr. Anand Gopaldas Agarwal
 - c. Mr. Anupam Jindal
61. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.
62. The Board may pay all expenses incurred in getting up and registering the company.
63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
64. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
66. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
- (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- (iii) A meeting of the Board of Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion which by or under the Act or these Articles or the regulations for the time being of the Company are vested in or exercisable by the Board of Directors generally
68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body or any person as it thinks fit.
- (ii) Any committee so formed or any person so authorized or appointed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
72. (i) A committee may elect a Chairperson of its meetings.
- (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
73. (i) A committee may meet and adjourn as it thinks fit.
- (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
76. In case of a One Person Company—

- (i) where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;
- (ii) such minutes book shall be signed and dated by the director;
- (iii) the resolution shall become effective from the date of signing such minutes by the director.

76A. Any bonds, debentures, debenture-stock or other securities may if permissible under applicable law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into Equity Shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, attending (but not voting) in the General Meeting, appointment of Directors or otherwise, as may be applicable. Provided that debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with, the sanction of the Company in General Meeting accorded by a Special Resolution, as may be applicable.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

77. Subject to the provisions of the Act,—

- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

- 79. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director of the Company or such other person as authorised by the Board of Directors for the purpose; who shall sign every instrument to which the seal of the company is so affixed.

Dividends and Reserve

- 80. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
- 81. Where capital is paid in advance of calls, such capital, whilst carrying interest, shall not confer a right to dividend or to participate in the profits, as may be applicable.
- 81. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
- 82. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or

be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
83. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
 - (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
84. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
85. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
86. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
88. No dividend shall bear interest against the company.
- 88A.** Where the Company has declared a dividend but which has not been paid or claimed within thirty (30) days from the date of declaration, the Company shall (as may be applicable) within seven (7) days from the date of expiry of the said period of thirty (30) days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of thirty (30) days, to a special account to be opened by the Company in that behalf in any scheduled bank to be called “**Unpaid Dividend/ Interim Dividend Account of Sterlite Power Transmission Limited/ Sterlite Power - Unpaid Dividend/ Interim Dividend Account**”.

Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under the Act, as may be applicable.

There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law, as may be applicable.

Accounts

89. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

91. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Miscellaneous

92. At any point of time from the date of adoption of these Articles, if the Articles are or become contrary to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”), the provisions of the Listing Regulations shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the Listing Regulations, from time to time.

Note: The Articles shall be signed by each subscriber of the memorandum of association who shall add his address, description and occupation, if any, in the presence of at least one witness who shall attest the signature and shall likewise add his address,