STERLITE GRID 4 LIMITED

CIN: U29253PN2015PLC199555

Registered Office: 4th Floor, Godrej Millennium, 9 Koregaon Road, Pune, Maharashtra-411001 Phone: +91 11 4996 2200, E-mail: secretarial.grid@sterlite.com

NOTICE CONVENING MEETING OF THE SECURED CREDITORS OF STERLITE GRID 4 LIMITED AS PER THE DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH ("NCLT")

MEETING		
Day Friday		
Date	1 st October 2021	
Time	11:00 a.m.	
Venue / Mode	Through video conferencing or other audio-visual means	

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FORM NO. CAA. 2

[Pursuant to Section 230 (3) of the Companies Act, 2013 and rule 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.]

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH, AT MUMBAI COMPANY APPLICATION (CAA) NO. 90/MB/2021

in the Matter of: Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

And

In the Matter of: Scheme of Amalgamation of Sterite Grid 4 Limited with Sterite Power Transmission Limited and their respective shareholders

And

In the Matter of:

Sterlite Grid 4 Limited, CiN:
U29253PN2015PLC199555, a company
Incorporated under the Companies Act, 2013
having its registered office at 4th Floor, Godrej
Millennium, 9 Koregaon Road, Pune, Maharashtra411001

..... First Applicant Company/Transferor
Company / Company

NOTICE CONVENING MEETING OF SECURED CREDITORS OF THE COMPANY.

To, Secured Creditors of Sterlite Grid 4 Limited

NOTICE is hereby given that, in accordance with the Order dated 30th July 2021 in the above mentioned Company Application, passed by the Hon'ble National Company Law Tribunal, Mumbel Bench ("Tribunal") ("Tribunal Order"), a meeting of the Sacured Creditors of the Company ("Secured Creditors"), will be held for the purpose of their considering, and if thought fit, approving, with or without modification, the proposed Scheme of Amaignmation of Sterlite Grid 4 Limited with Sterlite Power Transmission Limited and their respective shareholders ("Scheme") on Friday, 1st October 2021 at 11:00 a.m.

Pursuant to the said Tribunal Order and as directed therein, the meeting of the Secured Creditors ("Meeting") will be held through video conferencing ("VC") / other audio visual means ("OAVM"), in compilance with the applicable provisions of the Companies Act, 2013 ("Act"), to consider, and if thought fit, pass the following resolution for approval of the Scheme by requisite majority as prescribed under Section 230(1) and (6) read with 232(1) of the Act:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and all other applicable provisions of the Companies Act. 2013, read with the Companies (Compromises, Arrangements and Amalgamations) Rules. 2016 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and subject to the applicable provisions of the Memorandum and Articles of Association of the Company, requisite approvals, consents, sanctions and permissions of the concerned authorities, persons, as applicable and subject to the sanction of the National Company Law Tribunal, Mumbal Bench (the "Tribunal") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be deemed appropriate by the Parties to the Scheme, the arrangement embodied in the Scheme of Amalgamation of Sterlite Grid 4 Limited with Sterlite Power Transmission Limited and their respective shareholders ("Scheme") placed before this meeting, be and is hereby approved.

RESOLVED FURTHER THAT a Secured Creditor whose name appears in the list of the Secured Creditors as on the cut-off date, i.e. Friday, 24th September, 2021 only shall be entitled to exercise his/her/its voting rights on the resolution proposed in the Notice and attend the Meeting. A person who is not a secured creditor as on the cut-off date, should treat the Natice for Information purpose only.

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RESOLVED FURTHER THAT the Board of Directors/Committee constituted by the Board of directors of the Company thereinafter referred to as the "Board", which term shall include any authorized representative of the Board) be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to alve effect to this Resolution and effectively Implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/ or canditions, if any, which may be required and/ or imposed by the NCLT while sonctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resoluting any questions or doubts or difficulties that may arise including passing of such accounting entries and/ or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

The Tribunal has appointed Mr. Sachin Khandelwal, Assistant Vice Pracident - Corporate Finance of the Transferee Company and failing him Mr. Amarendranath Tatimakula Reddy, Chief - Business & Regulatory, Policy and Business of the Transferee Company, to be the Chairperson of the said meeting of the Secured Creditors Including for any adjournment or adjournments thereof and Mr. Kuldeep Ruchandani of M/s. KPRC & Associates and falling him Ms. Mehak Gupta of M/s. Mehak Gupta & Associates, Company Secretaries, to be the Scrutinizer for the Meeting.

The Company will provide VC/ OAVM facility to its Secured Creditors for participating at the Meeting. Secured -creditors may cast their votes remotely, using an electronic voting system ("remote e-voting"). The remote e-voting period commences at 9:00 AM on Tuesday, 28th September 2021 and ends at 5:00 PM on Thursday, 30th September 2021. The remote a voting module will be disabled by KFinTech for voting thereafter. The detailed instructions for e-voting and remote e-voting are given in the notes to the Notice. ... ·..

The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent sanction of the Tribunal.

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For Starfite Grid 4 Limited

Silver

Sachin Khandelwal Chairperson appointed for the Meeting

Place: New Delbi Date: 31st August 2021

Registered Office:

4th Floor, Godraj Millennium, 9 Koreguon Road, Pune, Maharashtra-411001

CIN: U29255PN2015PLC199555 Phone: +91 11 4996 2200

E-mail: secretarial.grid@sterlite.com

Notes:

- 1. Pursuant to the directions of the Hon'ble National Company Law Tribunal, Mumbal Bench ("Tribunal") wide its Order dated 30th July 2021, the Meeting of the Secured Creditors is being conducted through video conferencing ("VC") / other audio visual means ("OAVM") facility to transact the business set out in the Notice convening this Meeting. As such, physical attendance of Secured Creditors has been dispensed with. The deemed venue for the Meeting shall be the Registered Office of the Company.
- The Statement pursuent to Sections 230 and 232 read with Section 102 and other applicable provisions
 of the Act and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016
 in respect of the business set out in the Notice of the Meeting is annexed hereto.
- 3. Corporate members are required to send a scanned copy (PDF/IPEG format) of the board resolution/power of attorney authorizing its representatives to attend and vote at the Meeting through VC / OAVM on their behalf pursuant to Section 113 of the Act. The said resolution/ authorization shall be sent to the scrutinizer by email through the registered email address to kuldeep ruchandari@kprc.co.in with a copy marked to secretarial grid@sterlite.com.
- 4. Since this Weeting is being hald through VC/ OAVM, physical attendance of Secured Creditors has been dispensed with. Accordingly, the facility for appointment of proxies by the Secured Creditors will not be available for the Meeting and hence the proxy form and attendance slip are not annexed hereto.
- 5. No route map of the venue of the Meeting is annexed hereto, since this Meeting is being held through VC/ QAVM,
- 6. The Secured Creditors can join the Meeting through the VC/ OAVM mode by following the procedure mentioned in the Notes. The detailed instructions for joining the Meeting through VC/ OAVM forms part of the Notes to this Notice.
- 7. The attendance of the Secured Creditors attending the Meeting through VC/ OAVM will be counted for the purpose of reckoning the quorum of the Meeting.
- 8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company is providing facility of e-voting to its Secured Creditors in respect of the business to be transacted at the Meeting, for this purpose, the Company has entered into an agreement with KFin Technologies Pvt. Ltd. ("KFinTech"), as the authorized agency for facilitating voting through electronic means at the Meeting.
- 9. The Notice calling the Meeting and the accompanying documents mentioned in the index are being sent through electronic mode to those Secured Creditors whose e-mail addresses are registered with the Company and by post/ courier to the Secured Creditors whose email addresses are not registered with the Company.
- 10. All the documents referred to in the accompanying Notice and the Statement, shall also be placed on the imposite of the Transferee Company at https://www.sterileponer.com/ and website of the KFinTech at https://evoring.kfintech.com/. Further, the said abovementioned documents shall be available for inspection through electronic mode. Request in this regard may be addressed to the First Applicant Company at secretarial grid@sterlite.com.

11. The Company will provide VC/ OAVM facility to its Secured Creditors for participating at the Meeting. Secured creditors may cast their votes remotely, using an electronic voting system ("remote e-voting"). The remote e-voting period commences at 9:00 AM on Tuesday, 28th September 2021 and ends at 5:00 PM on Thursday, 30th September 2021. The remote e-voting module will be disabled by KFinTech for voting thereafter. The detailed instructions for e-voting and remote e-voting are as below.

THE INSTRUCTIONS FOR SECURED CREDITORS FOR REMOTE E-VOTING AND E-VOTING ARE AS UNDER:-

PROCEDURE FOR JOINING THE MEETING THROUGH VC/ OAVM:

The Company will provide VC/ OAVM facility to its secured creditors for participating in the Meeting. Secured creditors will be able to attend the Meeting through VC/DAVM or view the live webcast at https://emeetings.ic/intech.com by using their remote e-voting login https://evoting.it/intech.com credentials.

- i. A person, whose name appears in the list of secured creditors of the First Applicant Company as on Friday, 24th September, 2021, only shall be entitled to avail the facility of remote e-voting or for participation at the Meeting and voting through Insta Poli thereat. A person who is not an secured creditor as on the aforementioned date and whose name does not appear in the aforementioned list, should treat the Notice for information purpose only.
- Ii. Any person who is an accured creditor, whose name appears in the list of secured creditors of the first Applicant Company as on Friday, 24th September, 2021, will be assigned a User ID and Password. Please see details under remote e-voting instructions below regarding User ID and Password.
- III. Secured creditors are requested to follow the procedure given below:
 - (a) Launch Internet browser (chrome/firefox/safari) by typing the URL: https://emestings.kfintech.com.
 - (b) Enter the login credentials (i.e., User ID and password for e-voting)
 - (c) After logging in, click on "Video Conference" option
 - (d) Then click on camera icon appearing against Meeting event of "Sterike Grid 4 Limited" to attend the Meeting.
- iv. Secured creditors who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the procedure given in the remote e-voting instructions.
- v. Secured Creditors are encouraged to join the Meeting through laptops with Google Chrome for better experience.
 - Further, secured creditors will be required to allow camera, if any, and are requested to use internet with a good speed to avoidany disturbance during the meeting.
 - Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network, it is therefore recommended to use stable Wi-Fl or LAN connection to mitigate any kind of aforesaid glitches.
- vi. Facility to join the meeting shall be opened 30 minutes before the scheduled time of the Meeting and shall be kept open throughout the proceedings of the Meeting.
- vii. Secured creditors who need assistance before or during the Meeting, can contact KFinTech on toil free number: 1800 309 4001.

viii. Login to the VC/ GAVM platform using the e-voting credentials by the secured creditors shall be considered for record of attendance of such secured creditors for the Meeting, and the attending of Meeting upon its commencement will be counted for the purpose of reckoning the quorum in terms of the Order.

Remote E-voting

Secured Creditors may cast their votes remotely, using an electronic voting system ("remote e-voting"). The remote e-voting period commences at 9:00 AM on Tuesday, 28th September 2021 and ends at 5:00. PM on Thursday, 30th September 2021. The remote e-voting module will be disabled by Kfintech for voting thereafter.

E-voting at the Meeting

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

Facility to cast vote through insta Poll will be made available on the video conferencing screen and will be activated once theinsta Poll is announced at the Meeting.

Secured creditors may click on the "Thumb sign" on the left-hand corner of the video screen to take them to the "Insta Poll" from to reach the resolution page and vote on the resolutions.

The manner of e-voting by Secured creditors is provided in the instructions given below:

- A. Information and instructions relating to e-voting are as under:
- (i) The secured creditors who have cast their vote(s) by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting. Once the vote on a resolution is cast by an secured creditor, whether partially or otherwise, the secured creditor shall not be allowed to change it subsequently or cast the vote again.
 - (ii) A secured creditor can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the Meeting (insta Poli). If an secured creditor casts vote(s) by both modes, then voting done through remote e-voting shallpravail and vote(s) cast at the Meeting shall be treated as "INVALID".
 - (iii) On the voting page, you may cast your vote seeking the appropriate option (i.e. "FOR" or "AGAINST") and click on "SUBMIT". You may also choose to "ABSTAIN" and vote will not be counted under either head.
 - (iv) In case any of the secured creditors do not cast their vote, then it will be treated as they have abstained themselves from voting.
 - (v) Voting has to be done for each item of the Notice separately...
- (vi) A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
 - (vii) Once you confirm, you will not be allowed to modify your vote.

- (viii) The Applicant Company has opted to provide the same electronic voting system at the Meeting, as used during remote e-voting, and the said facility shall be operational till all the resolutions proposed in the Notice are considered and voted upon at the Meeting and may be used for voting only by such secured creditors whose names appear in the statutory auditor's certificate certifying the list of secured creditors of the Applicant Company as on Friday, 24th September 2021, who are attending the Meeting and who have not already cast their vote(s) through remote e-voting.
- B. Information and instructions for remote e-voting:
 - (i) In case on secured creditor receives an e-mail from the Applicant Company / Kfintach (for secured creditors whose e-mail addresses are available/registered with the Applicant Company):
 - a. Launch internet browser by typing the URL: https://evoting.klintech.com
 - b. Enter the login credentials (User ID and password given in the e-mail).
 - c. After entering these details appropriately, click on "LOGIN".
 - d: You will now reach password change menu wherein you are required to mandatorily change your password uponlogging in for the first time. The new password shall comprise minimum 8 characters with at least one upper case(A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - e. You need to login again with the new credentials.
 - f. On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Sterlite Grid 4 Limited.
 - g. On the voting page, you may cast your vote seeking the appropriate option (i.e. "FOR" or "AGAINST") and click on 'SUBMIT'. You may also choose to "ABSTAIN" and vote will not be counted under either head.
 - h. A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify.
 - I. Once you confirm, you will not be allowed to modify your vote.
 - In case any of the creditors do not cast their vote, then it will be treated as they have abstained themselves from voting.
 - buring the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - i. Body corporates are required to send legible scanned certified true copy (in PDF Format) of the board resolution/ power of attorney / authority letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the scrutinizer at e-mail id: <a href="https://doi.org/10.1001/journal.org/

- (II) In case of an secured creditor whose e-mail address is not registered / updated with the Applicant Company, please follow the following steps to generate your login credentials:
 - a. Secured creditors whose names appear in the list of secured creditors of the First Applicant Company as on Friday, 24th September 2021, who have not registered / updated their small addresses with the First Applicant Company, are requested to register / updatethe same by writing to secretarial and esternite com with a copy to einward rise kinder command attaching a self-attested copy of PAN card.
 - After due verification, the First Applicant Company / KFinTech will forward your login credentials to your registered email address.
 - E. Follow the instructions provided above to cast your vote.

Submission of Questions/ queries prior to the Meeting: Relevant secured creditors of the First Applicant Company desiring any additional information or having any question or query are requested to e-mail First Applicant Company at sacretarial and esterities combefore the date of the Meeting so as to enable Applicant Company to keep the Information ready. Alternatively, secured creditors may also visit https://evering.kfintech.com and click on the tab "Post Your Queries Here" to post their queries/ views/questions in the window provided, by mentioning their name, corporate name (if applicable) and User ID. The window shall be activated from 1st September 2021 to 30th September 2021. Such questions by the secured creditors shall be taken up during the Meeting and replied to by the Applicant Company suitably.

Speaker Registration before the Meeting: In addition to the above, speaker registration may also be allowed during the period from 24th September 2021 to 29th September 2021. Secured creditors who wish to register as speakers during such period are requested to visit https://evoting.kilintech.com/ and click on 'Speaker Registration' during this period. The secured creditors shall be provided with a 'queue number' before the Meeting. Secured creditors are requested to remember the same and wait for their turn to be called by the Chairperson of the Meeting during the question & answer session. Due to Inherent limitation of transmission and coordination during the Meeting, the First Applicant Company may have to dispense with or curtail the question & answer session. Hence, secured creditors are encouraged to send their questions/queries etc., in advance as provided above.

While the First Applicant Company will be sending this Notice via e-mail at the last known addresses of the relevant secured creditors as is available with First Applicant Company, however, the secured creditors are requested to keep their email addresses validated/updated with the First Applicant Company to enable servicing of Notice and other related communications (Ifany) electronically to their email address in future.

In case of any query pertaining to e-voting, secured creditors may refer to the "Help" and "FAQs" sections

/ E-voting user manualavallable through a dropdown menu in the "Downloads" section of Kfintedi's
website for e-voting https://evoting.kfintedi.com.orcall Kfintech on 1800 309 4001 (toll free).

Secured creditors are requested to also note the following contact details for addressing e-voting grievances:

KFin Technologies Private Limited Limited Selenium Tower B, Plot 31 ~32, Gachillowil, Financial District, Nanakramguda, Hyderabad - 500 032

Toll free No. 1800 309 4001

E-mail: eloward.ris@klintech.com.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

- Documents for inspection as referred to in the Notice will be available electronically for inspection without any fee by the Secured Creditors from the date of circulation of this Notice up to the date of Meeting. Secured Creditors seeking to inspect such documents can write to the Company at secretorial orides for the company.
- Secured Creditors seeking any information with regard to the Scheme or the matter proposed to be considered at the Meeting, are requested to write to the Company at least 7 (seven) days before the date of the Meeting through email on <u>secretarial and@sterlite.com</u>. The same will be replied to by the Company, suitably.
- 3. Secured Creditors are requested to carefully read all the Notes set out herein and in particular, instructions for joining the Meeting and manner of casting vote through e-voting at the Meeting.

IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBALBENCH, AT MUMBAL COMPANY APPLICATION (CAA) NO. 90/MB/2021

In the Matter of:
Sections 230 to 232 and other applicable provisions
of the Companies Act, 2013, read with the
Companies (Compromises, Arrangements and
Amalgamations) Rules, 2016

And

in the Matter of:

Scheme of Amalgamation of Sterlite Grid 4 Limited with Sterlite Power Transmission Limited and their respective shareholders

And

In the Matter of:

Starlite Grid 4 Limited, CIN:
U29253PN2015PLC199555, a company
Incorporated under the Companies Act, 2013
having its registered office at 4th Floor, Godrel
Millennium, 9 Koregaon Road, Pone, Maharashtra411001

----- Plast Applicant Company/Transferor Company /
Company

STATEMENT UNDER SECTIONS 250 AND 232 READ WITH SECTION ARE AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 ("ACT") AND RUSE 6 OF THE COMPANIES ICOMPROMISES ARRANGEMENTS AND AMALGAMATIONS RULES. 2016 TO THE NOTICE FOR THE MEETING OF THE SECURED DEDITORS OF THE HIDN'SLE NATIONAL COMPANY LAW TRIBUNAL PRIMARIE BENCH L'TRIBUNAL TUDE ITS ORDER DATED IN ("TRIBUNAL ORDER")

- In this Statement, Sterlite Grid 4 Limited is hereinafter also referred to as "Transferor Company" or "Company" and Sterlite Power Transmission Limited is also hereinafter referred to as "Transferoe Company". Capitalized terms not defined herein and used in the Notice and this Statement shall have the same meaning as ascribed to them in the Scheme.
- Pursuant to an Order dated 30th July 2021, passed by the Tribunal in the Company Application viz. Company Application (CAA) No. 90/MB/2021, referred to hereinabove, a meeting of the Secured Creditors is being convened and held through Video conferencing ("VC") or other audio-visual means ("OAVM") on Friday, 1th October at 11:00 aim. for the purpose of considering and if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Sterlite Grid 4 Limited with Sterlite Power Transmission Limited and their respective shareholders.
- 3. Rationale and benefits of the Scheme

The droumstances which justify and/or have necessitated the said Scheme and the benefits of the same are, inter alia; as follows:

For the purpose of carrying out construction of transmission system on Build Own Operate and Maintain ("BOOM") basis, the Transferee Company had incorporated the Transferor Company which submitted bids for power transmission projects and had acquired special purpose vehicles established for the aforesaid purpose. The Transferee Company is currently desirous of consolidating the assets and liabilities of the Transferor Company pursuant to smalgamation. The Scheme provides for the amalgamation of the Transferor Company with the Transferee Company and will result in the following benefits:

- (a) Streamlining of the corporate structure and consolidation of assets and liabilities of the Transferor Company within the Transferoe Company;
- (b) More efficient utilization of capital for enhanced development and growth of the consolidated business in one entity:
- (c) Easier implementation of corporate actions through simplified compliance structure;
- (d) Improve management oversight and bring in operational efficiencies;
- (e) Cost savings through legal entity rationalisation and consolidation of various functions, business processes, elimination of duplicate expenses, etc.;
- (f) Reduction of administrative responsibilities, multiplicity of records and legal & regulatory compliances;
- (g) Efficient servicing/repayment of overall external debt;
- (h) Stronger balance sheet and net worth of the Transferee Company entails scope for better facilitation terms with existing and potential lenders to meet capital needs for business purposes; and
- (ii) The Increased exect base of the Transferee Company would benefit all the stakeholders including the creditors of both Transferor Company and the Transferee Company, who would continue to be associated with the Transferee Company.

Thus, the amaigamation is in the interest of the shareholders, creditors and all other stakeholders of both the Transferor Company and the Transferoe Company and is not prejudicial to or affecting the rights and interests of the concerned shareholders, creditors or the public at large.

4. Background of the Companies

(a) Particulars of the Company

- (i) The Company was incorporated under the Act on 17th June 2015. The Corporate Identity Number of the Company is U29253PN2015PLC199555 and Permanent Account Number is AAVCS8805K.
- (ii) The Company's registered office is situated at 4th Floor, Godrej Millennium, 9 Koregaon Road, Pune, Maharashtra. The Company's amail address is secretarial grid@sterlite.com.
- (iii) The Company, directly or indirectly, through its subsidiaries, acts as a developer on BOOM basis, to bid, design, finance, construct, operate and maintain power transmission systems. The Company is a wholly owned subsidiary of the Transferee Company.
- (iv) The main objects for which the Company was incorporated are set out in its Memorandum of Association which inter alia are as follows: -

"To carry on the business of manufacture, design, planning, building, development, engineering, erecting, marketing, import and export, purchase, sale, transfer, lease, assemble, Install, commission, maintain, repair, operation, trading, transmission, investment, investigation, research, consultancy management of power transmission towers, antennae, transmitters, insulators, conductors and all kinds of equipments required in generation, transmission and storage of power and undertake turn-key contracts for erecting power distribution network, energy conversation projects and power houses plants and to carry on the business of generation, transmission, distribution, supply, storage, trade in power by conventional and nonconventional methods and to construct, establish, run power stations and to acquire or invest in companies/entities who are carrying out any of the aforesaid activities."

- (v) The registered office clause of the Memorandum of Association of the Company was altered to charge the registered office of the Company from the State of NCT of Delhi to the State of Maharashtra and the said alteration was approved by an order dated 3rd March 2021 issued by the Regional Director, Northern Region and a fresh certificate of incorporation dated 17th March 2021 was issued by the Registrar of Companies, Pune.
- (vi) The shares of the Company are not listed on any stock exchanges.

(vil) The share capital structure of the Company as on 31st August 2021 is as follows:

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Particulary	Amount in INR
Authorized share capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000
Issued, endoorthed and peld up share capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000

(viii) The details of Directors of the Company as on 31* August 2021 along with their addresses are mentioned harain below:

Sr No.	Name of Director	Designation	Address
1	Mr. A. R. Narayanaswamy	Independent Director	A-12, Archana CHS, Juhu Yersova Link Road, Near JVPD Bus Stop, Azad Nagar, Andherl (W), Mumbal, Maharashtra - 400 053
2.	Mr. Amarendranath Tätimakula Reddy	Director	(b) D-2/43, Golf Croft apartment, Plot no. 4, near Ashirwad Chowk, Sector-11, Dwarka, Sector 6 Delhi — 110075
	Mr. Amitabh Prasad	Director	D-4/4226, Vasant Kunj, near Fortis Hospital, Delhi — 110070

4.	Mr. Kamlesh Garg	Director	A3-202, Nandini apertment, near Shidhi Vineyak mandir, vesuabhya road, Abhya, Surat, Gujarat — 395007

^{*}Appointed as an Additional Director on 4th August 2021.

(b) Particulars of the Transferee Company

- (i) The Transferee Company was incorporated under the Act on 5th May 2015. The Corporate identity Number of the Transferee Company is U74120PN201SPLC156643 and Permanent Account Number is AAVCS7209P.
- (ii) The Transferee Company's registered office is situated at 4th Floor, Godrej Millennium, 9 Koregaon Road, Pune, Maharashtra. The Transferee Company's email address is secretarial grid@sterlite.com.
- (iii) The Transferee Company is a leading integrated power transmission developer and solutions provider, primarily engaged in the business of bid, design, construct, own, operate and maintain power transmission systems by implementing the projects on Build Own Operate and Maintain ("BOOM") basis for concession periods ranging from 25 to 35 years; providing bespoke solutions to solve complex problems for power utilities by specializing in upgrading, uprating and strengthening power delivery networks; manufacture and supply of cutting edge products to enhance power transmission capabilities which mainly include power transmission conductors, optical ground wire cables and power cables; and entering into engineering, procurement and construction contracts.
- (IV) The main objects for which the Transferoe Company was incorporated are set out in its memorandum of association which inter olio are as follows: -
 - "1. To carry on the business of design, planning, building, development, engineering, erecting, marketing, import, export, purchase, sale, transfer, lease, assemble, install, commission, maintain, repair, operation, trading, transmission, manufacture, investment, investigation, research, contracting, sub-contracting, licensing, franchising, agency, execution, technical Reducation services, management, dealings related to, power transmission towers, antennae, transmitters, insulators, conductors, cables, wires and/or all kinds of equipment's, systems, apparatus, appliances or any other articles whether electronic, electric, mechanical, digital, telephonic, satellite, wireless required in transmission, storage of power, electricity and/or undertake turnkey contracts, projects, arrangement for erecting power distribution network, energy conversation projects and/or to carry on the business of transmission, distribution, supply, storage, trade in power and/or electricity by conventional and/or nonconventional methods and/or to carry on all kinds of infrastructure projects including active/passive telecom infrastructure, maintenance of infrastructure of dark fibre through OPGW /cabling, right of way, duct Space and towers on lease / rent out basis and to acquire space for provision of co-location facilities for such infrastructure activities and to do all such ancillary, related or connected activities as may be considered necessary or beneficial or desirable for ar along with any or all of the aforesald purposes and/or to acquire or invest or farm joint venture in companies/entitles who are carrying out any of the aforesaid activities.

2.*** To carry on the business of design, planning, building, development; engineering, erecting, marketing, import, export, purchase, sale, transfer, lease, assemble, install, commission, maintain, repair, operation, trading, transmission, manufacture, investment, investigation, research, consultancy management of power transmission towers, antennae, transmitters, insulators, conductors and all kinds of equipment required in generation, transmission and

storage of power and undertake turnkey contracts for erecting power distribution network, energy conversation projects and power houses plants and to carry on the business of generation, transmission, distribution, supply, storage, trade in power by conventional and nonconventional methods and to construct, establish, run power stations.

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

(V) The shares of the Transferee Company are not listed on any stock exchanges.

Side Side

(vi) The share capital structure of the Transferee Company as on 31* August 2021 is as follows:

Particulars	Amount in MR
Authorized share capital	The same harden as the same as
	1276,00,00,000
470,000,000 Optionally Convertible Redeemable	470,00,000,000
Preference Shares of INR 10 each	
36,400,000 Redeemable Preference Shares of INR 2	7,28,00,000
Total Agent Charles and Community of the	1753,28,00,000
assued, subscribed and paid up share capital	
611,81,902 equity shares of INR 2 each	12,23,63,804
Total - 5 Business - 5 Sales	12,23,63,804

(vii) The details of Directors of the Transferee Company as on 31st August 2021 along with their addresses are mentioned herein below:

Name of Director	Designation	Address
Agarwal		117, North Main road, Lane no. 4 Koregaon road, Pune, Maharashtra - 411001
Mr. A. R. Narayanaswamy		A-12, Archana CHS, Juhu Versova Link Road, Near JVPD Bus Stop, Azad Nagar, Andheri (W), Mumbai, Maharashtra 400 053
Ms. Habda Zhuo		House 21, St. Thomas Walk #17-23; Singapore 238145
Mr. Artoop Seth	Independent Director	220A, Hamilton Court, DLF City, Phase-4, Gurgaon Haryana - 122 009
	Mr. Pravin Agarwal Mr. A.R. Narayanaswamy Ms. Habda Zhao	Mr. Pravin Agarwal Mr. A.R. Independent Director Narayanaswamy Ms. Habda Zhao Independent Director

S.	Mr. Pratik Agarwal	Pravin	Managing Director	403-A, Samudra Mahal. Dr Annie Besant Road, Worli Mumbal, Maharashtra – 400018
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5. SALIENT FEATURES OF THE SCHEME

The salient features of the Scheme are, interalia, as stated below. The capitalized terms used herein shall have the same meaning as ascribed to them in Clause 1 of Part I of the Scheme:

- (i) The Scheme is presented under Sections 230 to 232 and other applicable provisions of the Act, as may be applicable, for the amalgamation of the Company with the Transferee Company.
- (ii) The Appointed Date of the Scheme shall mean opening business hours of 1 April 2020.
- The Effective Date of the Scheme shall mean the last of the dates on which the conditions specified in Clause 17 of this Scheme are complied with or are waived by the Board of the Parties:
- (iv) The Company is a wholly owned subsidiary of the Transferee Company and, therefore, there shall be no issue of shares as consideration for the amaignment on of the Company with the Transferee Company:
- (v) The Scheme shall become effective from the Appointed Date but shall be operative from the Effective Date; and
- (vi) The Scheme is conditional upon and subject to conditions precedent as mentioned in Clause 17 of the Scheme.

Note: The above are the salient features of the Schame. The creditors are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

6. RELATIONSHIP SUBSISTING BETWEEN PARTIES TO THE SCHEME

The Company is a wholly owned subsidiary of the Transferee Company.

7. BOARD APPROVALS

(i) The Board of Directors of the Transferor Company at its Meeting held on 22nd March 2021 approved the Scheme, as given below:

Name of Director	Voted in fevour/against/ did not perticipate or yote	
Mr. Amarendranath Tatimakula Reddy	In favour	
Mr. Amitabh Prasad	in favour	
Mr. Kamlesh Garg	In fevour	

(ii) The Board of Directors of the Transferae Company at its Meeting held on 22nd March 2021 unanimously approved the Scheme, as given below:

Name of Director	Voted in favour/ against/ did not participate or vote	
Mr. Pravin Agarwal	Leave of absence	
Mr. A. R. Narayanaswamy	In favour	
Ms. Halxia Zhao	in favour	
Mr. Anoop Seth	in favour	
Mr. Pratik Pravin Agarwal	In favour	

8. INTEREST OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND THEIR RELATIVES

Details of shares held by the present Directors and KMPs of the Company and the Transferee Company, either individually or jointly, as a first holder or second holder or as a nominee and by their relatives, in the respective companies, are as under:

(f) Company

120	" ' Va. " .		and the second s
SI		Designation	Hamber of equity shares
No	KMPs and relatives of	LEST ON STREET SHAPE	traid .
	directors and KMPs		as on 28th August 2021
		Non-Executive Director	1 share as nominee
	Tatimakula Reddy		shareholder of SPT1
2	Mr. Amitabh Prasad	Non-Executive Director	1 share as nominee
			shareholder of SPTL

(ii) : Transferee Company

Si. Name of the Director/ KMPs No. and relatives of directors and		Oesignation	Number of equity shares	
3-0	KNAPa		88 on 28 ⁶ August 2021	
		Chairman	8.36.105	
2	Mr. Pratik Pravin Agarwal	Managing Director	594364	
3	Ms. Jyoti Aganval	Relative	10.000	
		Relative		
. 5	Mr. Ankit Agarwal	Relative	3.16.168	
6	Ms. Sonakshi Aganwal 🖽 👚 🖽	Relative	1,01,748	
7.	Master Reyansh Pratik Agarwa	Relative	44.524	
8	Master Shaarav Pratik Agarwal	Rélative : : : : : : : : : : : : : : : : : : :	44.524	

Save as aforesaid, none of the Directors and KMPs of the said companies and their relatives have any concern or interest in the Scheme.

9. EFFECT OF SCHEME ON STAKEHOLDERS

The effect of scheme on various stakeholders is summarised below:

(I) Equity Shareholders in than the money connector shareholders) and key managerial personnel

The effect of the Scheme on the equity shareholders (promoter and non-promoter shareholders) and key managerial personnel of the Company and the Transferee Company, is given in the reports adopted by the Board of Directors of the respective companies at their meetings held on 22nd March 2021, pursuant to the provisions of Section 232(2)(c) of the Act which are attached as Annexure 3A and Annexure 3B to this Statement.

(II) Directors

Upon the Scheme becoming effective, the Directors of the Company will cause to be the Directors, as the Company will be dissolved without being wound up.

The Scheme will have no effect on the office of existing Directors of the Transferee Company. The Directors of the Transferee Company will continue to be Directors of the Transferee Company after the Scheme comes into effect. It is clarified that, the composition of the Board of Directors of the Company and the Transferee Company may change by appointments, retirements or resignations in accordance with the provisions of the Act but the Scheme itself does not affect the office of Directors of the Company and the Transferee Company.

The effect of the Scheme on Directors of the Company and the Transferee Company in their capacity as shareholders of the Company or the Transferee Company, respectively, is the same as in case of other shareholders of such companies.

(III) Employees:

The Scheme will have no effect on the existing employees of the Transferee Company.

Upon the effectiveness of this Scheme and with effect from the Effective Date, all employees of the Transferor Company, if any, shall become employees of the Company, without any interruption in service and on terms and conditions no less favourable than those on which they are engaged by the Transferor Company.

(Iv) Craditors: Debenture holders and Debenture Trustees

On the Scheme becoming effective, creditors and debenture holders of the Company will become creditors and debenture holders of the Transferee Company and there will be no reduction in their claims on account of the Scheme and will be paid in the ordinary course of business as and when their dues are payable. There is no likelihood that the creditors and debenture holders would be prejudiced in any manner as a result of the Scheme being sanctioned.

The proposed Scheme does not involve any compromise or arrangement with the creditors and debenture holders of the Transferee Company. Creditors and debenture holders of the Transferee Company will continue to be creditors and debenture holders on the same terms and conditions, as before. The rights of the creditors and debenture holders of the Transferee Company shall not be adversely affected by the Scheme.

There are no debenture trustees of the Transferee Company.

(v) Depositors and Deposit Trustees

The Company and the Transferee Company have not accepted any deposits within the meaning of the Act and rules framed thereunder. Hence, no deposit trustees have been appointed.

CAPITAL/ DEBT RESTRUCTURING 10.

The Scheme does not contain or provide for capital/ debt restructiving. The Scheme as proposed will not in any manner adversely or prejudicially affect the rights of any creditors of the Company and the Transferee Company or contemplate any compromise or arrangement with the creditors of the Company and the Transferee Company.

- No investigation proceedings are pending under the provisions of the Act or under the provisions of 11. the Companies Act, 1956 in respect of any of the companies involved in the Scheme.
- A copy of the Scheme has been filed by the Company with the Registrar of Companies, Mumbal.
- Standalone audited financial statements of the Company and Transferee Company for the period 13. ended 31st March 2021 are attached as Annexure 2A and Annexure 2B respectively, to this Statement.
- 14. In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the Company and Transferee Company in their respective meetings held on 22rd March 2021. respectively; have adopted a report, inter-alia, explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders amongst others: Copy of the reports adopted by the respective Board of Directors of the Company and Transferee Company are attached to this Statement as Annexure 3A and 3B respectively.
- 15, Auditors certificate of conformity of accounting treatment in the Scheme with Accounting Standards

The Auditors of the Transferee Company have confirmed that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act.

16. Amounts due to Unsecured Creditors . . .

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As on 31st July 2021, the amounts due to Unsecured Creditors of the Company and the Transferee Company are as follows:

	Sr. No.	Particulars	INR
	dens]	Unsecured creditors of the transferee Company	281,87,42,907
777	2.	Unsecured creditors of the transferor Company	7,20,000

17. Details of approvals, sanctions and no objections for the Scheme

in addition to the approval of the Tribunal, the Company and/ or the Transferee Company will obtain such necessary approvals/ sanctions/no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, as may be required.

Inspection of Documents

In addition to the documents annexed hereto, the following documents will be available electronically for inspection without any fee by the Secured Creditors from the date of circulation of this Notice up to the date of Meeting. Secured Creditors seeking to inspect such documents can write to the Company at secretarial and esterline com, on all days (except public holidays) during business hours:

Certified copy of the Order dated 30th July 2021 passed by the National Company Law (a) Tribunal, Mumbal Berich in Company Application viz. Company Application (CAA) No.

90/MB/2021;

(b) Copy of the Scheme;

- (c) Memorandum and Articles of Association of the Company and the Transferee Company;
- (d) Audited financial statements of the Company and the Transferee Company for the financial year ended 31st March 2021; and
- (e) Certificate issued by the statutory auditor of the Transferee Company confirming that the accounting treatment specified under the Scheme is in is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

Based on the above and considering the rationale and benefits, in the opinion of the Board, the Scheme will be of advantage to, beneficial and in the Interest of the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.

The Board of Directors of the Company commends the Scheme for approval of the creditors.

For Starlite Grid & Limited

Sachin Khandelwal Chairperson appointed for the Meeting

Place: New Delhi Date: \$1st August 2021

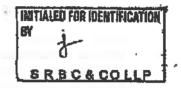
Registered Office:

4th Floor, Godrej Millennium, 9 Koregeon Roed, Pune, Meharashtra-411001 CIN: U29253PN2015PLC199585

Phone: +91 11 4996 2200

E-mail: secretarial grid@sterlite.com

Amexice 1



SCHEME OF AMALEAMATION

06

REPART CORP LIMITED

WITH

STERLITE POWER TRANSMISSION LINETED

AND

AND THEIR RESPECTIVE SHARDFOLDERS

UNDER SECTIONS 250 TO 252 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013





Page 1 of 18



(A) PREAMBLE

This scheme of annitramention provides for the amalgamation of Starfite Grid 4 Limited with Corporate Identity Number 129253PN2015PLC199555 (hereinafter referred to as "Transferor Company") with Starfite Power Transmission Limited with Corporate Identity Number 174120PN2015PLC15643 (Biereinafter referred to as "Transferoe Company") and their respective shareholders ("Scheme") and is presented under Sections 230 to 232 and other applicable providens of the Act (as defined hereingfer) rend with Sections 2(18) of the Income Tax Act (as defined hereingfer). This Scheme also provides for various other matters consequential thereto or otherwise integrally connected therewith.

(B) DESCRIPTION OF COMPANIES

- 1. The Transferes Company is a public company incorporated under the provisions of the Act. The Transferes Company, is a leading integrated power transmission developer and solutions provider, primarily engaged in the business of bid, design, construct, own, operate and maintain power transmission systems by implementing the projects on Build Own Operate and Maintain ("80084") basts for concention periods renging from 25 to 35 years; providing bespoke solutions to troive complex problems for power utilities by specializing in upgrading, uprating and strengthening power delivery networks; manufacture and supply of cutting edge products to enhance power transmission capabilities which analisty include power transmission conductors, optical ground wire cables and power cables; and entering byto engineering, procurement and construction conteacts.
- 2. The Transferor Company is a public company incorporated under the provisions of the Act. The Transferor Company, directly or indirectly, through its subsidiaries, acts as a developer on BOOM basis, to bid, design, floence, construct, operate and maintain power transmission systems. The Transferor Company is a wholly owned subsidiary of the Transferor Company.

(C) RATIONALE OF THE SCHEWE

*Por the purpose of carrying out sonstruction of transmission system on BOOM basis, the Transferon Company which submitted bids for power transmission projects and had acquired special purpose vehicles established for the eforesaid purpose. The Transferon Company is currently desirous of consolidating the assets and fieldlithe of the Transferon Company pursuant to amalgametion. The Scheme provides for the envelopment on of the Transferon Company with the Transferon Company and will result in the following benefits:

- Streamlining of the corporate structure and consolidation of easets and liabilities of the Transferor Company within the Transferor Company;
- (b) More efficient utilization of capital for enhanced development and growth of the committeed business in one entity;
- (d) Easter traplementation of corporate actions through simplified compliance structure:
 - (d) improve management avaraight and bring in operational efficiencies;
 - (e) Cost savings through legal entity rationalisation and consolidation of various functions, business processes, elimination of duplicate expenses, etc.;



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- (f) Reduction of administrative responsibilities, multiplicity of records and legal 6, regulatory compliances;
- (g) Efficient servicing/repayment of overall external debt;
- (h) Stronger believes sheet and not worth of the Trensferee Company entells scope for better sudification terms with existing and potential landers to meet capital needs for business purposes; and
- (f) The increased exact base of the Transferee Company would be said that stakeholders including the craditors of both Transferor Company and the Transferee Company, who would continue to be essected with the Transferee Company.

Thus, the amalgamation is in the interest of the stereholders, creditors and all other stakeholders of both the Transferor Company and the Transferor Company and its most projudicial to or effecting the rights and interests of the concerned sharelesidess, creditors or the public at large.

(D) PARTS OF THE SCHEME

The Scheme is divided into the following parts:

- PART I deals with the definitions, interpretations and share capital of the Parties (as defined ferralization);
- PART 8 deals with emeigenmention of the Trensferor Company; and
- 3. PART III deals with the general terms and conditions applicable to this Scheme.

PARTI

DEFINITIONS, SHARE CAPITAL AND DATE OF TAKING EFFECT AND IMPLEMENTATION OF THE SCHEME

- 1. DÉFINITIONS
- 1.1. In this Scheme, (i) capitalised terms defined by inclusion in quotations and/or parenthesis shall have the marriage so excribed; and (ii) the following expressions shall have the examings appropriately.

"Act" means the Companies Act, 2013;

"Applicable Law" or "Law" means any applicable national, foreign, provincial, local or other law including applicable providens of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, chrulers, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribuvel; (b) Permits; and (c) orders, decisions, injunctions, judgments, awards and decreas of or agreements with any Appropriate Authority leaving jurisdiction over the Perties as may be in force from time to time;







Trave

"Appointed Date" means opening husiness hours of 1 April 2020 or such other data as $m_{\rm BP}$ be approved by the Soard of the Parties;

"Appropriate Authority" means:

- the government of any jurisdiction (including any owners), state, municipal or local government or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or other authority thereof;
- any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities; and
- (c) uny governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, tax, importing or other governmental or quasi-governmental authority including (without limitation) the RBI, and the Tribunal (as defined hereisenter).

"Board" in relation to the Perty, means the board of directors of such Perty, and shall include a committee of directors or any person authorized by such board of directors or such committee of directors duly constituted and authorized for the matters pertaining to this Scheme or any other neather relating heretors

"Effective Date" mans the day on which last of the conditions specified in Clause 27 of this Scheme are complied with or otherwise duly waived,

Reference in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "effect of this Scheme" or "spon the Scheme becoming effective and mean the Effective Date;

"Encumbrance" meens (a) any charge, fien (statutory or other), or mortgage, any easement, excronchment, right of way, right of first refuse) or other encumbrance or security interest secturing any obligation of any Person; (b) pre-emption right, extion, right to acquire, right to set off or other third party right or claim of any land, including any restriction on use, wother, receipt of income or exercise; or (c) any hypothecation, title retantion, restriction, power of sale or other professetial arrangement; or (d) any agreement to create any of the above; and the term "Encumber" shall be construed accordingly:

"Income Tax Act" meens the income-tax Act, 1961;

"INR" means fadien Rupes, the learnst currency of the Republic of India;

"Parties" means collectively the Transferor Company and the Transferor Company and "Party" shall meen each of them, individually;

"Permits" reason all consents, licences, permits, certificates, permissions, authorisations, clarifications, approvals, classances, confirmations, clacianations, malvers, exemptions, registrations, filings, no objections, whether governments, statutory, regulatory or otherwise as required under Applicable (aw):

"Person" meens an individual, a partnership, a carporation, a limited liability personship, a limited liability company, an association, a joint stack company, a trust, a joint venture, an unincorporated organization or an Appropriate Authority;







"Not" mans the relevant jurisdictional Registrer of Companies furving jurisdiction over Parties;

"Scheme" or "this Scheme" means this scheme of amalgametian as modified from time to,

"This Laws" resens all Applicable Laws dealing with Taxas including but not limited to incometax, weelth tax, ealer tax / valus added tax, service tax, goods and service tax, make duty, customs duty or any other lavy of similar nature;

"Transfor" or "Text" or "Text" or "Text" or "Text and is such as and statutory, governmental, state, provincial, facts governmental or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, not wealth, exert veities, turnover, edded value, goods and services or otherwise and shell further include payments in respect of or on account of Tex, whether by way of deduction at source, collection at source, dividend distribution tos, advance tax, minimum eitersuite text, goods and services text or otherwise or attributable directly or primarity to arry of the Parties or any other Pennon and all peachiles, charges, costs, and integrate relating thereto.

"Transferor Company" recase Steritte Power Transmission Limited, a company incorporated under the previous of the Act, having Corporate Identity Number U74120PN2015PLT196643 and its registered office at 4th Floor, Godrej Millernium, 9 Koragnon Road, Pune, Maharushtra - 411001:

"Transferor Company" means Steriite Grid 4 Limited, a company incorporated under the provisions of the Act, lawing Corporate Identity Number U292539 N20159 LC199635 and its registered office at 4th Floor, Godrej Millensium, 9 Koregaon Road, Pune, Maharashtra — 411001; and

"Tribune" means the Mumbel beach of the Netional Company Law . Tribunal having jurisdiction over the Parties.

- 1,2 In this Scheme, unless the context otherwise requires:
 - 1.2.1 words denoting the singular shall include the planel and vice verse;
 - 1.2.2 may Parson Includes that Person's legal heirs, administrators, executors, liquidators, successors-in-interest and permitted essigns, as the case may be
 - 1.2.3 heedings, sub-headings, titles, sub-titles to clauses, sub-clauses and peragraphs are for information and convenience only and shall be ignored in construing the same; and
 - 1.2.4 the words "include" and "including" are to be construed without limitation,
- 2. SHARE CAPITAL

N.

2.1 The share capital structure of the Transferor Company as on 19 March 2021 is as follows:

The Part of the Pa	A STATE OF THE STA
Authorised share cupited	
50,000 equity shares of INR 10 each	5,00,000
Total	5,06,000







Particulate.	Amount in INR 2 . OR
famed, subscribed and public ahere capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000

Subsequent to the aforeseld date, there has been no change in the authorized, leaved, subscribed and paid-up share capital of the Transferor Company until the date of approval of the Scheme by the Board of the Transferor Company.

2.2 The share capital structure of the Transferee Company as on 19 March 2021 is as follows:

The Amendia Septembers (1990) was a	'Amount's INR's 150
Authorised share capital	and the same of the
6,360,000,000 equity shares of INR 2 each	1276,00,00,000
470,000,000 Optionally Convertible Redeemable Preference Stures of INR 10 such	470,00,00,000
86,400,000 Redestrable Preference Shares of R/R 2 each	7,28,00,000
Total Issued, arbscribed and paid up share capital	1753,28,00,000
621,81,902 equity shares of INR 2-each	12.23,63,804
Total	12,23,63,804

Subsequent to the eforesold date, there has been no change in the authorised, lesued, subscribed and pold-up share capital of the Transferse Company until the date of approval of the Scheme by the Board of the Transferse Company.

- 3. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME
- 3.1 This Scheme in its present forte or with any modification(s), as may be approved or imposed or directed by the Tribunal or made as par Chase 16 of this Scheme, shall become effective from the Effective Date.

PART II

AMALGAMATION OF THE TRANSFEROR COMPANY WITH THE TRANSFEREE COMPANY

- 4. AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BURINESS OF THE TRANSFEROR COMPANY
- 4.1. Upon effectiveness of this Scheme and with effect from the Appointed Date and in accordance with the provisions of this Scheme and pursuant to Sections 220 to 222 and other applicable provisions of the Act and Section 2(Lif) of the income Tax Act, the Transferor Company shall stand Stansferred to and vested in the Transferor Company shall stand stansferred to and vested in the Transferor Company shall, without any further act, instrument or deed, shand transferred to and vested in or be deemed to have been transferred to and vested in the Transferor Company, so as to become as and from the Appointed Date, the exists, Perintia, contracts, liabilities, ioan, debentures, duties and obligations of the Transferor Company by virtue of operation of law, and in the missner provided in this Scheme.







- 4.2 Upon effectiveness of this Scheme and with effect from the Appointed Date, without prajudice to the generality of the provisions of Circus 4.1 above, the meaner of transfer and venting of assets and DateRites of the Transfer or Company under this Scheme, is as follows:
 - 4.2.1 In respect of such of the essets and properties of the Transferor Company which are movable in nature jincleding but not limited to all intengible assets, brands, tradements along with all rights of commercial nature including ettached goodwill, title, interest, labels and brand registrations, copyrights tradements and all outs other industrial and intellectual property rights of whatsower nature) or are otherwise capable of transfer by delivery or passession or by andorsement, shall attend transferved upon the Scheme caming into effect and shall, into facto and without any other order to this effect, become the assets and properties of the Transferve Company without requiring any deed or instrument of conveyance for transfer of the same. The venting pursuant to this web-clause shall be deemed to have occurred by physical or constructive delivery or by venting and recordel, pursuant to this Scheme, as appropriate to the property being vested, and little to the property shell be deemed to have been transferred eccordingly;
 - 4.2.2 With respect to the usests of the Transferor Company, other than those referred to in Cause 4.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual tends, bonds and any other securities, sundry debtors, outstanding loans and advences, if say, recoverable is cast or in lithid or for value to be received, bank belances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is hald in the same of the Transferor Company shall, without any further ect, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in and/ or be deemed to be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferred Company, with effect from the Appointed Date, by operation of law as transmission or as the case may be in favour of Transferre Company.
 - 4.2.5 All debts, fiabilities, duties and obligations (debentures, bonds, notes or other debt securities) of the Transferor Company shall, without any further act, instrument or deed be transferred to, and vested in, and/ or desmed to have been transferred to, and vested in, the Transferor Company, so as to become on and from the Appointed. Date, the debts, liabilities, duties and obligations of the Transferor Company, on the sense the transferor Company, and it shall not be recessary to obtain the consent of any Person who is a purty to contract or arrangement by virtue of which such liabilities have effect in order to give effect to the provisions of this Course 4. For the evolutions of doubt:
 - (a) All the liabilities of the Transferor Company Incurred, or which orisin or accrue on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the Habilities of the Transferoe Company upon the coming into effect of this Scheme.
 - (b) Where any such liability of the Transferor Company has been discharged by it on orafter the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for each on account of the Transferoe Company upon the coming into effect of this Scheme.





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- (c) All liabilities incurred or undertaken by the Transferor Company on or after the Appointed Data and prior to the Effective Data shall be deemed to have been incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Data, shall, upon the coming into affect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or closed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company and shall become the liabilities of the Transferee Company.
- (d) The loans, sivences and other obligations (including any guerantees, letters of credit, letters of corafort or any other instrument or arrangement which may give rise to a liability including a contingent liability in whatever form), if any, due on the Effective Debeween the Transferor Company and the Transferor Company and the Transferor Company shall automatically stand discharged and come to an end and there shall be no liability in that being to neither the Transferor Company or the Transferor Company and the appropriate effect shall be given in the books of accounts and records of the Transferor Company.
- 4.2.4 On and from the Effective Date and till suck time that the name of the bank accounts and the dematerialised accounts of the Transferor Company shall be entitled to maintain and operate the bank accounts and the dematerialized accounts of the Transferor Company in the name of the Transferor Company and for such time as may be determined to be necessary by the Transferor Company. All cheques, delivery instruction sips, pludge forms and other negotiable instruments, payment orders feasived or presented for encestament which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers / depository participant of the Transferor Company, if presented by the Transferor Company, if presented by the Transferor Company, if presented by the Transferor Company.
- 4.2.5 Unless otherwise agreed between the Parties, the vesting of all the assets of the Transferor Company, as aforeseld, shall be along with the Encombrances, if any, over or in respect of any of the assets or any part thereof, provided however that such Encombrances shall be confined only to the relevant assets of the Transferor Company or part thereof on or over which they are substiting prior to the amorganisation of the Transferor Company with the Transferor Company, and no such Encombrances shall extend over or apply to any other asset(s) of the Transferor Company.
- 4.2.6 Unless otherwise statud in this Scheme, eli Permits, including the benefits ettached thereto of the Transferor Company, shall be transferred to the Transferor Company from the Appointed Date, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of the Transferoe Company as if the same were originally given by, issued to or executed in favour of the Transferoe Company and the Transferoe Company shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferoe Company to carry on the operations of the Transferor Company without any frindrance.

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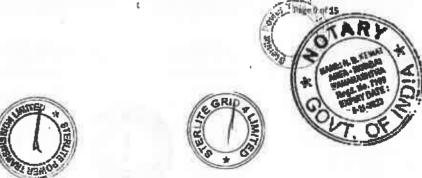
- 4-2.7 Without projudice to the provisions as stated above, all trade and service sames a marks, prients, cupyrights, designs, goodwill which includes the positive reputation that the Transferor Company were enjoying to ratain its clients, statutory licenses, infrastructural adventages, overall increase in market share, customer base, skilled employees, business claims, business information, business contracts, trade style and employees, business calins, Duantess Morrandon, Duantess Commerce, where over normalist, marketing or other commercial rights, castomer relationship, trade secreta, information or consemption pattern or habits of the consumers in the territory, technical incominer and other intellectual property or the contention of the territory, cashing incomes and other papers, engineering and process information, software ficepass (whether properties yor otherwise), drawings, computer programs, manuals, data, catalogues, quotations, sales and advertising material, lists of present and furnity customers and suppliers, other existence. Information, customer credit information, cantomer pricing information and all other records and documents, whether is physical or electronic form relating to business activities and operations of the Transferor Company shall be transferred to the Transferor Company shall be transferred to the Transferor Company shall be transferred to the Appointed Date, without any further act, instrument or dead:
- 4.2.8 All contracts where the Transferor Company is a perty, shall stand transferred to and vested in the Transferoe Company pursuant to this Scheme becoming effective. The absence of any formal amandment which may be required by a third party to effect such transfer and vesting shall not affect the operation of the foregoing sentance. The Transferrie Company shall, wherever necessary, enter into and/or execute deeds, writings, confirmations or nevations to all such contracts, if necessary, in order to give formal effect to the provisions of this Clause.

Provided that, upon this Scheme coming into effect, all inter-company transactions including loans, contracts assecuted or entered into by ar intering between the Parties, If any, shall star cancelled with effect from the Effective Data and seither the Transferor Company and/or Transferor Company shall have any obligation or Rability against the other party in relation

Without prejudice to the provisions of the foregoing sub-clauses of Clause 4.2, the Parties may execute say and all instruments or documents and do all acts, deeds and things as say by required, including filling of necessary perticulars and/or modification(s) of charge, necessary applications, notices, intimations or letters with any appropriate Authority or Person to give affect to this Scheme. Any procedural requirements required to be fulfilled solely by the Transferor Company, shall be fulfilled by the Transferor Company as if it were the duty constituted attorney of the Transferor Company. The Transferor Company shall take such actions as may be necessary and parmicially an action as may be necessary and parmicial in its name. Transferor Company transferred and/ or registered in its name.

SAPLOYES

Upon the effectiveness of this Scheme and with effect from the Effective Data, all employees of the Transferer Company shall become employees of the Transferee Company, without any interruption in service, all employees of the Transferer Company on terms and conditions no less favourable than those on which they are engaged by the Transferor Company, The Transferor Company undertakes to continue to abide by any agreement, settlement or arrangement, if any, entered into or deemed to have been settlement by the Transferor Company with any Persons in relation to the employees of the Transferor Company. The Transferor Company agrees that the services of all such amployees with the Transferor



Company prior to the transfer shall be taken into account for the purposes of all existing benefits to which the said employees may be eligible, including for the purpose of payment of taky retrendment companyation, gratuity and other ratiral/ terminal benefits.

5.2 The accumulated balances, if any, standing to the credit of the eforestic employees in the existing provident fund, gratuity fund and superannuation fund of which they are members, will be transferred respectively to such provident fund, gratuity fund and superannuation funds nominated by the Transferre Company and/ or such new provident fund, gratuity fund and superannuation fund to be established in accordance with applicable Law and caused to be recognized by the Appropriate Authorities, by the Transferre Company.

5. LEGIAL PROCESOINGS

Upon the coming into effect of this Scheme, if any suit, cause of action, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatsoover nature by or against the Transferor Company pending on the Effective Date, the same shall not above, but discontinued or but a any way projudicially affected by anything contained in this Scheme, but such proceedings of the Transferor Company may be continued, proceedings of the Transferor Company or against the Transferor Company in the same manner and to the same extent us it would or might have been continued, proceeded and enforced by or against the Transferor Company as if this Scheme had not been made. On and from the Effective Date, the Transferor Company may initiate any legal proceeding for and on behalf of the Transferor Company. In case of any Rigation, suffs, recovery proceedings which are to be initiated or may be initiated against the Transferor Company, the Transferor Company shall be made party thereto and any payment and expenses made thereto shall be the liability of Tapsferor Company.

7. TAXES/ DUTIES/ CES

Upon the effectiveness of the Scheme and with effect from Appointed Date, by operation of law pursuant to the order of the Tribunal:

- 8.4. oblition profits or income tames (including advance tax, tax deducted at source, tax collected at source, foreign tex credits, dividend distribution tax, minimum alternate tax credit, all input credit betances (including but not limited to CENVAT/MODVAT, sales tax, applicable ended and customs duties, SGST, IGST and CGST credits under the goods and service tax laws) or any costs, changes, expenditure accruing to the Transferor Company in India and abroad or expenditure or losses string or incurred or suffered by the Transferor Company shall for all purpose be treated and be deemed to be and source as the profits, taxes (namely advance tax, Tax deducted at source, Tax collected at source, dividend distribution tax & foreign tax credits), tax losses, rainimum alternate tax credit, dividend distribution tax credit, income costs, changes, expenditure or losses of the Transferoe Company, as the case may be, notwithsteading that certificates or challers for withholding tay/edvance tax are in the name of the Transferor Company and not in the turnee of the Transferor Company and tot in the turnee of the Transferor Company and the Transferor Company shall be emitted to claim credit, reland or adjustment for the same as may be applicable.
- 7.2 If the Transferor Company is entitled to any benefits under incentive schemes and policies under Tax Laws, all such benefits under all such incentive schemes and policies shall be available and stand vested in the Transferee Company.
- 7.3 Upon the Scheme becoming effective, the Transferen Company shall have the right to revise its financial statements and returns along with prescribed forms, filings and annexures under







the Tax Laws and to claim tax benefits, refunds and/or cradit for Taxes paid and for matters incidental therets, if required, to give effect to the provisions of the Scheme and in accordance with the relevant provisions of the income Tax Act. The Transferee Conguenty is expressly pain little to review and file its income tax returns and other statutory returns, even beyond the due date, if required, including tax deducted/collected at source returns, service tax returns, eache tax returns, service tax returns, audes tax returns, service tax returns, and to applicable and has equirestly reserved the right to make such provision in its returns and to claim refunds, atheron tax credits, credit of tax deducted at source, credit of foreign Taxes publicable, atc. If any, as may be required for the purposes of implementation of the Scheme.

- 7.4 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., the Transferor Company, shall, if so required by the Transferor Company, issue notices in such form as the Transferor Company raty deem fit and proper stating that pursuant to the Tribunal having sanctioned this Schame under Sections 230 to 232 of the Act, the relevant refund, benefit, benefit, subsidies, be paid or made good or held on account of the Transferor Company, as the Person excited thereto, to the and and intent that the right of the Transferor Company, to recover or realize-the same, stands transferred to the Transferor Company.
- 7.5 The provisions of this Scheme as they relate to the energy of the Transferor Company with the Transferor Company with the Conditions relating to 'emeigenation' as defined under Section 2(18) of the Income Tax Act. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of Section 1(18) of the income Tax Act, at a inter-data including resulting from an amendment of law or for any other reason whatsourse; the provisions of the Section 2(18) of the income Tax Act, whell prevent and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(18) of the income Tax Act. Such modification will, however, not affect the other parts of the Scheme.

4. CONSIDERATION

- 8.1 The Transferor Company is a wholly owned subsidiary of the Transferoe Company and Ungrefore there shall be no issue of shares as consideration for the amalgamation of the Transferor Company with the Transferoe Company.
- 2.2 Upon the Scheme becoming effective, all equity shares of the Transferor Company held by the Transferor Company along with its nonlinear, shall stand cancelled without any further explication, act or deed.
- F. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSPERCE COMPANY
- 9.1 Notwithstanding enything also contained in the Scheme, upon seaction the Scheme, the Transferee Company shall account for the Scheme in its books of eccounts in accordance with indian Accounting Standards notified under Section 133 of the Ast, under the Companies (Indian Accounting Standard) Raies, 2015, as may be emended from time to their (Ind AS), and the date of such accounting treatment would be in accordance with the applicable ind AS;
 - 9.1.1 The Transferoe Company shall recognize the assets (including investment in equity stores held by Transferor Company in its subsidiaries) and liabilities of the Transferor Company at fair value with corresponding de-recognition of the Investment in equity shares of Transferor Company held by Transferoe Company;









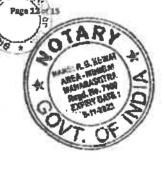
- 9.1.2 Pursuant to the amaignment of the Transferor Company with the Transferor Company, the Inter-company belances between the Transferor Company and the Transferor Company, if any, appearing in the books of the Transferor Company shall stand cancelled and there shall be no further obligation in that behalf;
- 9.1.3 The Feir Value through Other Comprehensive Income ("PVOCI") reserve in the books of the Transferee Company partaining to its investment in equity shares of the Transferor company, in excess of fair value gain / loss on investment in equity shares of the subsidiaries of the Transferor Company recognised by the Transferee Company on amalgamation as per clause 9.1.1 above shall be re-classified to retained earthings in the financial statements of the Transferee Company;
- 5.1.4 For accounting purpose, the Scheme will be given effect from the date when all substantial conditions for the transfer of assets and liabilities are completed.
- 10. COMBINATION OF AUTHORISED SHARE CAPITAL
- 30.1 Upon the Scheme becoming effective, the authorized equity share capital of the Transferee Company shall stand increased without any further act, instrument or deed on the part of Transferee Company including payment of stamp daty and fees to RoC, by the authorized share capital of the Transferee Company amounting to IMR 5,00,000 (Rupeas Five Lakh only), and the Memorandum of Association and Articles of Association of the Transferee Company (painting to the authorized share capital) shall, without any further act, instrument or deed, be and stand aftered, modified and amended, and the consent of the shareholders of the Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of affecting this amendment, and no further resolution(s) under the applicable provisions of the Act would be required to be separately passed, as the case may be, and for this purpose the stamp duty and fees paid on the authorized capital of the Transferre Company shall be utilized and applied to the increased authorized share capital of the Transferree Company and there would be no requirement for any further payment of stamp duty and/or fee by the Transferree Company for increase in the authorized share capital to that extent.
- 20.2 Consequentially, Cleuse 5th of the Mamorandum of Association of the Transferee Company shall without any act, instrument or deed be and stand abared, modified and amended, to reflect the increased combined anthorized share capital so per Chune 20.1 above, pursuant to Sections 13, 14, 51, 64, and other applicable provisions of the Act. The revised authorized share capital of the Transferee Company would be as follows:

Particular of Spices The Colors	- Amount in INR
Asthorised shere capital	
6,380,250,000 equity shares of INS 2 each	1276,05,00,000
470,000,000 Optionally Convertible Redsemable Preference Sharer of RR 10	470,00,00,000
36,400,000 Redeems ble Profesence Shares of RR2 each	7,28,00,000
Total ·	1753,33,00,000

10.3 It is clerified that the approvel of the Tribunel to the Scheme shall be deemed to be consent/ approvel of the shareholders of the Transferree Company also to the alteration of the Memorandum and Articles of Association of the Transferree Company as may be regained under the Act.







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11. DISSOLUTION OF THE TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall stand dissolved without winding up and the Board and any committees thereof of the Transferor Company shall without any further act, instrument or dead be and stead discharged. On and from the Effective Data, the name of the Transferor Company shall be struck off from the records of the concerned RoC.

PART (II

GENERAL TERMS & CONDITIONS

12. VALIDITY OF EIGSTING RESOLUTIONS, ETC.

Upon this Scheme coming into effect, the resolutions/ power of attorneys executed by the Transferor Campany, as are considered necessary by the Board of the Transferoe Company, and that are valid and substituting on the Effective Date, shall continue to be valid and substituting and be considered as resolutions and power of attorney passed/ executed by the Transferoe Company, and Fasiy such resolutions have any momentary-limits approved under the provisions of the Act, or any other applicable statutory provisions, then such limits as are considered necessary by the Board of the Transferoe Company shall be added to the limits, if any, under like resolutions passed by the Transferoe Company and shall constitute the new aggregate limits for each of the subject matters covered under such resolutions/power of attorneys for the purpose of the Transferoe Company.

11. BUSINESS UNTIL EFFECTIVE DATE

- 19.1 With affect from the Appointed Date and until the Effective Date;
 - 23.1.1 The Transferor Company shall carry on and be deemed to have carried on its businesses and activities and shall hald and stand possessed of and be deemed to have hald and stood possessed of all its assets for and on account of and in treat for the Transferor Company;
 - 13.1.2 The Transferor Company shall easy on its business and estivities with dise difference and business prudence and shall not, without the prior written consent of the Transferse Company, charge, mortgage, Encumber or otherwise deal with or altered its essets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any resjor expenditure, except as is measurery in the ordinary course of its business;
 - 18.1.8 All profits or income accruing or unising to the Transferor Company or expenditure or losses arising or incurred by the Transferor Company (Including Texas, Ways, accrubing or posit in relation to any profits or income) shall, for all purposes, be deemed to have accrued as the profits or income or expenditure or losses, us the case may be, of the Transferos Company.
 - 13.1.4 The Transferee Company shall be entitled, pending the senction of the Scheme, to apply to the Appropriate Authorities concerned as necessary under Applicable Law for such consents, approved and sanctions which the Transferee Company may respectively require to carry on the relevant business of the Transferor Company and to give effect to the Scheme.







14. SAVING OF CONCLUDED TRANSACTIONS

The verting of the undertaking of the Transferor Company as above and the continuance of proceedings by or against the Transferor Company shall not affect any transaction or proceedings already concluded on or after the Appointed Date till the Effective Date in accordance with this Scheme, to the end and intent that the Transferor Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of the Transferor Company.

15. APPLICATIONS/PETITIONS TO TRIBUNAL

15.1 The Parties shall make joint applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribumil, for sanction of this Scheme under the provisions of the Act.

16. MODIFICATION OR AMERICANISTS TO THE SCHEME

- 15.1 The Board of the Parties may make any modifications or ensendments to this Scheme at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or appropriate. The Board of the Parties may consent to any conditions or limitations that the Tylbera! or any other Appropriate Authority may impose.
- 16.2 For the purposes of giving effect to this Scheme, the Board may give such directions including 'directions for sattling any question or difficulty that may arise and such directions shall be binding as if the same were specifically incorporated in this Scheme.

17. CONDITIONS PRECEDENT

- 17.1 Unless otherwise decided (or waived) by the relevant Parties, the Scheme is conditional upon and subject to the fellowing conditions precedent:
 - 17.1.1 the sanctions and orders of the Tribunal, under Sections 230 to 232 of the Act for approving the Scheme, being obtained by the Parties;
 - 17.1.2 approved of the Scheme by the requisite majority of the shareholders and/or creditors of Parties or as may be directed by the Tribunal;
 - 17.1.3 the certified copies of the order of the Tribural approving the Scheme being filed with the RoC by the Parties; and
 - 17.1.4 the requisite consent, approved or permission of Appropriate Authority which by Applicable Law or contract, agreement may be necessary for the implementation of this Scheme.

18. WITHORAWAL OF THIS SCHEME AND NON-RECEIPT OF APPROVALS

18.1 Parties, acting jointly, shall be at liberty to withdraw the Scheme, any time before the Scheme is affective.





- 18.2 In the event of withdrawel of the Scheme under Clause 18.1 above, no rights and liabilities whatsoever shall accrue to or be incurred interse the Parties or their respective shareholders or creditors or artiployees or any other Payson.
- 19.5 In the event of any of the requisite sunctions and approvals not being obtained on or before such data as may be spread amongst the Parties, this Scheme shall become suil and wold and in that event no rights and intellities whatsoever shall accurae to or be incurred inter so the Parties or their shareholders or craditors or ampleyees or any other Parson is terms of this Scheme. In such an event, such Party shall beer and pay its respective costs, charges and expenses for and/ or in connection with this Scheme.

18. COSTS AND EXPENSES

The Transferee Company shall been the costs, charges and expenses (including stemp duty, if any), in connection with this Schame, arising out of or incerned in carrying out and implementing this Schame and meters incidental thereto.









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INDEPENDENT AUDITOR'S REPORT

To the Marnbers of Sperite Grid 4 Limited

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Sterlite Grid 4 Limited ("the Company"), which comprise the Balance sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significent accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act"). In the manner so required and give a true and fall view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the friencial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(16) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics Issued by the Institute of Chartered Accountants of India ("IGAP") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance, with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Company's floard of Directors is responsible for the other information. The other information comprises the information included in the director's report but dues not locked the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon,

In connection with our audit of the financial statements, our responsibility is to read the other indometion and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the such or otherwise appears to be materially misstated.

The director's report is not made available to us as at the date of this auditor's reporting to report in this report.

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Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the essets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to freud or error.

in preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unites management either intends to figuidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Otal objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion; Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 1.43(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonablenass of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of managements use of the going contern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a poing concern if we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are insidequate, to modify our option. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including
 the disclosures, and whether the financial statements represent the underlying transactions
 and everals to a mariner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant attacel requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear ob our independence, and where applicable, related safeguards.

Report on Other Logal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Sovernment of India in terms of sub-section (14) of section 143 of the Act we give to the "Armeaure 1" a statement on the treatiers specified in paragraphs 3 and 4 of the Drope.
 - 2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our abdit:
 - (ti) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books:
 - (C) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Charges in Equity deals with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesald financial statements comply with the Accounting Standards specified under Section 183 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended:
 - (e) On the basis of the written representations received from the directors as an March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Art



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- (f) With respect to the adequacy of the internal financial controls with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in "Anneoure 2" to this report:
- (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2021:
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending tiligations which would impact its financial position:
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseasible losses:
 - There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

For S.R.B.C.A.CO LLP Chartered Accountants ICAI Firm Régistration No. 324982E/E300003

per Paul Alveres Parinet

Membership Number: 108754 UDIN: 21105754AAAADG6511

Place of Signature: Pune Date: June 12, 2021 For KNPS & Associates Chartered Accountants ICAI Firm Registration No: 024073N

& As do

Pere Acco

*

per Kumar Nagmani Pertner

Membership Number: 506310 UDIN: 21508310AAAABQSISS Place of Signature: Gurugram

Date: June 12, 2021

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Road-Sec 62
Gurugram- 122102

Annexure 1 referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: Sterlite Grid 4 Limited (the "Company")

- The Company did not have any property, plant and equipment and immovable properties during the year and accordingly. The requirements under clause 3(1)(a), (a) and (c) of the Order are not applicable to the Company.
- If. The Company's business does not involve inventories and accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- III. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Lightly Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. 2013. Accordingly, the provisions of clause 3(iiii(a), (b) and (c) of the Order are not applicable to the Company and herice not confidenced upon
- lv. In our opinion and according to the information and explanations given to us, there are no towns, lovestments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act. 2013 are applicable and hence not commented upon:
 - V. The Company has not accepted any deposits within the meaning of Sections 7.3 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
 - vi. To the best of our knowledge and as explained, the cost records prescribed by the Contral Government under Section 148(1) of the Companies Act. 2013, are not applicable to the Company for the year-ender March 31, 2021.
- All a. The Company is regular indepositing with appropriate authorities undisputed statutory dues including income-tax and other material statutory dues applicable to it. The Company did not have any statutory dues towards goods and service tax, provident fund, employees state insurance.
 - b. According to the information and explanations given to us, an undisputed amounts payable in respect of income tax and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- C. According to the information and explanations given to us, there are no divisor income tax and goods and service tax which have not been deposited on account of any dispute.
 - vill. The Company did not have any outstanding loans or borrowing dues in respect of a fireficial institution or bank or to government or dues to debank as holders during the year.
 - to. The Company has not reised any montes by way of initial public offer/ further public offer/ debt instruments or term loans during the year. Therefore, the provisions of

SR 6 C & GO LLP
Chartered Accountants
Ground floor, Tower C Unit 1,
Panchshil Tech Park One, Loop road,
Near Don Bosco School, Yerwada
Pung - 411 006, India

KNPS & Associates Chartered Accountants 207, Tower-B. Ploneer Urban square, Golf Course Extension Road-Sec 62 Guruuram-122102

clause 3(b) of the Order are not applicable to the Company and france not commented upon.

- Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported ching the year.
- .d. According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act are not applicable to the Company and hence reporting under clause 3(xl) are not applicable and hence not commerced upon.
- xii. In our opinion, the Company is not a Midhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence that commented upon:
- According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the datails have been alsolosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon.
- According to the information and explanations given to us and on an overall examination of the balance sheet; the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(iiiv) are not applicable to the Company and, not commented upon.

THIS SPACE HAS BEEN INTENTIONALLY LEFT BLANK!





SRECECOLLO Chartered Accountants Ground floor, Tower & Unit 1, Panchshil Techi Park One, Loop road, Near Don Bosco School, Yerwada Pune - 411 006, India

KNPS & Associates Chartered Accountants 20%. Tower B. Pioneer Urben square, Golf Course Extension Road-Sec 62 Gurugram- 122102

- According to the Information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected wills him as referred to in section 192 of the Companies Act, 2013.
- According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 ere not applicable to the Company.

FOR SRECECCLLP Chartered Accountants ICAI Firm Registration No. 324989E/E300002

per Paul Alvaires Partner Membership Number: 105754 Partner
Membership Number: 105754
Membership Number: 105754
UDIN: 21105754AAAAAAAABABSS1
Place of Signature Caragram
Date: June 12, 2021
Date: June 12, 2021

Partner

Chartered Accountants For KNPS & Associates

ICAI Flora Registration No: 024073N

S.R.B.C.a.CO LLP Chartered Accountants Ground floor, Tower C Unit 1, Panchshil Tech Park One, Loop road, Near Don Bosco School, Verwada Pune - 411 DOS, India KNPS & Associates Chartered Accountants 207, Tower-B. Pioneer Urbensquare, Golf Course Extension Road-Sec 62 Gurugram-122102

Annexure 2 referred to in paragraph 2(f) under the heading "Report on Other Legal and Regulatory requirements" of our report of even date

Report on the Internal financial controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls with reference to financial statements of Startite Grid 4 Limited ("the Company") as of March 21, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Company's Management is responsible for establishing and maintaining laternal financial controls besed on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the ICAL These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeriess of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the institute of Chartenad Accountants of India. Those Standards and the Guidance Note require that we comply with athical requirements and plan and porform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial atterments was established and insintained and if such controls operated effectively in all material respects.

Our audit Involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the disk that a material weakness exists, and testing and evaluating the dasign and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to financial statements.

S R & C & CO LLP Chertered Assountants Ground floor, Tower & Unit 1, Panchshil Tech Park One, Loop road, Near Don Bosco School, Yerwada Pune - 47 T 006, India KNPS & Associates Charterett Accountants 207, Tower-B, Ploneer Urban square, Golf Course Extension Road-Sec 52 Gungram- 122102

Meaning of interval financial controls with reference to financial statements.

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Thancial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company: (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's easets that could have a material effect on the financial statements.

inherent limitations of internal financial controls with reference to financial statements

Because of the Inherent limitations of Internal Phancial controls with reference to financial statements, including the possibility of collusion or improper management eventide of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opision, the Company has, in all material respects, an edequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating affectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAL.

For S.R.B.C.&CO LLP Chartered Accountants LCAI Firm Registration No. 324982E/E300003

per Paul Aivares Paraner

Membership Number: 19575il UDIN: 21105754AAAADG651

Place of Signature; Pune Date: June 12, 2021

For KNIPS & Associates Chartered Accounterts

ICAI Ram Registration No: 024073N

per Kurner Nagmeni

Membership Number: 506310 LPJIN: 215063104AAACB184

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Place of Signature: Guragram
Date: June 12, 2021

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Summing of significant accounting policies 2.1			

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STERLITE GRID 4 LIMITED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Corporate information

Secrine Grid 4 Limited ("the Company") is a wholly owned substitiary of Sterline Power Transmittedon Limited. The Company was incorporated ander the provisions of the Companies Act, 2019 on 17 June 2015. The Company, directly or indirectly, through its subsidiaries, acts as a developer on Build Own Operate and Malmain ("BOOM") basis, for designing, financing, construction and maintenance of power transmission system. The registered office of the Company is located at 4° Floor, Goding millsomism. I Konegaon Read. Pune, Maharathire 411001. The CIN of the Company is 122/2530X.2015PLC281090.

The linuncial Statements were authorized for issue in accordance with resolution passed by the Board of Directors of the Company on 12 June 2021.

2. Significant accounting policies

2.1 Beile of perguration

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The lineacid statements of the Company have been prepared and presented in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, (as amended from time to time), as notified under Section 133 of the Companies Act 2013 (the 'Act').

The financial statements have been prepared on a historical cost basis, except for the certain financial estate. which interfered measured at fair value (refer accounting policy regarding Financial instruments).

The financial distributions are presented in Section Rupers Million, except when otherwise indicated.

The financial quantum are grepored at standshire treet and no controlled and financial designature lave bean prepared The financial Company of the Company prepares consolidated financial statement consormating in the holding Company.

Including his substituty Company.

2.2 Summary of Schiffsont accounting poncies as the holding Company of the Company prepares consolidated financial statement consolidating the Company

The following is the autumny of significant accomming policies applied by the Company in preparing its insancial . Athenients:

Current versus aon-our test classification

The Company presents assets and liabilities is the biliness sheet based on current and consent classification. At salet ik concern refren it in:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle

 Field primarily for the purpose of moding

 Expected to be realised within twelve months after the reporting partied or Cash or each employment unless restricted from being exchanged or used to settle a liability for at least twelves execute after the reporting period. All other assets are classified as non-current

A liability is content when

- " It is expected to be settled in the normal operating syele."
- . It is held refmarily for the propose of trading
 - . It is due to be settled within twelve months after the reporting period or
 - There is no enconditional right to defer the neitherness of the liability for at least twelve months after the reporting. period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and italifices are alagaified as non-current assets and Debilities.

The Comming has identified twelve morths as its operating cycle.

Page 51 of 139

a) Fereign currencies

The Company's financial statements are presented in INK, which is its functional currency. The Company does not have any foreign operation and has assessed the functional currency to be INK.

Transactions and bidingers

Transactions in foreign currencles are initially recorded by the Campany at their respective functional currency spet rates at the date the transaction first-qualifies for recognition. Monetary speed and liabilities denominated in Service corrences are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on sentiment or translation of monetary thems are recognized in profit or loss

Non-inconstant home that are measured in terms of historical cost in a fartige currency are translated using the exchange rates at the dates of the initial transactions

c) Pair volue measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability is an orderly transaction. between market participants in the measurement dues. The full value measurement is based on the presumption that the manuscript to sell the asset or transfer the liability takes place of the:

· in the principal courses for the asset or liability, or

in the shapers of a principal market, in the most advantageous souther for the asset or liability.

The principal or the most advantageous market must be acceptable by the Company.

The fair value of an asset or a fiability is measured using the assumptions that murbal participants would use when pricing the asset or lightly, assuming that market participants set in their examples best interest.

A fair value reconstructed of a non-financial erect takes into account a market participants ability to greaters account to market participant and visuality to greaters or by saling it to another market participant tent would use the armet in the highest and best use the armet in the highest and best use.

The Company uses withinton techniques that are appropriate in the circumstances and for which satisfiest data are available to measure this value, maximising the use of unobservable inputs and sainlinesing the use of unobservable inputs.

All assets and liabilities for which this value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as history, based on the lowest level input that is significant to the fair value measurement as a whole:

Lavel 1- Quoted (mudjusted) market prices in active markets for identical assets or liabilities;

Level 2. Valuation techniques for which the lowest level logar that is significant to the fuir value the impurement is directly or indirectly observable;

Lavel 3- Valuation techniques for which the lowest level impet that is significant to the fair value measurament is implementable.

For among and liabilities that are recognised in the financial statements on a recurring basis, six Company determines whether transfers have occurred between levels in the blemsthy by re-essenting categorisation (based on the lowest leve) input that is significant to the fair value measurement as a value) at the end of each reporting period.

External valuers are involved for valuation of significant assets such as property plant and equipment. Involvement of external valuers is decided by the management on a need basis and with relevant approvals. The valuers involved are salected based on criteria like market knowledge, repaintion, independence and professional randords. The management decides after discussion with the conordal valuers, which valuation techniques and impact to see for the valuation.

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STERLITE GRID 4 LIMITED NOTES TO FINANCIAL STATEMENTS POR THE YEAR ENDED 31 MARCH 2031

At each reporting time, the management analysis the movement of eachs and lightlities which are required to be remisasured or reassessed as per the Company's accounting policies. For this analysis, the manissment verifies the anajor inputs applied to the intest valuation by agreeing the information in the valuation computation to committee and other relevant documents.

The management in conjunction with the original values also compares the change in fair value of each asset and liability with relevant emergial sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined blance of usons and list littles on the basis of the nature, characteristics and risks of the pase or liability and the level of the fair valuable archy, as explained above.

d) Interest income and dividend

laterest income

interest impairs is socioed tin a time tage, by reference to the principal outstending and at the effective interest rate applicable.

Dividends

Income from dividend on investments is accrued in the year in which it is declared, whereby his Company's right to receive is established.

el Taxation

Chirent income tax assets and lightliftes are measured at the minimal expected to be recovered from the paid to the tax. authorities. The fax rates and the laws used to compute the amount are those that are enacted at the reporting data.

Content income as relating to items recognised outside statement of profit or loss is recognised outside statement of profit or loss is recognised outside statement of profit or loss is recognised in convenity of profit or loss (either in other comprehensive income or in equity). Convent tax items are recognised in convelotion to the midettiping transaction either in QCI or disputy in equity. Management periodically evaluates positions taken in the tax returns write expect to interpretation and enrichtables provisions where appropriate.

Deferred tax

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Befored tax, a provided many the lightly method on appreciary differences butteren the cut bears of users and Replicies and their currying agrounds for fluorital reporting surposes at the reporting data.

Delayed as incliffer an ecopyland in all carable temporary differents.

When the deferred tex liability arises figurithe initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and at the time of the manuscribes, affects neither the accounting profit of taxable profit or loss;

in respect of taxable remperary differences amoranted with investments in substitutes, associates and interests in joint ventures, when the thoing of the reversal of the temporary differences can be convoled and it is probable

that the temporary differences will not invente in the foresteable fature.

Conferred tox assets are recognized for all deductible anaparary differences, the carry forward of unused tax catality and any unused tax losses. Deserved tax assets are recognized to the entere that it is probable that catalité profit will he available against which the deductible temporary differences, and the carry beyond of passed tax wedde and unused the longer san be official, except

. When the defended by major relating to the deductible temporary difference arises from the lattal recognition of an asset of liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

w In respect of deductible removing differences associated with investments in subsidiaries, associates and interests in joint vantures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foresecuble future and taxable profit will be available against which his temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and collected to the extent that it is no longer probable that sufficient totable profit will be available to allow all or part of the deferred any exact to be utilized. Linecognised deligned tax assets are re-americal at each reporting that and are recognised to the extent that it has become probable that future totable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tex relection are expected to apply in the year when the autor is radiced or the liability is satisfy, based on tax rates (and tax level) that have been exacted or substantively exacted at the reporting date.

Disferred our relating to forms ecogolised outside statement of profit or loss is recognised outside statement of profit or loss. Defined tax items are recognised in correlation to the underlying transaction either in QCI or directly to south.

Deferred has assets and deferred has finblibles are officed if a legally enforceable right exists to set off current tax ansets against current has liabilities and the deferred taxes relate to the same taxable entity and the same taxable active and the same taxable active and the same taxable active and the same taxable.

Goods and service taxes paid on acquisition of amount or on incurring expenses. Expenses and assets are recognised not of the amount of goods and service tax paid, except:

- * When the tex incurred on a prochese of easets or services is not recoverable from the tex authority, in which case, the tex post is recognised as part of the case of nequilities of the nexet or as part of the express from, as applicable
- · When receivables and payables are stated with the amount of tax included

The not expected as part of the recoverable from, or payable so, the tax authority is included as part of medivables or physisis in the believe sheet.

f) Borrowing costs

Biomowing come directly sitribunible to die acquidation, construction or production of an act that decisionity tales a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other bordwing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the formwing of funds. Borrowing out also includes exchange differences to the except regarded as an adjustment to the borrowing costs.

a) Impairment of non-financial assets.

The Company assesses, at each reporting date, whether there is an indication that an easet may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (COU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate each indicate that are largely independent of those from other assets or groups of assets. Muso the carrying amount of an asset or COU ancounts its recoverable amount, the used is considered impaired and is written down to its recoverable amount.

In asserting value in use, the extracted fittage cash flows are discounted to their present value using a pre-mx discount rate that reflects current market extraction of the time value of manny and the risks specific to the asset. In describing this value less costs of disposal, recent market transactions are toucklessed. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corresponded by valuation multiples, quoted starte pricks for publicly traded companies or other available fair value indicators.

The Company hones its impairment extensition on detailed budgets and forecast calculations, which are prepared separately for each of the Company's COUS to which the individual assets are allocated. These budgets are prepared for the entire project life.

Impairment losses of continuing operations are recognised in the statement of profit and loss, exceptive properties proviously revalued with the revaluation surplus taken to OCI. For such properties, the beginning in recognised in OCI up to the amount of any previous revaluation surplus.

STERLIFE GRID 4 LIMITED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Por march cochidles readerful, an assessment is made at each reporting dute to determine whether there is an inclination that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or COLI a recoverable amount. A previously recognised impairment loss in reversed only if there has been a change in the parametrican used to determine the mass's recoverable amount state that last impairment less was recognised. The parametrical indicates that the complete amount of the easts does not exceed his recoverable amount. not exceed the carrying amount that would have been determined, not of depreciation, had no imperiment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revealued amount, at which case, the reversal is founded as a revaluation increase. 1) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying communic benefits will be required to sende the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reinforced, for example, under an insurance contract, the reinforcement is recognized as a separate esset, but only when the rejudorsoment is virtually captain. The expense relating to a prevision is presented in the statement of profit of loss net of any reimbussement.

If the effect of the time value of manny is meterial, populating are descented using a current pre-tax rate that reflects, when appropriate, the risks too like to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a famore cost.

Thomaint Instruments

18 47

A fluancial instrument is any contract that gives rise to a fluancial asset of one entity and a fluorestal liability or aquity instrument of another entity.

Floring assets

Financial assets

Initial recognition and measurement

All financial assets are recognized faitfally at fair value plus, in the case of financial meets not recorded at fair value
through profit or less, transaction costs that are attributed to the acquisition of the financial uses. Purchases or sales Although profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Furchases or sales of financial arects that require delibery of easets within a time frame catablished by regulation or convention in the or unanceal agrees must require delivery of eases which a fine frame established by regulation recommends in the market place (regular way takes) are recognized on the state date, i.e., the thote that the Company commits to purchase or soft the research.

Subsequent the research and the recognized of the state date, i.e., the thote that the Company commits to purchase or soft the research and t

Subsequent measurement:

Roll proposition of subsequent measurement, figure (a) energy and classified in four exaggridate.

- 1. Debt instruments at apportised cost

 2. Debt instruments at fair value darough other comprehensive income (FVTOCO)

 2. Debt instruments of fair value darough other comprehensive income (FVTOCO)

 2. Debt instruments derivatives and equity instruments at fair value farough profit or loss (FVTPL)

 2. Debt instruments at apportised cost

 3. Debt instruments at apportised cost

 4. Debt instruments at fair value darough other comprehensive income (FVTOCO)
 - iv. Scally distributes measured at fair value through other controllingive income 20/10/1)

Debt instruments at omortised cost

A 'dela histrament' is measured at the amorphised over if both the following conditions are more

- a) The essects held within a business model whose objective is to hold assets for collecting communicash flows.
- and a little of the same give due on specified dates to cash flows that are salely payment of the same give due on specified dates to cash flows that are salely payment of principal and interest (SFPI) on the principal amount outstanding.

After initial mensurement, such fluoretil inside are subsequently measured at empithed cost using the effective interest into (EIR) mediod. Anterined cost is calculated by considering any discount or premium on acquisition and feet or costs that are an integral part of the EIR. The EIR amortisation is included in literate income in the statement of profit or loss. The losser-arising from impairment are recognised in the statement of profit or loss.

STERLITE GRID 4 LIMITED NOTES TO ENANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Debt instrument at fair value through OCI (FYTOCI) A 'dubt insurancest' is classified as the FVTOCI of both of the following criteria are met:

- The objective of the business model is addesed both by collecting contractual cash flows and selling the financial
- The rejet's contractual cash flows represent SPPL

Debt impruments included within the PVTOCL outegory are released initially as will as at each reporting that white value. Fair value they encount and recognized in the other comprehensive income (OCI). However, the Company recognizes, interest income, impairment losses and reversals and foreign exchange gain or him in the statement of profit or loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from a soulty to sintenent of growt or loss, interest exceed whilst holding FV TOCI debt instrument is reported as interest income using the BIR method. The Curayany does not have significant financial assets which are subsequently measured at PVTOCI.

Debt Instrument at FVIFL. PVIPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for entegorization as at amortized conforms PVTOCI, is classified as at PVTPL.

In addition, the Company may clear to designate a debt instrument, which otherwise spects amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting minimately'). The Company has not designated any debt instrument as at PVTPI.

Delte instruments included within the FVTPL category are measured at thir value with all changes recognized in the statement of molit or loss.

This category is generally applied to cash and short-term deposits.

Equity investments

All equity investments in scope of find AS 109 are measured at thir value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which ind AS 103 applies are classified as at PVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other compenhansive income subsequent changes in the fair value. The Company makes such election on an instrument by featrument basis. The classification is made on initial recognition and is instrument.

If the Company decides to classify an equity intrument as at PVTOCI, then all fair value changes on the instrument. excluding dividence, are recognized to the OCI. There is no recycling of the amounts from OCI to extrement of scotts. or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTFL category are measured at fair value with all changes recognized in the statement of profit or loss.

A financial start (or, where applicable, a part of a financial spact or part of a group of similar financial assets) is primarily derempulsed (i.e. removed from the Company's combined balance sheet) when:

The rights to receive cash flows from the easet have expired, or

The Company has transferred he rights to receive coals flows from the easter or list assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" entangement and either (a) the Company has transferred substantially all the risks and rewards of the easet, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the easet, but has transferred control of the sessit.

When the Company has transferred its rights to receive each flows from an asset or has ordered into a positive court arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has retained transferred not remined substantially all of the risks and rewards of the asset, nor transferred source of the esset, the Company continues to recognize the transferred asset to the extent of the Company's continues in decognizes an associated liability. The transferred asset and the expectage liability are measured on a basis that reflects the rights and obligations that the Company has refused. A CONTRACTOR

Page 56 of 139

STERLITE CRID & LIMITED NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2621

Confiniting involvement that takes the form of a government over the transferred exact is measured at the least of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Empairment of linancial masts

Majority of the financial assets of the Company portains to each and each aquivalents. The Company does not forese any creak risk on socia flumental essets which may cause an impairtees.

· Francis Inbliftes

Salta (Kalajak) (E

Financial liabilities are classified, at inhial recognition, as financial liabilities at fair value through profit or loss, losus and borrowings, payables, or as decivatives designated as hedging instruments in an affective hedge, as appropriate.

All floraged limbilities are recognized initially at thir value and, in the case of home and homewings and payables, ner of directly applicable transaction costs.

The Company's financial liabilities include borrowings and releast steps and other parables.

Subsequent pressurement

The massurement of financial lightities disputes on their classification, as their first below.

Emancial liabilities at fair value through profit or loss

Principal Highlities at this value through profit or loss include financial liabilities held for trading and floracial liabilities designated appearable to complicion as at fair value through profit or loss. Financial liabilities now classified as held for trading if they are incurred for the purpose of reporchasing in the near terms.

Assing or losses on liabilities held for spelling are recognitive in the profit or loss.

The Company has not designated any (mancial liability as at fair value through profit and loss.

A par initial programs and beautiful to the second of the the EIR amortisation process.

Amortised some is enterlated by mixing into account any discount or pseudom on acquisition and feet or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

This ottopory generally applies to burnewings.

Derecognition

A financial liability is deproperised when the obligation under the liability is discharged or cancelled or expects.

When an existing Spancial Rebility is regisced by avoitor from the same leader on experientally different suchs, or the terms of an axisting liability are substantially medified, such an exchange or modification is treated as the decopposition of the original liability and the recognition of a new liability. The difference in the respective corrying. generality is propagational in the statement of profit or loss,

Reclassification of Dunnilal assets

The Company determines classification of financial assets and habilities on instal recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial listellities. For financial assista which are delix instruments, a reclassification is made only if there is a charge to the business model for managing those sasets. Changes to the business model are expended to be infraquent. The Company's sasturmenagement determines charges in the business model as a result of external or internal charges which apprig to the Company's operations. Such changes are evident to external parties. A change in the business stock octurs when the Company either begins or occurs to perform an activity that is significant to its procession. If the Company reclassifies financial assets, it applies the reclassification prospectively from the resistant behind the which is the first reclassifies framcial assets, it applies the reclassification prospectively from the reclassified being which is the first day of the immediately next reporting period following the drange in business model. The Underson four por poster, any provincely recognized gains; losses (including impolances gains or losses) or independent. my previously recognised gains, losses (including impairment gains or losses) or interest

Page 57 of 139

STERLITE GRID 4 LIMITED NOTES TO PINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

The following table shows various reclassification and how they are accounted for:

Original classification	Revised Classification	Accounting Treatment
Asportised Cost	FVTPL	Full value is measured at reclassification date. Difference between province amoraised cost and fair value is recognised in statement of profit or loss.
FVTPL	Amortised Cost	Pair velor at reclassification data becomes its new great carrying amount. ELR is calculated based on the new gross carrying amount.
Amendand cost	FYTOCI	Fair value is measured at reclassification date. Difference between previous maintained cost and thir value is recognized in OCI. No change in EIR due to reclassification.
FVTOCE	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying emours. However, camulative gain or loss in OCI is adjusted against thir value. Consequently, the uses is assessmed as if it had always been measured at amortised cost:
PVTPL	FVTOGI	Pair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cutodistive gain or loss previously recognized in OCI is reclassified to statement of profit or loss at the reclassification date.

Otherthing of financial lastraments
Financial assets and theocial lastinies are offset and the net amount is reported in the combined belones sheet if
there is a currently on forcestic logal right to offset the recognised amounts and there is an intention to actile on a not
hours, to making the marks and spite the finishibles should consoly.

j) Cash and cash equivalents

Clish and cost squivalent in the habacst these comprise such at basics and on hand and short-term deposits with an original maturity of three meaning or less, which are subject to an imagnificant risk of changes in value.

For the purpose of the statement of each flows, cash and each against associate of each and short-term deposits, as defined above; net of outstanding bank overtibilis to they are considered an integral part of the Company's each management.

16 Enralige per chara

Blade carnings per share is calculated by dividing the set profit or loss attributable to equity shareholders (after deducting professore dividends and attributable taxed) by the weighted average number of equity shares outstanding during the period:

Partly paid aquity abares are created as a fraction of an equity shale to the expent that they are entitled to partle have in dividends relative to a fidly pold equity share during the reporting period. The weighted average number of equity shares octatanding during the period is adjusted for events such as bounts have, bonus alement in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding. without a corresponding change in resources.

For the purpose of extendating diluted earnings per shees, the net profit or loss for the period attributable to equity sherebolders and the weighted everage auxiber of shares ovisituading during the period are edjected for the effects of all dilutive potential county shares.

Investments to ambeldiaries

The Commany accounts for its investments in subsidiaries at cost less accommissed impairment losses (if any in the insenione financial statements. Investments accounted for at cost are accounted for in accordance with Ind AR 100 Non-current Assets Held for Sale and Discontinued Optimitions, when they are classified at held for sale.

mi Presentation of BBITDA

The Company has elected to present earnings before linerast, tax, depreciation and amortisation (EBITDA) as a sophists like here on the face of the statement of profit and loss. This is not required by the Ind AS 1. The EMITOA is not defined in the Ind AS, Ind AS compliant schedule III allows complinies to present line items, sub-line hours and sub-totals to be presented as an addition or substitution on the face of the financial statements when such presentation is relevant to an understanding of the Company's financial position or performance.

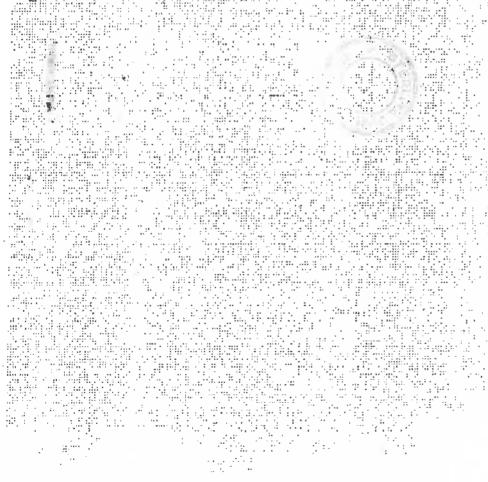
Accordingly, the Company has elected to present carnings before Interest, inc. deprecision and emortication (EBITDA) are separate line from on the face of the statement of professed loss. The Company measures EBITDA on the basis of profit (loss) from continuing operations. In its measurement, the Company does not include depreciation and amortisation expense, finance income, finance costs and the expense.

23 New and Amended standards

Several amendments apply the due first time in March 2021, but do not have an impact on the standalone financial standardness of the Company.

- Amendments to Ind AS 116: Covid-19-Related Reint Concessions.

- Amendments to Ind AS 103 Business Combinations
 Amendments to Ind AS 1 and Ind AS 8: Definition of Material
 Amendments to Ind AS 197 and Ind AS 100 Total and AS 100 w Amendments to Ind AS 197 and Ind AS 109: Interest Rate Bendement, Rafferm







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HOTER TO PERSONAL STATEMENTS FOR THE YEAR EXHIBITION MARCH SELL

(All suspents in Sts. million unless otherwise stated):

Note 3: Investment in aubsidiaries			
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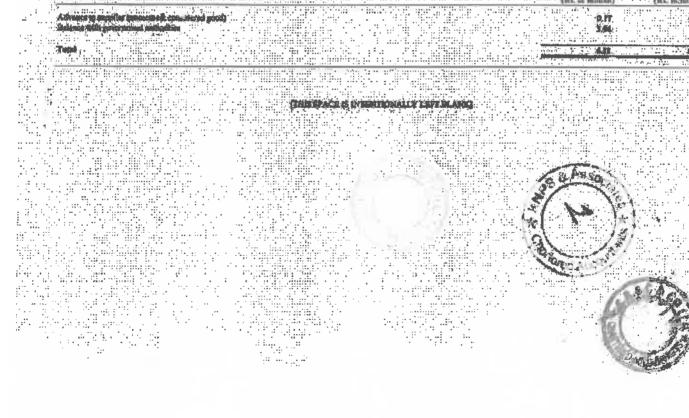
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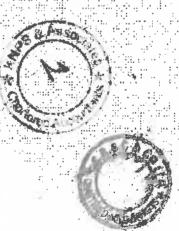
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STREET, CAR ALBERT HOTHER DO HOLANCIAL STATEMENTS MOR THE YEAR INDEED HE MARKET MEL (All morenty in Hy, well ich sollen einereine deteil). Note 8: Equity share capital 31 March 2021 31 Murch 2620 (Rs. la million) (Rs. in million) Ain berieri sterrey NAS-million (3) Minch 2008, U.S. p.Mins) apoly sterre 47 (6. 1) ains 0.50 0.50 Topical, enhancibal paid hally galding abstract Cold culting (21 March 2009-9-10) and each equipy gholy: affin, 18 gach Ąją 9.80 朝 Their disease, enhancions and fiely gold up there suggest at Brend Chickes of the shorts welched the fit fin beignebig and at the still of the reporting year 31 Starch 2020 March 2021 Number of sharps Number of shares Equity share - Santif ident (in million) (in million) (in militan) (in million) 0.05 0.05 0,50 0.30 0.50 0.05 0.05 0.50 , finely hadder of rejulty districts to entitled up dray note; play districts in the syame of figurations of the g up, either interpretation of our produces that increases. They distributions will be in proposition to this or makens years (21 Abberts 2013): 1989. Sept Mark

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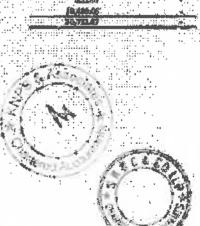
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Chartered Accountants

Ground Floor Panchshill Tech Perk, Yerwada (Near Don Bosco School) Pune - 411 006, India

Tel: +91 20 6803 6000

INDEPENDENT AUDITOR'S REPORT

To the Members of Sterlite Power Transmission Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Sterlite Power Transmission Limited ("the Company"), which comprise the Balance sheet as at March 31 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Other Information

The Company's Board of Directors the Company is responsible for the other information. The other information comprises the information included in the Board report, but does not include the standalone financial statements and our auditor's report thereon. The Board report is expected to be made available to us after the date of auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Board report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Chartered Accountants

Responsibilities of Management for the standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Chartered Accountants

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit:
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act:
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 38 to the standalone financial statements:
 - The Company has made provision, as required under the applicable law or accounting Ñ. standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 40 to the standalone financial statements:
 - There were no amounts which were required to be transferred to the Investor ili. Education and Protection Fund by the Company.

FRESRBC&COLLP

Charged Accountants

Registration Number: 324982E/E300003

per Paul 🔌

Partner

Membership Number: 105754 UDIN: 21105754AAAACQS086

Place of Signature: Pune Date: May 21, 2021

Chartened Accountants

Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: Sterlite Power Transmission Limited ("the Company")

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - b. Property, plant and equipment have been physically verified by the management during the year in accordance with a planned programme of verifying them once in three years and no material discrepancies were identified on such verification.
 - c. According to the information and explanations given by the management and audit procedures performed by us, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.
- ii. The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
- iii. According to the information and explanations given to us and audit procedures performed by us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entitles in which they are interested and in respect of loans and advances given, investments made and, quarantees, and securifies given have been compiled with by the Company.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of power conductors and power cables, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- vii a. Undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of custom, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases.
 - b. According to the information and explanations given to us and audit procedures performed by us, no undisputed amounts payable in respect of provident fund, employees' state insurance, incometax, duty of custom, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.



Chartered Accountants

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c. According to the records of the Company, the dues of Income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax and cess on account of any dispute, are as follows:

Name of Statute	Nature of Dues	Amount (Rs. mittion)	Period to which the amount relates	Forum at which dispute is pending
Central Excise Act, 1944	Excise Duty	73.56	FY 01-02	Bombay High Court
Madhya Pradesh Value Added Tax Act, 2002	VAT/CST	19.08	FY 15-16	Additional Commissioner of Commercial Taxes, Bhopal
West Bengal Value Added Tax Act, 2003	VAT/CST	6.10	FY 14-15 and FY 15- 16	Jt. Commissioner (Appeals) Commercial Tax/State Tax, West Bengal
Odisha Value Added Tax Act 2004	VAT / CST	23.64	FY 14-15, FY 15-16 and FY16-17	The Additional Commissioner of Sales Tax, North Zone, Sambalpur
Uttarakhand Value Added Tax Act,2005	VAT / CST	12.78	FY 12-13, FY 14-15 and FY 15-16	Jt. Commissioner (Appeals) Commercial Tax/State Tax, Haridwar
Dadra & Nagar Haveli Value Added Tax Act,2005	VAT / CST	96.64	FY 12-13 and 15-16	Deputy Commissioner (VAT), Dadra & Nagar Havell, Silvassa

- viii. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or or dues to debenture holders. The Company did not have any outstanding loans or borrowing dues to government during the year.
- In our opinion and according to the information and explanations given by the management and audit procedures performed by us, the Company has utilized the monies raised by way of term loans for the purposes for which they were raised. According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- xi. According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule v to the Companies Act, 2013.
- xii. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

According to the information and explanations given by the management and audit procedures performed by us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

Chartered Accountants

- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and, not commented upon.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- xvi. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

or SRBC&COLLP

tered Accountents

Registration Jumber: 324982E/E300003

per Paul A

Partner

Membership Number: 105754 UDIN: 21105754AAAACQ5086

Place of Signature: Pune Date: May 21, 2021

Chartered Accountants

Annexure 2 to the Independent Auditor's Report of even date on the Standalone Financials Statements of Sterlite Power Transmission Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sterlite Power Transmission Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these standalone financial statements.



Chartered Accountants

Meaning of Internal Financial Controls Over Financial Reporting with reference to these standalone financial statements

A company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal financial control over financial reporting with reference to these standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these standalone financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, including the possibility of collusion of improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone financial statements may become inadequate because of changes in conditions. or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR SRBC&COLLP

Chartered Accountains

mRegiskat⊮n Number: 324982E/E300003

per Paul Alvai

Partner

Membership Number: 105754 UDIN: 21105754AAAACQ5086

Place of Signature: Pune Date: May 21, 2021

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STERLIVE FOWER TRANSMISSION LIMITED STATEMENT OF PROFIT AND LOSS FOR THE VEAR ENDED SI MARCH MIT AND LOSS FOR THE VEAR ENDED SI MARCH MIT

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Notes to financial statements for the year ended 31 March 2021

1. Corporate information

Sterlite Power Transmission Limited (the Company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The registered office of the Company is located at 4th Floor, Godrej Millemium, Koregaon Park, Pune, Maharashtra, India.

The Company is primarily engaged in the business of Power products and solutions. Power products and solutions mainly include manufacturing of power transmission conductors, optical ground wire cables and power cable. It also includes execution of Engineering, Procurement and Construction Contracts for replacement of power transmission conductors, optical ground wire cables and power cable as a part of master system integration business.

The Company, directly or indirectly, through its subsidiaries, acts as a developer on Build Own Operate & Maintain ("BOOM") basis, for designing, financing, construction and maintenance of power transmission systems for concessional periods ranging from 25 to 35 years. The Company also undertakes the Engineering, Procurement and Construction Contracts for construction of power transmission systems.

The standalone financial Statements were authorised for issue in accordance with resolution passed by the Board of Directors of the Company on 21 May 2021.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards as defined in Rule 2(1)(a) of the Companies (Indian Accounting Standards) Rules, 2015, as amended, prescribed under Section 133 of the Companies Act, 2013 ("Ind AS").

The standalone financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Derivative financial instruments:
- · Certain financial assets measured at fair value (refer accounting policy regarding financial instruments).

The standalone financial statements are presented in Indian Rupees millions, except when otherwise indicated.

2.2 Summary of significant accounting policies

The following is the summary of significant accounting policies applied by the Company in preparing its standalone financial statements:

a) Goodwill

Goodwill arising on account of excess consideration paid over business value transferred under a scheme of arrangement is amortised on a straight line basis over a period of five years from the date of arrangement as per Court Order.

b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months
 after the reporting period.

All other assets are classified as non-current.





Notes to financial statements for the year ended 31 March 2021

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and flabilities.

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in each or cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

c) Foreign currencles

The Company's standalone financial statements are presented in INR, which is its functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

d) Fair value measurement

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The Company measures financial instruments such as derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- . In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by solling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone and AS financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities;

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement directly indirectly observable;

3- Valuation techniques for which the lowest level input that is significant to the fair value measured in the second sec

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Notes to financial statements for the year ended 31 March 2021

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets such as investment in subsidiaries. Involvement of external valuers is decided by the management on a need basis and with relevant approvals. The valuers involved are selected based on criteria like market knowledge, reputation, independence and professional standards. The management decides after discussion with the external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the increment of assets and liabilities which are required to be premeasured or reassessed as per the Company's accounting policies. For this analysis, the management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management in conjunction with external valuers also compares the change in fair value of each asset and tiability with relevant external sources to determine whether the change is reasonable. The valuation results are discussed at the Audit Committee.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Disclosures for valuation methods, significant estimates and assumptions (note 34,42, 43)
- Quantitative disclosures of fair value measurement hierarchy (note 43)
- Investment in mutual funds (note 42 and 43)
- Financial instruments (note 42)

e) Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer. Amounts disclosed as revenue are net of goods and service tax (GST).

The disclosures of significant accounting judgements, estimates and assumptions relating to revenue from contracts with customers are provided in Note 34

Sale of nower products

Revenue from the sale of goods is recognised at a point in time control of the goods is transferred to the customer, generally on delivery of the equipment. The normal credit term is 60 to 180 days upon delivery.

Rendering of services

Revenues from services are recognised when the services are rendered. When the contract outcome cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

Revenue from Engineering, Procurement and Construction (EPC) projects

Revenue from fixed price construction contracts for power transmission lines and supply & installation of power transmission products is recognised as the performance obligation is satisfied progressively over the contract period. The Company's progress towards completion is measured based on the propurtion that the contract expenses incurred to date bear to the estimated total contract expenses. Payment is due as per the achievement of contractual milestones.

The estimates of contract cost and the revenue thereon are reviewed periodically by management and the cumulative effect of any changes in estimates is recognised in the period in which such changes are determined. Where it is probable that the contract expenses will exceed total revenues from a contract, the expected loss is recognised immediately as an expense in the statement of profit and loss.

Where the profit from a contract cannot be estimated reliably, revenue is only recognized equalling the expenses incurred the extent that it is probable that the expenses will be recovered.

Steriita Power Transmission Limited Notes to financial statements for the year ended 31 March 2021

Contract modifications:

Contract modifications are defined as changes in the scope of the work, other than changes envisaged in the original contract, that may result in a change in the revenue associated with that contract. Modifications to approval before billings can be issued and the amounts relating to the additional work can be collected. The Company does not recognise the revenue from such additional work until the oustomer's approval has been obtained. In cases where the additional work has been approved but the corresponding change in price has not been determined, the requirement described below for variable consideration is applied: namely, to recognise revenue for an amount with respect to which it is highly probable that a significant reversal will not occur. The costs associated with these additional units or services performed are recognised when incurred, irrespective of whether or not the modification has been approved.

Variable considerations:

If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Contract Balance

Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the curred consideration that is conditional.

Trade Receivable

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (q) Financial instruments – initial recognition and subsequent measurement.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

f) Government grants

Overnment grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loss or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

g) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substant at the reporting date.

Notes to financial statements for the year ended 31 March 2021

Current income tax relating to items recognised outside of profit or loss is recognised outside of profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss:
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in
joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will
reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be
utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside of profit or loss is recognised outside of profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable Company and the same taxation authority.

Goods and service tax paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of goods and service tax paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the tax authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- When receivables and payables are stated with the amount of tax included

The net amount of tax recoverable from, or payable to, the tax authority is included as part of receivables or payables in the balance sheet.

h) Non-Current Assets held for sale

The Company classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered a rincipally through a sale rather than through continuing use. Actions required to complete the sale will be made or that it had likely that significant changes to the sale will be made or that the decision to self will be windown. The committed to the sale expected within one year from the date of classification.

Notes to financial statements for the year ended 31 March 2021

For these purposes, sale transactions include exchanges of non-current assets for other non-current assets when the exchange has commercial substance. The criteria for held for sale classification is regarded met only when the assets or disposal group is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets (or disposal groups), its sale is highly probable; and it will genuinely be sold, not abandoned.

The Company treats sale of the asset or disposal group to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset (or disposal group),
- An active programme to locate a buyer and complete the plan has been initiated (if applicable).
- The asset (or disposal group) is being actively marketed for sale at a price that is reasonable in relation to its current fair value.
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification,
 and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale to owners and disposal groups are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale to owners are not depreciated or amortised. Refer Note 10 for further disclosures.

- A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed
 of, or is classified as held for sale, and:
- Represents a separate major line of business or geographical area of operations,
- Is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations.

i) Property, plant and equipment

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Certain items of freehold land have been measured at fair value at the date of transition to Ind AS. The Company regards the fair value as deemed cost at the transition date, viz., April 01, 2015.

Capital work in progress, property, plant and equipment are stated at cost, not of accumulated depreciation and accomulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit or loss as incurred. No decommissioning liabilities are expected or to be incurred on the assets of plant and equipment.

Expenditure directly relating to construction activity is capitalised. Indirect expenditure incurred during construction period is capitalised as part of the construction costs to the extent the expenditure can be attributable to construction activity or is incidental there to, Income earned during the construction period is deducted from the total of the indirect expenditure.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Asset Category	Useful Life considered	Useful life (Schedule II#)
Buildings (Factory/Office)	30/60 Years	30/60 Years
Plant and Machinery	2 - 20 Years *	Continuous process plant-25 Years Others-15 Years
Furniture and fixtures	3 - 10 Years *	10 Years
Data processing equipment	3 - 6 Years *	Service and networks- 6 Years and desktops and laptop etc - 3 Years
Office equipment	2 - 5 Years *	5 Years
Electric fittings	4 - 20 Years *	10 Years
Vehicles	3 - 5 Years *	8 Years
Leasehold improvements	Lease period	Lease period

Considered on the basis of management's estimation, supported by technical advice, of the useful fiv

dual value considered as 5% on the basis of management's estimation, supported by technical

Notes to financial statements for the year ended 31 March 2021

The Company, based on technical assessments made by technical experts and management estimates, depreciates the certain items of building, plant and machinery, data processing equipment, furniture and fixtures, office equipment, electric fittings, vehicles and other telecom networks equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

j) Intaugible Assets

Intengible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated importisation and accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and the expenditure is recognised in the Statement of Profit and Loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss.

The Company does not have any intangible assets with indefinite useful lives.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Software are amortised on a straight line basis over a period of five to six years. Goodwill on smalgamation is amortised on a straight line basis over a period of five years from the date of smalgamation as per the Court Order.

k) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing light to use the underlying assets.

Steritie Power Transmission Limited Notes to financial statements for the year ended 31 March 2021

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment leases, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

- Land- 99 years
- Office building 1 to 5 years
- Vehicles − 3 to 5 years

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (n) impairment of non-financial assets.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

in calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in other financial liability (see Note 17).

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the currying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

m) Inventories

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inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

we materials, components, construction material, stores and spares, packing materials and others: cost incurred in bringing the inventories to their present location and condition. Cost incurred average cost basis except for aluminium wherein the cost is determined on specific identifications of the costing details of each project.

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Notes to financial statements for the year ended 31 March 2021

Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost is determined on weighted average cost basis except for aluminium conductors wherein the cost is determined on specific identification method based on the costing details of each project.

Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Initial cost of inventories includes the transfer of gains and losses on qualifying cash flow hedges, recognised in OCI, in respect of the purchases of raw materials.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

n) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rete is calculated and applied to project future cash flows after the fifth year. To estimate each flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to OCL. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.





Sterike Power Transmission Limited Notes to financial statements for the year ended 31 March 2021

o) Provisions

General.

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss not of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

p) Retirement and other employee benefits

Retirement benefit in the form of provident fund and superannuation fund are defined contribution schemes. The Company has no obligation, other than the contribution payable to the provident fund and superannuation fund. The Company recognizes contribution payable to the provident fund and superannuation fund as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cach refund.

The Company has a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Net laterest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtallments and non-routine settlements; and
- Net interest expense or income

q) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.





Notes to financial statements for the year ended 31 March 2021

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- i. Debt instruments at amortised cost
- ii. Debt instruments at fair value through other comprehensive income (FVTOCI)
- iii. Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- iv. Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

- A 'debt instrument' is measured at the amortised cost if both the following conditions are met:
- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit or loss. This category generally applies to trade and other receivables. For more information on receivables, refer to Note 7.

Debt instrument at FVTOCI

- A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met;
- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Rair value incomes are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss, interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise mosts amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

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All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes of the amounts from OCI to be a seen on sale of investment. However, the Company may transfer the cumulative gain or loss to equity. It instruments included within the FVTPL category are measured at fair value with all changes of the amounts from OCI to be a seen or loss to equity. It is instruments included within the FVTPL category are measured at fair value with all changes of the amounts from OCI to be a seen or loss to equity.

Page 93 of 139

Steriite Power Transmission Limited Notes to financial statements for the year ended 31 March 2021

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's combined balance sheet) when:

. The rights to receive cash flows from the asset have expired, or

• The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

in accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a) Pinancial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance;
- b) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

Trade receivables or contract revenue receivables; and

All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime BCLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

 All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument;

Cash flows from the sale of collateral held or other credit enhancements that are integral to the



Notes to financial statements for the year ended 31 March 2021

BCL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Pinancial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

Pinancial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loss and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Loans and borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings. For more information refer Note 16A and Note 16B

Buyers' Credit/ Suppliers' Credit

The Company enters into arrangements whereby financial institutions make direct payments to suppliers for raw materials and project materials. The financial institutions are subsequently repaid by the Company at a later date providing working capital timing benefits. These are normally settled up within 12 months to 36 months. Where these arrangements are with a maturity of up to twelve months the economic substance of the transaction is determined to be operating in nature and these are recognised as operational buyers' credit/ suppliers' credit (under Trade payables). Interest these are recognised in the finance cost.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same tender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host commact—with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. An embedded derivative causes some or all of the cash flows that otherwise would be required by the contract to be modified according to a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

If the hybrid contract contains a bost that is a financial asset within the acope of Ind AS 109, the Company does not separate embedded derivatives. Rather, it applies the classification requirements contained in Ind AS 109 to the entire hybrid contract. Derivatives embedded in all other host contracts are accounted for as separate derivatives and recorded at fair value if their economic characteristics and risks are not closely related to those of the host contracts and the bost contracts are not held for trading or designated at fair value though profit or loss. These embedded derivatives are measured at fair value with changes in fair value recognised in profit or loss, unless designated as effective hedging instruments.

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassification and how they are accounted for:

Original classification	Revised Classification	Accounting Treatment
Amortised Cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognized in statement of profit and loss.
FVTPL	Amortised Cost	Fair value at reclassification data becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FYTOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
PVTPL	FYTOCI	Feir value at reclassification date becomes its new carrying amount. No other adjustment is required,
PVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognised in OCI is reclassified to statement of profit and loss at the reclassification date.





Notes to financial statements for the year ended 31 March 2021

Offsetting of financial instruments

Pinancial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

r) Derivative financial instruments and hedge accounting

Initial recognition and subsequent measurement

The Company uses derivative financial instruments, such as forward currency contracts and commodity future contracts to hedge its foreign currency risks and commodity price risks, respectively. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The purchase contracts that meet the definition of a derivative under Ind AS 109 are recognised in the statement of profit and loss. Commodity contracts that are entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the Company's expected purchase, sale or usage requirements are held at cost.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow bedges, which is recognised in OCI and later reclassified to profit or loss when the hedge item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial asset or non-financial liability.

For the purpose of hedge accounting, hedges are classified as:

- Fair value hedges when hedging the exposure to changes in the fair value of a recognised asset or liability or an unrecognised firm commitment;
- Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular
 risk associated with a recognised asset or liability or a highly probable forecast transaction or the foreign currency
 risk in an unrecognised firm commitment;
- Hedges of a net investment in a foreign operation.

At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which the Company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes the Company's risk management objective and strategy for undertaking hedge, the hedging/economic relationship, the hedged item or transaction, the nature of the risk being hedged, hedge ratio and how the entity will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Cash flow hedges that meet the strict criteria for hedge accounting are accounted for, as described below:

The effective portion of the gain or loss on the hedging instrument is recognised in OCI in the cash flow hedge reserve, while any ineffective portion is recognised immediately in the statement of profit and loss.

Amounts recognised as OCI are transferred to profit or loss when the hedged transaction affects profit or loss, such as when the hedged financial expense is recognised or when a forecast sale occurs. When the hedged item is the cost of a non-financial asset or non-financial liability, the amounts recognised as OCI are transferred to the initial carrying amount of the non-financial asset or liability.

If the hedging instrument expires or is sold, terminated or exercised without replacement or rollover (as part of the hedging strategy), or if its designation as a hedge is revoked, or when the hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss previously recognised in OCI remains separately in equity until the forecast transaction occurs or the foreign currency firm commitment is met.





s) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes to value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, not of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

t) Cash dividend distribution to equity holders of the Company

The Company recognises a liability to make cash distributions to equity bolders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

p) Presentation of EBITDA

The Company presents Earnings before interest, tax, depreciation and amofdsation ('BBITDA') in the statement of profit or loss; this is not specifically required by Ind AS 1. The term EBITDA is not defined in ind AS. Ind AS compliant Schedule III allows companies to present line items, sub-line items and sub-totals to be presented as an addition or substitution on the face of the financial attements when such presentation is relevant to an understanding of the company's financial position or performance.

Accordingly, the Company has elected to present EBITDA as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance income, finance costs and tax expense.

2.3 New and Amended standards

Several amendments apply for the first time in March 2021, but do not have an impact on the standardne financial statements of the Company.

- Amendments to Ind AS 116: Covid-19-Related Rent Concessions.
- Amendments to Ind AS 103 Business Combinations
- Amendments to Ind AS 1 and Ind AS 8: Definition of Material
- Amendments to Ind AS 107 and Ind AS 109: Interest Rate Benchmerk Reform





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STERLITE POWER TRANSMISSION LIMITED

Notes to financial statements for the year ended 31 March 2021 (All amounts in Rs. million unless otherwise stated)

NOTE 4: INTANGIBLE ASSETS

		(Rs. in million
DESCRIPTION	Goodwill (refer note 49)	Software/Licenses
As at 31 March 2019	3,900.15	156.29
Additions	-	159,84
Disposals		5.23
As at 31 March 2020 (restated) (refer note 51)	3,999.15	316.90
Additions	•	0.94
Disposals		-
As at 31 March 2021	3,000.15	311.84
Amortisation		
As at 31 March 2019	2,400.11	46.54
Amortisation charge for the year	600.04	52.38
Disposals	4	5.02
As at 31 March 2020 (restated) (refer note 51)	3,000.15	93.90
Accumulated amortication		
Amortisation charge for the year Disposals		65.75
As at 31 March 2021	3,000,15	159.65
Vet block as at 31 March 2020 (restated) (refer note 51)	-	217.00
Net block as at 31 March 2021	-	152.19





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Total 9,738.41 8,639.8	19.84
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MOTE & OTHER PHANCIAL ASSETS

		(Restored) (refer onte S1)
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Resilientine Australianenta Forward construct: - Contractify Magazes	1,122.46	276.J·
Tatal ather curvest financial specie	6,592.33	1,546.23

34 March 2021 (Rs, In million)

31 Riberth 2020 (Mg. in million)

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STERLITE POWER TRANSPIRENCY LISITED Spire to the needs abstraction for the paid codes, 31 (March, 202) (All property in Rs willing sedes otherwise united)

NOTE & OTHER ASSETS

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Balances with government, makerities	બર.ય	414.34
Advance (come tex, heshalling one duckered at source (not of prevision) (refer note 2 ()	927 50	PF1.70
Disposit prid under disposit	94.00	\$4.11
Prognid expression	49,04	1 52
Total abort ann-convent apprix	[ALP	486.73
Characterist Advantage from Experiment (University of)	2.044 96	1 848 40
		1,243.49
Balances with greenment authorises	1,54740	1,779,11
Proposid expresses	103 26	827 57
Communication in the Constructs	1,440,03	2,3ún 49
Total other current etnets	2,136,74	. 4,181,36

MOTE HE ASSETS AND LIABILITIES BELD FOR SALE

Proceed to Ind. AR = 405. Then Current Asset: Field for Sale and Discontinued Operations", the Femoury has blestelled not retreated states of the labeline course as beth for tale as the terroring amount of states assets will be recovered principally through a sale treat-asset or other from through anothering per Treat states are a giffle for investigat which is present condition, and the cut manuscratters where the interest and the cut manuscratters are highly probable.

Full pulsing masers and final clinica are elapsified as held for sole us at 11 Murch 2029 used on an 27 Murch 2020.	34 March 2021 (Ru. to military)	34 Moreh 2020 (Re. le million) (Vantated) (trofar mate 51)
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Biodise Stid 19 Limited. 1976 12:51:250 (\$1 Misselt 2020 Mily 12 10% Notes sensivitie deidnitures of face value of Re. No each Polati	1,791.46	· · · · · · · · · · · · · · · · · · ·
Assets standified as held for sale - non-current Assets classified as field for sale - current	1.39(2.66	21.84 7.326.63

(a) Sale of softs in Letta Grid Trust

Exemply Service Power Grid Variances Limited (SPGVL) once mogel with the Company, noing the appropriate finds Grid Date (SGP), when date into the opening appearance dated 30 April 2010 (the Internet Agreement I with Epsterio II fro. Led. (the Investor) to designate the Investor is a Speciment of ICIT subject to approximate interest Investor in Icide Investor in the Interest Agreement EPCVL agreed to add 60 02 million order [1:to 27-bis*) of ICIT to the formular at Re. 83 10 per unit.

On 24 September 2019, SPENE, and Statistic Intertwise Eventual CHIC Januaried rest, a Unit to instance of Unit Transfer Agreement of Sec. Units by SPONE, to 51), and consequently SPONE, to instance and SEL content for a successful content agreement agreeme

Personal to the Unit Viewith Apprehens SV, had given an interior bearing advance to exception SPCVV of Rs. 4,200 PD million for the grantests of the Units. The Units were avoided APCVV, as as as a few wild and were photograph as material, bear which SV interior be larger Accordingly. As advance was presented under about two furtherings finite many 1980 in as 31 March 2020 and assessment on the Visits was classified as a seen held for adv

On 3 August 2014, the parties handmand the inter-so Agreement Fortier, on it Angere 2020, the Congruy wild \$5.51 million units of NOT on specurations in this work including the history of the Adams which is consequent in the parties of the SA, OB willow program for a self-or year movem in the year of the self-or year. Further, other movem in the year and A31 Adams 2015 includes are given if its 18.33 million on sale of SOT units.

(b) Proposed sele of above train in Indignit investment Missagers United (formerly Innova as Statilis Investment Munigers Limited (\$2.66). Processed to "Share Subsectifying and Prachuse Agreement" recented have not Electron IM PTE LTD (ENAPTY and the Company on 34 April 2019, for Company and so and 24% or up, state in the whiching 1864, to the contract contract of the Company and the Company and the Company and the Company of 144-ing Rs. 2) (a) milition (3) Manife 2009 Rec 21.04 millions for them the country of heart characteristical as held for rate."

The Company has entered into a Secondard Agreement with ANN Capital Intersections to entered. No.2.5.4 R.L. ("AMP Capital") dated in Intersection of Secondard Agreement with ANN Capital Intersections to entered. No.2.5.4 R.L. ("AMP Capital") dated in Intersection of Secondard Intersections in the adolds of the Capital Intersection of Secondard Intersections of Secondard International Intersections of Secondard Intersection



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Representation or proportional designation of the second o			- 4"1 "3 - 3,6 s i - 3,7 s i	\$454.2 264.5 1,074.2
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Total			3,411,18	142 H
NOTE 12: CASE AND CASE EQUIVALENTS			4.44 4.22	
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NOTE 13: OTHER BANK BALANCES			3f Norch 2(13) (Re, in million)	31 37ereh 2020 (Br. ir million) (Universit) (Pater sigle 51)
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" Submissiones (Installar) imm Analysis (into those to image in its accordance to the control of the control	eye min restor			W. T
a. Beconsidining of the shares outstanding or the beginning and at the end of	of the reporting period.			100
At § April 2019 Abd. Moreunal during the year			7(m, ja million 61.12	Rs. br million 122,36
At 31 March 2020 Add: http://www.during.she.year At 31 March 2431			63.18	122.36
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e. Shares held by holding company and their subsidiarinal associates:				
	54 Aberta 3831 (Pic. fo militari)		31 March 2 (Se, in mili [Restated) 1
	Nos, in unlithus	% Autoflay	Mas, is selling	K helding
Tools Sinc Overnous Libeliand, Mauchines S. C.O.	4947	*# 36%	43,67	73.3875
Subsidiary of Valence Accountments Limited, Relations (Utrimited Infilliar Communic) Verlages Limited	200	1.568 _a	(64)	1.36%
Twin Star On arrange Livelinest, Manchibes Subplifiar r of Volcon Announcements Limberd, Robertus (Utrium to Inflient Communici) Verlance Livelined	War In			
FATERED	Page 105 of 139			
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	31 March 2011 (Rt. in office)		31 March 2526 (Re. in million)	
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·	41.51	70 3004	29.67	24.000

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MOTE 15 COTHER EQUITY

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	3 E Moreyte 2002. (Ris: To mic?Worn) difference constituted annual annu	It Hard, 2014 (Re. in milian) (Restated) Landy, 2014 (I)
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Cupical reducention reports a Materize as per fast theorifol states ones Actificates this cubic during the year Chadron before to	1,543,97 41,507,63 26,62	432 1543.43
Total after reserves	7,320.55	11,499,64

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The Company has disclose an acceptaine changes in the thir value of exclusive parameters in equate acceptaints in other ecompanies income changes are recommended in PATOCT science within Company transfers accounts from this reserve to restrict earnings when the releasin equity sometime are decomposed

The Company uses language instruments, an part of an immengenees of fluerign consumptive field out of the immengenees of fluerign consumptive and main same and provide and provide order consumptive in the expectation of all annual company for hardying these rails the Company was accomabily finite and finings entrancy decrease continues. To the extent shall be altered being a minimum for the finite of the

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| Design for vego goods 14 March 2020, respective ministry armed subject for Congruese State Power Ciris Ventures Limited (BPSVL) collected 53 55 million reducing the reducing armed subject for the Congruese state and the Congruese sta

During the year, Mailand & ungary Law Tribus (1901.T) approved the achieve of anxion makes in SPGAL with the Company from an appointed date of a Agric 2017 ("Agreed-anti-date") which was the Resignate of Company from the Agriculture of the Company of the Resignate of Company date, affect from the Agriculture of the Company of the Resignate of Company date, affect from the Agriculture of the Company of the Resignate of the Agriculture of the Company of the Resignate of the Agriculture of the Company of the Resignate of the Agriculture of the Agriculture of the Resignate of the R

Also during the current year, the Company has relieved 12 relieve redomnible perfectors states in they value of the 2 each sensed to the Finance Lotin Private Library Accordingly, the Company counsel copied sedemption recurse of Ro. 34 million in compliance of Section 69 of the Companies Act. 2015



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NOTE MALENON CURRENT BORROWINGS (at assemble) costs

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Te(al	425.30	14,92n.52
Other convert materiales Interest contact had not the or large contact obeys (accused) Firenest feature obligations (transcrived) Tatale	21 de 21	E3/E3/10

- Non-convertible defenseers, 12.5% more convertible defendence of Ro. 13.5%, mill such
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3f March 2021

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31 March 2020

31 March 3021

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The stageholding defengesion is based on the legal entaining of shoots and has from executed from the records of the Company technique register of shorthyldine/monthers

f - Optionally convertible releasable preference startes

	(Ma. in utilitien)	(fin. in million) (Resisted) (refer mate 3/)
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MOTE 16B : SEORT TERM NURROWNINGS (at anapticed cost)

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Page 108 of 139

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NOTE 17: OTHER FINANCIAL LUMBLITHES

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NOTE IS: EMPLOYER BENEFIT OBLIGATIONS

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Provision for imaging at benefits
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Provision for leave benefit
Total current employee buriefs obligate



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STERLITE POWER TRANSALISSION LIMITED Notes to Mounchif expression for the year could be closed 3021 (All commencias for the control of the transalism of the control of the

second on.	OF STREET, SQUARE, STREET,	THE RESIDENCE	SHIP OF STREET	4900

160	ove 19: Obverile Tax Liabilaties (PET)	31 March 2021 (Re. le militon)	51 March 2626 (Ro. la reffica) (Rossotol) (refig pote 51)
	Befored the liability		
	Freelows - logar of different betacoles, depredation and dependents approximate frontial reposite	55.41	. 8739
	Fair o Anni an offund we wroni and the	通道 為5	34.05
	Fan valueten el PATPOTime en mada	190259	2,459.71
	Carrier Finique Verren a Carrier	270 fg 52 79	31.57
	Grass duferred but Nathallis	2,315,31	1,413.53
			4
	Deferred for anoth		44.490
	Providen the doubling debts and observes Providing the engainment of investment	77 E 44	113,25 220,47
	Cagical fuer of take of take a special control of the state of take of	178 73	122.58
	Experience abrilland la industri en allunci en artisten ir jament	171,14	176,14
	Builings from		134 (5
	Dibers	79 35	A7 9
	Group deformed has abbeits	227,85	134,65
	Net deferred to: Makilly	1,704.86	1475.56
	हरित्र द्वार क्रीकार्शक कृति केर्रीतृत्व दर्श के क्रिक्ट कर कर किर्मातृत्व कर		
	, , , , , , , , , , , , , , , , , , , ,	31. Starch (19). (Ps. to million)	St Myrch 3000 (No. & million)
			(Remand) (rofur note \$1)
		vis :	
	Opposing deshared see beliefor mer	2,675.90	5 (94.4)
	Differed and produce accorded in structures of profit said loss. Confirmation of the element recorded in OCI	162.70 (5,670.43)	\$285.9%; \$487.183
	Content to the county recorded in the particle reserve	237 63	(10566)
	Described and practiced between controlled during the year	194 05	
	Delegand for II delight productioned the committee this little of interestations.	19.25)	124992911
	(Aber) Claring deferred (as Nobility, net		·#51:
			1,753
	The major components of function this suprises for the years coded 34 March 2021 and 34 March 2020 occur.	- 81 March 2024 (Rs. in relition)	Ji Misrch 3000 (No. in relized) (Restated)
			(Fit some reford)
	Profit or bus section. Convent busines Tan Charges:		
	Christian Charles and Charles	13100	197
	Adjusticant affect religing to east a particle	r1.342.49)	ef 10)
	Delived Tex	44.4.00	
	Refering to adjunctive and resemble of temperacy differences Innovan are expanses expanted to the attraction of profit or loss	(2,045.71)	(204.98)
	THE CORP IN 1 AND IN COLUMN TO THE COMMUNICATION OF THE COLUMN TO A COLUMN TO	(ribe-total 13	dwarest
	OCI Serbin		
	Deformed have referred to income recognitised on CPCI sharing the observed	A=27 c=	
	No. (gran) França on resolutaren (4 cash Hom balise) Marmestamanen (os-Gaffised benefit alses	137.43 (1.14)	(105.64) (9.31)
	mo-mentamismantico-y derices poperat pusiti. Decembrish seneral democratic CCT	(1,410 43)	(617.10)
	The state of the s	(1,111,14)	(723.14)
	Barrancillation of the exposure used the accessing graph contriputed by facilitie descents true suite for 30 March 2021 and 31 Moreit 2020;	31 March 2923	JC Minesh 2028
		(Pa. in william)	(No. in critical)
			(finite)
			(refer tests 51)
	Acquiniding graffs hefore forcesse fast. As high a'u sanguay iang cang mas may na 24,30,0% (31 h.Asmah 2020) 25 668% o	1.003.00 600.00	(\$.445.43) (1.3% 03)
	the manual of the manual and control to the manual and the manual	5.13	9.54
	Parmissant difference on abrusant of exercise sources	(754 87)	(272 64)
	Difference ha Trustano din Irusa popo-Serval fair diafested has an supplied assista	(10.90)	(5.40)
	Deforated but send not recognised	115,76	1,070,41
	Transporte Incomentary auto- Displiancement automorphism of greaterity		79,9k
	Der Geleicherteil im Bert 20 er William beiteil im Bert 20 er Will	(1.342.49)	(1.33)
- 6	Ades	(LA4K71)	(296.62)
	tring afficient second per east of afficient ACC during 15 of the second second	(LA48.71) (LA48.71)	
	neame are expense expansed to the statement of profit and buse	[1]049(2)	(306.81)
ric*	5 20 : YRADE PAVABLES		
7 16 4	time of all fallends. Lie is a surregion	31 March 3011	St Murch 2010
		(Ra. ša seillion)	(Fla, in million)

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Convents

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- rotal surfaced as diversion more contempolate and smedium relationships of facility natural and surface and provided and could enter all a

- and not should be dead of conditions when these sector and upsided and could enter a

- and one of the contempolate and could be a contempolate and could enter a

- and one of the contempolate and a could be a contempolate and conte

Prode populos no related poet as coltr code to; Operational supplies studiel trans related podius todas en de desl Ordes rada supelides Tidas



31 March 3048 (Ru in william)	St March 2010 (Rs. in million) (Ramand) (refer table 51)
\$22.16	876.3 2
13,099,43	13,178,67
12,631.59	18.366,46
113.44	79 22
2,051.10	3,014,94
11 41735	11(690 17
13,421,49	13.043.96

STERLITE POWER TRANSMISSION LIMITER

The contraction of the contracti

YOUTE HE OTHER LABILITIES

	(Rs. in milips)	(Remord) (Remord) refer note 5(*
Near-Charvenic		
Commer Sobilities for EPI, constant including whencer wore supposer;*	4,080,06	1
Treat ether non-correct liebfiftles	4,056.68	3
Curvent Elighthi lee		
Advince from existences	-150 ab	757 17
Goods and service tex payable	i i	74.00
Withholding texos (T1)% psychle	145.27	\$35.52
* Contract Labilities for EPC temperous installing advances them customers*	5,956.71	7 199.68
Others	304 43	465 87
Tutai	1,094,77	4,502,44.
The Communities accorded respects interested and active accorded these polyton administrative and inference to the contract.		

31 March 2021

31 March 2021

31 Merch 2020

"The Company has provided corporate puresposes against the edverces occurred these materials and joins venture

NOTE 22- REVENUE PROM-OPPRATIONA

	34 Oberech 2021 (Pix. for middigre)	At March 2020 (fix. in million) (Anginess) (ingler more SI)
Remouse Braws apolange with cost owers Self- it joines and services (see electes below)	27,004,00	20000
Other eperating revenue		
Self e self septrage	18967	25.46
©spect fracertal sub #	171-16	Acti
Management feat (wells) note 400	79.33	175.79
Total cremon from operations	29,336,52	31,754.23
Capital Commission of the Comm		
Type of greats or nervices		
Received them aske of construction and power californ	12.200.75	11/24/280
Revenue from engineering, produce nort and envisionales (EPC) evaluates Kormus from subs of traded produ	14,285,01	0,575,39
Respondition that a training and the second service to	\$5) v 4 75 54	1,403,78
Total recomme from contracts with contracts	39,304,64	160 °7 26,497.86
Grographical disaggregatives		
Wilteln Buddle. Outselds Andre-	21,241.0	39 323,20
Total revenue from saturace with statements	28.104.63	3.170.E8 24,497.56
I OUT . I LANGE TEACH WITH A REP EMPREORIE	27.104.87	26,877,56
Timbeg of surveyor recognistion:		
Cooks (immittante) at a point in these	\$2,790 am	13,724 50
Servi ass semestas sed क्यांक्र संत्र क्यांक्र	. 44,112,94	12 375 97
Total revenue dison cardinals with sufference	24.164.61	25,497.56

22 (a) Performance addigations (afternation about the Costatop's parties associably micros are automorated before:

Research from solv of conductors, power colder and readed goods

the second price of the se

Revenue Print augmenting, protocorons and conserration (EPC) cuntrates:

The profession of golds is a stable program by the control of the

Project consistency

Prifest consultancy devices represent the periformance obligation for principles constitu shows in our providing of Jernica

12 (b) Assets and lightlitles extend to contracts with epitoneer

	(Ba. la rifficum)	(Re, in million) (Remoted) (reformate PI)
Balances at the beginning of the year Yeads receivables Contract mates Contract habitedus	2.06.07 7.106.07	
Balances in the end of the year Trade reporables Contract months Contract Multilifetion	Cris sa Caracina Montria	1000

The Company receives Accounts sendivalue recognised as interes

ė9

SHATTERED AC

ed on a billing schedule, as established in the controcts. Comment exset velocis to the conditional eight so consideration for completed performance or provinces. Comment in constant in advance of performance under the contract. Comment instruction or comment. Also there are no significant changes to the contract access and contract Rubbittles befores during the repressing period.

STERLING POWER TRANSMISSION LIMITED
Soles to Spanish American for the year soled \$1 Metch \$27
(All amounts to the cottless unlast otherwise manuly

34 Neuroli 2020 (Re. 70 million) 7,109.08	51 March 2020 (Rotated) (Perfectly treby pain 51) 7-for Pe
7,199.00	8) Mirrol 2928
31 Abréh 2021 (Ro, in religio	(As in william) (Rejthers) (refer but e \$1)
29,191,50 23,138,90 51,539,43	35.461.9e 32.149.65 35.462.61
51 March 2524 (Rs. In william)	At Sheech 2020 (No. in suffice) (Restated) (perfect pers \$1)
12.62	50.00
693.5m	73.82 52.47
449	1.68
78,40	133
82.33	
20 9.3 410.57	12.01
	20
	0.00
(Ht. in milital	39 Marsh 2020 (Re. in utilion) (Restrictly (restricted)
1 374	574
21540	
178.49	
	987.60
B1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	432.41
14007	28.59
5017	35.43
2 0 7 3 3 mm m	1,443.46
	, 1 8% 21,5 % 17,43 57,73 1,35,61

NOTE 25 COST OF IKAW SIATERSAL AND COMPONENTS CONSUMED

	(Remained) (Remained) [croftw.ante.Ath	
larcensury at the Seginalog of the year Add, Purchases during the year	1,454 25 1,001 95 1,014 29 11,014.64 9,577.22 13,(10,48)	Ly
Even feveritisty as she and of the year. Cost of more posterial and compounds conserved.	1,871,70 1,44.21 1,871,70 1,44.21 1,471,70 (0.44.21	,

MOTE 26: CONSTRUCTION MATERIAL AND CONTRACT EXPENSES



3) Starch 2021. (Sto. to collision)	3) March 1029 (fir. in oddien) (Researd)
	fritz milži)
\$1.73	68.2%
6,000 da	3.147 +6 (5) 73)
4,429,01	4,185.02 4,136.28
1,304,0	9,301.33

STERLITE POWERTEL YOURSHOP LIBITED
NOTE IN THE POWERTEL YOURSHOP END 35 March 2011
14 Appending the only of the power should
15 March 2011
15 MACKE ARE DECREASED THE PARTORIES OF PRINTIES GOODS, WORK-U-PRINTIESS AND TRADED GOODS
10 MACKE ARE DECREASED TO THE PARTORIES OF PRINTIES FOR STANDARD WORK-U-PRINTIESS AND TRADED GOODS

AF Nove to the contract of the	7 4 391.90 391.00 34.90 264.51 (974.27 1.374.68
Work-program Finding goods Closing remarker Trailed goods Trailed goods Finding goods Findi	341.90 291,40 291,40 34.90 264.51 (974.27
Plantified guods Choling feveritarities Traded yoods Traded yoods Plantified goods Plantified goods Plantified goods Plantified goods Plantified yoods Plantified goods Plantified yoods Plantified yood	341,00 391,40 34,90 264,51 (974,23
Cloning Agreematics Trades goods Trades goods Final States goods Final States goods 1,025,24	34.90 34.90 264.51 (974.23
Cloriday forcementalist Trades proofs Trades proofs Phylideal goods 205,66 Phylideal goods 205,66 Phylideal goods 205,66 Phylideal goods 21,262-24 (Presume the become fin the particular trades of Christique groups, and anothed goods 21,262-24 (Res. in military) (Res. in military) (Personal phylical groups) (Personal phyl	34.90 264.51 (974.27
Tealed goods 58.21 Windown progress Finding goods If recompany in the properties of Englished goods If recompany in the properties of Englished goods If the properties of Englished	264.51
Work-ingragess Finaled goods 205.06 Finaled goods (InterseptableCoronar in the parameter of finished guides and small goods 21 Name 1225 Finale 22 Name 1225 Finale 23 Name 1225 Finale 24 Name Finale 25 Name Finale 27 Name Finale 27 Name Finale 28 Name Finale 29 Name Finale 20 Name Finale	264.51
Final Physical goods (Presumptiophilacy make in the quantities of Circloder Jurich., respirately goods If the summary in the quantities of Circloder Jurich., respirately goods If years 2025 If year	(974.37
1,424-29 (Presymptopledect solve in the participates of Circipates) guests, neuricobar-per equests and a condest goods 1,424-29 1,424-29	1,374.68
The Property of the State of Children guide, workshop of the State of State	1.371.68
Title 19: OTHER EXPENSES 21 November 2021 St Olymph (No. 19: OTHER EXPENSES 23 November 2021 St Olymph (No. 19: other)	
Titual OTR 19:-OTHUR EXPENSES 21 Starts 2021 St blanch (Res. to collifora)	(JHZJE)
(NS. in military)	
Titus OT R 19:-OTHUR EXPENSES 31 March 2021 51 blanch (Sits. to colliforing (Sits. to robb) (Sits. to colliforing (Sits. to robb)	High rd)
OTR 19:-OTHER EXPENSES 32 March 2021 55 blanch \$182, for critiking filler, for rolling fillerstor	-
Time! (OT R 19:-OTHUR EXPENSES 31 March 2021 St blanch (Res. in million) (Res. in million) (Res. in million) (Research 2021)	211-
OTR 19:-OTHUR EXPENSES Ja March 2021 St 6 intelligence (fills, its wellflood) (fills, its wellflood) (fills, its wellflood)	10.10
OTR 19:-OTHER EXPENSES 32 March 2021 55 6 birred [Re. in roll) [Respect to the control of the c	
OTR 19:-OTHUR EXPENSES 31 March 2021 St blanch (Str. in roll) (Str. in roll) (Str. in roll)	24.12
OTR 19:-OTHUR EXPENSES 38 Ministe 2021 St blerch {No. to celliforing {No. to cellifor	77.82
31 March 2021 St 6 legreb {Bs. its crititions files. its smill {Brents.ter	437.68
şilla, de artificorg (illa, se susid şillentado	
{ Weath to	
The state of the s	Maria L
Company and the company	64 63
	259.74
NEED TO A PROPERTY OF THE PROP	
16.23	5.57
- Value -	\$0.17
	100.08
	(26.63
	EE 133
About about 8 mill programme	33.04
Service d 2014	17.07
April Pro-	33 98
	110 79
	55.73
	72.19
	49.52
	2785
	25.56
	27.Ru
	35.28
	2777
	25.30
	E2,19
Organise (Sp. 1987) The order one 400	
Expression could be stated to the stated to	##5

1 ag main to Name	31 Warch, 2021 (No. to orthico)	31 March 2020 (Rs. In collina) (Messacrett
Nabe		
the first the first time parts of contributed from held a new reliable	90.0 95 t	740 125

*Same 11 or the Enterior Sci. 2011 has a library to Corpor the Province among an partie of the contract of the Corpor of the the Enterior of the the Enterior of the Corpor to Corpor the Special Corpor to Corpor to Corpor the Special Corpor to Corpor to Corpor the Special Corpor to Corpor to Corpor to Corpor the Special Corpor to Corpor to

NOTE 30: DEPRECIATION AND AMORTISATION EXPENSE



\$1 blanch 2022 (No. de politique	Ji Afarch 2020 (Re. le office) (Ressued)
	Traffer asje 571
264	322.67
(0.40)	91 29
14.11	52,38
	900.04
428.48	1,047,58

STERLITE PUWER TRANSMISDON (JANTED There to Busine's a transcent for the year worked 31 Moreis 282) (All automore in Ry william unions priorities grand) NOTE N. FINANCE COST

	(fix. braidling) (fix. to million) (figures) (refer note S)
Interest on themselv Validitating expensed at american coal Will discounting and factoring charges Stark scharges Success of histor Financial beautic charges Exchange difference to the strang contidered as an adjustment to the entiting costs Versal	2,680 (f S.A17.80 248.49 134.44 182.37 144.71 172.59 2.94 16.26 2.33 2.76.29 4.806.18
OTE 3th EXCEPTIONAL ITEMS	
	The state of the s
हिन्दारिक विभावताल भी वेतांच अधिक प्रमाणकार के से मुस्तावती कर सामान में साथ अस्ति <u>स्</u> राप	1/23,89

34 March 2021

Jil Morch 2021

51 March 2020

Dicting the pervious the Company told some of items, exempts in President profession profess entities. The approach frequency of tembrane to these project entities were undergrown, been considered as a sometime in price of aluminous and therigo received, been considered as a sometime in price of aluminous and therigo receives that all circums. arranettanet frest

NOTE JA EARHWOO PER SRARE (EPS)

Assis, 1995 around are extended by directing the predictional for the year attribulation to servey holders by the malyined excende asserted as unity there constanding stading the greet Colored 1995 accounts are extended by directing the predictional product to equity helders by the malyined account at a surrounding stading the greet plus the segment of the direction of all the directions are producted as a second of all the direction of all the directions are producted as a second of all the directions are producted as a second of the direction of the second of the second of the direction of the second of the second of the direction of the second of the

The following reflects the profit final and Associate and in the tonic and dilegal EPS

	(Rs. In collidar)	(Nr., in william) (Restoled) from man St
Profix then before receptional data withholders equicy should find for compression of train and distret RPS. Profit: that other executional data and humble to equicy should find the computation of trains and distret RPS. Waighout a sample control of equity shales in calculating beaut and delived RPS. Completes per share (Bo.).	1,525.24 2,027.24 61.41	(4,74), 74) (4,74), 75) (4,74), 76)
ि बहुँद जार्च (tiburd before exceptional stem to a montreal solar of Re. 3 per stares? Busin and tibuted वरितर एक्क्ट्रपूरिताओं क्षेत्रा कुम अवस्थाको र व्योधन को प्रित्न, व per shares	57-40 54-52	(64-15) (84-57)

NOTE 14: SIGNIFICANT ACCOUNTING JUDGESTENTS, ESTEMATES AND ASSUMPTIONS

GO

TENED A

Φ,

ncial statements regions reprogramment to make folysmans, wallerates and excomptions that offer the expensed amounts of encounts, expenses, expenses, expenses, and deprivers, and statements. systemic discounts, and the discount of contingent lithium. Operating about the complete and estimates and from a continue of the count of action of Babilities affected in Busic periods.

7RO

In the process of applying the Company's according policies, management has reade the following judgements which has a find more against an election of the annual examples and continue to the annual examples of applying the Company is a considerable process.

Estimates and Assessations

The day intemptions dimensible fiber to district the fiber to district the property of substitution insections of the reporting day, that have a significant substitution of the fiber to district distriction within the next districted year, are described below. The Company based to assumptions and exemptions made to property the fiber company of the fiber Company Such distriction on reflected in the mental property and the company of the Company Such distriction on reflected in the mental transfer when the fiber Company and the company of the fiber Company is the fiber Company of the fiber C

impolyment of non-Honoria manys what of an astern such previous paint expected to recoverable abovert, which is the higher of its filtr value has some of disposed and in value has no. The fair value fees costs of disposed and in value has a value of an astern such as a value of an astern such as a value of an astern as fees a value of a such as a value of a such as a value of a valu entracelation encourses.

nicion for construction contracts-EPC comments

terration commences and commences and commences are consistent of the experience of total cano are revenue, the extracted forming commercial as an expension moved ands.

Defined benefit plant (gratality hesefits)

The cost of the distinct bearing plan and the present value of the grainity chilgation are determined using account of white plans in the present value and the present value of the grainity chilgation are determined using account of the complatifies involved as the adoption and in large count of the distinct plans and in large count of the distinct plans. These complatifies involved as the adoption and in large count outside a defined breath. obligation is highly supplied to charges in these and applied will accompliant are understain at each reporting date.

The purewellar wave subject to charge is the discourt rate. In determining the appropriate discount rate for plant operated by fair operated by fair and fair, the consequence counters the interest corns of programme forces in currentless everyway. with the convenience of the pure-employment invests obligation. The underlying burds are runber reviewed for quotity. Those having a reasons under sprands are excluded from the antifests of a anti-est of a section of the disposition.

The monthly rate is based on public, articles contains affect to the appeals occurred. These reveality selden and be during only at inserval in response to description changes. Power energy increases and provide based on expected them: influence rates for the respective construct. These reveality selden and be disposed on expected them: influence rates for the respective construct.

From the details about granulo, obligations are given to done 25.

Deferred the cases are recognized for consed and horse on the expectation to expect that is a probabilistic it is it is able to the large and the large con be will be it. Social man consequence or required to descripe the contribution in the set of the level of faure to edds profits typedeer with the state on the proposing senting in the misest of defence our seem must also be recognised, but

Fale value management of flametal inste-When the forevolues of thousand auton nations legate to these exciting one taken from chart; all the regional the nation of the social measurements.

consumed build as appoint principle parties markets, Andritis to be sold in more unforced action and accidence the Orly and City we also to not feasible a degree of polymore or required to emphylique fair usings of fearings at comprehense about these francis and affect

Page 114 of 139

CHOCKET POWER RECYSTROUS CONTINUE

Note to Enquired recording birdits your coded to Marck Title

To be a company to the continue of the contin

NOTE as: GRATIVITY DISCLOSURES

The Company has a distinct benefit granity plan. Every employee working in the Company gets a granity on departure at 15 days othery that drawn address the completed period of service

Chetgrove the present rates of the defined bond's offiguries areas fall-time.

Butilaniars.	J., March 2016 (Re. in million)	31 hägrek 202 (Re. in militan) (Restuted)
Dellact hencel obligation at the highesting of the year	***************************************	- (refer nete ≤1) 80
	4,70	
Control programme	16 87	
Part turning and	13.35	
Univident manufactural on the parameter.		e
to the transfer of the state of		6
No wife a politica in the Committee	(2) 12	
Acquired against hope did not alkarge on those on management.	63.86	
Annual of production on the grain of the register (to be a constituted)	2.01	1
جا بين ما المركز الما المركز الما المركز	0.40	- 0
Provide yaku al delland hendt, elliyalisa at the yea of the year.	[R032	
Orapits of defined benefit dilligation		
Particulate	33 Meent 2021	31 March 2020
	(As. in million)	(Rs in millium)
		(Renated)
रिकार के कार कर है जिस्सा के किया है कार कार्य द्वारा है। जिस कार कार्य के किया कार किया है कार कार्य द्वारा है।	100.27	M.
Tet defined bonefit benefit obligation	160,37	81
et employee benefit asymme groupshed in the macentum of profit and funt		
	24 March 2803	Bi March 2020
	(Mis. in million)	(Ms. in prillion)
	•	(Restated)
		Ander were 512
and the second state.	10,67	17,9
ani, aminar anni	13.35	
All the appeal and a few parameters	-	0.4
to the state of th	4.53	5,7
(leaft (per)	34.31	\$4.1
groups in against in other every observe increase (SCI) for an every protest.	, the	
(Contract)	31 March 3021	34 March 2020
	(Re. in william)	(Ro. in million)
		(Restated)
taniful (20 19 feet on COLET for the Year	,	(reflectate 31)
Bresidate of the space and note that the	1,000	
Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fruit-Fr	in 49	10.94
Capalification and the same and	4 E 1843	8.62
and the first the section of the section of the first the section of the section	8.51 4.55	17.64
	420	Life
nounts for the correst and previous perfois, are no follower		
Historia y	39 Päprch (1929	di Mirch 1016
	(No: in million)	(Pit, in celline)
		(fluissted)
	And the second s	(Pefer opte 51)
Note the American	190 37	84.72
CHIEF CONTROL OF THE	• *	
photography.	1100 571	(84.72)
etan ellement especialismo entre ellement especialismo	(O.)	710
Standards represent and Annual Standards and Annual		
principal automotivos pred jo deprendutos defined benefit abbisation are shown below:	71 May 10 202 a	31 Marris 2029
	We in william	ifts. In million
		(Mejanted)
		Jester may 511
nm	1.11/4	100000
and man of values on all as leads	NA.	389
2) 1 k 12	particular de la companya de la comp	35-26
Contributed independent and the contributed in the	75	1347
A TANK OF PROGRESS OF STAN STANS		

the management of the state of



Authorization of Section.

STERLITE POWER TRANSMISSION LIMITER

Physics to House in Landscope to the year code of Planck 2021 400 persons to be unifer under content a month to boastly by postpate

Partirulari	Sil Minorda ANDE (Cl.s. des millions)	31 March 2530 (Sto. in militan) (Reversely Grefer swig Si)
Projectal broot is chigation on purent assumptions	. Jay 17	24 72
Deta gillan al + 1% clusege to man-of discouncing	ti (o)	(3,45)
Train affect of the dissign or is to of discounting.	451	314
Toda officered. På change in one of Clary investig	8.34	3.84
Date office of 1% charge to rate of salary universe	J 40	(3.17)
Online office per filths advantage in court of prophagon for done	(1.49)	(3,48)
Delta offert of the change in the establishment of	3 29	4.86

Alguming module of projected benefit abilitation. From the map oper conflict opened in the final section. Final cultures the section of projected benefit abilitation. From the map operating the section of the sectio	all Starch Mitte (Ma. In mitting)	34 March 2020 (Re. in million) (Repress) traffe note Pt)
Bellying 10 Actor	20 71	11 1)
Soldward in to against	57:15	44,48
Soldward I for a	12:49	35 62
Landward and it is back to be entire from a not one of the soldward and the soldward	69:20	33 71

NOTE 36: LEASE LIABILITY

The Company has bong some long a colorest for office presides and various vehicles infomation about longer for which the Company is lessed is presented before

Lease liabilities	
Motority analysis - amerangual and manifest cash flows.	and a second sec
One to two stats	2.10
Two to Averymin:	1,90
Afore then they speed	V-10-44-44-44-44-44-44-44-44-44-44-44-44-44
TERP HOLDING REPLECTION IN THE STATE OF THE	27.1
Ea) on below, are the congreg areas of the Congrego's febrilities and the minerality during the trail	
	Antest
Openhig icula fidibilitat un va I April 1929 prompredi (refer mete 51) Addi Additiona viladuralismo	(2.57)
Add forecast emporar	735
Late Payword	40.0
At at 31 March 2021	
Current	3151
and the state of t	the properties on the contract of the state of the contract of

VOTE 35: CAPITAL AND OTHER COMMITMENTS

*** TOTAL ST. CAPELAY, AND CHARGE CONTROL PRINTS**

(a) Consisting a vibral to further transferent in administrate in A. (A. A. L.) militare (3) black 2/20. Rs. 13.401 H militare (3) to the hard of creates control to the control of control account and not provided for (an effective car of the 17 to militare (3) Rs. 16.00 gifteen.

(c) The hard of discounts of the Company have operated on a control of the hard of discounts in the control of the hard of discounts in the control of the hard of the foreign which is a first in a control of the foreign which is a control of the foreign of the foreign which is a control of the foreign of the foreign

NOTE SE: CONTINGENT LIABILITIES

	(Rs. in milition).	(Ra. in cellion) (Rastorid)
	The second secon	
C Chingmond Hubbillotes for apprent		
a) Buche degr	76.40	76 40
b) Value Added Tax (VAT) and Custral sales to, testic was i before)	394 Op	219.34
2 Performance guarantee to insurer on buleiff of albald intera	2e(1.32	2,024 00
3 Bank geerating given:		
 To long syste againstication ou storeers on behalf of its authorating coverances. 	3,\$43.93	3,272.59
- For Irid-drug af projects on helphi of on antheid offer	265 du	•
- On behalf of India Ciri. Trum (1977)	25 00	25.00
- To find a Grid Teast (1871) for various claim with respect to sole of investments (with sole it and in below)	1,000,00	
4 Corporate guarantees giresu		
 To lodia Gdd Trace (16) 13 for chies under arbitration with prayers to sale of ENICL (refer note it ferlow). 		1,000.000
- To ledic Grid Trust (DCT) for efectance of from receivered in the story purchase agreement with respect to sale of BMCL	3\$0,00	330 40
- To holis Grid Trust ("CIT") for various sinks write expose to sale of inventorests	SOG UD	
- Given on behalf of in reland purpy revenue controv granutal	60 809	188.60
- Clives to vendor on behalf of subsidiary	•	-100.02
- On behalf of its subsidiary for insuring of non-operarible detentions distinct the state.	2,000 00	



11.02-A-2011

TARREST STATE

STERLITE POWER TRANSMISSION LIMITED Place to Spanish attractions for the year ended 31 Morch 2024 (All amounts in Rs. million unless otherwise stated)

Parties, parsument to share generous with India Ophi Trust, the Company is to indermity fadia Ophi Trust for energy and devend of Rs. 222.31 million (31 biasels 2020 Rs. 234.42 million) safes tex downside of Rs. 43.00 million (31 biasels 2020: Rs. 11.30 million), carriers share to the Companies said to the

(1) The above Value Added Tax, Cooked Seles Tex and Entry Tax depend (along with the applicable jeneral; wherever levied) perialm to the following senters.

(a) Control Seles Tex depend of Ra. 16.50 million (3) Indeed 2020 of Ro. 16.60 million) select under the Dollat VAT Act, 2004 no recount of non-outselession of the declaration farms C pending to be received from the

(a) Central Sales Tax deposed of Ra. 16.50 million (3) Indeeds 2020 of Re. 16.50 million) related under the Delhi VAT Act, 2004 on recount of non-submiration of the declaration Cardina Cardi

(a) VAT designed of Ea. 30.95 million O I blanch 2020. Ez. 6.33 million) paradies to Tatongain VAT Act, 2003 on account on non-discharge of VAT fability by sub-contraptor for the paried Desember 2015 to June 2017 Control States Tax domaid of No. 0.05 willion on account of non-architology of B. Lignor for the period 2017-18.

(f) Cartarial States Tax domaid of No. 1.05 willion on account of non-architology of B. Lignor for the period 2017-18.

(f) Cartarial States Tax domaid of No. 1.05 willion on account of non-architology of B. Lignor for the period 2017-18.

(i) Control limits it is, desirated for \$5, 140. At missing printing of the C form and the C for

h) Value Added Tax demand of Rs. 12.75 melion (S1 March 2020, Rs. 14 16 million) raised sente the Universitied Val Assessment from account of the C Form, panding to be received I submitted for the Assessment The October 15.45 for like (31 March 2020; Rs. 12.35 million) raised under the Origon Value Added Tax Acc 2004 to account of non-submitted on the C Form pending to be received I submitted for the Assessment Tax October 15. Misch-16, April 16. Jam-16 and April 14. Suptember 15.

j) Yahus Added Tax definited of Rs. 14.36 million (31 March 2020; Rs. 30.99 million) raised under the Dadra & Neger Haveli Value Added Tax Acc, 2005 on account of unasymments of the C Form pending to be received I

gy years stated for the Assessment You 2015-16.
The Company is contributed for the distinction and the supplies proceed the contributed for the distinction and the supplies proceed the contributed for the distinction will likely be appelled in the appelles proceed the second proceedings will not have a manufall adverge effect on the recognity's financial space in the financial statements for the contributed the contributed the financial statements for the contributed the co

(D) During the previous year, one of the vender involved in construction of power purposition to interminent has filed arbitration proceedings upoint flowwheat interminent Company Limited (EMCL) in relation to territory construction constant expectate the proceedings upon previous for the contingent liability has provided in the flowering standard management doesn't expect the older to succeed and accordingly no provision for the contingent liability has been according to the flowering standard management.

(air) Fixed deposits have been lien marked against this same.

ROTE 35: BEDGING ACTIVITIES AND BERLYATIVES

Cash flow hedres

Foreign anditage forward contracts

Foreign undruges forward concerns assessment at five value through other comprehensive income are designated as hedging instruments in cash flow indiges of begins of begins probable foreign contents in the content in the probability probable foreign contents in the content in

Commodity finance institutes extensive on Landon Mintel Endongs (Livil) spourmed at the value through other comprehensive means are designated an healphy protected formation commitments for purchases of abundances of injuly protected formation commitments for purchases of abundances of injuly protected formation controlled formation and copper. The stress of the controlled mintel controlled formation and copper in the stress of the copper injuly protected for purchases of abundances of the stress of the copper injuly protected for the c

The costs there bedges during the year entired 31. March 2021 were assessed to be highly efficience, and a necumentired gain of Rs. 769.94 million (one of deferred are of Rs. 236.35 million), in becluded in only a comprehensively, the mesh flow fundament for of Rs. mil million) was accorded to be highly effective and a not-recombined bear of Rs. 1,319.00 willion (one of Rs. mil million) was accorded in million of Rs. million of Rs. million) was accorded to the comprehensive and affect the assessment of profit and low during the year shall 31.

NOTE 40: DESEVATIVE INSTRUMENTS

(a) The following are the magnanding downed archange congress entered into by the Congany, for hadge progress, so on 31 black 2021 .

31 March 2021 Hedge of psycholog, suppliers, swedit and highly probable psychologo USD 95.03 6,5	incint B		of contracts : Decolity)
31. Planch 20th Modga of payables, suppliers or edit and highly probable parallesees TISED 95.03 G.9			
St. Paralests 20021. Heading of papershies, suspections, excells and highly producted USED 95.03 6.5			
		94	101
Histogra of trade receivebles, equation numery deposits and highly probable subt	42.84	Sell	66
Hadge of payables and highly prohable passbases Hidge of trade meatrables and highly probable rate 2006. 1.34		Buy Sell	29
31 March 2010 (runtefol) (rofer pole III): Bedge of psychles, rappliers credit and highly probable purchabel USD 70.74 1,3	32.80 E	Биу	99
Hadge of mode receivables, margin money deposits and highly probable sale	10,69° s	Self	90
		Buy Se)J	1 15

(b) The year and farrings currency exposures that have not been hedged by a derivative instrument or otherwise are given helow:

Ametarta payable in foreign currency on account of the followings

	(Tri mailian)	(Rr. in million)
BOX.	0.07 0,65	5.82 62.56
EUR. UND S 87	0.02 0.89	1.27 65,24
	SUR USD	EUR 0.07 USD 0.65

STERLITE PLIMER TRANSBITESICY LIMITED Nutre by Unanchi shitement for the year coded it March 2023 (All mounts in R.s. million solute otherwise sensit)

The fullanting are the estationing fators contracts votored into by the Company on on 39 Morch 2015

Yes	Coom-Bity laper		MT	Buy Well
\$1 March 2021 \$1 Stand Airs At March 2021 \$1 Stand 2021 \$1 March 2021 \$1 Stand 5021	Abandinam Mandriam Coppes Copes Balanga pocalem cu ybuch Adaros ypentan on alapol	J-14.	80,703	Ruy Hall Buy Sale Bry Sell
11 Séanah 2000 premiurak pertur misu Kri 28 Jánush 2000 teminada dinih mon Alb 31 Jánush Jázló teminahi dinih misu misu SFI 31 Jánush 2004 teminahi dinip misu Kri 25 bánush 2000 teminah di Jánush misu Kri 25 bánush 2000 teminah di Jánush misu Kri	Atomitroum Atomicrosco Copper Copper Historic premitrous con advictor com	15 12	0 (A2.595 5 137 6 104	Day Sell Bay Sell Buy

NOTE AL METALLA OF MUES TO RECITO AND SMALL ENTERFRIGHAS REFIRED ENTER REMEDIACIA 1944 Descripcion	di March 2011 die, de cellium	31 March 2020 (Br. to william) (Hestotod) (refer note 31)
te). The grincipal ensures and the languar discribense to be shown superately humidens, superid to any supplies so of the god of chair executing yets.		
જિલ્લા કુલ્લે સ્વરુપાલ ફેંક્કમાં વાર્કા કરતી કરવાની ફ્લાક્સફાઇલ ક્રિક્સમાં તેલા તમ સ્વરુપાલ	222,16 20,30	78131 83.58
(ii) The spream of inverse, and by the boyer to sense of souther 16, of the Mary Small and Newton Enteredous Development Acc, 2006 along with the movement of the phyment and a other copyline beyond the appointed day during and accounting you		***
till a The sustains of interest the pad provider for the provident fields in making payment (which have been paid his hypord the opposited day during the pady that wideless adding the leaguess aporting maker Africa Break and Merium Energizant Devolupment Are. 2000		ø
the). The encurse of manual scenario and recogniting suspend as the end of man accounting year	35.79	33,32
(v) The procume of the than to reside containing that and prograte over me the subsecteding practices and that the control does not depend accountably policies for any control does not depend accountably policies for any control of the programme of dead outcomes as a deducable over the dependence of the control of th		,

becamp provide above species 16 of the Visco. Small and Madium Enterprises Development (ASMED) Are dead to the extent of R+ 2.5.38 million (A text 20.00 + 1.38 million) is actived in the bundle of method and made of the extent such particle have been described on the bush of menoples received in on the application and translated with the Continue providing that states and a MARIER La. 2016.



(YERS SPACE HAS BEEN INTENTIONALLY LEFT BLANK)



STERLITE POWER TRANSMISSION LINETED Notes to Grandel strenowis for the year orded Al Warsh 1921 (All amounts for Re. million unless adjuvies assent)

NOTE 42: BAIR VALUES

Set our believe, is a universities of the carrying amounts and that value of the Company's Financial statements, other sites with carrying amounts that are reasonable approximations of the reasonable approximation of the reasonable approximations of the reasonable approximation of the reasonable approx

				Rs. in million	
	Cartylin	Anges	ger væ	ed .	
Farmulates	31 March 2020 (Rs. (w million) (Restaird) (refer mote 31)		34 Minch 2021	34 March 2020 (Ra In inillian) (Restaird) (refer note 31)	
Elevential amoss					
big much washidain	(64)472389	24(472.7)	.14.870+1	21,972,73	
for Estimated or Justice 1 (1) direct	(4).07		4.15		
for minutes in male	79-15	100	255.14	2.33	
becomed steel	11245	10000	0.048	112.45	
brouter wastind.	9.1(7)	29420	967	299.40	
Directance entrances	V.17835	275.76	1,17135	271.36	
Yelai	15,101,65	32,60%	10,110,05	12,571,54	
Financial Embiliates					
Decisions a sufficiency	0.64	H(1)	1110	750.47	
l'étal	(1.00)	9#2.#9	(155.6)	982:48	

The image was accounted to a set of a product of the best before a mile of country, only one of a set of a set

The file ratio of the financial victor and highlights is sociated in the extract of microbin shall be vicinity and in a twent transaction between sufficient and proposed and in compact the file volume.

- The fair voltage of the spectral woman fresh, are function piece quentition at the exposition date.
- The flat values of the amount open manufacts from some process of the residence of the residence of the sound open manufacts of the solution of the sound of the
- ▶ The Property area and decrees flatical magnetics with françai functions only in remain gode credit using. Foreign endings there is a context are stated using a shadown and other contexts are stated and other contexts are stated on the context of the conte

The applicable production of separate by the fail value reconsecution composed within Level 1 of the first set in the injuries with a probability assumed as an 2.3 May to 2011 and 14 May to 2021 are as above by the

Description of algorificant auch severable inputs to estatelism

A - FYTOF I every - imposited equity absent in subtidiaries

The first value of the investment of temperature for advantages from the property of the first of the values of the values of the property of the first of the values of the first of the property of the first of the property of the propert

The Company has greated into a Francisco agreement with radia Good from the colling or copie band on Manager I transmission Lambed 21 an agreed a copie of approximate and note Francisco Manager and Approximate has been controlled in the Francisco Manager and Approximate has been controlled in the Francisco Manager and Approximate has been controlled in the first point of the Francisco Manager and Approximate has been controlled in the Approximate has been controlled in t

(a) Investment in badien transmission projects

	Wind and the second sec		levene (de re	(Ha. In million or) in fair water
Significant anobservable inputs	Range	Sentitivity of the ispect to fair value	31 March 1021	31 Alarich 2026 (Rn. in deilline) (Russated) (refer note 51)
1) Commissions	10 New York - 14 74% 11 March 2004 - 14 74% 14 March 2007 - 13 2004 (19 20)	A PARAMETER	(202.38) 327.37	[345 t-3
o Ciscuratei	11 March 301 - 6 215. 18 March 303 - 6 255.	n Prairie	(1306.15); 1292.(1	(482 70) 460-25
to becomind such expects to be approach to the approach to the trible or market of sold resound for the best conjugate change in low test and increased the south.	Reproduct will be been developed in the far- valuation of Shappine Transition in Canada for the parcelled 31 March 2021 (Gargain Patrick) Transition Leonal Margane	Storage to The Choose You always smills	17 (9	£69,64
	To security or Listmed and WIN-IT Security and Limited Group you and all 34 Search (USA)	Peutrus le 3% (al mu-cualidir mall)	147.19	(10%-2)
v) Project cost (for under		5% decrease	(2.258.71)	12 173 HD) 5 453 HD





STEMPA DE PONTER TRANSMIRSBOY LEMITED

Name to Oracida appresenta for the year ambel 31 Morets 2021

(All assents in Richardson ables offer wise stated)

Nee		(lis. in railfion)
	Project o	31 kjorch 2019
Profess.		(Remotest)
locate the subsection of the	12 50 (0)	(refer note St)
Lakadin Vadorinen Transmission Project Limited	20.083.00	19,365,00
Vapi II North Lakhöngur Transmission Looked	27,370,00	

Tingliforn or or distance a minimum ha	(Re, fo mi			
Significant anobservable Imputs	Sanajorky of the input Cale value		34 Moreb 2024	31 March 1930 (Re. in million) (Restated) (refer moto \$1)
is Cost of equity	di Operational Physical spreams assuing completing = 31 March 2021 - MA 31 March 2020 - 11,2°5	U.J.S. strikes	1169,213	(13.2)
and coloring	idy Novaledon omboración profest - 31 histor 2021 - 13,75° i 31 histor 2019 - 13 276	O 354 decreves	185.40	13.29
ār Core of Grid	31 March 2021-4395 to 5.5%	0.5% inzene	(290.44)	(16.91)
a) to cet man	3) March 2020 - Paite (f)	j 9 5% deate-se	235.32	16 31
okis EurinGam	31 Minch 202a - 1 79%	0.5% ituresse	45,91	3.25
	(31 March 2020 +3 10%)	0 5% dorreuse	(43.57)	3,162
by Professional (for under consentation)		S ⁴ +305 massa	(1,490.46)	(45,92)
eads)	1	5°+ dautenc	1 = 40 46	47.93

B. FYTOC's assets - Unquested equity shares to Sharper Shaper Group Inc. Videologic Colonique: Districtional and flow (DCF) teathod

_	1			Jugrapulderen	(Re. in collies)
Sc.	Significant weekenrable topoti	Range	Southirity of the deput to fair raise	31 March 2021	31 Shareh 2008 (Rs. to naithen) (Restated) (rafer aste 51)
11.	Long-term growth rule for stalk flows for	31.Med: 2031 5%	2% instease	11,36	6.92
lin.	suborgaeet care	31 March 2020; 3%	Po decrease	(9.33)	(£62.6)
144	MACC (pre-uss)	31 March 2021: 23,49%	1% intenso	(11,162)	(7 89),
Fig.	Livit (libraranzi)	31 March 2020, 23,40%	I to decrease	12.30	7.6K
	Charles of the back of the back 1886.	31 Alarch 2021: 1994	93 a least-cality	(6.99)	16.272
Sinia	Dissent for last of mortanbility	31 March 2020; 18%	5% decrease	. 699	6.27

NOTE 48: PAIR VALUES HIERARCHY

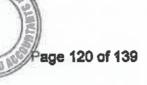
The following while provides the fulr value measurement blazarshy of the Company's works and liabilities:

Quantizative dischanges fair value measurement biomethy for agest and Habifeles as at 31 March 2014 and 31 March 2010

CO

		Foly value means	rement maker	file in million
	Account	Quested prices to active murious (Level 1)	Ségnifferet observable inpula (Lovel 2)	Mgolfleum undsstrysble inputs (Lyed 3)
Unicial Rubbilities; measured at fair value through profit and form Housel fund terrormens				
A at 31 March 2021	9.07	9.07	227	
is at 31 March 2020 (remarks) feeler wate 5 t)	299,60	299,40	2.63	-
eveptement in smilts				
s at 31 friends 2021	305-13	286.45	1.5	-
s at 31 Mayob 2020 (reasoned) (rather nove 51)	8.38	21.3	40	-
maxifile billities) on ensured at fair value through other one probabile facion s				
restricted in agaity hastricians				
au 3 March 2012 t	14.632.77	100	-	14,632,7
at 31 Milyah 2020 (resuped) perfer ware 31)	12,085 8	-	-	32,009,1
rivetive asset/ (Nabilities) (net)				
of 31 Klarch 2021	1.058.29	F-1	1,05%.11	P.
s at 31 March 2030 (restaud) frafte ness 51)	(704.19)	(6)	(704.10)	-

There have been no transfers among Level 1, Level 2 and Level



STERLITE POWER TRANSMISSION LIMITED Notes of floorcist squements for she year ended 31 March 2021 (All emounts in Rs. million unless otherwise stated)

NOTE 46 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Compose's proceed transportations, compare terrorings, scale and other provides into even makings. The most margin, at these distinct transportations are therefore the Company's operations. The Company's operations. The Company's operations are distincted as not suched for extransportation and other specialists, such and districted and other figurest around the Company's operation. The Company also helds TVTOC's insurance and where you district minimates.

The Company is expressed in marks may, could represent that he configurate in more management in management of those paids. Affabricans conversed that appropriate and expression in the Company's paints that have the appropriate with experience and expression. It is the Company's paints that make its decrease personant purposes may be and market. The Company or less and appropriate for the continuous purposes may be and market. The Company or less and approximate for managing took of those trials, where not immented them.

The Bible Management printer of the Company are established as about and unabout the than done by the Company or are agreement, not. It may and provide a supplier rath and affection of the company of the Company's active on the company of the

Management his consult recognitivity for the amphiloheum and an energit of the Computers this management is amount in partitioning an operating and financing accounts the Computers in a proposal in the Computer of the Computers in the Computers in the Computer in the

(a) Marketzisk

Market to the risk that the fair value of planet with flows or a financial immunion will fluid the between of changes or market prices. This work is the congress of make more other parts of the congress of

The semantic areas to as the following section of the gention as at 31 March 2021 and 21 March 2020

The sensitivity analysis have been proported on the bests that the amount of test dole, the sale of tired to Robling interest roces of the dole and derivatives and the proportion of linearing interests in Kneign currencies are all encounters and the proportion of hodge designations in phase as 31 March 2021.

The unique of exclude the amping of refreshment in interact varieties in the corning values of gratter and application

The following assumption has been made in calculating the southerty southsis:

• The sensitivity of the relevant statement of profit or loss item is the effect of the assumed changes in respective modest disks. This is based on the first including the profit fishilities held at 34 March 2020, and 37 March 2020.

foterest rate risk

business out risk is the risk that the value or the future each flower of a blancal minutes of all flowers of changes in market ordered name to be Company's user took of changes in market ordered name presents independ on the Company's user took of changes in market ordered name or to be company's user took of changes in market ordered name or to be company's user took of changes in the company and the company of the compa

Interest race sensitivity

The following table demonstrates the sensitivity to a reasonably possible charge in the manest rates on that pointing a following affected. With all the other versibles held constain, the Company's profit loss) before tax is affected through the impact on floating rate borrowings, as follows:

		(FG. WHISE)
Particulars	increase/Decrease in Basis Points	Effect on profit before tax/pre- tus equity
31 March 2027		
Base Rate	+50	24.73
Base Rule	-\$1)	(24, 73)
37. March 2020 (resinited) (refer note 51)		
Base Rase	+50	31.05
Base Rate-	-50	(31.05)





STERLITE POWER TRANSMISSION LIMITED

Notes to financial statements for the year ended 31 March 2021

(All parounts in Rs. million unless otherwise stated)

Fareign correses risk

Foreign currency risk is the risk that the four value or trains each flow of an exposure will flow on the flow of the risk of changes in florigh exchange rates. The Company's exposure to the risk of changes in florigh exchange rates relates prinsurily to the Company's operating activities (when revenue or exposure is denominated in a fixeless currency).

The Company has a policy to keep minimum force exposure on the books time are likely to occur within a northward Demonth period for hedges of forceasted sales and purchases.

When a derivative is entered total for the purpose of being a bedge, the Company negotiates the same of those derivatives to meet the terms of the hedged exposure. For hedges of forecast transactions the derivatives once the parent of the point the cash flows of the transactions are forecasted up to the parent of the resulting reservable or payable that is denominated in the foreign currency.

Our salarist foreign cornisory exposure, the Chappiny has bodged the exposure of 94.36% as in 31 March 3021 and 99.94% as in 31 March 3020.

Foreign correspondentiality

The following other demonstrate the sensitivity to a resonably possible change in USD, and ETE: exchange rates, with all other variables held constant. The impact on the Company's profit before tex is due to changes in the first value of monetary cracks and habilities. The impact on the Company's profit explore textilizings considered designated as each flow hedges. The Company's exposure to finely outside changes for all other convenies is not material. With all the other was the last constant, the Company's profit before textilizing the impact on change of foreign convenies rate as follows—

	Change in USB rat	Effect on profit to before tax / pro-test equity	Change to Euro rate	(Re. in milite Effect on profit infore tax / pro- tox squity	li:
31 March 2021	+3%	(11.16) / (8.35)	-91a	(0.29) (0,22)	
	-5%	£1.16 8,36	-5%	0.29 0.32	
31 March 2020 (restated) (refer note 51)	-5% -5%	(3.98) / (2.2) 3.38 2.2	-5* ₆ -5* ₈	(0.0h) (0.04) 0.0b 0.04	

Commodity price risk

The Company is affected by the price voluting of certain commutation. In operating astroiding require the majoring parabase of abundance and copper for manufacture, of audicular and CPUW, power cubies and therefore require a continuous supply of aluminium and copper. Due to the velatility of the price of abundance and supper, the Company enters are secure and supper and authorized and copper on London Metal Exchange. The prices in these purchase commutes are limbed to the price on London Metal Exchange.

The Company's Board of Directors has developed and emened a risk attangement strategy regarding commodity price risk and its misigation

Based on a 1 month forecast of the required copper, and abstraining supply, the Codopany hedges the parallesse price using fature controlled purchase controlled for the forecast is deemed to be highly probable.

Commedity price sample by

As per the Company's policy for commandity price hedging, all the crommakity price expenses as on reporting desse are fully hedged. Thus there are no open unhedged exposures on the reporting detect.

Equity price visit

The Company's light tonic and lested and unlisted equity assuming are descaptible to market price risk arising from uncertainties above finite values of the investment execution. The Company managers the equity price risk by placing finites on individual and tonic equity instruments. Reports on the equity portfolm are submitted to the Company's senior management us a regular basis. The Company's senior management us a regular basis. The Company's Beard of Directors review, and approves all equity investment decisions.

At the reporting due, the exposure to listed units and histed and unlisted equity securifies at this value was Rs. 14.927 99 million (31 March 2008; Rs. 22,392 95 million). Sensitivity easilysis of these investments have been provided in nose 41

In previous year, as interzed in note 10 (b), the Coopeny reserved two as agreement to sell \$7.54 million under of India Grid Trest at an agreed natural bance those surface and considered for constitivity analysis. In the current year, the Company less sold \$5.51 million units of India Grid Trest and the balance have been rectuded for sensitivity analysis.

Significant anabservable inputi	Range	Susstitutey of the Supot to fair value	31 March 301	arrene) in Pair Value 31 Morch 2010 (Rg. in million) (Restaud)
New meaners are duly values of Andres Gold Trease	140,34 per cub	9,50% -0,50%		trefer nete \$11 NA NA

In practicus year, the Company considered Net Asset Fair Value of India Crid Treat due to lower trading volumes.





STEPLITE POWER TRANSMISSION LIMITED Notes to financial statements for the year ended 31 March 2021 (All amounts in Rs. million unless otherwise water)

Ad Conditionals

Abultania entre nee that a construction of new most an ability and a figure and a figure of the construction of the action of the construction of circle (A line as agenting faits that invaring trade records and from its incremy activities, including deposit with backs. Disjust pullpring instructions and note: hancel interese

Trade receivables

Continue trade on a manufact by care formers non-alligne to the Company's extension price; providing and control crossing to content, could not manufacture Omits quality of a continuous is used on the edge of performing processed and out-odition could find any defined in accordance the interpretability of a continuous and interpretability of a contin convenie receivables are regularly measured and are alreptived frequent and according to the second of course are gaverned to receive the first terms of course an according to

An emperorated activities as performed at each reporting since on an inferridual hours for emperorate accuraters. In addition, a large number of more exceptibles are grouped into faming around groups and assessed the enquirous collections. The enfectation is build not because increased than The macronium enquirous and as expecting that is the complete takes of each class of theorem assets. The Company they we half collected as account. The Company as also in the competition of each eith company to make convergence from as low, as in constructs are forested in coverage provides room and ordering and operate in long-th indigendent markets.

Financial suscentes contracts

The Company is exprised to credit risk to relation to financials guarantee given by the Company on behalf of substitioners. The Company's mentione exposure in this regard is the maximum amount Company could have to pay if the governance is cathed on as at 31 March 2021 Rs 24,863,78 million (31 March 2020; Rs. 2,169.15 million), These financial guarantees have been issued to bank and long term amountsion customer on befolf of its subsidiaries. Based on the expectations at the end of reporting period, the Compute considers likelihood of any claim under guarantee is remote,

Financial furtruments and cash deposits

P

CHARTERED

G 400 æ _CO

4

Croils risk from bulances with barks and financial fastinators is marged by the Company's ressury department in accordance with the Company's policy. Investment of surplus funds are made only with approved counterparties and widden credit limits assigned to each contemporty. Counterparty stocks limits are reviewed by the Company in Bland of Directors on an atomatic basis, and may be updated throughout the year. The limits are set to minimise the contemporation of risks and therefore mitigate financial loss. through counterparty's puteinful (affine to make payments

The Company's maximum exposure to evide risk for the components of the bulation sheet at 34 March 2021 and 31 March 2020 is the burying presents of each class of financial assets except the financial guarantees and derivative financial instruments. The Company's maximum exposure relating to financial guarantees and financial derivative instruments is noted in Note 39 and the Equidity table Selow:

Equidity risk is the risk that the Company was executed difficulty in desciting its present and future obligations associated with flumental liabilities that are regarded to be scribed by delivering cash or coulder financial asset. The Company's objective is to, or all risnes, materials applicant dynamic described to the content of monitors for liquidity position and elephoys a robust costs management system. It aims to minimize these risks by generating sufficient each flows from its correct operations, which in addition to the available cash and cash aquitateers, liquid inventments and sufficient remneteed fixed thefitties, will provide aquitateers,

The liquidity risk is managed on the basis of expansed maturity dozes of the framewal liabilities. The average exolit period taken to settle unde populates is show 60 - 150 days. The other psychies are with about term durations. The carrying amounts are assumed so be resentable approximation of thir value. The table below summarises the instants profile of the Company's financial habitues based on continental and recounted payments:

						- A Mar, de paralle es
Particulars	Payable on domand	Lage (bys 3	3 mouths to	1 year to 5 years	>5 years	Total
As: at 31 March 2021			•			and the same of th
Borrowings	3,477.67	2,829.45	910.00	383.00	_	6,342.15
Legse obligation		12,02	9.83	6.51		24.21
Other finescial Bubilities		493.40	771.68	80100		1.815.01
Traxio paseibles		14,62 (0)	-		2	14,921.01
Payables for purchase of property, plant and equipment	-	3(21)				4.74
Derivatives		165900	-	_	4	115.63
Freaminal guardinate community*	10,923.64		. <u> </u>			10,423.84
Total	13,901,51	17.476.25	861.51	1,011.51		33,250,78
As at 31 Starch 2020 (restated) (refer sets !	51)					
Borrowings	17,225,76	4.837.90	6,200.00	-	-	38,245 75
Leave obligation		O1 K-8	78.01	15.58	**	118,24
Other financial substities		1,440.47	45.05	-	-	1111.42
rade payabits		13.5(82) 9.0	-	-	-	11,848,95
apahlar für purchase of property, plant and a suppression	-	3034	-	-	-	:RY.040
Derivatives		2	982.49	_	-	932 49
inencial guarance conducts			*	- U.J		8,149,15
atal	25,394,91	20,433.06	7,305,95	15.58		53,149.09

* Based on the maximum amount that can be called for under the financial guarantee contract, Financial guarantee contract pertains to guarantees given to sens long leader. aff of subsidiaries etc. These will be involved in case of defauti by subsidiaries (refer Note 38) long serm transmissi COLLA

STERLITE POWER TRANSMISSION (JANTED Notes to financial statements for the year ended 31 March 202) (All amounts in Rs. million unless otherwise stated)

NOTE 45: CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital model seased equity capital and all other equity reserves enributable to the equity holders of the Company. The primary objective of the Company's capital management is to excee that a maintains a strong credit rating and healthy sapual ratios in order to support in bounces and management ratios shareholder value.

The Company manager he capital structure and makes adjustments to min light of changes in economic conditions and the majoraneous of the financial coverants. To maintain or adjust the capital structure, the Company may adjust the divided payment to shareholders, return capital to thresholders or usual new shares. The Company more capital noting a genting ratio, which is not delit divided by total capital plan not delet. The Company's policy is to keep the genting ratio optimise. The Company includes within not delet, interest bearing from an abstract payables and other payables, other liquidid intelliging and advances ratio optimises and short-term deposits and correct investments, excluding discontinued operatums, if may

Particulare	31 Narch 2021	31 March 2029 (Rs. in million) (Restated)
	A. 444 - 444	(refer note 51)
faterest bearing looms and borrowings	7,533.39	29,408.82
Trade payables	13,521 59	13,928.95
Other financial liabilities	537.04	599.68
Advances received from customers	6,443,57	7,937.05
Less: Citals and short-term deposits and common investments	(8,617,22)	(2,922,60)
Net debt	24,51,8,27	49,011.02
Equaty share capital	22.36	122.36
Other equity	13,660,33	13.934.30
Total capital	13,642.69	14,056,66
Copical and not debt	32,120.96	63,868,48
Genring ratio	63.58%	77,71%

In order to achieve this overall objective, the Company's capital management, analogy other things, sinks to ensure that it means the most financial coverants attached to the american bearing loans and horsewings that define capital attaches requirements. Breaches in meaning the financial coverance would permit the bank to immediately call loans and horsewing from any loans and horsewing to the current period except those specified to note 16A (a) and note 16A (b).

We changes were made in the objectives, paticles or procused for managing capital during the years under \$1 March 2021 and \$1 March 2020.



(THIR SPACE HAS BEEN INVENTIONALLY LEFT BLANK)

STERLITE POWER TRANSMISSION LIMITED Notes to Elegandial statements for the year ended 31 March 2011 (All amonote in Rs. million suless otherwise stated)

NOTE 46: RELATED PARTY DISCLOSURES

Related party disclosures as required by hid AS 24, Related Party Directorures Issued by the ICAI and notified under Rules are given below:

- (A) Name of related party and patture of its relationship:
- (a) Related parties where control exists
 - (it Holding company

Twin Star Overseas Limited, Mauritius (humediate bolding company)

Volcan Investments Limited, Bahamas (ultimate holding company)

(ii) Subsidiaries

Indigrad Investment Managers Limited (formedly known as Starilie Investment Managers Limited (till 30 July 2019))

Indignic 2 Limited (till 3 Jule 2019) (formerly known as Sterlife Grid 2 Limbed)

Indigrid 3 Limited (till 28 June 2019) (formerly known as Startite Grid 5 Limited.)

Startige Grid 4 Limited

Sporline Grid 5 Limited

Storifte Grid 6 Limited

Secritite Grid 7 Limited

Sterlite Grid 8 Limited

Sterline Grid 9 Limited

Steriite Orid 10 Limited

Starlite Grid 11 Limited

Sterlite Grid 12 Linearet

Sterlite Grid 13 Limited (till 30 March 2021)

Sterlite Grid 14 Limited

Starline Orld 15 Limited

Sterlini Gold 16 I imited

Sterline Gold 17 Lindad

Storing Guid 18 Limited

Sterlite Grid 19 Limited

Stechile Grid 20 Limited

Sterlite Grid 21 Limited

Starlite Grid 22 Limited

Sperlite Grid 23 T imited

Startitz Grid 24 Limited

Sterlite Grid 25 Limited

Sterlite Grid 26 Limited

Sterlite Grid 27 Limited

Secrite Grid 24 Limited Sterilto-Grid 29 Limited

Sterline Grid 30 Limited (formerly known as NRSS XXXX (13) Transmission Limited)

Sterlite Edladia Poundation

East-North Interconnection Company Limited (till 23 March 2020)

NRSS XXIX Transmission Limited (till 3 June 2019)

Odisha Generation Phase-II Transmission Limited (dll 28 June 2019)

Gurgaon-Palwal Transmission Limited (till 29 August 2020)

Khargene Transmission Limited

NEER-II Frantesission Limited (MI) 24 March 2021)

Starfite Convergence Limited

Goo-Temmer Transmission Limited

Udupi Kasamode Transmission Limited

Vapi Il North Laithimpir Transmission Limited (till 30 March 2021)

Lokhadia Yadadra Transmission Project Limited

One-Orid Limited (from 25 September 2020)

Se Vineyards Power Transmission S.A., Brazil

Arcoverde Transmissao De Enorgia S.A., Brazil (till 13 Morch 2020)

Sterlite Brazil Perticipiones, S.A., Brazil

Storitte Novo Estado Baurgia S. A. Brazil (till 3 March 2020)

Dunas Trainmissão de Energia S.A.

Borborema Transmissão de Energia S.A.

São Francisco Transmissão de Baetgia S.A.

Goyes Transmissão de Baergio S.A.

Maritida Transmissão de Esergia S.A. Soloria Transmissão de Energia S.A.

80

Pagripa Transmissão de Energia S.A. (Formedy kunsua as Sterlite Brazil Projetos de Transmissão de Energia S.A.) (till 10 March 2020)

riello Transpismo de Energia S.A.



STERLITE POWER TRANSMISSION LIMITED

Notes to Estancial statements for the year ended 31 March 2021

(All amounts in Rs. million unless otherwise stated)

(ND Associate

Indigrid breastment Managers Limited (formatily known as Starfite Investment Managers Limited (31 from July 2019))

Storlite Interlinks Limited (from 29 May 2039)

MER-II Transmission Lindted (from 25 Merch 2021)

(iv) Johnt Ventores

Storlice Grid 19 Limited (from 31 March 2021)

(v) Substitiaries of empeints

indigrid 1 Limited (elli 07 èday 2019) (formerly know ar Sterito Orid 1 Limited) Indigrid 2 Limited (till 4 June 2019) (formerly known as Sterito Grid 2 Limited)

Indigric 3 Limited (till 29 June 2019) (formedy known as Steriffe Grid 3 Limited.)

Jobelper Treasunistion Company Limited (till 07 May 2019)

Bhopsi Dirule Transmission Chapping Limited (till 07 May 2019)

Puralia & Kharappur Transmission Company Limited (till 07 May 2019)

RAPP Transmission Company Limited (till 07 May 2019) Mahesinvaren Transmission Limited (till 07 May 2019)

Patran Transmission Company Limited (till 07 Idey 2019)

(v) Subsidiary of Joint venture

Vani II North Lakhimpur Transmission Limited (from 31 March 2021)

(b) Other related parties under ETP AS-24 "Related party disclorative" with whom transactions have taking place during the year

(i) Key Management Perswanel (KMP)

Mr. Pratil: Agarwal (Managing Director)
Mr. Amunog Sciventors (Chief Phancial Officer)

(ii) Pellow subsidiscine

Vedanta Limited

Pujalmah Gold PZE

Bhant Aluminium Company Limited

Hinduston Zine Limited

Sterlite Technologies Limited

Statiste Power Technologies Private Limited

Micharachten Transmission Communication Infrastructure Liquided

ESL Steels Limited (formiery know as Electrosteel Steels Limited)

(c) Additional related parties as per Companies Act, 2213 with whose transactions have taken place during the year

(b Key Idanagement Personnel (KMP)

Mr. Ashok Gonesus (Company Socretary)

Mr. Arm Todorwal (Director)

Ms. Avanatics Kakker (Director) (till 01 February 2021) Ms. Assop Sheth (Director) (from 31 July 2020)

Mr. Laik Tandon (Director) (rill 15 May 2019)

Ms. Zhan Haisia (Director)

Mr. A.R. Narayanswamy (Director)

(6) Entides in which directors are interested

PTC Cables Private Limited

Cytil Amerikand Mangaldas Tubyndi Sabo Pewer Linstad

Universal Floritech LLP

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STEELITE POWER TRANSMISSION LIMITED Notes to financial statements for the year ended 31 Narch 2021 (All sociants in Rs. million unlike otherwise states):

(B) The transactions with related parties playing the year and their constanding halowers are as follows:

f. No	Parriesiere	Salmdaren	(Titler sibilities	3399100.9	uil ets enterictiones	ROAP and	Director interested parties.
	7 ramout them	- 3(th)(2)(Inchesiane file		Strik die Gestierrets Gestierren Si	2003-21	1915-38 remoteds techs non-50
- 1	Subscriptive acquirition of upon source on torbing position of leading	(0.3)	12.04		U	n .	
2	Later and action or proof for the Company	3,577 33	6,6137	20.1	1		
7	Parasment of Lines and Adverses gives to the Campung	(17,043.0)	701.14		111 8		27
4	Long successful by the Company	670.11	d		1,290.0	6	1 500 64
3	If you separd by the Company	1		~.500 =			i
6	Consisted of Landon size agreetifit asternact (SCS)	150400			1 =	1 2	i
7	Conscion of Law DCPs and CCPS are more shorts.	(2.5)	528.50		j =		1
R	Rapid manual trop commendation by a story by auto-dis-		31737		1 -	1	P.
ų.	Found Institutional Site of Sites	024000	E 1125 111	1 2	(67)		
EO.	Sale of greek stee of prints and environted	(ACE)	3.67	1 2	110.3		
Ш	Selicof considering services		100.00		2000		
13	Management Reportanting (partiality CN7)	\$100	35.78	6.33	3074	61	
13	Dividend mases	16,715,111	412.22	5	15.1		
14	Participance for a parameter attaches an outself from unbastants	104.21	0.000				1 6
15	Instruct system without at sometimental	(0.23	21 05	1 2		1	
16	Procedure of growin and Growing that of Smith	4.520.07	10.12931			1	5.44
17	Triggic CH 17144	334,90	256.64	256 (1)	368.00	130.18	
8	Danhaut in general	2607	3434	20,11	(210)111	130036	110 69
9	Little ver Smilletters of Inscalences		21:79			1 .	
(I	Rematerisms (critical parts 2 bolines)		100			89.0a	49.74
2	Overstain actions fore	1 1		0			69.25
2	Common and proof to district to	1		7		14.6\$	887
	Call expository	1870	5.50			6.49	. " 1
	Availing services	7.00		51			5.001
3	Advance received appears on maria localising viry	111879	2.807.271			1,30	1.01
	Parties of Board south	2779.72	F.Mr. 11	•	Etw.	-	3.01
	Note of Bread across	8 1	130	1	0.191		
- 7		HI S		-			-
	Perfected most bibled atming the sear	7.75		* 111		- []	- 1
	Полибия отности об хороског райб за посито бразоду	0.51	1.50			-	-
	motheronies of expense gold on hobald of alteral parties.		73170				* 31
	led parmet plat	392.46	111.30			· Paule	
D. 6	Putsranding : Balances	31 March 2021 •		31 Murch 1021	31 March 2070	31 March 2021	31 March 2029
1			(restacted) . refer note- 51		(restated)		(restated)
	days and an arrangement of the second	10736	. 24	0.44.1			
	distagement thes recentable tree of TDS1	10.10	a 749	9.16 j	7.81		- 1.
	nans and advances recentable	2,347,00	14,157,43	- 1		0.00	
	burt term borrowings	629.13	- 1	- 1	6,200,00	1722.9%	1,592,77
	resupent in mon-convertible defendances (PCD)*(net of impairment)	17419		" [511	-	* #
	venturem in computation convention debentues (CCD)	i-	1,527,50			**	• 1
	rade receivables"	3,681,62	3,393,05	25	140	-	- 1
	rade paywhites	2.184.34	3,690.18	- 4:		-	- i
	numms provides against suggites, estrices and releding-senses of parties (see it advance)	22.73	w 1	- 12°	-	- 1	349
	name receivable against supplies, survives and counterment of	STRE	23 24	. [27.7%	- 1	-
	frances recoverable in each thurs related pures		. 1	LA.65.		- 1	_ #
	France Sovie community	9.007.58	5,093,13	200	9.1	I III	
1.04	mydantement of expenses gayable	23.73	W.357001.00	_ []		111	- 1
100				- 1		-	
	iquotate gasteantee given constanting at voice and	2,188,60	1,946.68	_ 1	12.1		5,0

13 Composers guarantee given onermoding at your and 2.

14 Elembig performance comments extend outstanding at your and

1 includes a use field the sale and to also includes IL 1207.00 million performing to joint versus institutes Fig. 7, to addition performing to joint venture.

5 includes Rs. 7, 76.00 million permissing to joint venture.

6 includes Rs. 7, 75.00 million permissing to joint venture.





STERLITE POWER TRANSMISSION LIMITED. Notes to financial states exact for the year ended 32 March 2025 (All anomals in Rs. million unless otherwise stated.)

(C) The analor transactions with related parties during the year and dish striateding belonces are as follows:

		Relationship 3f Alasmir 200	1 34 March 2028 (restated) (refer note-51)
		(Ré. le mille	
- 1	Subjectively of acquity places including pending altoroust	***	
	Shorine Ciril 13 Circuited	Subsidiary	
	Starkte Orial Landerd	Seiradusy t.	-
	Steriko Edinaia Foundesco	Subadiery	P.50
	Socilie Insertings Limited	Associate -	0,03
	Quo Grid Limited	Sobalitivey 0 (
	Starting Grid 28 Unified	Sufreidiery	1,50
2	Logue and advances given by the Company		
	Southte Convergence Literated	Subsidiary 6.0	
	Soulita Grid 3 Lamited	Subsidincy	259 90
	Scarlins Ciri. 4 Library and	Subaldary 3,639 6	
	Statite Grid S Limited	Substancy M3.0	
	Surfate Grad 13 Limited	Substitiony 2.462	
	Starker Grad 14 Lincolnia	Substiny 510,0	
	Startlar Grid 18 Lizained	Schriday 101.7	
	East-North Interestingstroa Company Utraited	Sobidiery	E.096.64
	See the Trentinta Livertail	Anguants 7th	•
3	Repayment of loans and advances gives by the Company		
	Stories Grid 4 Limited	Substitiony + 3,813.6	
	Stocketa Clerch 5 Linuited	Substitiony 234 to	
	horseloub heteronication Company Limited	Sobullary	757.54
4	Last received by the Crimping		
	Statite Celd 4 Limited	Sabaidiny 478.0	
	Storike InterState Limited	-Associate	6,209.90
	PTC Cablan Private Limited	Director interested parties -	1,50%.00
5	Loan repaid by the Company		
	Szerite: Inteclinis: Limited	Associate 6,20x 0	**
ß-	Conversion of loss have Non-convertible delimitaries (NCD)		
	Statilite Grid 13 Limited	Sebaldary 3 015 76	
	Startice Orbit (4 Limited	Submitting 571 U	
	Stedius Grid 16 Lented	Subsultury 2,073.25	-
7	Convergious of Sons, CCD's and CCPS have equity shores		
	Bast North Interconstaction Company Limited	Sthardarty	209.50
	Statite Grid 131 imited	Substitlary 2.50	*
3	Repayment of non-conversible debeneares by reboldfury		
	Sterlite Orld 2 Limited	Sobridaev	115,4t
9	Revenue from EPC contract with Customers	444	
	Ren North Interconnection Company Limited	Subsidiary Subsidiary (4) 00	16933
	Ildepi Karargode Tearsonission Lieuted	111.11	-
	Khargene Transmissrum Umited	Solvaliary 17.67	-027.16
	NER-IF Transmission Conice	Salt strikery 6.600 29	6,361,06
	Vapi II North Lashimper Transposation Linuard	Seltsidlery 5 64	-
	Storlige Orid 5 Limited	Subsidiary 43 51	42.15
	Gua-Tamouar Transmission Projett Landed	Substillary 971.22	116,35
	Gurgum-Palmil Transmission Limited	Sahaliary (13.79	
	Labadia Vededata Transmission Project Literad	Simple d'ary 4,682, \$7	25.99
	Storista Councipante Literbed	Skabad disery	\$1.17
	Jebslpor Francissies Company General	Stabilitating of Associate	1.18
10	Sale of goods (not of goods and service tax)		
	h fafetening Transmission Companyir alon faftes tructure Limited	Felian Subsidiery 8.39	1.93
	Scartota Interfenks Limitest	Astocia	E14.89
	Startise Technologies Limited	Fellow Selvidury	2,31
	Vidure Limited	Fellow Subsidiary	4.41
	Jehrépar Transmission Company Liberted	Sobeldiary of Acoosiate	4.31
11	Sale of Countierry Services		
	Sast-Morth Interconnection Company Cintel	Sabeiding	100.00
	ATT THE PARTY OF T		



STERLITE POWER TRANSMISSION LIMITED Nutre, to flagracial anti-ments for the year unded 3f March 2021 (All anosques in Rs. million unless otherwise stared)

		Vi ahrisomski p	Jt March 2021 (Rs. To suffloot)	31 March 2020 (Rs. In militan)
	12 Mignagement fees income (excluding GST)			
	East-North Interconnection Company Emiliad	Selection		14.74
	NRSS XXX Transmission Limited	Sulfactor	454	7.84
	Gurgana Palwat Transmission Limited Kharpona Transmission Limited	Valendring	4.84	4.75 2.79
,	Odishs Generation Plans - If Transmission Limited	Substitute	6.52	1.04
	Salarasian Tearantesino Communicates Infratrature Limited	ALL COLUMN	9.95	FATE
	kediGetal Investment hännsgere Einsped (Estaments katyers as Sperities Investment Muntagers Limited)	Armacounic	5 13	35.45 .
13		FAN-Sept.		
	Rugha Grid Timba Rughite Brazal Parminguissen S.A. Parmil	Amino Similar	1,224,51	176,41 . 482,12
14		** Local 3 **CCP#	,	**************************************
	Startise Brazel Porticipicon S.A., Brazil	Sabsidiary	104.21	•
15	111111111111111111111111111111111111111			
	Sacrifice Prover Technologies Private Landest Sterias: Vanisacing by Lindfed	February February	4677	1271
16		And the same	-	
	Starting Grid S Limited Veilings Einstead	Substitutes Fallow Substitutes	517.91 1.752.39	3 (02.29
	Blumi Almitahun Campeny Limited	Fallow Subsidiars	897,50	TAILU
	ESI. Sect Limited	Vitin Sabolans	283116	19925
	Sterlike Technologies Landard	Full the Subsultion	161.66	196-92
	Frigiesh Gold FZC Medicenn Zine Linited	Teller Folialian Frion Schollan	6,11	54.60
17	Tities and conf			VASACO
111	Seedite Interfinite Leadard	Assessed	354 33	468.19
	FTC Cables Private Limited	Design expressed parties	130.18	102.98
	Vedanta I.I. mited	والمالية المالية	120 16	304.34
	Sharar Aluminian Crappany Limited	F-file-Sillicity my	18.74	54,40
19	Purchase of power Velode Limini	Subject Subjections	(2)(37	34,14
19	Luss on furtherms of investment trained incomes, known as Sterme Investment Managers Limited (Strongly Rooms as Sterme Investment Managers Limited)	Submitter		25.78
20	Resemperation (rules note 2 below) Nr. Assertes Sciences	EMP	30.17	21.16
	ar, amneg sovered	KMP	49.99	21,16 41,20
	Mr. Ashok Ganeslies	KAO	8.90	6.89
	Director sitting feet	Andrea and a	1.00	
	Mr. Antis Tedarival Mr. Latis Tondon	Ofrector Director	4.55	3.46 0.35
	Mr. Later Contion. Nr. A.R. Manustananing	Director	5.00	0.35 . 3.45
	No. Heista Zhio	Director	3,40	1.\$8
	Sir. Annu Sheth	Director	1,70	-
	Commission	dad	- 84	
	Ms. Habita Zhao Ms. Katsap Shuth	Oirector Director	5.86 0.63	-
	CSR expicacionere			
	Com expensiones	Sabeldney	19:20	6.50
	Availing services Cost deliverhand Secundence (Titl Retrumer I 1975)	The newton intersected graphics	0.46	2.00
	Cysii Amirochand Mangaldas (Till Pebruary i 2021) Tahrandi: Sabo Power Lundad	Director interested parties Director Interested parties	0.45 0.85	3.90 0.71
	Advance received, against contracts (excluding flav)			
U	Dinpi Kasaryoda Transmission Limfeet	Subtodiary	430.85	-
	Vapi II North Calbumpur Transmission Limited	Salari dina	4,082,39	* * * * * * * * * * * * * * * * * * * *
	VER-N Transmission Limited Lat. adia Vadudara Tras sociating Project Limited	Subsidiary Subsidiare	665.53	460,00
	urkada Maduetara Francisca Project Larragea Berlin Convergence Eurobal	Submidiary Submidiary	003.75	2,317,22 30,00
-	1991 First of Bullet 4-12/2004 of the Community of the Co			40,110



STERLITE POWER TRANSMISSION LIMITED States to Binarcial strongous for the year peaked 3t March 2021 LAN process in Rs. million unless otherwise structs

		Relationship	31 March 2021 (Rs. In william	Ji March 2020 (Ma To million)
26	Pranchage of fixed assets Starfine Grid & Haribad	Subsidiary of associate	•	Pn.8
27	Suite of fived navets Starlitz Technologies Limited	Fellow Subsidiory		3.51
28	Contract anet billed during the year Shelite Con righter Lucided	Subsiding	192.70	
29	Resintancement of expense pold in related gardes Skettes Tactuologies Limited	Fellow Subsiding		1.49
30	Refundamentant of expount paid on bahalf of related parties linds (Stid. Investment Managers I indical perspectfo while Souther Investment Managers Limited)	Fullow Nuberdiosy		3.03
	Sterific Power Toekenlegues Primme Lin ideal Finst North Intervenceution Compiles Limited	Fieldow Subsidiary Subsidiary	2.73	0.19 2.60
31	Burth granantor giran Sterling Grid 10 Limited Sterling Grid 10 Limited Sterling Grid 13 Limited Latinatic Valoutes Tensisona Project Chaires Sterling Grid 14 Limited Sterling Grid 14 Limited Sterling Grid 18 Limited	Subsideary Subsidiary Subsidiary Subsidiary Subsidiary Subsidiary	100,00 105,00 376,40 1,50	,361,40 473,36

[#] Sales disclosed above are based on account (villings reads to subsidiaries in respect of EPC qualities. However, the Computer recognists reverse based on percentage of completion mented

Fights

I. All the related purp transactions disclosed above have been shown as their nominal splices without giving effect to the impact of reclassification tour equity and hability and adjustment arising on account of effective enteres area method under Ind. AS

1. Remmerution to buy management personnel:

Shrin-cara amployee benefits Pear-cupleymous benefits * Third

(Ris. to suittou) (Ris. to collision) 89.04 A9.25	31 Mar	ch 2021	1 March 2028
3	(Rt to:	nailWorn) (Rs. (n million)

^{*} As the fathilities for gratality and four encommenture provided on an instrumed fracial phone Company as a whole, the amounts prevaining to the key management personnel aim as included above





STERLITE POWER TRANSMISSION LIMITED

Notes to Spancial statements for the year ended 31 March 2021.

(All attainment in Rg. assistant nodess enforceise estated):

NOTE 47: SECRIENT INFORMATION

Operating segment:

The Company has not your expecting angious reliable to posses persons and posses instructions influentations. On species of all the values against antifoliable to possessible the gramm of second deposing to the found of Disposit which is the CP of Question Describe Maker (CLCM), and consisting the company consistence of the Company's operation. The Company is not the core that deposits for a single primary expense. Since on appears durability and it into a consistency of the parameters of the CP operation of the CP operation of the CP operation of the CP operation of the parameters from consistent formation of the species of the parameters of the param

Geographic Information:

Gorginal revenue is affected to est out to be status of the customer information control to control of security to a datum.

The Computer's environs from external commercials from the framework of information and information and information of income in the control of the control of the control of the customer of the

Particulars	31 March 2021 (Ra. In mAlling)	JI March 2026 (Re. fo erillion) (Restated) (refer note 51)
(1) Revenue Rome externol enotomers - Within India - Omistic India	22,142 43 7 100 09	23,583.94
Total revenue per statement of profit mill has "The evenue imbernation shows is based on the locations of the customers	19,138.52	26,754.23
(2) Non-current operating assets - Within fedta - Omnide India	2,937,14	3,367,99
	2,423,04 csets	3,367.99

NOTE 48: EMPLOYEE STOCK APPRECIATION RIGHTS

ESAR scheme 2017

The Commany has granted 9.65 million (3.1 Stand) 2019. 9.67 million) Employee Stock Appreciation Rights (ESARs) to alignite employees under the Employee Stack Appreciation Rights plan 2017 ("ESAR 2017") Scheme ("Scheme") as approved by the Committee formed under the Scheme vide Bound Resolution dated 8 October 3917

Following is the reconciliation of provision for ESARs occatualnum:

Particulars	31 Alare (Rg. in n		St Mare (Rs. in a (Restr	n (Nijou) (Cedi)
	Mumbers (in million)	Amount (Rs. % antition)	Nacebers (in million)	Amount (Rs. in million)
Opening belance as at the beginning of the year	0.65	13.04	0.67	85.45
ESARs granted during the period	0.03	1.70	0.17	10.94
ESARs cancetted	(0.05)	(3.63)	[0.19]	(18.70
Payment towards ESARs tested	-11	- 1		-
Balance ESAR	0.43	41.10	0.65	71.65
Account for the year and impact of charge in FMV of equity	- /	363.08		34.65
Closing between as at the end of the war.	0.63	304.18	0.65	43.04

VASCING AND ASSESSED AS CONTINUED FOR THE PROPERTY OF THE STATE CONTINUED AND ADMINISTRATION OF THE PROPERTY OF THE STATE OF THE PROPERTY OF T





STERLITE POWER TRANSMISSION LIMITED Notes to floated distanced for the year ended 35 Morch 2024

(All amounts to Rs. million profess others or stand)

NOTE 49: DEMERGEN OF POWER PRODUCTS BUSINESS FROM SYERLITE TELLINOLOGIES LIMITED

The Roard of discourse of the Statite Technologies Limited on 18 May 2015 approvaid the Scheme of Amangement under Statious 301 – 304 of the Congranies Act, 1956 (the Solome') between Statious Technologies United ("STL" or "Domerged Company"). Swrite Power Transmission Limited ("STL" or "Resulting Company") or "Company" or "Company" or "Company" or "Company" or "Company" or "Stations for challing the investments of STL in power transmission for assumence substitutes in a Station Forms Limited and East North Interconnection Company Limited and to appointed date of 1 April, 2015. The Scheme was approved by the Hoo'ble Bombay Fligh Court vide Order dated 22 April, 2016 and in became effective from 23 May 2016 (below the date of filing with Registra of Lankpursey).

As not the Scheme, an amount of Re. 3.600.15 million being the difference between total consideration paid to equity shareholders of Storille Technologies Limited and not as assert transferred from Storille Technologies Limited was recognised as Goodwill as as the appaience date (e. 2 April 2015, This goodwill is being amounted or at a period of five paner as required order the Scheme. The amountation charge for the amount year is Rs. Nil million (31 3-fasch 2009, Rs. 609,04 million).

NOTE SO; OTHER NOTES

(a) The Board of Directors of the Company in its meeting held on March 22,2021 approved a Subsect of numbers of Statist Grid 4 Limited, a wholly mented subsidiary of the Company under the Company has their appointed date of April 1,2020, After obtaining requests apparent the Company has their the Scheme with Markingli Company Law Privated (NOLT) and the same is pending for NOLT approval.

(b) The Code on Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Prendental assess in September 2020. The Code has been published in the Generic of India. However, the date on which the Code will come into offert has not treet medified and the tital relativistic have not yet been brused. The Company is assessing the Impact of the Code when it comes into effect and will record any related impact in the period the Code between effective.

cel The board of discours of the Coupany is its meeting held on 10 May 2021 dasheed on innerso discount of Re, 6.30 per disce.



(THIS SPACE HAS BEEN INTENTIONALLY LEFT BLANK)



STERLITE POWER TRANSAITSHOW LEMITED Notes to fliamend statements for the year ended 31 Musek 2021 (All amounts in Re. million unless afterwise street)

SHATERED NO.

NOTE 51: IMPACT OF MERGER OF STERLETE POWER GRID VENTURES LIMITED

The Board of Operators of the Company of the memory Seld on May 30, 2018 had appropriate Seld-on of Amelian American of Nation Company of the Company of the Company of Amelian and American Company of Amelian Seld-on the National Company of Co

A CONTRACTOR OF THE CONTRACTOR	1. As at year epilini 31		As at your molect 3
Purticulara	Mary 8 2020	Adjustment on	
Catterininia.	Contract Con	ACCOUNT OF INTEGER	March 2020
	(Standeline)		(Resent)
ASSETS			
Non-current assets			
Preparty, plant and equipment	3.579.35	233,27	2.613.13
Capital work to progress	2.34	- 1	2.34
Other intrangible genera	10.0	133,55	317.00
in entrents in associates	19.57		39.01
Financial assets	10000		m: 4.4 slp. 4
é favedatents	43,678 13	(21,562,55%	32,093,57
6. Trade receivables			-
- Fil. Other Hounciel assets	30.74	46.87	77.61
Other non-current assets	295.42	359.30	65%72
Assets classified at held for raje	21.01		21.01
Tutul non-current assats	46,531,03	(20.811,56)	15.719,47
	1		
Corrent assets		Į.	
Investories	3,910.56	19,07	1,922,83
Fhuncial awety			
4. Devestionants	6,668.55	(6,369, 15)	209,46
M. Leans	335.14	14,157.43	14,492,57
58. Trade receivables	5,353.65	3,386,23	8,630,88
iv. Cash and cash equivalents	11,36	751.75	763.25
v. Other bank balances	173,54	1,606.48	1,860,02
vi. Other financial assess	227.89	1,638 34	1,866,23
Other current esseis	3,458.07	1,906.24	5,338.36
Annen charatifed as held the rate	• 1	7.335 3	7,925.63
fortal successi assets	20.131,70	24,396.07	44.527.77
OT. L ASSETS	66,662,73	3,594.51	70.247.24
ALCHER AND A V. BUT APPLIES	6.5		
QUITY AND LIABILITIES	V I	;	
equity	4	1	
iquiny share capital	(22.36)	* 1	121.36
Other undry Separation convious	1	ľ	أحريما
Securities premium	4,536.80	r 346 46 1	4,536 80
i. Otkers.	22.642 RB	.4,269.48	(3,411.53)
etal egity	22.052,08 . 29.62 (.33		12.737.49
	CO/NE Labor	(6,883,84	12 /3/49
la bilithes	,	1	ì
en-current Habilities	1 . [1	<u>}</u>
noncial Hubilities		1	1
i Barryways	1 - 1	18.72	19,72
ii. Other financial liabilities	5.43	(5,43)	
matories benefit obligations	47,55	27.41	74,96
stance not light littles (math.	7,361,50	1-1,6700	2,675.50
tid some urient dublities	7.414.48	(4.645,30)	2,769.18
Frent Holdities			
enrelat Habiltitis	. 1	1	ŀ
t. Berrowings	25,190,19 1	. 15. 649 4414	13.321.23
i. Trade psychie;	22,190,19	(11.867.95)	1 65,176,61
- trans preparate.	835.77	34.55-1	870.32
 stransprez stransprez stransprez stransprez stransprez stransprez 	633.77	34.337	870.72
	4 4 4 4 4 4	4 142 (4)	40.000
- fould outmonding dues of creditors other than means	6,851,17	5,267.46	13.118.63
enterprises and unall enterprises			į.
is Other (Immelal limbiblies	4,915.66	12.734.38	[7,650.04]
playee banefit obbigations	4tat	35.11	25.52
or current liabilities	1,792.73	6.809,72	8,602.41
rest tot liability (no)		1,30539 8	L.160.39
al current Babilities	39,626.92 66,662.73	3,584,51	54,740.57 70,247.24

STERLITE POWER TRANSMISSION COMPTED Notes to financial statements for the year ended 31 March 2021 (All amounts for Rs. million unless atherwise state))

By Statement of profit and has account as at 31 March 2020 after considering the impact of marger;

Partiguines	For the year aided 31 March 2020 (Stoodeleas)	Adjustment on national of merger	For the year cuded 3 March 2020
	(Statements)		(Restand)
INCOME	}		
Verenue firm operations	19,904,01	6,760,32	26 754 23
Other income	340.02	1 171 74	1,462,66
Total incense (1)	20.304.95	7,[3],96	24,216.89
EXPENSES			
Cost of raw material and components consumed	11,381.81	(728,44)	10,459.37
Parchase of traded punds	1,695.45	-	1,596,40
Communication material and contrast expenses	3,598.91	5,642.31	9,291,?2
Formuse Mestivate of Assistantianian of Americal ground, work-in- programs and Mediad groups	(1/214-94)	52. ∜6	(1,482,28
Eruptoyee Sescrifts exponse	1,311,60	1,125,03	2,431,63
Orlicer exgresses	3.274.26	1,063.83	4,353,09
Reversel of any eliminary of superstruction	- 1	237.25	(337.35
Tehd wuseren (fl)	13,951,04	6,958.14	26,914,18
Enraing before luterast, tos. Depreciation and ponartication (EDITOA) (17-(11)	433.69	863.02	1,297.71
Depreciation and approximation exp. (48	813.10	254 48	.067.58
FARINCE CREE	2,334,93	2,264.25	4,839.18
Fingues Income	162.58	78.41	(140,59)
Profit place) bullers but before a weeplood items and tax	12881.56	(1,516,56)	14.45%,664
Entrophiomal Works	(2,365 95)	80,040,0	(925.27)
Profit/dam. Indiana.	(\$.417.50	110	15,363,93,
Tex expense:	i	1	
i) Correct tex	- 1	- 1	
ji) Instatre tas forwarder years	- 1	(1.83)	(1.83).
(I)) Defend to:	(38,42)	[116.56]	(204.98)
grante fax myente	138.431	[18.39]	(106,81)
reflictions for the year	(\$.329.09)	151,97	(8,177,12)
Deliver created are improved in country	1		
lather comprehensive incomentance to be rectamblish to outle or loss in submiquent perhads:			
hat museum; on each flow hadges	(9.216.65)	(337,001 105 66	(3,588,25) (05,66)
et other comprehensive income/line) to be reclassified to	(3.112.68)	1251,946	(3.482.49)
roll) or less in subsequent periods	,	(A	(sympass)
ther comprehensive leconce(lon) not to be reclassified to	1		
ruilt or line to subsequent periods:			i
e-mensurement loss on defined benefit platu- come sur effect	0.12	(1.2h) (3.31	(P0,1) 16,0
er loss on FVT/XCI equity securities	(5,478.50)	3,167,79	(2318,75)
COMPA MAC ASSECT	1,276.28	(659,101	617.18
er other comparete solve less not to be rerigiolited to	4.202.101	2,907,75	11.694.389
ther comprehensive meanth has for the year	. (7,412,75)	1,255.81	H.F.G.SAI)
		transler	
otal comprehensive income/flux; for the year	(12.741/84)	2,407.29	110,334,96)

Pursuant to the Scheme, the Company has filed revised meants are returns for respective agreement years. Accordingly, the business losses and medianthed deproduction of the Company were set off against the mostile meanes of ensyable SPGVL residing in income tax returns of Re. 652.36 million for respective excessment years and the total provision for income tax reversed in the convent year is of Re. 1,342.49 million personing to earlier years.





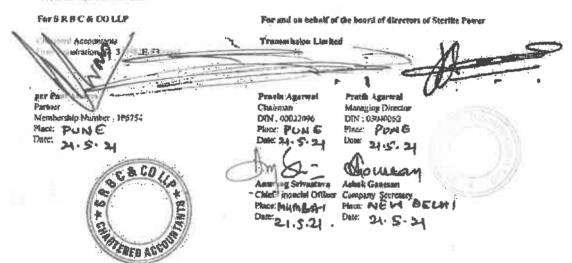
STERLIFE POWER TRANSMISSION LIMITED
Polici to the model statements for the your ended 31 March 2021
(All property of Rs. million tolers otherwise march)

NOTE ST. INPACT OF COVED 19

The Company's plains and offices acres for appearing state 23 Maryla 20th and make a control of the behald an appearance by the Government of this Histories, as demand as an examined commonly by the Government of this the company of the Company acres to a similar and supply of a destricting and received and received to a present income and apply of a destricting and received and acres of the acres of the second and the sec

The risk of a present of the formal product for a shadow of these factors despits also be proportion to produce an account to continue a section of the influence of the factors of the factors for a state of the factors of the facto

Superior report of exercising



Sterifie Grid 4 Umited, F-1, The Mira Corporate Suites, 1 & 2, istimar Negar, Mathura Road, New Daini ~ 130 D65, India +81 13 4996 2200



REPORT ADDRESD BY THE BOARD OF DIRECTORS OF STERLITE GRID A LIMITED AT ITS MEETING HELD ON MARCH.

22. 2021. EXPLAIMING THE REFECT OF THE SCHEME OF AMALGAMATION OF STERLITE GRID 4 LIMITED WITH

STERLITE POWER TRANSMISSION LIMITED AND THEIR RESPECTIVE SHAREHOLDERS LINDER SECTIONS 210 TO

122 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2018 ON ITS EQUITY SHAREHOLDERS, KEY

MANAGERIAL PERSONNEL, PROMOTERS AND NON PROMOTER SHAREHOLDERS

1. BACKGROUND

- 1.1. The Board of Directors ("Board") of Stärlite Grid 4 Limited ("Company" or "Transferor Company") at its meeting held on March 22, 2021 have approved the draft Scheme of Amalgamation of the Company with Sterlite Power Transmission Limited ("Transferon Company") and their respective shareholders pursuant to provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").
- 1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the Directors to adopt a report explaining the effect of the amalgamation on each class of shareholders, key managerial personnel ("KNIPs"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.
- 1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.
- 1.4. Under the Scheme it is proposed to smalgariate the Company with the Transferee Company.
- 1.5. The Draft Scheme was placed before the Board.
- 2. VALUATION REPORT | ENTITLEMENT RATIO | ISSUE OF SHARES OR CONSIDERATION PURSUANT TO THE SCHEME
- 2.1. Under the Scheme it is proposed to amelgamate the Company, wholly owned subsidiary of the Transferee Company, with the Transferee Company, thus, there shall be no issue of shares as consideration for the amalgamation of the Company with the Transferee Company.

Registered Office:4th Floor, Sodrej Millennium, 9 Koregaon Road, Pune ~ 411001, Mehereshira INDIA CIN: U292389N2015PLC199565 | www.sterRespower.com Sterlife Grid 4 Limited, F-1, The Mira Corporate Suites, 1 & 2, Ishwar Nagar, Mathura Road, New Delhi – 110 065, Inchi +91 11 4996 2200



- 2.2. Upon the Scheme becoming effective, all equity shares of the Company hald by the Transferee Company along with its nominees, shall stand cancelled without any further application, act or deed.
- 2.3. Consequently, the question of valuation difficulties thus did not arise.
- 8. EFFECT OF THE SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) OF THE COMPANY
- 3.1. The Company is a wholly owned subsidiary of the Transferee Company (i.e. the equity shares of the Company are held entirely by the Transferee Company and its nominees). Pursuant to the Scheme, all the equity shares of the Company held by the Transferee Company shall be cancelled.
- 4. RFFRCT OF THE SCHEME ON THE KMPs OF THE COMPANY
- 4.1. The Company has not appointed any KMP.

For and on behalf of the Board

Sterlite Grid 4 Limited

Amerimdrenal Tatim

. . .

Date: 22/03/2021

SEPORT ADOPTED BY THE SOARD OF DIRECTORS OF STERLITE POWER TRANSMISSION LIMITED AT HIS IMPETING HELD ON MARCH 22, 2022 POPLAINING THE EFFECT OF THE SCHOOL OF SMALGAMATION OF STERLITE GRID 4 UMITED WITH STERETE POWER TRANSPIRSION UMITED AND THEIR RESPECTIVE SHAREHOLDERS UNDER SECTIONS ZED TO 282 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2019 LIN ITS ECULITY SHAREHOLDERS, KEY MANAGERIAL PERSONNAL PROMOTERS AND NON PROMOTER SHAREHOLDERS

BACKGROUND

- 1.3 The Board of Directors ("Board") of Sterlite Power Transmission Limited ("Company" or "Transferoe Company") at its meeting held on March 22, 2021 has approved the draft Scheme of Amalgamation of Sterifte Grid 4 Limited ("Transferor Company") with the Company and their respective shareholders pursuant to provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").
- 1.2. Provisions of Section 232(2)(c) of the Companies Act, 2013 require the Directors to adopt a report explaining the effect of the amalgamation on each class of shareholders, key managerial personnel ("KMPs"), promoters and non-promoter shareholders of the Company laying out in particular the share entitlement ratio and specifying any special valuation difficulties and the same is required to be circulated as part of the notice of the meeting(s) to be held for the purpose of approving the Scheme.
- 1.3. This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2)(c) of the Companies Act, 2013.
- 1.4. The following documents were, inter alle, placed before the Board:
 - . (a) .Draft Scheme; and
 - (b) Oraft certificate, obtained from the Statutory Auditors of the Company viz. M/s. 5 R B C & Co. LLP, Chartered Accountants, on the accounting treatment prescribed in the Scheme.
- Under the Scheme, it is proposed to amelgamate the Transferor Company with the Company.
- VALUATION REPORT | ENTITLEMENT RATIO | ISSUE OF SHARES OR CONSIDERATION PURSUANT TO THE
- 2.1. Under the Scheme it is proposed to amalgamate the Transferor Company, wholly owned subsidiary of the Company, with the Company, thus, there shall be no issue of shares as consideration for the amalgamation of the Transferor Company with the Company.
- 2.2. Upon the Scheme becoming effective, all equity shapes of the Transferor Company held by the Company along with its nominees, shall stand cancelled without any further application, act or deed.
- 2.3. Consequently, the question of valuation difficulties thus did not erise

Registered Office: 4th Floor, Goding Millennium, 9. Koregeon Road, Pune Netherashira 418 003, IMCSA CIN: U74120PN2016PLC168643) www.serilepower.com



- EFFECT OF THE SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) OF THE COMPANY
- 3.1. Pursuant to the Scheme, there will be no adverse impact on the shareholders of the Company.
- EFFECT OF THE SCHEME ON THE KMPs OF THE COMPANY
- 4.1. There shall be no impact of the Scheme on the KMPs of the Company.
- 4.2. Further, none of the KMPs have any interest in the Schame except to the extent of the equity shares held by them, if any, in the Company and/or any of the Transferor Company.

For and on behalf of the Board

Pravin Aganval Chairman

DIN - 00022096

Dite: 22/03/202/

