



Sterlite Power Transmission Limited

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POSTAL BALLOT NOTICE..

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

To,
The Members of Sterlite Power Transmission Limited,

NOTICE is hereby given pursuant to and in compliance with the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”) for holding the general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021 (the “**MCA Circulars**”), Secretarial Standard – 2 issued by the Institute of Company Secretaries of India and other applicable Laws and Regulations, if any, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, the resolutions appended below are proposed to be passed by the Members of Sterlite Power Transmission Limited (the “**Company**”), by way of postal ballot through remote voting by electronic means only.

The explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act pertaining to the resolutions appended below setting out all material facts mentioned in this Postal Ballot Notice is annexed hereto for your consideration.

The Board of Directors of the Company, at its meeting held on Friday, July 02, 2021, appointed Ms. Mehak Gupta, proprietor of Mehak Gupta & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner.

In accordance with the provisions of the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes under the section “General information and instructions relating to e-voting” in this postal ballot notice (“**Postal Ballot Notice**”) to cast their vote electronically. Members are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on Sunday, August 01, 2021 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Scrutinizer will submit their report to the Chairman of the Company or any other person as may be authorized by him, after the completion of scrutiny of e-voting. The result of the Postal Ballot through e-voting along with the scrutinizer report shall be declared on or before Tuesday, August 03, 2021, by placing it on the website of the Company: www.sterlitepower.com at 'https://www.sterlitepower.com/downloads' and on the website of KFIN Technologies Pvt. Ltd., Registrar and Share Transfer Agent ("KFinTech"): <https://evoting.kfintech.com>.

Item No. 1:

INITIAL PUBLIC OFFER OF EQUITY SHARES

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the "**Companies Act**"), the Securities Contracts (Regulation) Act, 1956, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India ("**Gol**"), including the Securities and Exchange Board of India ("**SEBI**"), or Reserve Bank of India ("**RBI**"), the concerned Registrar of Companies ("**RoC**"), the recognized Indian stock exchange where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and any other applicable laws, rules and regulations, in India or outside India (collectively, the "**Applicable Laws**"), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreement to be entered into between the Company and the respective recognised stock exchanges of India where the equity shares of face value of INR 2/- each of the Company ("**Equity Shares**") are proposed to be listed on the National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") (together the "**Stock Exchanges**"), and subject to any approvals, consents, permissions or sanctions from the Gol, the RoC, , SEBI, RBI, Stock Exchanges and any other appropriate governmental, statutory and regulatory authorities of India, and any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of directors of the Company (hereinafter referred to as the "**Board**", which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Members be and is hereby accorded to create, issue, offer and allot Equity Shares by way of a fresh issue of Equity Shares (the "**Issue**"), for cash either at par or at premium, such that the amount being raised pursuant to the Issue aggregates up to INR 2,000 crores (with an option to the Company to retain an over-subscription to the extent of 1% of the net Issue size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the designated stock exchange) including the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with the Applicable Laws, at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised share capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may decide, including anchor

investors, employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors other than individuals, corporate bodies and family offices, alternative investment funds, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, non-resident Indians, overseas citizens of India, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, Indian mutual funds, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons, including retail individual bidders, in one or more combinations thereof, whether through the Issue or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under the Applicable Laws and in one or more tranches and on such terms and conditions as may be finalised by the Board and the BRLMs and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.”

RESOLVED FURTHER THAT in accordance with Applicable Laws, a portion of the Issue may be made available for allocation to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company (“**Reservation**”) or to provide a discount to the offer price to retail individual bidders or eligible employees (“**Discount**”); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, the consent and approval of the Board is hereby accorded, to complete a private placement at the discretion of the Board of such an amount aggregating up to INR 1,000 crores, to certain investors as permitted under the Applicable Laws on or prior to the date of the red herring prospectus (“**Pre-IPO Placement**”), at such other price as decided by the Company, in consultation with the BRLMs and/or other advisors, determine in light of the then prevailing market conditions in accordance with the Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of consummation of a Pre-IPO Placement, the size of the Issue would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Issue pursuant to any Reservation or green shoe option) shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend, bonus issue, rights issue, etc.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue and allotment of Equity Shares pursuant to the Issue, the Board and the BRLMs, may determine the terms of the Issue including the class of investors to whom the Equity Shares are to be allotted, the number of Equity Shares to be allotted in each tranche, Issue price, premium amount, discount (as allowed under the Applicable Laws), listing on one or more

Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalise and execute such deeds, documents, agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Issue and allotment of the Equity Shares, and utilization of the Issue proceeds, if applicable and such other activities as may be necessary in relation to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

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

Item No. 2:

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

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

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, and in order to align the Articles of Association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as altered, and the requirements of the stock exchange(s) where the securities of the Company are proposed to be listed and in accordance with the enabling provisions of the Memorandum and Articles of Association and subject to the applicable provisions of any other applicable law and subject to any approvals, consents, permissions or sanctions from any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents and permissions, the consent and approval of the Members of the Company be and is hereby accorded for substitution of the existing set of Articles of Association of the Company with the new set of Articles of Association of the Company, as placed before the Board, and the same be approved and adopted as the new Articles of Association of the Company in total exclusion and substitution of the existing Articles of Association of the Company.”

Item No. 3:

INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

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

“**RESOLVED THAT** pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (‘FEMA’), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy Circular of 2020, as amended and the Companies Act, 2013, as amended, and the rules and regulations

notified thereunder (collectively referred to as the 'Companies Act') and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India ('RBI'), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company ('Board'), the limit of investment by NRIs and OCIs in the equity shares bearing face value of ₹ 2/- each of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended is increased from 10% to 24% of the paid-up equity share capital of the Company provided however, that the shareholding of each NRI or OCI shall not exceed 5% of the total paid-up equity capital of the Company on a fully diluted basis."

Item No. 4:

CONFIRMATION /RATIFICATION OF PAYMENT OF COMMISSION TO INDEPENDENT DIRECTORS

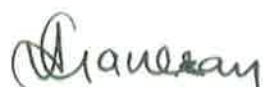
To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of 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 & remuneration Committee of the Company and pursuant to the approval of Board of Directors, payment of Commission, out of net profits of the Company or otherwise, for the FY 2020-21, to the Independent Directors, as per the details mentioned below, be and is hereby approved/ratified.

Name of Independent Director	Commission (Amount In INR)
Ms. Haixia Zhao	60,00,000
Mr. Anoop Seth	7,50,000
Total	67,50,000

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company is 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**



Ashok Ganesan
Company Secretary
FCS-5190



Date: July 02, 2021

Place: New Delhi

Notes:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals set out in resolution no. 1 to 4 is annexed herewith.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, June 25, 2021.
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://www.sterlitepower.com/downloads>, and on the website of KfinTech at <https://evoting.kfintech.com>.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, KFIN Technologies Private Limited, at evoting@Kfintech.com.
5. Members may note that pursuant to the MCA Circulars, the Company has additionally enabled a process to update their email address by accessing the link <https://www.sterlitepower.com/investors>.
6. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to the shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, June 25, 2021 will be considered for the purpose of e-voting.
7. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
8. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, June 25, 2021. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
9. In compliance with Sections 108 and 110 of the Act and the rules made thereunder and the MCA Circulars, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by KfinTech. The instructions for e-voting are provided as part of this Postal Ballot Notice.
10. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on Sunday, August 01, 2021 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
11. The Scrutinizer will submit their report to the Chairman or to any other person as may be authorized by the Chairman, after the completion of scrutiny, and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or any other person duly authorized by the Chairman, on or before Tuesday, August 03, 2021 and will also be displayed on the website of the Company (<https://www.sterlitepower.com/downloads>), besides being communicated to the Registrar and Share Transfer Agent.

12. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Sunday, August 01, 2021 i.e., the last date specified for receipt of votes through the e-voting process.
13. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to secretarial.grid@sterlite.com.

General information and instructions relating to 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 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. 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. 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 period:
Commencement of e-voting: Saturday, July 03, 2021, 09:00 Hours IST.
End of e-voting: Sunday, August 01, 2021, 17:00 Hours IST
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form 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 Shareholders holding securities in demat mode as on the cut-off date may follow steps mentioned below under "Login method for remote e-Voting" (Step 1).
- viii. In case of Individual Shareholders holding securities in physical mode as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting" (Step 2).
- ix. The details of the process and manner for remote e-Voting 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 KFIN Tech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

l) 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"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. 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"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. 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"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. 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. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e.KFintech. V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
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"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. V. 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"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. 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"> I. Visit URL: www.cdslindia.com

	II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFIN Technologies where the e- Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. 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. III. 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 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 whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from FinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) '5979', 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 "EVEN" i.e., '5979'- Postal Ballot" 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 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 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 can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (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., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email ID mhkgupta18@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Postal Ballot Notice 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/postalballot>. Members 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 may write to einward.ris@kfintech.com.
- ii. Alternatively, member 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, Postal Ballot Notice and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE DATED JULY 02, 2021.

The following Explanatory Statement relating to the accompanying Notice sets out the material facts:

Item no. 1:

INITIAL PUBLIC OFFER OF EQUITY SHARES

The Company proposes to undertake an initial public offering of equity shares of face value of INR 2/- each of the Company ("**Equity Shares**") which may consist of a fresh issue of Equity Shares (the "**Issue**"). The Company intends to at the discretion of the board of directors of the Company ("**Board**"), undertake the Issue and list its Equity Shares at an opportune time in consultation with the Book Running Lead Managers ("**BRLMs**") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

With respect to the Issue, the Company will be required to file a draft red herring prospectus (the "**DRHP**") with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges, and subsequently file a red herring prospectus (the "**RHP**") with the Registrar of Companies, Pune ("**RoC**") and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Issue (the "**Prospectus**", and together with the DRHP and the RHP, the "**Issue Documents**"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "**Companies Act**") and other applicable laws.

The Company proposes to allot such number of Equity Shares in the Issue aggregating up to INR 2,000 crores on such terms and at such price or prices and at such time as may be considered appropriate by the Company in consultation with the BRLMs, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the SEBI ICDR Regulations. The Equity Shares, if any, allotted vide the Issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company. The proceeds of the Issue will be utilized for the purposes that shall be disclosed in the DRHP, RHP, and the Prospectus. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

The Company will not make an offer of Equity Shares to the promoters in the Issue. However, the directors (except independent directors) or the key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Issue in accordance with the SEBI ICDR Regulations.

In terms of the SEBI ICDR Regulations, the entire pre-Issue equity share capital of the Company (other than the Equity Shares offered under the Issue and the minimum promoters' contribution), shall be locked-in for a period of one year from the date of allotment pursuant to the Issue, subject to exceptions under the SEBI ICDR Regulations.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, the approval of the shareholders of the Company is required through a special resolution.

Except as and to the extent of their shareholding in the Company and the participation by directors or key managerial personnel in the Issue as mentioned above, none of the directors or managers or key managerial personnel of the Company or the relatives of the said persons are concerned or interested in the said resolution.

Furthermore, in the event that Equity Shares are allotted to investors pursuant to pre-IPO placement of Equity Shares prior to registering of the red herring prospectus relating to the Issue with the Registrar of Companies, Pune, price at which such pre-IPO placement shall be made shall be subject to prevailing market conditions and shall be decided by the Company in consultation with the book running lead managers to the Issue.

No change in control of the Company or its management of its business is intended or expected pursuant to the Issue.

The allotment of Equity Shares pursuant to the Issue shall be completed within six working days from the date of closing of the Issue or within such time period as may be prescribed under applicable law.

The pre-Issue and post-Issue shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Issue.

Post listing of equity shares on recognized stock exchange, the Members are requested to take into consideration the following:

- a. **PURSUANT TO REGULATION 17 OF SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, THE SHARES HELD BY THE SHAREHOLDERS PRIOR TO THE INITIAL PUBLIC ISSUE SHALL BE LOCKED-IN FOR A PERIOD OF 1 YEAR FROM THE DATE OF ALLOTMENT IN THE INITIAL PUBLIC OFFER. FURTHER, FOR THE EXISTING SHARES TO BE LOCKED-IN PURSUANT TO THE SAID REGULATION, THOSE SHARES ARE NECESSARILY REQUIRED TO BE FREE OF ANY ENCUMBRANCES INCLUDING CHARGE, LIEN, PLEDGE ETC. ACCORDINGLY, THE MEMBERS ARE REQUESTED TO RELEASE THE ENCUMBRANCE ON THE SHARES HELD BY THEM, IF ANY, FOR THE PURPOSE OF COMPLIANCE OF LOCK-IN REQUIREMENTS.**
- b. **SEBI VIDE NOTIFICATION DATED JUNE 08, 2018 HAS CONVEYED AMENDMENT TO REGULATIONS 7 AND 40 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 WHICH SHALL COME INTO FORCE FROM DECEMBER 05, 2018. ACCORDINGLY, EFFECTIVE DECEMBER 05, 2018 EXCEPT IN CASES OF TRANSMISSION OR TRANSPOSITION, TRANSFER OF SECURITIES OF THE COMPANY CANNOT BE PROCESSED UNLESS THE SECURITIES ARE HELD IN DEMATERIALIZED FROM WITH A DEPOSITORY. THE IMPLICATION OF THIS AMENDMENT IS, POST DECEMBER 05, 2018 EQUITY SHARES OF THE COMPANY WHICH ARE HELD IN PHYSICAL FORM BY SOME SHAREHOLDERS CAN BE CONTINUED TO BE HELD BY THEM IN PHYSICAL FORM, BUT CANNOT BE FURTHER TRANSFERRED BY THE COMPANY OR ITS R&T AGENT EXCEPT IN CASE OF TRANSMISSION & TRANSPOSITION MATTERS. VIEW ABOVE, WE REQUEST THE SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM TO KINDLY DEMATERIALIZE EQUITY SHAREHOLDING IN THE COMPANY.**

The Board recommends the resolutions in Item No. I of the accompanying Notice for your approval as Special Resolution. Accordingly, approval of the shareholders of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act and the rules and regulations made thereunder, each, as amended.

Item no. 2:

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

In order to undertake the Issue, the Company will be required to ensure that the Articles of Association of the Company are aligned to the Companies Act, 2013 and the rules notified thereunder, each as amended ("**Companies Act**") prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India and the relevant stock exchanges. Therefore, the Company proposes to adopt a new set of Articles of Association that shall confirm to the requirements and directions provided by the stock exchanges and contain such other articles as required by a public limited company under applicable laws (including the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended).
Issue

Pursuant to the provisions of Section 14 of the Companies Act, as applicable, any alterations in Article of Association of the Company requires approval of the shareholders of the Company by way of a special resolution.

Copy of altered set of Articles of Association shall be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to secretarial.grid@sterlite.com.

None of the directors or key managerial personnel of the Company or the relatives of the aforementioned persons are concerned or interested in the said resolution.

The Board recommends the resolutions set out at Item No. 2 of this Notice for the approval of the Members as a special resolution.

Item No. 3:

INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "**FEMA Regulations**"), and the Consolidated Policy Circular of 2020, as amended (together with the FEMA Regulations, the "**FEMA Laws**"), the Non Resident Indians ("**NRI**") and Overseas Citizens of India ("**OCI**"), together, can acquire and hold on repatriation basis up to an aggregate limit of 10% of the paid up equity share capital of an Indian company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders and followed by necessary filings with Reserve Bank of India. Considering the proposal of intending to get the shares of the Company listed, the Board has, at its meeting held on July 02, 2021, proposed, subject to the approval of the shareholders by way of a special resolution, to increase the foreign investment limit of NRIs and OCIs on repatriation basis to 24% of the paid up equity share capital of the Company.

None of the directors, key managerial personnel, of the Company or the relatives of the aforementioned persons are concerned or interested in the said resolution.

The Board recommends the resolutions set out at Item No. 3 of this Notice for your approval as a special resolution.

Item No. 4:

CONFIRMATION /RATIFICATION OF PAYMENT OF COMMISSION TO INDEPENDENT DIRECTORS

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 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.

The Members of the Company at the Annual General Meeting held on December 31, 2020, 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 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, an Independent Director on the Board with 30 years of global executive experience in Power, Oil & gas/LNG, Commodity Trading, Financing, M&A and Corporate Finance, has been advising the Company on the risk management, strategic development, execution, financing, and overall growth. During the financial year 2020-21, in addition to the contribution at the Board and Board Committee meetings, Ms. Zhao has spent considerable amount of time for the business of the Company. She has provided expert advice and has been regularly contributing for building the business and providing critical advice for mitigating risks, from time to time. She has been part of management Committee and has contributed immensely for the growth of the Company. With her valuable advice, the Company was able to complete various projects in timely and cost-effective manner. Therefore, the Board of directors pursuant to the recommendation of the Nomination and Remuneration Committee, approved payment of remuneration, by way of Commission, INR 60,00,000 (Indian rupees sixty lakhs only), to Ms. Zhao for her contribution towards the overall growth of Company.

Mr. Anoop Seth, an Independent Director on the Board is a distinguished leader in the infrastructure and finance sector. He has held leadership positions in companies such as AMP Capital, Bank of America, Bechtel Corp, IDFC, Reliance Industries, Standard Chartered Bank and IL&FS Energy. During the financial year 2020-21, in addition to the contribution at the Board and Board Committee meetings, Mr. Seth advised the Company on various matters related to strategic finance and new business opportunities, from time to time. He has also spent considerable amount of time in understanding and advising on various financial transactions. Therefore, the Board of directors pursuant to the recommendation of the Nomination and Remuneration Committee, approved payment of remuneration, by way of Commission, INR 7,50,000 (Indian rupees seven lakhs fifty thousand only), to Mr. Seth for his contribution towards the overall growth of Company.

The Members 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 approved payment of Commission to Ms. Haixia Zhao and Mr. Anoop Seth, Independent Directors, as per below details:

Name of Independent Director	Proposed Amount of Commission (In INR)
Ms. Haixia Zhao	60,00,000
Mr. Anoop Seth	7,50,000
Total	67,50,000

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

1. General information:

- Nature of Industry: Manufacturing of power products, power transmission developer and solutions provider that is solving problems at the intersection of time, space and capital.
- Date or expected date of commencement of Commercial Production: Not applicable (Company is an Existing Company).
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
- Financial performance based on given indicators:

Particulars	Amount (In INR million)	
	2020-21	2019-20
Gross Revenue	29,338.52	26,754.23
Profit / (Loss) Before Income Tax	2,583.53	(5,383.93)
Less: Provision for Taxation		
Current Tax	134.80	-
Income tax for earlier years	(1,342.49)	(1.83)
Deferred Tax	162.70	(204.98)
Net Profit/ (loss) after Tax	3,629.24	(5,177.12)
Profit/ (Loss) as computed under Section 198 of the Act	318.41	(5,413.24)

- Foreign investments or collaborations, if any: Twin Star Overseas Limited, the Holding Company, holds 71.38% of paid-up equity capital of the Company

2. Other information:

- Reasons of loss or inadequate profits:

Key financial highlights

Particulars	Standalone (INR Million)	Consolidated (INR Million)
Revenue from operations	29,338.52	20,923.91
Total Income	32,315.83	38,169.59
EBITDA	5,895.25	17,932.15
Profit after tax	3,629.24	8,697.74

The Company has earned profits during the year. However, for payment of commission to the directors on the calculation of profit is done as per the provisions of Section 198 of the Companies Act, 2013. Pursuant to the

said section, the profit is calculated after making certain adjustments as provided in the Section 198 of the Companies Act, 2013.

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

The Company has delivered on performance as per the audited financial results, the Company continues to execute its projects under pipeline and accordingly expect increase in productivity and profitability.

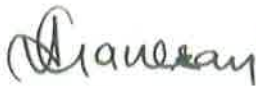
c. Expected increase in productivity and profits in measurable terms:

Continued performance on delivering projects would have an increase in productivity and profitability in line with industry standard and competition.

The Board recommends the adoption of the Special Resolution placed before the shareholders in this regard.

Except Ms. Haixia Zhao and Mr. Anoop Seth, to the extent of payment of commission to them, none of the directors, the Key Managerial Personnel and their respective relatives of the aforementioned persons are concerned or interested in the said resolution.

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



Ashok Ganesan
Company Secretary
FCS-5190



Date: July 02, 2021
Place: New Delhi