

Sterlite Power

Sterlite Power Transmission Limited

Registered Office: 4th Floor, Godrej Millennium, 9, Koregaon Road, Pune, Maharashtra – 411001, India

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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/ Shareholders of Sterlite Power Transmission Limited,

NOTICE is hereby given that 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, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022 (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/ Shareholders 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 on the business proposed in this Postal Ballot Notice is annexed hereto for your consideration.

The Board of Directors of the Company, at its meeting held on Friday, May 27, 2022, 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/ Shareholders 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/ Shareholders to cast their votes electronically. The Members/ Shareholders 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/ Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on Wednesday, July 06, 2022, to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Members/ Shareholders.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the Members/

Shareholders to register their e-mail addresses. Therefore, those Members/ Shareholders 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 her 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 Friday, July 08, 2022, 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:

APPROVAL FOR RESTRICTED STOCK UNIT SCHEME 2022

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 section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the Articles of Association of the Company, as amended, from time to time, and pursuant to the recommendations of the Nomination and Remuneration Committee; and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications, as may be imposed or prescribed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Nomination and Remuneration Committee), approval of the Members/ Shareholders be and is hereby accorded to the Board of directors/Nomination and Remuneration Committee, to introduce and implement the 'Sterlite Power Transmission Limited Restricted Stock Unit Scheme 2022' (hereinafter referred to as the "**RSU Scheme 2022**") and to create, offer and grant, from time to time, in one or more tranches, such number of stocks ("**RSUs**") being not exceeding 1% (One percent) of the paid-up equity share capital of the Company (excluding outstanding warrants and conversions) currently issued and outstanding (6,11,81,902 equity shares); (a) to the permanent employees, (b) such other employees, as may, from time to time, be allowed under Applicable Laws, and (c) Directors of the Company, its subsidiary, and / or its affiliate companies; whether whole time or otherwise, whether working in India or outside India (except Promoter, Promoter Group, Independent Directors and Directors holding more than 10% of the outstanding equity shares of the Company, if any, through themselves or through their relatives or through any body-corporate, directly or indirectly), as may be decided by the Board under the RSU Scheme 2022 (hereinafter referred to as the "**Eligible Employees**"), convertible into such number of equity shares or any other equity linked instrument(s) of INR 2/- (Indian Rupees Two) each, the aggregate number of which upon exercise shall not exceed 6,11,819 (Six Lacs Eleven Thousand Eight Hundred and Nineteen) equity shares, on such other terms and conditions, as may be determined by the Board under the RSU Scheme 2022.

RESOLVED FURTHER THAT the Board including any Committee thereof be and is hereby further authorized to issue and allot equity shares upon exercise of RSUs by the Eligible Employees, from time to time, in accordance with the RSU Scheme 2022 and such equity shares allotted pursuant to the exercise of RSUs, shall rank pari-passu in all respects with the then existing equity shares of the Company.

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

RESOLVED FURTHER THAT the Board be and is hereby authorized to:

- (a) to implement and supervise the RSU Scheme 2022.
- (b) to formulate, approve, evolve, modify, change, vary, alter, amend, suspend, or terminate the RSU Scheme 2022, subject to necessary approvals, if any, and determine and bring into effect such terms and conditions and procedures for grantor vesting of RSUs under the RSU Scheme 2022.
- (c) to grant, issue, re-issue, recall, surrender, cancel and withdraw RSUs, from time to time, and to determine the terms and conditions thereof.
- (d) to delegate all or any of the powers herein conferred by this resolution to any committee of the Board or to the Management, Director, officer, or authorized person of the Company and to constitute any committee of the Board/ Management for the said purpose; and
- (e) to do all such acts, deeds, things and matters as may be considered necessary or expedient and settle any questions, difficulties or doubts that may arise in this regard.

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

Item No. 2:

AUTHORIZATION TO BOARD UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013

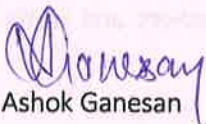
To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of earlier resolution passed by the Members/ Shareholders of the Company and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto), approval of the Members/ Shareholders of the Company be and is hereby accorded to authorize the Board of Directors (hereinafter referred to as ‘**the Board**’ which term shall be deemed to include any committee of Directors or any person authorized by Board thereof) to mortgage and/ or to create charge and/or any encumbrance, as may be necessary, on all properties/assets of the Company including but not limited to all immovable and movable properties, investments etc. of the Company, wherever situated, both present and/or future, or to sell, lease or otherwise dispose off whole or substantially the whole of the undertaking or undertakings of the Company in such form and in such manner as the Board may think fit, including but not limited to or in favour of banks, public financial institutions, non-banking financial institutions, mutual funds, trusts including InvITs, body(ies) corporate, and trustees for the holders of debentures, or any other person(s)/party(ies), for the purpose, including but not limited (a) to sale, lease or dispose off the whole or substantially the whole of the undertaking(s) or one or more undertaking(s), or (b) to secure the financial assistance provided/ to be provided by the lenders/ promoters to the Company and/or its associate or subsidiary or holding or

group companies ("Lenders and Promoters" hereinafter collectively referred to as the "Lenders") by way of loans and/ or advances and/ or letters of credit and/ or bank guarantees or otherwise, together with all interests, additional interest, default interest, commitment fees, premia on prepayment, any fees, costs, charges, expenses and all other monies payable by the Company and / or its associate or subsidiary or holding or group companies to the Lenders; up to an amount not exceeding in the aggregate INR 10,500 Crores (Indian Rupees Ten Thousand Five Hundred Crores).

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

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


Ashok Ganesan

Company Secretary
FCS-5190



Date: May 27, 2022
Place: Mumbai

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 and 2 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 03, 2022 (“cut-off date”).
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members/shareholders whose e-mail addresses are registered with the Company/Depositories. Members/shareholders 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. If e-mail address is not registered with the Company/Registrar and Transfer Agent of the Company/Depositories, please follow the following procedure for registration of email address and for receipt of login ID and password for e-voting:
 - a) Members/shareholders holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Registrar & Share Transfer Agent (RTA), KFIN Technologies Private Limited at einward.ris@kfintech.com.
 - b) Members/shareholders holding shares in dematerialized mode are requested to register / update email addresses with their respective Depository Participant.

After successful registration of the e-mail address, a copy of this Notice along with the e-voting user ID and password will be sent to the registered e-mail address, upon request received from the members/shareholders. In case of any queries, members/shareholders may write at secretarial.grid@sterlite.com.

5. Members/shareholders 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, members/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 members/shareholders for this Postal Ballot. Members/shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, June 03, 2022, will be considered for the purpose of e-voting.
7. Resolutions passed by the members/shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the members/shareholders.
8. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the shareholders. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, June 03, 2022. A person who is not a member/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 members/shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by KFIN Technologies Private Limited. The instructions for e-voting are provided as part of this Postal Ballot Notice.
10. Members/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. Members/shareholders are requested to cast their vote through the e-voting process not

later than 17:00 Hours IST on Wednesday, July 06, 2022 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the member/shareholder.

11. The Scrutinizer will submit her 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 Friday, July 08, 2022 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 Wednesday, July 06, 2022 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/shareholders 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/shareholders are provided with the facility to cast their vote electronically, through the e-Voting services provided by KfinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. E-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Members/shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting facility will be available during the following period:
Commencement of e-voting: Tuesday, June 07, 2022, 09:00 Hours IST.
End of e-voting: Wednesday, July 06, 2022, 17:00 Hours IST
- v. The voting rights of shareholders 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:

1) 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. Existing Internet-based Demat Account Statement ('IDeAS') facility Users:: Visit the e-services of NSDL https://eservices.nsdl.com either on a personal computer website or on a mobile. On the e-services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. Thereafter enter the existing user ID and password. After successful authentication, shareholders will be able to see e-voting services under 'Value Added Services'. Please click on 'Access to e-voting' under e-voting services, after which the e-voting page will be displayed. Click on company name i.e. 'Lumax Industries Limited or KFinTech. Members will be re-directed to KFinTech's website for casting their vote during the remote e-voting period.</p> <p>2. User not registered for IDeAS e-Services To Visit https://eservices.nsdl.com for registering. Select 'Register Online Ideas for IDeAS Portal' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder / Member' section. A new screen will open. Members/shareholders will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. After successful authentication, Members/shareholders will be redirected to NSDL Depository site wherein they can see e-voting page. Click on Company name i.e 'Sterlite Power Transmission Limited' or i.e KFinTech after which the member/shareholder will be redirected to ESP website for casting their vote during the remote e-voting period Member/shareholder can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p>

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi / Easiest Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com Click on New System Myeasi Login with your registered user id and password. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for Easi/Easiest Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. Follow the steps given in point 1.</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL Visit URL: www.cdslindia.com Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP, i.e KFIN Technologies where the e- Voting is in progress.</p>
<p>Individual Shareholder login through their demat accounts / Website of Depository Participant</p>	<p>You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider – KfinTech and you will be redirected to e-Voting website of KfinTech for casting your vote during the remote e-Voting period without any further authentication.</p>

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

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

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

Details on Step 2 are mentioned below:

- II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.
- (A) Members/shareholders whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- 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) '6636', 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., '6636 - 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/shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".

- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members/shareholders can login any number of times till they have voted on the Resolution(s).
- xii. Corporate /Institutional members/shareholders (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., 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/shareholders 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/shareholders 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/shareholders are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, members/shareholders may write to einward.ris@kfintech.com.
- ii. Alternatively, members/shareholders 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 POSTAL BALLOT NOTICE

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

Item No. 1:

APPROVAL FOR RESTRICTED STOCK UNIT SCHEME 2022

The Company believes that long term incentive (“LTI”) programs are a key instrument to help drive the Senior management’s focus towards the long-term future (3-5-7 years) strategy of the Organization. LTI programs also provide an opportunity for the Senior Leadership to grow with the organization and create significant amount of value for themselves as well as the shareholders. In India, most leading organizations have a regular LTI component in the pay-mix of their senior leadership. Such plans are aimed at creating long term wealth creation opportunities for the senior leadership team so as they have an undistracted focus on the growth of the company and are assured of their personal wealth creation for important future life stages. With this objective Sterlite Power Long Term Incentive Plan (“RSU Scheme 2022”), a 3 Year Scheme which is proposed to be introduced in the Company.

Pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors vide its’ respective resolution dated May 20, 2022, has approved the RSU Scheme 2022. Further, the same is recommended for the approval of the Members/ Shareholders on May 27, 2022.

Pursuant to Rule 12 of Companies (Share Capital & Debenture) Rules, 2014 (as amended from time to time), following disclosures required in respect of the resolution is given for consideration of the Members/Shareholders:

S. No.	Disclosure	Response
1.	The total number of RSUs to be granted	6,11,819
2.	Identification of classes of employees entitled to participate in the RSUs	Grade M2 & above and selective critical talent in other grades
3.	The appraisal process for determining the eligibility of employees to the RSUs	<p>1.1 Employees or other category of Employees of the Company, its subsidiary, and / or its affiliate companies as specified below subject to the recommendation of the ‘RSU Management Committee’ are eligible for being granted Restricted Stock Units under RSU Scheme 2022:</p> <p>(a) Permanent employees, (b) Director, whether a Managing Director or not (excluding Independent Director); and (c) Such other Employees, as may, from time to time, be allowed under Applicable Laws, as may be decided by the ‘RSU Management Committee’.</p>

		<p>1.2 Subject to above, the eligibility criteria of Eligible Employees would be determined on the basis of one or more of the following parameters:</p> <p>(a) Tenure of the Employee; (b) Performance of the Employee; (c) The present and potential contribution of the Employee to the success of the Company; (d) Market value/difficulty in replacing the Employee; (e) Risk of losing the Employee to competition; and (f) Value addition by the new entrant if any.</p>
4.	The requirements of vesting and period of vesting	1 year from grant and vesting in the ratio of 30:30:40 on the basis of achievement of performance conditions as per the RSU Scheme 2022
5.	The maximum period within which the options shall be vested	6 years from date of grant
6.	The exercise price or the formula for arriving at the same	INR 2/- per share
7.	The exercise period and process of exercise	<ul style="list-style-type: none"> - Maximum 4 years from the date of vesting or such other period as may be decided by the Board/Nomination and Remuneration Committee/RSU Management Committee. - The exercise process would be managed internally or via service partner as may be decided by the Board/ Nomination and Remuneration Committee/RSU Management Committee.
8.	The Lock-in period, if any	<ul style="list-style-type: none"> - Except as provided under the Applicable Laws, the Shares issued upon Exercise of RSUs shall be freely transferable and shall not be subject to any lock-in restrictions after such Exercise. - Provided however that the shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of code of conduct for prevention of insider trading of the Company, if any, read with Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, from time

		to time, or such other period as may be stipulated, from time to time, in terms of such Code; as applicable.
9.	The maximum number of options to be granted per employee and in aggregate	<ul style="list-style-type: none"> - Maximum number of options to be granted would be 40,000 per grant per employee. However, the aggregate number of RSUs would not exceed 6,11,819 under RSU Scheme 2022. - The aforesaid ceiling of RSUs convertible into equivalent number of equity shares of INR 2/- (Indian Rupees Two) each shall be appropriately adjusted, in case of any corporate action(s) such as rights issues, bonus issues, sub-division, split or consolidation of shares, any change in capital structure, merger and/or sale of division/undertaking or any other re-organization /restructuring of the Company, without affecting any other rights or obligations of the RSU grantees.
10.	The method which the company shall use to value its options	The method to be used - DCF and or Black Scholes model or any other method as may be prescribed under Applicable Laws, from time to time.
11.	The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	<ul style="list-style-type: none"> a. Termination due to Cause All the Vested RSUs which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination. b. Abandonment All the Vested RSUs shall stand cancelled with effect from such date as determined by the 'RSU Management Committee'. c. Termination/ separation due to any other reason apart from those mentioned in the RSU Scheme 2022 The 'RSU Management Committee' shall decide whether the Vested RSUs as on that date can be exercised by the RSU Grantee or not, and such decision shall be final. d. In the event of a dissolution or liquidation of the Company, any Vested RSUs

		<p>outstanding under the RSU Scheme 2022 shall be cancelled if not exercised prior to such event and no compensation shall be payable in respect of the RSUs so cancelled, unless otherwise decided by the Nomination and Remuneration Committee.</p> <p>e. In case RSU Grantee is found in breach of the Confidentiality Clause under the RSU Scheme 2022 The Company shall have undisputed right to terminate any agreement and all unexercised RSUs shall stand cancelled immediately. The decision and judgement of the Company regarding breach of the Confidentiality Clause shall be final, binding and cannot be questioned by RSU Grantee. In case of non-adherence to the provisions of the Confidentiality Clause, the 'RSU Management Committee' will have the authority to deal with such cases as it may deem fit.</p> <p>f. The RSUs not exercised, within the Exercise Period as mentioned in the RSU Scheme 2022, shall lapse and the Eligible Employee shall have no right over such lapsed RSUs.</p> <p>g. Amendment Notwithstanding anything stated in the RSU Scheme 2022 or otherwise but subject to Applicable Laws, the Company reserves its right to amend the said Scheme at its discretion including but not limited to foreclosure, change in performance matrix.</p>
12.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	Subject to point no. 11 above, Vested RSU would be exercised as per the exercise window as communicated by the Organization which shall be within 4 years from the date of vesting.
13.	A statement to the effect that the company shall comply with the applicable accounting standards	Yes, the Company shall comply with the applicable accounting standards with respect to the introduction, implementation, and execution of the RSU Scheme 2022.

Basis the above and the recommendation of the Nomination and Remuneration Committee/Board of Directors, approval of the Members/ Shareholders is being sought on Item No. 1 of the Notice to be passed as a **Special Resolution**.

All the Directors, key managerial personnel of the Company, and their relatives (except Promoter, Promoter Group, Independent Directors and Directors holding more than 10% of the outstanding equity shares of the Company, if any, through themselves or through their relatives or through any body-corporate, directly or indirectly), are concerned or deemed to be interested in the resolution set out at Item No. 1, to the extent of the number of stocks/ grants/ equity shares that may be offered to them under the RSU Scheme 2022.

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/ Shareholders seeking to inspect such documents can send an email to secretarial.grid@sterlite.com.

The Board of directors commend the resolution proposed as Item no. 1 of this Notice to be passed as a **Special Resolution**. The Members/Shareholders may consider and if thought fit, approve the same.

Item No. 2:

CREATION OF CHARGE ON COMPANY'S PROPERTIES

Members/Shareholders are informed that pursuant to the provisions of Section 180(1)(a) of Companies Act, 2013, approval of shareholders of the Company is required to mortgage and/ or to create charge on all and/or any of the immovable and/or movable properties and/or investments of the Company, wherever situated, both present and/or future in order to facilitate the securing of the borrowing made by the Company and/or its associate or subsidiary or holding or group companies, etc. Further, approval of shareholders is also required for the purpose of selling, leasing or otherwise disposing off whole or substantially the whole of the undertaking or undertakings of the Company. The Members/Shareholders are informed that the existing limit approved by the shareholders for the aforesaid purpose is INR 3000,00,00,000 (Indian Rupees Three Thousand Crores), however, in view of the securities required to be provided in near future and sale of asset(s), if any, the Board of Directors in its meeting held on May 27, 2022 has recommended to increase the said limit to INR 10,500 Crores (Indian Rupees Ten Thousand Five Hundred Crores).


Thus, approval of Members/Shareholders is being sought on Item No. 2 of the Notice to be passed as a **Special Resolution**.

None of the Directors, key managerial personnel of the Company, or their relatives are concerned or interested in the said resolution except and to the extent of the moneys borrowed from/by the Promoters, Promoter Group, if any.

All the material documents referred to in the explanatory statement, if any will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members/Shareholders seeking to inspect such documents can send an email to secretarial.grid@sterlite.com.

The Board of directors commend the resolution proposed as Item no. 2 of this Notice to be passed as a **Special Resolution**. The Members/Shareholders may consider and if thought fit, approve the same.

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


Ashok Ganesan
Company Secretary
FCS-5190



Date: May 27, 2022

Place: Mumbai