

STERLITE ELECTRIC LIMITED
(formerly Sterlite Power Transmission Limited)

CIN - U74120PN2015PLC156643

Registered Office: 4th Floor, Godrej Millennium, 9 Koregaon Road, Pune - 411001, Maharashtra
Corporate Office: 5th Floor, RMZ Infinity, Plot No. 15, Udyog Vihar – IV, Gurugram - 122015, Haryana
Phone: +91 124 -4562 000 | Email: secretarial.grid@sterlite.com | website: www.sterliteelectric.com

NOTICE OF THE 10TH ANNUAL GENERAL MEETING

Notice is hereby given that the 10th (Tenth) Annual General Meeting (**10th AGM**) of the Members/Shareholders of Sterlite Electric Limited (formerly Sterlite Power Transmission Limited) will be held on Friday, September 26, 2025, at 4.00 p.m. (IST) through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS

1.

- a. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors, and the Statutory Auditors thereon; and in this regard, and if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Statutory Auditors thereon, laid before this meeting and as circulated to the Members/Shareholders, be and are hereby received, considered and adopted."

- b. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Statutory Auditors thereon; and in this regard, and if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Statutory Auditors thereon, laid before this meeting and as circulated to the Members/Shareholders, be and are hereby

received, considered and adopted."

- 2. To consider and declare final dividend on Equity Shares, and participating Compulsorily Convertible Preference Shares ("CCPS") of the Company; and in this regard and if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the Articles of Association of the Company and pursuant to Section 123 of the Companies Act, 2013, read with the Companies (Declaration and Payment of Dividend) Rules, 2014) and such other applicable provisions (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force); and pursuant to the terms of the Compulsorily Convertible Preference Shares ("CCPS"); and pursuant to the recommendations of the Board of Directors, the final dividend for the financial year 2024-25 on the Equity shares and Compulsorily Convertible Preference Shares as detailed below, be and is hereby declared:

- a) 0.001% on each fully paid-up compulsorily convertible preference share having face value of ₹ 10/- each for the financial year 2024-25, aggregating to ₹ 1,532/- (Indian Rupees One Thousand Five Hundred and Thirty-Two Only).
- b) ₹ 6/- per share (@300%) on each fully paid-up equity shares having face value of ₹ 2/- each, for the financial year 2024-25, aggregating to ₹ 75,44,98,344/- (Indian Rupees Seventy-Five Crores Forty-Four Lakhs Ninety-Eight Thousand Three Hundred and Forty-Four Only).
- c) ₹ 6/- per share (@60%) on each fully paid-up compulsorily convertible preference share having face value of ₹ 10/- each for the financial year 2024-25, aggregating to ₹ 9,19,02,804/- (Indian Rupees Nine Crores Nineteen Lakhs Two Thousand Eight Hundred and Four Only).

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof, be and are hereby authorized to do all such acts, deeds, things, as may be necessary, proper or expedient to give effect to this resolution.”

3. **To appoint a Director in place of Mr. Pravin Agarwal (DIN: 00022096), who retires by rotation and being eligible, offers himself for re-appointment as a Director, and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), Mr. Pravin Agarwal (DIN: 00022096), who retires by rotation at the 10th Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company and his office shall be liable to retire by rotation.”

4. **To consider and approve appointment of M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration No.: 012745/N500016) as the Statutory Auditors’ of the Company for a period of five consecutive years; and in this regard, and if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to recommendations of the Audit Committee and the Board of Directors, M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration No.: 012745/N500016), be and are hereby appointed as the Statutory Auditors’ of the Company for a term of 5 (five) consecutive years to hold such office from the conclusion of the 10th

Annual General Meeting (AGM) till the conclusion of the 15th AGM of the Company, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors or the Audit Committee of the Board be and are hereby delegated with absolute and unconditional powers to decide and finalise the remuneration payable to the Statutory Auditors for each of the financial years, during their tenure of 5 consecutive years and to do all such acts, deeds, things, as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS

5. **To consider and approve the appointment of Mr. Frederic Andre M Trefois (DIN: 10947232) as the Non-Executive and Independent Director for a consecutive period of 3 years effective from February 13, 2025, till February 12, 2028; and in this regard, and if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160, 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and pursuant to the Articles of Association of the Company, and pursuant to the declaration of independence in terms of Section 149 of the Act and a notice received in writing in terms of Section 160 of the Act from a Member proposing his candidature for the office of Director, and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Frederic Andre M Trefois (DIN: 10947232), appointed as an Additional Director of the Company in the capacity of Non-executive and Independent Director (effective from February 13, 2025) and eligible for such appointment, be and is hereby appointed/ratified/regularized as a Non-Executive

and Independent Director of the Company, not liable to retire by rotation, for the 1st term of 3 consecutive years effective from February 13, 2025, till February 12, 2028, on such terms and conditions as detailed in the explanatory statement annexed to the notice of 10th Annual General Meeting of the Company and forming part of this resolution.

RESOLVED FURTHER THAT the Board of Directors or the Nomination and Remuneration Committee of the Board be and are hereby delegated with absolute and unconditional powers to do all such acts, deeds, things, as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider and approve payment of commission to the Non-Executive Directors of the Company; and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 197, 198, and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V and the Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of the Board of Directors, the commission to the Non-executive Directors of the Company for the financial year 2024-25, out of net profits of the Company or otherwise, as stated hereunder, for their contribution towards the Company’s growth, be and is hereby approved:

Director	Designation	Commission (Amount In ₹) For FY 2024-25
Mr. Pravin Agarwal	Non-executive Director	2,00,00,000
Mr. Anoop Seth	Independent Director	24,00,000
Ms. Pooja Somani	Independent Director	12,00,000
Mr. Frederic Andre M Trefois	Independent Director	4,00,000
Mr. A.R. Narayanaswamy (tenure completed as an Independent Director w.e.f. July 21, 2024)	Erstwhile Independent Director	4,50,000
Total		2,44,50,000

RESOLVED FURTHER THAT the Board of Directors or

the Nomination and Remuneration Committee of the Board be and are hereby delegated with absolute and unconditional powers to do all such acts, deeds, things, as may be necessary, proper or expedient to give effect to this resolution.”

7. To consider and approve amendment to the Dividend Distribution Policy of the Company; and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013, if any, subject to the Articles of Association of the Company, and pursuant to the recommendations of the Board of Directors of the Company (“Board”), the amendment to the existing Dividend Distribution Policy of the Company be and is hereby approved and adopted with the amendment as stated hereunder:

Under the heading Dividend Distribution Philosophy, the existing Para - 1 shall be replaced by the following:

“The philosophy of the Company is to achieve wealth maximization. The Company believes that driving growth creates maximum Shareholders’ value. The Company would endeavor to maintain a Dividend Pay-Out of around 20-50% of profits after tax (PAT) on Consolidated Financials basis.”

RESOLVED FURTHER THAT all the acts, deeds, things, etc., done by the Board of Directors from the date of the amendment of Dividend Distribution Policy at the Board meeting held on June 26, 2025, be and are hereby ratified.

RESOLVED FURTHER THAT the Board of Directors or the Audit Committee of the Board, be and are hereby delegated with absolute and unconditional powers to do all such acts, deeds, things, as may be necessary, proper or expedient to give effect to this resolution.”

8. **To consider and approve/ratify the remuneration of the Cost Auditor of the Company for financial year 2025-26; and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendations of the Audit Committee, and pursuant to the approval of the Board of Directors, the Members/ Shareholders of the Company do hereby approve/ratify the remuneration of ₹ 3,25,000/- (Indian Rupees Three Lakhs Twenty Five Thousand Only) plus applicable taxes to M/s. Kiran Chandrakant Naik (FRN 103055), Cost Auditor, for audit of the cost records of the Company for the financial year 2025-26.

RESOLVED FURTHER THAT the Board of Directors or the Audit Committee of the Board be and are hereby delegated with absolute and unconditional powers to do all such acts, deeds, things, as may be necessary, proper or expedient to give effect to this resolution.”

9. **To consider and approve the initial public offer of equity shares of the Company; and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) (the **“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended (the **“SCRA”**), the Securities Contract (Regulation) Rules, 1957, as amended (the **“SCRR”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as

amended (the **“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“SEBI Listing Regulations”**) the Foreign Exchange Management Act, 1999, as amended (the **“FEMA”**) and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, and any other applicable rules, regulations, guidelines, clarifications, press notes, circulars and notifications, issued by the Government of India (the **“GoI”**), the Department for Promotion of Industry and Internal Trade (the **“DPIIT”**), the Reserve Bank of India (the **“RBI”**), the Securities and Exchange Board of India (the **“SEBI”**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the **“Applicable Laws”**), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the **“Stock Exchanges”**), and subject to any approvals, consents, permissions and sanctions as may be required from the GoI, the Registrar of Companies, Maharashtra at Pune (**“RoC”**), the SEBI, the RBI and all other appropriate statutory authorities and departments (collectively, the **“Regulatory Authorities”**) and any third parties, including lenders of the Company and subject to such governmental and regulatory conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Members/Shareholders be and is hereby accorded for an initial public offering

of equity shares of face value of ₹ 2 each of the Company (the “Equity Shares”) which may include a fresh issue of Equity Shares (the “Fresh Issue”) and an offer for sale of Equity Shares (the “Offer for Sale”) by certain shareholders of the Company (the “Selling Shareholders”) (the “Offer for Sale” and together with the Fresh Issue, the “Offer”) for cash either at par or premium and to create, issue, offer and allot such number of Equity Shares such that the number of equity shares being issued, offered and allotted pursuant to the Fresh Issue aggregates up to 77,93,371 number of Equity Shares (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), at a price to be determined by the Company in consultation with the book running lead managers (“BRLMs”), through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company, to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any, or qualified institutional buyers, as defined under Regulation 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign / resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu undivided families, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, state industrial development corporations, insurance companies

registered with the Insurance Regulatory and Development Authority of India, provident funds with minimum corpus of Indian rupees twenty five crores, pension funds with minimum corpus of Indian rupees twenty five crores registered with the Pension Fund Regulatory and Development Authority, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, multilateral and bilateral development financial institution, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws by way of the Offer in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Board of Directors, the Committee thereof and such other persons as may be authorized by the Board or Committee thereof, be and is hereby authorized on behalf of the Company to make available for allocation, a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees (the “**Reservation**”) or to provide a discount to the Offer price to retail individual bidders or eligible employees (the “**Discount**”), at the discretion of the Board or Committee thereof; and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without

limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT the Board or the IPO Committee be and is hereby authorised, if it deems fit, to invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board or the IPO Committee may determine in consultation with the BRLMs, subject to the receipt of consent of the SEBI, the GoI, the RBI, the RoC and/or such other approvals, permissions and sanctions of all other concerned statutory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Board or the IPO Committee in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board or the IPO Committee in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.

RESOLVED FURTHER THAT the Equity Shares issued or transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Equity Shares so issued, allotted or transferred under the Offer

(including any Reservation or green shoe option) shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any committee thereof, in consultation with the BRLMs, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred, Offer price, premium amount, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India as the Board or the IPO Committee in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board, the IPO Committee or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws, such Equity Shares as are not subscribed may be disposed of by the Board or the IPO Committee in consultation with the BRLMs to such persons and in such manner and on such terms as the Board or the IPO Committee in its absolute discretion thinks most beneficial including offering or placing them with banks/financial institutions/investment institutions/mutual funds/foreign portfolio investors/bodies corporate/such other persons or otherwise.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board or the IPO Committee, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board or the IPO Committee in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Board or the IPO Committee, as the case may be.

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of the Offer referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law and in consultation with the BRLMs.

RESOLVED FURTHER THAT the Board, the IPO Committee and any other committee thereof, be

and is hereby authorised to delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, the following:

- (i) empowering the existing IPO Committee, for the purposes of issue, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid/Offer opening date and bid/Offer closing date, determining the classes of investors to whom Equity Shares may be allotted or transferred, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BRLMs and in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- (ii) making available for allocation, a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company (the “**Reservation**”) and/or to provide a discount to the Offer price to any category(ies) of persons permitted under Applicable Laws, including without limitation, retail individual bidders and/or eligible employees (the “**Discount**”) and to take any and all actions in connection with any Reservation or Discount as the Board or a duly constituted committee thereof, in consultation with the BRLMs, may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval

- required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board or duly constituted committee thereof may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing;
- (iii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Offer;
 - (iv) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
 - (v) to invite the existing shareholders of the Company to participate in the Offer by making an offer for sale of Equity Shares held by them at the same price as in the Offer;
 - (vi) to open and operate bank account(s) of the Company in terms of the escrow and sponsor bank agreement, as applicable and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
 - (vii) appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;
 - (viii) taking on record the approval of the existing shareholder(s) who express their intention to participate in the Offer to offer their Equity Shares in the Offer for Sale;
 - (ix) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and/or parties with whom the Company has entered into various commercial and other arrangements/agreements including, without limitation, customers, suppliers, strategic partners of the Company, and/or any/all concerned governmental and regulatory authorities in India, including the RBI and SEBI and/or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
 - (x) deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws;
 - (xi) approving the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP"), and the prospectus ("Prospectus") (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, together with any summaries thereof as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with Applicable Laws;
 - (xii) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs;
 - (xiii) settling any questions, difficulties or doubts that may arise in relation to the Offer, in consultation with the BRLMs if the need so arises;
 - (xiv) approving suitable policies on insider trading, whistle blowing, risk management, and any other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws;
 - (xv) seeking the listing and trading approval of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and trading approval

- including to decide the stock exchanges in which it is proposed to list the equity shares of the Company;
- (xvi) appointing, in consultation with the BRLMs, the registrar, advertisement agency, monitoring agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws, as well as legal counsels and banks or other agencies concerned and entering into any agreements or other instruments for such purpose, to remunerate all such intermediaries/agencies including the payments of commissions, brokerages, etc. and to terminate any agreements or arrangements with such intermediaries/agents;
 - (xvii) finalizing and arranging for the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the RoC, and any corrigendum, addendum, amendments or supplements thereto;
 - (xviii) authorizing of the maintenance of a register of holders of the Equity Shares;
 - (xix) finalizing of the basis of allotment of the Equity Shares in accordance with Applicable Laws;
 - (xx) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws;
 - (xxi) delegating its powers as may be deemed necessary and to the extent allowed under Applicable Laws to the committees of the Board or the officials of the Company;
 - (xxii) approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;
 - (xxiii) accepting and appropriating of the proceeds of the Offer in accordance with Applicable Laws;
 - (xxiv) authorizing the officers to deal with the Depositories / Registrar and Share Transfer Agent/ Office of the Collector of Stamps, Stock Exchanges, SEBI, Registrar of Companies, Reserve Bank of India, Authorized Dealer, etc.;
 - (xxv) To dispose of the unsubscribed Equity Shares in consultation with the BRLMs; and
 - (xxvi) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavit(s), declaration(s) and certificate(s), and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Offer.
- RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities, if necessary.”
- 10. To consider and approve increase in investment limits for non-resident Indians and overseas citizens of India; and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as a Special Resolution:**
- “RESOLVED THAT** pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“**FEMA**”), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, as amended, Master Direction – Foreign Investment issued by the Reserve Bank of India, as amended, the Consolidated FDI Policy Circular dated October 15, 2020, as amended (collectively referred to as the “**FEMA Regulations**”) and the Companies Act, 2013, as amended, and the rules and regulations notified thereunder (collectively referred to as the “**Companies Act**”) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“**RBI**”), the Ministry of Finance, the Ministry of Corporate Affairs,

Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board or the IPO Committee, the limit of investment by Non-resident Indians ("NRI") and Overseas Citizens of India ("OCI") in the equity shares of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended is increased from 10% to 24% of the paid-up equity share capital of the Company, provided however that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the paid-up equity share capital on a fully diluted basis or such other limit as may be stipulated under applicable law in each case, from time to time.

RESOLVED FURTHER THAT to give effect to the above resolutions, the Board of Directors and/ or the IPO Committee be and is hereby authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary and make such filings/applications with the regulatory authorities including the Registrar of Companies, Maharashtra at Pune, and the RBI to effectively implement this resolution.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary be and is hereby authorized to issue certified true copy of the aforesaid resolution and the same may be forwarded to any concerned authorities for necessary action, if necessary."

- 11. To consider and approve the adoption of amended Part-A of the Articles of Association of the Company; and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 5, 14, 15 and other applicable provisions,

if any, of the Companies Act, 2013 and the rules made thereunder, each as amended, and other applicable provisions, if any, and in order to align the Articles of Association of the Company (the **"Articles of Association"**) with the listing requirements of the stock exchanges where the equity shares of face value of ₹ 2 each of the Company are proposed to be listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, subject to the necessary approvals required, of the Registrar of Companies, Maharashtra at Pune (**"RoC"**), and/or the lenders of the Company, if necessary and further subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by the RoC, and the Securities and Exchange Board of India and stock exchanges where the equity shares of the Company are proposed to be listed, and in accordance with the enabling provisions of the Memorandum and Articles of Association and subject to the applicable provisions of any other applicable law, the consent of the Members/Shareholders of the Company be and is hereby accorded that the existing set of Part-A of the Articles of Association, be and is hereby substituted with the amended set of Part-A of the Articles of Association and that the amended set of Part-A of the Articles of Association be is hereby approved and adopted as Part-A of the Articles of Association, in total exclusion and substitution of the existing Part-A of the Articles of Association.

RESOLVED FURTHER THAT the existing Part-B of the Articles of Association shall remain unchanged, and that the 'amended Part-A' and 'existing Part-B' together shall be the new set of the Articles of Association of the Company with immediate effect.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to file necessary forms with the Registrar of Companies, Maharashtra at Pune, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, and confirmed.

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized by the Company to certify a copy of this resolution and provide the same to all concerned parties and relevant statutory authorities, if any."

12. To consider and approve the Sterlite Electric Limited Restricted Stock Unit Scheme 2025; and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 ("**Act**") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 ("**Rules**") and other applicable provisions, if any, of the Act and the Rules, and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**") (once applicable), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder ("**FEMA Regulations**") and other applicable provisions for the time being in force and as may be modified, from time to time, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to herein as the "**Applicable Laws**"), the Memorandum of Association and Articles of Association of Sterlite Electric Limited

("Company"), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include the Nomination and Remuneration Committee ("**NRC**")), the approval of the Members/Shareholders be and is hereby accorded for the adoption of the Sterlite Electric Limited Restricted Stock Unit Scheme 2025 ("**2025 RSU Scheme**"), the salient features of which are furnished in the explanatory statement annexed to the notice of 10th Annual General Meeting of the Company and forming part of this resolution.

RESOLVED FURTHER THAT the approval of the Members/Shareholders of the Company, be and is hereby granted to the Board to create, grant, offer, issue and allot in one or more tranches under Scheme, at any time to or for the benefit of the eligible employees of the Company and its subsidiary(ies), in aggregate such number of additional restricted stock units ("**RSUs**"), exercisable into not more than 12,57,497 equity shares (subject to any adjustments as may be required due to corporate actions or change in control of the Company), at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with Applicable Laws as may be prevailing at that time.

RESOLVED FURTHER THAT the aforementioned creation, grant, offer, issue and allotment of additional RSUs shall be in addition to the number of restricted stock units approved by the Members/Shareholders under the Sterlite Power Transmission Limited (now Sterlite Electric Limited) Restricted Stock Unit Scheme 2022.

RESOLVED FURTHER THAT the equity shares allotted pursuant to the exercise of the units, as the case may be, shall rank *pari-passu* in all respects with the existing fully paid-up equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger/ amalgamation or sale of division/undertaking or other re-organization etc. the number of above-mentioned units in 2025 RSU Scheme shall be appropriately adjusted.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the terms and conditions of 2025 RSU Scheme, in accordance with the terms of 2025 RSU Scheme and subject to Applicable Laws prevailing from time to time, as it may deem fit.

RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing 2025 RSU Scheme and generally for giving effect to these resolutions, the Board or the Nomination and Remuneration Committee be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard.”

13. To consider and approve the amendment of Sterlite Power Transmission Limited (now Sterlite Electric Limited) Restricted Stock Unit Scheme 2022; and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“**Act**”) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (“**Rules**”) and other applicable provisions, if any, of the Act and the Rules, and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI SBEB & SE Regulations**”) (once applicable), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (“**FEMA Regulations**”) and other applicable provisions for

the time being in force and as may be modified from time to time, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to as “**Applicable Laws**”), the Memorandum of Association and Articles of Association of Sterlite Electric Limited (“**Company**”), and subject to any other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall include the Nomination and Remuneration Committee (“**NRC**”)), the approval of the Members/Shareholders be and is hereby accorded to the amendments to Sterlite Power Transmission Limited (now Sterlite Electric Limited) Restricted Stock Unit Scheme 2022 (“**2022 RSU Scheme**”), the salient features of which are furnished in the explanatory statement annexed to the notice of 10th Annual General Meeting of the Company and forming part of this resolution.

RESOLVED FURTHER THAT it is hereby noted that the amendments to the 2022 RSU Scheme are being carried out to meet the regulatory requirement in terms of the SEBI SBEB & SE Regulations once the Company is listed and to provide ease of administration of the units under the 2022 RSU Scheme.

RESOLVED FURTHER THAT the proposed amendments to the 2022 RSU Scheme are not prejudicial to the interests of the current unit grantees.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, each member of the Board and the Nomination and Remuneration Committee be and is hereby severally authorized, on behalf of the Company, to do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable.

RESOLVED FURTHER THAT the Director and the Company Secretary of the Company be and are hereby severally authorized to certify a copy of this resolution and issue the same to all concerned parties.”

14. To consider and approve entering into Related Party Transaction with Vedanta Limited; and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the applicable provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the “**Act**”) read with Rules made thereunder, as amended and issued from time to time, other applicable laws/ statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the Policy on Related Party Transactions of Sterlite Electric Limited and subject to such approval(s), consent(s), permission(s) as may be necessary, from time to time, and pursuant to the recommendations and approval of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include the Audit Committee of the Board or any duly authorized Committee of the Directors constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the Members/Shareholders of the Company do hereby approve/ratify, entering into a Master Sales, Purchases and Services Agreement, etc. (“**Master Agreement**”) with Vedanta Limited (“**Vedanta Limited**”), a fellow subsidiary of the Company and a related party under Section 2(76) of the Act, on such terms and conditions as may be mutually agreed between the Company and Vedanta Limited (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, provided that the Master Agreement shall be for an aggregated value not exceeding ₹ 4,500 crores

per financial year for three years’ period starting April 01, 2025 through March 31, 2028.

RESOLVED FURTHER THAT the Board and/or the Audit Committee of the Board be and are hereby authorized to perform all such acts, deeds, matters and things, as may be necessary and as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members/Shareholders or otherwise to the end and intent that the Members/Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or the Chief Financial Officer or the Company Secretary or any other officer(s)/ authorized representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

15. To consider and approve entering into Related Party Transaction with Resonia Limited (*formerly known as Sterlite Grid 32 Limited*); and in this regard, if deem fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the “**Act**”) read with Rules made thereunder, as amended and issued from time to time, other applicable laws/ statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the Policy on Related Party Transactions of Sterlite Electric Limited and subject to such approval(s), consent(s), permission(s) as may be necessary, from time to time, and pursuant to the recommendations and approval of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as “**Board**” which term shall be deemed to include the Audit Committee of the Board or any duly authorized Committee of the Directors constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the Members/Shareholders of the Company do hereby approve/ratify, entering into transactions by way of sale or purchase of goods or services, etc. (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Resonia Limited (“**Resonia**”), a joint-venture of fellow subsidiary of the Company, on such terms and conditions as may be mutually agreed between the Company and Resonia, the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, provided that the transaction(s) shall be for an aggregated value not exceeding ₹ 750 crores for the financial year 2025-26.

RESOLVED FURTHER THAT the Board and/or the Audit Committee of the Board be and are hereby authorized to perform all such acts, deeds, matters and things, as may be necessary and as it may deem fit at its absolute discretion and to take all such steps as may be required in this

connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, file applications and make representations in respect thereof, and seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions herein conferred to, without being required to seek further consent or approval of the Members/Shareholders or otherwise to the end and intent that the Members/Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board and or the Audit Committee of the Board be and are hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or the Chief Financial Officer or the Company Secretary or any other officer(s)/ authorized representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any other person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By order of the Board of Directors
For Sterlite Electric Limited
(*formerly Sterlite Power Transmission Limited*)

Sd/-
Ashok Ganesan
Company Secretary
FCS – 5190

Date: September 02, 2025
Place: Gurugram

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 23, 2021; 20/2021 dated December 08, 2021; 03/2022 dated May 05, 2022; 10/2022 dated December 28, 2022; 09/2023 dated September 25, 2023, and 09/2024 dated September 19, 2024 (hereinafter collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through VC/OAVM without the physical presence of the Members/Shareholders at a common venue. In compliance with the said MCA Circulars and provisions of the Companies Act, 2013, the 10th AGM of the Company is being held through VC/OAVM. The meeting shall be deemed to be conducted at the Registered Office of the Company situated at 4th Floor, Godrej Millennium, 9 Koregaon Road, Pune, Maharashtra – 411 001.
2. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts with respect to Special business, is annexed hereto and forms part of this Notice.
3. Pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, details with respect to Directors seeking appointment/re-appointment at the 10th AGM, are separately annexed hereto as 'Annexure A'.
4. Pursuant to the provisions of the Companies Act, 2013, a Member/Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members/Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Members/Shareholders will not be available for this Meeting and hence, the proxy form, attendance slip, and the route map are not annexed hereto.
5. The Members/Shareholders attending the 10th AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The Corporate Members/Shareholders are entitled to appoint authorized representatives under Section 113 of the Companies Act 2013, to attend and participate in the Meeting through VC/OAVM and cast their votes either by way of remote e-voting and voting electronically at the Meeting. The Corporate Members/Shareholders are requested to send a copy of the Board Resolution/Power of Attorney authorizing its representatives, in pdf format, to attend and vote at the Meeting at mehakgupta.associates@gmail.com and secretarial.grid@sterlite.com.
7. In the case of joint shareholders attending the 10th AGM, only such joint Member/Shareholder who is higher in the order of names will be entitled to vote.
8. The Company has availed the services of MUFG Intime India Private Limited (*formerly Link Intime India Private Limited*) ("**MUFG Intime**"), Registrar and Transfer Agent, as the authorized agency for conducting the 10th AGM through VC/OAVM and providing e-voting facility. The detailed instructions for e-voting including remote e-voting and procedure for joining the Meeting through VC / OAVM are annexed to this Notice.
9. Pursuant to the MCA Circulars, the Notice of 10th AGM and the Annual Report for the financial year 2024-25 are being sent to the Members/Shareholders through electronic mode only, at email addresses of the Members/Shareholders registered with the Registrar and Transfer Agent or the Depository Participant(s). The Notice and the Annual Report will also be available on the Company's website at <https://www.sterliteelectric.com/wp-content/uploads/2025/09/10th-AGM-Notice-2024-25.pdf> and <https://www.sterliteelectric.com/wp-content/uploads/2025/09/10th-AGM-Notice-2024-25.pdf>

<content/uploads/2025/09/Sterlite-Electric-Annual-Report-2024-25.pdf> respectively and on the website of MUFG Intime at <https://instavote.linkintime.co.in>.

In case any Member/Shareholder is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25, may send request to the Company at the e-mail address at secretarial.grid@sterlite.com mentioning folio No./DP ID and Client ID.

10. Final Dividend for the financial year 2024-25:

The Board of Directors of the Company in its meeting held on June 26, 2025, had recommended a final dividend for the financial year 2024-25. Further, the Board of Directors has determined the Record Date for determining entitlement of Members/Shareholders to final dividend i.e. Friday, September 19, 2025, subject to the approval of the Members/Shareholders at the 10th AGM.

- a. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a Company on or after April 1, 2020 shall be taxable in the hands of the Members/Shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, the Members/Shareholders are requested to submit relevant documents, as specified in the paragraphs below, in accordance with the provisions of the IT Act.
- b. **For resident shareholders**, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India (GOI)
Members not having PAN / valid PAN	20% or as notified by the GOI

**As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as provided in section 206AA of the IT Act, 1961 i.e., 20% of tax deduction at source.*

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during the financial year 2025-2026 does not exceed INR 10,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more), subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

- c. **For non-resident shareholders**, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the GOI on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI), between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the Members/Shareholders or details as prescribed under rule 37BC of the

Income-tax Rules, 1962

- Copy of the Tax Residency Certificate for financial year 2025-26 obtained from the revenue or tax authorities of the country of tax residence, duly attested by the Members/Shareholders or authorized signatory.
- Electronic Form 10F as per notification no. 03/2022 dated July 16, 2022 issued by the Central Board of Direct Tax [Notification can be read under notification-no-3-2022-systems.pdf (incometaxindia.gov.in)]. Form 10F can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal>.
- Self-declaration by the Members/Shareholders of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the Members/Shareholders.

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

- d. The Members/Shareholders can check their tax credit in Form 26AS from the e-filing account at <https://www.incometax.gov.in/iec/foportal> or "ViewYour Tax Credit" on <https://www.tdscpc.gov.in>.
- e. In order to enable the Company to

determine the applicable TDS rate, the Members/Shareholders are requested to submit the relevant forms/ documents/ declarations etc. as mentioned above by sending email at secretarial.grid@sterlite.com latest by Monday, September 22, 2025. The detailed communication regarding TDS on dividend inter alia including the documents to be submitted is available in the Company's website at the link <https://www.sterliteelectric.com/investors> under the 'Section - Shareholder Information'. The abovementioned documents can also be downloaded from the website of MUFG Intime at <https://web.in.mpms.mufig.com/client-downloads.html>. No communication on TDS shall be considered post Monday, September 22, 2025.

11. The Members/Shareholders who are interested in availing nomination facility may obtain the necessary application from MUFG Intime.
12. **The Ministry of Corporate Affairs has mandated that securities of companies can be transferred only in dematerialized form w.e.f. April 01, 2019, except in case of request received for transmission, deletion of names of the deceased or transposition of names and relodged transfers of securities. The Members/Shareholders holding shares in physical form are therefore encouraged to avail the facility of dematerialization by contacting a Depository Participant of their choice.**
13. All documents referred to in the above Notice and Explanatory Statement shall be available electronically for inspection of the Members/Shareholders on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the voting results. The Members/Shareholders seeking to inspect such documents can send an e-mail to secretarial.grid@sterlite.com.
14. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested,

maintained under the Companies Act, 2013 as required to be kept open for inspection during the meeting, shall be available for inspection by the Members/Shareholders electronically during the AGM. The Members/Shareholders willing to inspect the said documents can send an e-mail to secretarial.grid@sterlite.com.

15. The Board of Directors has appointed Ms. Mehak Gupta (FCS-10703), Proprietor of M/s Mehak Gupta & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the process of remote e-voting and voting at the Meeting in a fair and transparent manner.
16. The result of remote e-voting and e-voting at the Meeting along with the Scrutinizer's Report, shall be declared on or before **Friday, October 03, 2025** and placed on the website of the Company at <https://www.sterliteelectric.com/investors> under the 'Section - Shareholder Information' and MUFG Intime at <https://instavote.linkintime.co.in>.
17. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Members/Shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by MUFG Intime, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein in the Notice.
18. The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting	Monday, September 22, 2025, at 9:00 am
End of remote e-voting	Thursday, September 25, 2025, at 5:00 pm

The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be forthwith disabled by MUFG Intime upon expiry of the aforesaid period. Once the vote on a resolution is cast by a Member/Shareholder, the Member/Shareholder shall not be allowed to change it subsequently.

19. The voting rights of the Members/Shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 19, 2025. Any person who is not a Member/Shareholders as on the cut-off date should treat this Notice for information purposes only.
20. Any person, who acquires shares of the Company and becomes a Member/Shareholder of the Company after the AGM Notice is sent through by email to the Members/Shareholders and before the cut-off date i.e., on Friday, September 19, 2025, may obtain the User ID and password by sending a request enotices@in.mpms.mufg.com or contact at: - Tel: 022-4918 6000.
21. The Members/Shareholders who would like to express their views or ask questions during the Meeting may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID, No. of shares, PAN, mobile number at secretarial.grid@sterlite.com from Monday, September 22, 2025 till Thursday, September 25, 2025. Only those Members/Shareholders who have registered themselves as a speaker will be allowed to express their views or ask questions during the Meeting. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the Meeting.

22. As on March 31, 2025, the details of shares lying in unclaimed suspense account are given hereunder:

Particulars	Total No. of shareholders	No. of Shares
Shares lying in suspense account issued and allotted to the erstwhile shareholders of Sterlite Technologies Limited as on the record date, pursuant to the Demerger Scheme as on April 01, 2024 (A)	5338	423351
Shares lying in suspense account (B) a. issued and allotted pursuant to bonus issue on the shares already held in suspense account as on April 01, 2024 b. issued and allotted pursuant to bonus issue on the shares held in physical form as on April 01, 2024 c. Bonus issue electronic rejection	19623	1440236
Total opening balance of shares lying in suspense account as on April 01, 2024 (A+B)	24961	1863587
Shares credited to the shareholders during the financial year 2024-25	41	5534
Balance in suspense escrow account as on March 31, 2025, corresponding to (A) above - (F)	5338	423351
Balance in suspense escrow account as on March 31, 2025, corresponding to (B) above - (G)	19582	1434702
Total closing balance of shares lying in suspense account as on March 31, 2025 (F+G)	24920	1858053

INSTRUCTIONS FOR REMOTE E-VOTING AND FOR ATTENDING THE MEETING

A. Remote e-voting instructions for Members/Shareholders:

As per the SEBI circular dated July 11, 2023, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

- i. Login method for Individual shareholders holding securities in demat mode is given below:

NSDL	CDSL
METHOD 1: <u>If registered with NSDL IDeAS facility</u> - Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login". - Enter User ID and Password. Click on "Login" - After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. - Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. OR <u>If not registered with NSDL IDeAS facility</u> - To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Proceed with updating the required fields. - Post successful registration, user will be provided with Login ID and password. - After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. - Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. METHOD 2 <u>By directly visiting the e-voting website of NSDL</u> - Visit URL: https://www.evoting.nsdl.com - Click on the "Login" tab available under 'Shareholder/Member' section. - Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.	METHOD 1 <u>If registered with CDSL Easi/Easiest facility</u> - Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. - Click on New System Myeasi Tab - Login with existing my easi username and password - After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period. - Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. OR <u>If not registered with CDSL Easi/Easiest facility</u> - To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration - Proceed with updating the required fields. - Post registration, user will be provided username and password. - After successful login, user able to see e-voting menu. - Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. METHOD 2 <u>By directly visiting the e-voting website of CDSL.</u> - Visit URL: https://www.cdslindia.com - Go to e-voting tab. - Enter Demat Account Number (BO ID) and PAN No. and click on "Submit". - System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

d. Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services. e. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.	e. After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
---	--

ii. Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility:

- a. Login to DP website
- b. After Successful login, user shall navigate through “e-voting” option.
- c. Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d. After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

iii. Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / non-individual shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

- a. Visit URL: <https://instavote.linkintime.co.in>
- b. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
 - (i) User ID (Individual Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Non-individual Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Non-individual Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID)
 - (ii) PAN (Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.)
 - (iii) DOB/DOI [Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)]
 - (iv) Bank Account Number (Enter your Bank Account Number (last four digits), as recorded with your DP/Company.)

Note: Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above and Non-individual Shareholders holding shares in demat form, shall provide ‘D’ above
- c. Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- d. Enter Image Verification (CAPTCHA) Code
- e. Click “Submit” (You have now registered on InstaVote).

Process of casting your vote electronically:

- a. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
- b. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.
- c. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
- d. E-voting page will appear.
- e. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

iv. Guidelines for Institutional shareholders (Corporate Body/ Custodian/Mutual Fund)

STEP 1 – Registration

- a. Visit URL: <https://instavote.linkintime.co.in>
- b. Click on “**Sign Up**” under “Custodian / Corporate Body/ Mutual Fund”
- c. Fill up your entity details and submit the form.
- d. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote).
- f. While first login, entity will be directed to change the password and login process is completed.

STEP 2 - Investor Mapping

- a. Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b. Click on “Investor Mapping” tab under the Menu Section
- c. Map the Investor with the details of ‘Investor ID’ –
 - (i) Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - (ii) Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
- d. ‘Investor’s Name - Enter full name of the entity.
- e. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
- f. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
- g. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 - Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated

METHOD 1 - VOTES ENTRY	METHOD 2 - VOTES UPLOAD
a. Visit https://instavote.linkintime.co.in and	a. Visit https://instavote.linkintime.co.in and

login with credentials as received in Step 1 above. b. Click on “Votes Entry” tab under the Menu section. c. Enter the “Event No.” for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under “On-going Events”. d. Enter “16-digit Demat Account No.” for which you want to cast vote. e. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). f. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. g. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).	login with credentials as received in Step 1 above. b. After successful login, you will be able to see the “Notification for e-voting”. c. Select “View” icon for “Company’s Name / Event number”. d. E-voting page will appear. e. Download sample vote file from “Download Sample Vote File” tab. f. Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option. g. Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).
---	---

B. Helpdesk or instructions for generating password

- i. Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:
Shareholders facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000.
- ii. Individual Shareholders holding securities in demat mode
Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

iii. Forgot Password

- a. Individual shareholders holding securities in physical form has forgotten the password:
If an Individual shareholders holding securities in physical form has forgotten the USER ID or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>
 - Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
 - Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

- b. Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

- c. Individual Shareholders holding securities in demat mode with NSDL/ CDSL who have forgotten the password:

The Members/Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

C. Process and manner for attending the Meeting through InstaMeet

- a. Open the internet browser and launch the URL: <https://instameet.in.mpms.mufg.com> & click on "Login":
- b. Select the "Company" and 'Event Date' and register with your following details:
 - i. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number

registered with the Company

- ii. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - iii. Mobile No.: Enter your mobile number.
 - iv. Email ID: Enter your email id, as recorded with your DP/Company.
- c. Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

D. Instructions for the Members/Shareholders to speak during the Meeting through InstaMeet

- a. The Members/Shareholders who would like to speak during the Meeting must register their request with the company at secretarial.grid@sterlite.com from Monday, September 22, 2025 till Thursday, September 25, 2025.
- b. The Members/Shareholders will get confirmation on first cum first basis depending upon the availability of time at the Meeting. The Company reserves the right to restrict the number of speakers as well as the speaking time.
- c. The Members/Shareholders will receive “speaking serial number” once they mark attendance for the Meeting.
- d. Other Members/Shareholders may ask questions to the panellist, via active chat-board during the Meeting.
- e. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Note: The Members/Shareholders are requested to speak only when moderator of the Meeting will announce the name and serial number for speaking.

E. Instructions for the Members/Shareholders to vote during the Meeting through InstaMeet

Once the electronic voting is activated by the scrutinizer during the Meeting, the Members/Shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a. On the Shareholders VC page, click on the link for e-Voting ‘Cast your vote’.
- b. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
- c. After successful login, you will see ‘Resolution Description’ and against the same the option ‘Favour/ Against’ for voting.
- d. Cast your vote by selecting appropriate option i.e. ‘Favour/Against’ as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
- e. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on ‘Save’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Confirm’. To change your vote, click on ‘Back’ and accordingly modify your vote.
- f. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: The Members/Shareholders who will be present in the Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the Meeting. The

Members/Shareholders who have voted through Remote e-voting prior to the Meeting will be eligible to attend/ participate in the Meeting through InstaMeet. However, they will not be eligible to vote again during the Meeting.

Points to be taken care of while joining the Meeting through InstaMeet:

- The Members/Shareholders are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- The Members/Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- The Members/Shareholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk

In case the Members/Shareholders have any queries regarding login/ e-voting, they may send an email to instameet@in.mpms.mufig.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

EXPLANATORY STATEMENT (STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)

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

Item No. 5

Appointment of Mr. Frederic Andre M Trefois (DIN: 10947232), as Non-Executive and Independent Director

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the 'Act'), the Board of Directors on the recommendations of the Nomination and Remuneration Committee vide resolution passed on February 10, 2025, and subject to the approval of the Members/Shareholders, approved the appointment of Mr. Frederic Andre M Trefois (DIN: 10947232) as an Additional Director of the Company in the capacity of the Non-Executive and Independent Director, for a period of 3 consecutive years effective from February 13, 2025, to February 12, 2028, and not liable to retire by rotation.

Mr. Frederic Andre M Trefois brings over 25 years of experience in the energy sector, having held various leadership roles in international companies both in Switzerland and other jurisdictions. His leadership is defined by a customer-centric approach, focusing on aligning customer needs with significant growth opportunities, especially in response to the evolving trends of electricity grids. Mr. Trefois has built a solid foundation in Power Generation, Renewables, and the Transmission & Distribution industries, solidifying his expertise across global markets such as Europe, North America, South America, the Middle East, Asia Pacific, and India.

Currently, Mr. Trefois is the Chief Executive Officer of Zaphiro Technologies SA, a Swiss deep-tech company specializing in Smart Grid solutions. Prior to joining Zaphiro, he served as Managing Director at Sécheron, CEO of Linxon—a joint venture between SNC-Lavalin and ABB focused on turnkey electrical AC substation projects—and Group Vice President at ABB. Earlier in his career, Mr. Trefois held key positions at Acciona, Isolux Corsan, and Alstom. His extensive background in the Transmission and Distribution sector, particularly his leadership roles at Sécheron, Linxon, and ABB,

highlights his profound industry knowledge and his unwavering commitment to advancing energy infrastructure solutions.

Pursuant to the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received statutory disclosures/declarations from Mr. Trefois including (a) consent in writing to act as Director in Form DIR-2, (b) intimation in Form DIR-8 to the effect that he is not disqualified under Section 164 of the Act (c) a declaration to the effect that he meets the criteria of independence as provided in Section 149 of the Act. The Company has also received a notice in writing from a Member proposing candidature of Mr. Trefois for the office of Independent Director, to be appointed as such under Section 149 of the Act.

In the opinion/evaluation of the Board, considering the vast business and industry experience of Mr. Trefois, his induction to the Board of the Company will be of immense benefit, thereby, contributing to the overall growth of the Company and is independent of the management and fulfils the conditions specified in the Companies Act, 2013 for such an appointment.

Mr. Trefois will be entitled to receive remuneration by way of sitting fees for attending the meetings of the Board and Committees, as approved by the Board of Directors from time to time, reimbursement of expenses for participation in the Board/Committee meetings and further, subject to the provisions of the Act, and he will also be entitled to commission as may be recommended/approved by the Nomination and Remuneration Committee and/or the Board.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of the 10th AGM.

Save and except for Mr. Trefois, being an appointee and his relatives, none of the directors,

key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 5 of the Notice of the 10th AGM, by way of an **Ordinary Resolution**.

Item No. 6

Payment of commission to the Non-Executive Directors of the Company

Pursuant to the provisions of Section 197 of the Companies Act, 2013, the Company may pay remuneration by way commission, to the Non-Executive Directors of the Company. During the financial year 2024-25, in addition to the contribution made at the Board and Committee meetings, Mr. Pravin Agarwal, Mr. A.R. Narayanaswamy, Mr. Anoop Seth, Ms. Pooja Somani and Mr. Frederic Andre M Trefois have dedicated considerable time and efforts for the business of the Company.

(a) Mr. Pravin Agarwal holds a bachelor's degree in commerce from Patna University. He has been associated with the Sterlite Group since its inception and has significant experience in general management and commercial affairs. (b) Mr. A.R. Narayanaswamy is a commerce graduate from Sydenham College, Mumbai and a Fellow Member of the Institute of Chartered Accountants of India (ICAI). He brings extensive financial, strategic, and Boardroom experience. (c) Mr. Anoop Seth is an MMS from BITS Pilani with a major in Finance and Executive International Management Programme from INSEAD, France. He has an illustrious career spanning over decades, in financial services and several infrastructure sectors. (d) Ms. Pooja Somani is a seasoned finance professional with nearly two decades of experience spanning across different sectors including Metals & Mining, Power, and Auto e-commerce. She began her journey with the Vedanta Group in October 2004 and gradually climbed the corporate ladder through various positions in treasury, business development,

mergers & acquisitions, corporate finance, audit & accounting, and corporate strategy. (e) Mr. Frederic Andre M Trefois brings over 25 years of experience in the energy sector, having held various leadership roles in international companies both in Switzerland and other jurisdictions. His leadership is defined by a customer-centric approach, focusing on aligning customer needs with significant growth opportunities, especially in response to the evolving trends of electricity grids.

Accordingly, the Board of Directors on June 26, 2025, have recommended the payment of commission to the Non-Executive Directors of the Company for the financial year 2024-25, as stated below, for approval of the Members/Shareholders:

Director	Designation	Commission (Amount In ₹)
Mr. Pravin Agarwal	Non-executive Director	2,00,00,000
Mr. Anoop Seth	Independent Director	24,00,000
Ms. Pooja Somani	Independent Director	12,00,000
Mr. Frederic Andre M Trefois	Independent Director	4,00,000
Mr. A.R. Narayanaswamy (tenure completed as an Independent Director w.e.f. July 21, 2024)	Erstwhile Independent Director	4,50,000
Total		2,44,50,000

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of the 10th AGM.

Save and except for Mr. Pravin Agarwal, Mr. Anoop Seth, Ms. Pooja Somani, and Mr. Frederic Andre M Trefois and their relatives, none of the directors, key managerial personnel, senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, commends passing of the resolution with or

without modification(s), as set out in Item No. 6 of the Notice of the 10th AGM, by way of a **Special Resolution**.

Item No. 7

Amendment to the Dividend Distribution Policy of the Company

The existing Dividend Distribution Policy of the Company has been effective since December 12, 2024. The Board now proposes to amend its existing Dividend Distribution Policy in such manner that the Company would endeavor to maintain a Dividend Payout of around 20-50% of the profit after tax (PAT) on consolidated basis. Accordingly, the Board on June 26, 2025, had approved the amendments in the existing Dividend Distribution Policy of the Company, subject to the approval of the Members/Shareholders of the Company.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of 10th AGM.

None of the directors, key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 7 of the Notice of the 10th AGM, by way of an **Ordinary Resolution**.

Item No. 8

Remuneration of the Cost Auditor of the Company for the financial year 2025-26

In terms of the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of Companies (Audit and Auditors) Rules 2014, and pursuant to the recommendations of the Audit Committee, the Board of Directors shall appoint a Cost Auditor who is a Cost Accountant and fix the remuneration thereof. The remuneration of the Cost Auditor shall also be ratified by the Members/Shareholders.

Pursuant to the recommendations of the Audit Committee, the Board of Directors on September 02, 2025, had approved the appointment of M/s. Kiran Chandrakant Naik (FRN 103055), Cost Accountant as the Cost Auditors for conducting the Audit of the cost records of the Company at a remuneration of ₹ 3,25,000/- (Indian Rupees Three Lakhs Twenty Five Thousand Only) plus applicable taxes for the financial year 2025-26, subject to ratification by the Members/Shareholders. Accordingly, ratification by the Members/Shareholders is being sought for the remuneration payable to the Cost Auditors for the financial year 2025-26, by way of an ordinary resolution.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of 10th AGM.

None of the directors, key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 8 of the Notice of the 10th AGM, by way of an **Ordinary Resolution**.

Item No. 9

Initial public offer of equity shares of the Company

The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company ("**Equity Shares**") which shall consist of a fresh issue of Equity Shares ("**Fresh Issue**") and an offer for sale of Equity Shares by certain existing shareholders ("**Selling Shareholders**") ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"). The Company intends to at the discretion of the Board of Directors of the Company ("**Board**"), undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers ("**BRLMs**") and other advisors and

subject to applicable regulatory approvals and other approvals, to the extent necessary.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 ("**Companies Act**"), the approval of the Members/Shareholders of the Company is required through a special resolution.

The Company proposes to allot such number of Equity Shares in the Fresh Issue aggregating up to 77,93,371 number of Equity Shares on such terms and at such price or prices and at such time as may be considered appropriate by the Company in consultation with the BRLMs, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). The Equity Shares, if any, allotted vide the Fresh Issue shall rank in all respects *pari-passu* with the existing Equity Shares of the Company. The proceeds of the Fresh Issue will be utilised for the purposes that shall be disclosed in the draft red herring prospectus, red herring prospectus and the prospectus. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of 10th AGM.

None of the directors, key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 9 of the Notice of the 10th AGM, by way of a **Special Resolution**.

Item No. 10

Increase in investment limits for non-resident Indians and overseas citizens of India

In terms of Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "**FEMA Rules**"), Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, Master Direction – Foreign Investment issued by the Reserve Bank of India, as amended, and the Consolidated FDI Policy Circular of 2020 dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India as amended (together with the FEMA and FEMA Rules, the "**FEMA Laws**"), the Non-resident Indians ("**NRIs**") and Overseas Citizens of India ("**OCIs**"), together, can acquire and hold up to an aggregate limit of 10% of the paid up equity share capital of an Indian company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the Members/Shareholders and followed by necessary filings with Reserve Bank of India. Considering the proposal intending to get the equity shares of the Company listed, the Board may consider to increase the foreign investment limit of NRIs and OCIs, together from 10% to 24% of the paid up equity share capital of the Company.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of 10th AGM.

None of the directors, key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 10 of the Notice of the 10th AGM, by way of a **Special Resolution**.

Item No. 11**Adoption of amended Articles of Association of the Company**

The Company is proposing to undertake an initial public offer of the equity shares of face value of ₹ 2 each ("**Equity Shares**") of the Company comprising of fresh issuance of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale of Equity Shares by certain existing shareholders ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), and list the Equity Shares on one or more of the stock exchanges.

The existing Part-A of the Articles of Association of the Company are required to be amended in view of the proposal of the Company to undertake the Offer and list the Equity Shares on one or more of the recognised stock exchanges in India. The Company therefore, proposes to adopt a new set of Part-A of the Articles of Association that shall conform to the requirements and directions provided by the stock exchanges prior to filing of the draft red herring prospectus with the SEBI and the relevant stock exchanges and contain such other articles as required by a public limited company under applicable laws (including the Companies Act, 2013).

Further, the existing Part-B of the Articles of Association shall remain unchanged, and that the 'amended Part-A' and 'existing Part-B' together shall be the new set of the Articles of Association of the Company with immediate effect.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of 10th AGM.

None of the directors, key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 11 of the Notice of the 10th AGM, by way of a **Special Resolution**.

Item No. 12**Sterlite Electric Limited Restricted Stock Unit Scheme 2025**

Sterlite Electric Limited ("**Company**") plans to adopt the Sterlite Electric Limited Restricted Stock Unit Scheme 2025 ("**2025 RSU Scheme**").

The objectives of the 2025 RSU Scheme is to attract, reward and retain talented and key eligible employees of the Company and align them with the Company's objectives. The Company views it as an instrument that would enable the employees to be co-owners and get a share in the value they would create in the Company and contribute to the Company goals in the years to come, thereby increasing the shareholders' value.

Based on the approval of the Nomination and Remuneration Committee ("**NRC**") and the Board of Directors ("**Board**") of the Company on September 02, 2025, and further, subject to the approval of the Members/Shareholders, it is proposed that the 2025 RSU Scheme be adopted and be implemented by the Company.

In terms of Rule 12(1) of the Companies (Share Capital and Debentures) Rules, 2014 ("**Share Capital Rules**"), for issue of equity shares to the employees of the Company, the approval of the existing Members/Shareholders by way of special resolution is required. Further, as per rule 12(4)(a) of the Share Capital Rules, separate special resolution is also required to be passed for grant of Options to the employees of the subsidiary or holding company.

In accordance with Regulation 6 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the scheme can be offered to employees of the company only pursuant to obtaining the approval of Members/Shareholders of the Company by way of special resolution. In line with Regulation 6(2) of the SEBI SBEB & SE Regulations, the explanatory statement to the notice and the resolution for such scheme shall need to contain the information as contained in the Part C of Schedule 1 of the SEBI SBEB & SE Regulations.

The resolution contained at Items No. 12 seeks to obtain the Members'/Shareholders' approval to authorize the NRC to create, issue, offer and allot shares, from time to time, to the employees of the Company or holding and its subsidiary company(ies) under 2025 RSU Scheme and undertake such action as may be necessary for the administration of the Options.

The salient features and other details of 2025 RSU Scheme, as required under Rule 12(2) of the Share Capital Rules read with Regulation 6(2) of the SEBI SBEB & SE Regulations, are as under:

In line with the above-mentioned regulations and schedule, the salient features of 2025 RSU Scheme are as under:

1. Brief description of the 2025 RSU Scheme:

The Company intends to adopt the 2025 RSU Scheme as a key instrument to help drive the employee's focus towards the long-term future strategy of the Company. The 2025 RSU Scheme provides an opportunity for the employees to grow with the Company and create significant amount of value for themselves as well as the Members/Shareholders of the Company.

The objectives of the 2025 RSU Scheme is to attract, reward and retain talented and key eligible employees of the Company and align them with the Company's objectives. The Company views the 2025 RSU Scheme as an instrument that would enable the employees to be co-owners and get a share in the value they would create in the Company and contribute to the Company goals in the years to come, thereby increasing the shareholders' value.

2. The total number of units to be offered and granted:

A maximum of 12,57,497 units may be offered and granted under the 2025 RSU Scheme, which on exercise would entitle not more than 12,57,497 equity shares of face value of ₹ 2/- each of the Company.

3. Identification of classes of employees entitled to participate and be beneficiaries in the 2025 RSU Scheme:

The following classes of employees / directors shall be entitled to participate and shall be the beneficiaries under the 2025 RSU Scheme:

Prior to Listing:

- (i) a permanent employee of the Company working in India or out of India; or
- (ii) a whole-time or executive director of the Company including the Managing Director; or
- (iii) an employee, as defined in sub-clauses (i) or (ii) above, of a subsidiary company, in or outside India, or of a holding company of the Company; but excludes
 - (a) an independent director;
 - (b) any such director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and
 - (c) promoters and persons belonging to promoter group.

Post Listing:

- (i) an employee designated by the Company, who is exclusively working in India or outside India;
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clause (i) or (ii) above, of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, but excludes:
 - (a) an employee who is a promoter or a person belonging to the promoter group; or
 - (b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of

the outstanding equity shares of the Company.

4. Requirements of vesting and period of vesting:

Units granted under the 2025 RSU Scheme would vest not earlier than 1 (One) year or such other period as may be prescribed under applicable laws and not later than maximum of 6 (Six) years from the grant date of such units, in the ratio of 30:30:40 on the basis of achievement of time based / performance conditions as per the 2025 RSU Scheme. The minimum vesting period of 1 (one) year shall not apply to cases of separation from employment due to death and permanent disability (as applicable under applicable laws).

The vesting schedule for units granted under this 2025 RSU Scheme shall be subject to achievement of time based / performance conditions as defined by the RSU Management Committee for each grant. The specific vesting schedule and vesting conditions subject to which vesting would take place, would be outlined in the grant letter issued at the time of grant of units.

Provided that in case where units are granted by the Company under the Scheme in lieu of units held by a person under a similar plan/

Additionally, the vesting of units granted to the employees may expire or lapse or forfeit or accelerate (as the case maybe) in the following circumstances:

No.	Event	Treatment of Units
1.	Resignation / termination (other than due to cause)	Unvested units: All the unvested units as on the date of submission of resignation / date of termination, whichever is earlier, shall stand cancelled with effect from such notice of resignation.
2.	Termination due to misconduct or breach of company policies / terms of employment	Vested and Unvested units: All the vested and unvested units which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.
3.	Retirement	Unvested units: Prior to listing, all the unvested units as on the date of retirement shall stand cancelled with effect from the date of retirement. However, post listing, the unvested units shall either lapse or continue to vest, as per the discretion of the administrator and subject to applicable laws.
4.	Separation due to death	Unvested units:

scheme in another company which has merged or amalgamated with the Company, the period during which the units granted by the Transferor Company were held by him shall be adjusted against the minimum vesting period required under the Scheme in due compliance with the provisions of applicable laws.

Vesting of Units in case of long leave: The period of leave shall not be considered in determining the vesting period in the event the grantee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the vesting period unless otherwise determined by the RSU Management Committee.

The units not exercised within the exercise period(s) mentioned in the 2025 RSU Scheme shall lapse and the employee(s) shall have no right over such lapsed units. Till the time a grant is not exercised by the grantee in accordance with the terms hereof i.e. within the exercise period, the Company/NRC shall have a right to revoke such grant at its discretion, subject to applicable laws.

		All the unvested units as on the date of death shall be deemed to vest immediately and may be exercised by nominee / legal heirs as per provisions applicable for vested Units. It is hereby clarified that post listing, the minimum vesting period of 1 year shall not be applicable in case of death.
5.	Separation due to permanent disability	Unvested units: All the unvested units as on the date of incurring permanent disability shall be deemed to vest immediately and may be exercised as per provisions applicable for vested units. It is hereby clarified that post listing, the minimum vesting period of 1 year shall not be applicable in case of permanent disability.
6.	Abandonment	Vested units: All the vested units shall stand cancelled with effect from such date as determined by the RSU management committee. Unvested units: All the vested units shall stand cancelled with effect from such date as determined by the RSU Management Committee, however, not after the last working date of the grantee.
7.	Termination/separation due to any other reason apart from those mentioned above	Vested and Unvested units: The RSU Management Committee shall decide whether the unvested and vested units as on that date can be exercised by the grantee or not, and such decision shall be final.
8.	Transfer of a grantee from the rolls of the Company to that of its associate company or any of its group company (subsidiary company or holding company or associate company)	Unvested Units: Continuity of vesting of unvested Units in case of transfer of a grantee from the rolls of the Company to that of its associate company or any of its group company (subsidiary company or holding company or associate company) (as per the applicable laws) shall be at discretion of the RSU management committee as per applicable laws as prevailing at the relevant time.
9.	In the event of severance of employment of a grantee, as a part of reconstitution / amalgamation / sell-off or otherwise	Vested and Unvested Units: The vested or unvested Units before such reconstitution / amalgamation / sell-off, shall be treated as per the adjustments to be made and recommended by the RSU Management Committee at the time of such action. RSU Management Committee also has a power to decide for the treatment of the units of the grantees who continue in the employment of the Company after such action.
10.	In the event of a dissolution or liquidation of the Company	Vested Units: All the vested units shall be cancelled if not exercised prior to such event and no compensation shall be payable in respect of such units so cancelled, unless otherwise decided by the NRC.
11.	In the event of a reverse merger in which the Company is not the surviving entity	Vested and Unvested Units: The Units vested till the date of happening of such event shall be exercised by the employee within such time period as may be determined by the NRC at the time of such event. With regard to the Unvested units, the new management shall take the decision which shall be final and binding.
12.	Breach of the confidentiality clause under the 2025 RSU Scheme	Vested and Unvested Units: All the unvested and vested units shall stand cancelled immediately from the date of such breach.

5. Maximum period within which the units shall be vested:

Units granted under the 2025 RSU Scheme would vest not later than maximum of 6 years from the grant date of such units.

6. Exercise price or pricing formula:

The exercise price per unit shall be ₹ 2/- for each unit under the 2025 RSU Scheme, determined with reference to grant date or as any other price as decided by the NRC subject to applicable laws.

7. Exercise period/offer period and process of exercise/acceptance of offer:

7.1. Exercise period while in employment / service:

The exercise period in respect of vested units shall be maximum of 4 years from the date of vesting of such units or such other period as may be determined by the administrator.

7.2. Exercise Period in case of separation from employment/ service:

No.	Event	Treatment of units
1.	Resignation / termination (other than due to cause)	Vested Units: All the vested units as on date of submission of resignation / date of termination; whichever is earlier, shall be exercisable by the grantee before the expiry of the exercise period.
2.	Retirement	Vested Units: All the vested units as on date of retirement, shall be exercisable by the grantee before the expiry of the exercise period.
3.	Separation due to death	Vested Units All vested units may be exercised by the deceased grantee's nominee or legal heir(s) on submission of requisite proof, within the exercise period from the date of death. Unvested Units: All the unvested units as on the date of death shall be deemed to vest immediately and may be exercised by nominee / legal heirs as per provisions applicable for vested Units. It is hereby clarified that post listing, the minimum vesting period of 1 year shall not be applicable in case of death.
4.	Separation due to permanent disability	Vested units: All vested units as on the date of incurring such disability may be exercised by the grantee, within the exercise period from the date of such disability. Unvested Units: All the unvested units as on the date of incurring permanent disability shall be deemed to vest immediately and may be exercised as per provisions applicable for vested Units. It is hereby clarified that post listing, the minimum vesting period of 1 year shall not be applicable in case of permanent disability
5.	Termination due to reasons apart from those mentioned above	Vested and unvested units: The administrator shall decide whether the vested and unvested units as on that date can be exercised by the grantee or not, and such decision shall be final.
6.	Transfer of a unit grantee from the rolls of the Company to that of its associate company or any of its	Vested Units Exercisability of vested units in case of transfer of an grantee from the rolls of the Company to that of its associate company or any of its group company (subsidiary company or holding company or associate company) (as may be applicable) shall be at discretion of the RSU

	group company (subsidiary company or holding company or associate company)	Management Committee as per applicable laws as prevailing at the relevant time.
7.	In the event of severance of employment of a grantee, as a part of reconstitution / amalgamation / sell-off or otherwise	Vested and Unvested Units: The vested or unvested units before such reconstitution / amalgamation / sell-off, shall be treated as per the adjustments to be made and recommended by the RSU Management Committee at the time of such action. RSU Management Committee also has a power to decide for the treatment of the units of the grantees who continue in the employment of the Company after such action.
8.	In the event of a reverse merger in which the Company is not the surviving entity	Vested and Unvested Units: The Units vested till the date of happening of such event shall be exercised by the employee within such time period as may be determined by the NRC at the time of such event. With regard to the unvested units, the new management shall take the decision which shall be final and binding.

Process of Exercise:

The units shall be deemed to have been exercised when a grantee makes an application in writing in prescribed format to the Company or by any other means as decided by the RSU Management Committee, for the issuance of shares against the units vested in him, subject to payment of exercise price and compliance of other requisite conditions of exercise including satisfaction of tax liability thereon.

8. Appraisal process for determining the eligibility of employees for the 2025 RSU Scheme:

The eligibility criteria means the criteria as may be determined from time to time, by the RSU Management Committee for granting the units to the employees.

Subject to above, the eligibility criteria of eligible employees would be determined on the basis of one or more of the following parameters:

- tenure of the employee;
- performance of the employee;
- the present and potential contribution of the employee to the success of the Company;
- market value/difficulty in replacing the employee;
- risk of losing the employee to competition; and
- value addition by the new entrant if any.

9. Maximum number of units to be offered and issued per employee and in aggregate, if any:

A maximum of 12,57,497 units may be offered and granted in aggregate under the 2025 RSU Scheme, which on exercise would entitle not more than 12,57,497 equity shares of face value of ₹ 2/- each of the Company, which represents 1% of issued, subscribed and paid-up shares as on September 02, 2025.

The maximum number of units to be granted to an eligible employee in a year and in aggregate under the 2025 RSU Scheme shall not exceed 12,57,497 units, which on exercise would entitle not more than 1% equity shares having face value of ₹ 2/- each of the Company.

10. Maximum quantum of benefits to be provided per employee under the 2025 RSU Scheme:

The maximum quantum of benefits that may be granted to per employee shall be 12,57,497 units.

The maximum number of units that may be offered under the 2025 RSU Scheme per

employee and in aggregate whether in any one or more financial year(s), shall be less than or equal to 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

11. Whether the 2025 RSU Scheme is to be implemented and administered directly by the Company or through a trust:

The 2025 RSU Scheme is to be implemented and administered directly by the Company.

12. Whether the 2025 RSU Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The 2025 RSU Scheme involves new issuance of shares by the Company.

13. The amount of loan to be provided for implementation of the 2025 RSU Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.

Not applicable.

14. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the 2025 RSU Scheme:

Not applicable.

15. A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15:

The Company shall follow the laws/regulations applicable to accounting related to units, including but not limited to the IND AS/Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein.

Post listing, the Company will also make the necessary disclosures under the SEBI SBEB & SE Regulations at the time of grant, including as provided in Part G of Schedule I of the SEBI SBEB & SE Regulations.

The Board shall also make the requisite disclosures of the 2025 RSU Scheme, in the manner specified under the applicable laws.

16. The method which the Company shall use to value its units:

The Company shall use the DCF and / or black scholes model or any other method as may be prescribed under applicable laws, from time to time, to value its units.

17. The following statement, if applicable: *'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'*

Not applicable.

18. Period of lock-in:

Except as provided under the applicable laws, the shares issued upon exercise of units shall be freely transferable and shall not be subject to any lock-in restrictions after such exercise.

Provided however that the shares allotted on such exercise cannot be sold for such period from the date of allotment in terms of code of conduct for prevention of insider trading of the Company, if any, read with Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, from time to time, or such other period as may be stipulated, from time to time, in terms of such code, as applicable.

19. Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB & SE Regulations.

Subject to the provisions of the prevailing applicable laws, the NRC shall determine the procedure for buy-back of 'specified securities' granted under the 2025 RSU Scheme if to be undertaken at any time by the Company as per applicable terms and conditions thereof.

20. The conditions under which units vested in employees may lapse:

Refer to the disclosures made in point 4 and

point 7 above.

21. The specified time period within which the employee shall exercise the vested units in the event of a proposed termination of employment or resignation of employee:

Refer to the disclosures made in point 4 and point 7 above.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of the 10th AGM.

None of the directors, key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of the number of stocks/ grants/ equity shares that may be offered to them under the RSU Scheme 2025 and to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 12 of the Notice of the 10th AGM, by way of a **Special Resolution**.

Item No. 13

Amendment to the Sterlite Power Transmission Limited (now Sterlite Electric Limited) Restricted Stock Unit Scheme 2022

Sterlite Electric Limited ("**Company**") adopted the Sterlite Power Transmission Limited (now Sterlite Electric Limited) Restricted Stock Unit Scheme 2022 ("**2022 RSU Scheme**"), which is being implemented by the Company. The 2022 RSU Scheme was approved by the Board of Directors ("**Board**") and Members/Shareholders of the Company *vide* resolutions dated May 20, 2022, and July 06, 2022, respectively.

The Company adopted the 2022 RSU Scheme as a key instrument to help drive the senior management's focus towards the long-term future (3-5-7 years) strategy of the Company. The 2022 RSU Scheme provides an opportunity for the senior leadership to grow with the Company and create significant amount of value for themselves as well as the members of the Company.

Based on the approval of the Nomination and Remuneration Committee ("**NRC**"), the Board and subject to the approval of the Members/Shareholders, it is proposed that the 2022 RSU Scheme be amended in order to comply with the regulatory requirements in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**") and to provide ease of administration of the units under the 2022 RSU Scheme, which are not prejudicial to the interest of the current grantees of the Company.

Details of the key variations of the 2022 RSU Scheme are provided below:

1. Key variations in the 2022 RSU Scheme:

It is proposed to include the following variations in the 2022 RSU Scheme to bring it in compliance with the regulatory requirements in terms of the SEBI SBEB & SE Regulations and to alter / modify the terms in 2022 RSU Scheme to provide for ease of administration of units under the 2022 RSU Scheme:

Clause	Existing Clause	Proposed Clause
2.1 (iii)	Definition of Applicable Laws Currently, the term "Applicable Laws" is defined under the 2022 RSU Scheme as follows: <i>"Applicable Laws" means every law relating to Restricted Stock Units, to the extent applicable, including and without limitation to the Companies Act, Securities and Exchange Board of India Act, 1992, SEBI SBEB Regulations, and all relevant tax, securities, exchange control or corporate laws or amendments thereof including any circular, notification issued thereunder, of India or of any</i>	The definition of the term "Applicable Laws" is proposed to be amended to include reference to equity-based compensation plan and SEBI SBEB & SE Regulations, as provided below: <i>"Applicable Laws" means every law relating to <u>equity-based compensation plan</u>/ Restricted Stock Units, to the extent applicable, including and without limitation to the Companies Act, Securities and Exchange Board of India Act, 1992, <u>SEBI SBEB & SE Regulations</u>, <u>SEBI LODR Regulations</u>, <u>SEBI ICDR Regulations (as and when applicable)</u> and all relevant tax, securities, exchange control or corporate laws or amendments thereof</i>

	<i>relevant jurisdiction or of any Recognized Stock Exchange on which the Shares are listed or quoted.””</i>	<i>including any circular, notification issued thereunder, of India or of any relevant jurisdiction or of any Recognized Stock Exchange on which the Shares are listed or quoted.”</i>
2.1(iv)	Definition of Associate Company 	For ease of administration and implementation of 2022 RSU Scheme, the term “Associate Company” is proposed to be defined in line with SEBI SBEB & SE Regulations, as provided below: <i>“Associate Company shall have the same meaning as defined under the Companies Act.”</i>
2.1(viii)	Definition of RSU Management Committee Currently, the term “RSU Management Committee” is defined under 2022 RSU Scheme as follows: <i>“RSU Management Committee” means a duly empowered committee of the Management of the Company as formed under the Plan for supervising and executing the scheme, with the constitution of the following members:</i> <i>(a) Managing Director</i> <i>(b) Chief Human Resources Officer</i> <i>(c) CFO / Executive Director Finance of the Company”</i>	The definition of the term “RSU Management Committee” is proposed to be amended to clarify its definition prior to and post listing of the Company, as provided below: <i>“RSU Management Committee” prior to Listing, means a duly empowered committee of the management of the Company as formed under the Scheme for supervising and executing the scheme, with the constitution of the following members:</i> <i>(a) Managing Director</i> <i>(b) Chief Human Resources Officer</i> <i>Post Listing, it shall mean the Nomination and Remuneration Committee of the Company, who will be duly empowered to supervise and administer the Scheme.”</i>
2.1(x)	Definition of Company Currently, the term “Company” is defined under 2022 RSU Scheme as follows: <i>“Company” means Sterlite Power Transmission Limited, a company incorporated under the provisions of the Companies Act, 1956 with CIN: U74120PN2015PLC156643 and currently having its corporate office at</i> <i>9th Floor, Block B, DLF Cyber Park,</i> <i>Udyog Vihar, PH- III,</i> <i>Sector 20. Gurugram – 122008,</i> <i>Haryana, India.”</i>	The definition of the term “Company” is proposed to be amended to expand its scope, as provided below: <i>“Company” means Sterlite Electric Limited (formerly Sterlite Power Transmission Limited), a company incorporated under the provisions of the Companies Act, 2013 with CIN: U74120PN2015PLC156643 and currently having its corporate office at</i> <i>5th Floor, RMZ Infinity,</i> <i>Plot No. 15, Udyog Vihar,</i> <i>Phase-IV, Gurugram - 122015, Haryana, India</i> <i><u>and where the context so requires, the term ‘Company’ shall include the Group Company (including Holding Company, Subsidiary Company, Associate Company).”</u></i>
2.1(xii)(g)	Definition of Corporate Action Currently, the term “Corporate Action” is defined under 2022 RSU Scheme to include: <i>“Any other event, which in the opinion of the Board has a material impact on the business of the Company.”</i>	The definition of the term “Corporate Action” is proposed to be amended to add discretion to the NRC, as provided below: <i>“Any other event, which in the opinion of the Board / <u>Nomination and Remuneration Committee</u> has a material impact on the business of the Company.”</i>

2.1(xv)	Definition of Employee As per the 2022 RSU Scheme, employee means and includes: <i>"Employee" means (i) a permanent employee of the Company, Subsidiaries, and / or its affiliates companies working in or out of India; or (ii) a whole-time or executive Director of the Company including the Managing Director, but excludes:</i> <i>a) an Independent Director;</i> <i>b) Any such Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and</i> <i>c) Promoters and persons belonging to Promoter Group."</i>	The definition of an employee, except in relation to sweat equity, has been provided under the SEBI SBEB & SE Regulations to include an employee as designated by the company, who is exclusively working in India or outside India. Further, the ambit of an employee has been expanded to include employees of its group companies, including its associate companies, subsidiary companies and holding companies. Consequently, post listing, units can be granted to employees of group companies, including associate companies as well. The 2022 RSU Scheme is being revised to allow the grant of units to the employees of group company as well and the proposed definition is as follows: <i>"Employee" means</i> <u>Prior to Listing:</u> <i>(i) a permanent employee of the Company working in or out of India; or (ii) a whole-time or executive Director of the Company including the Managing Director (iii) an employee, as defined in sub-clauses (i) or (ii) above, of a Subsidiary Company, in or outside India, or of a Holding Company of the Company, but excludes:</i> <i>a) an Independent Director;</i> <i>b) Any such Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and</i> <i>c) Promoters and persons belonging to Promoter Group.</i> <u>Post Listing:</u> <i>(i) an employee designated by the Company, who is exclusively working in India or outside India; (ii) a Director of the Company, whether a whole time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or (iii) an employee as defined in sub-clause (i) or (ii) above, of a Group company including Subsidiary or its Associate Company, in India or outside India, or of a Holding Company of the Company, but excludes:</i> <i>a) an employee who is a Promoter or a person belonging to the Promoter Group; or</i> <i>b) a Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company."</i>
2.1(xviii)	Definition of Exercise Price Currently, the definition of the term "Exercise Price" in 2022 RSU Scheme is as follows: <i>"Exercise Price" means the price approved by Nomination and Remuneration Committee being payable by an Employee in order to exercise the RSUs granted to him in pursuance of the RSU 2022 subject to applicable laws."</i>	With a view to align the definition of the term "Exercise Price" with SEBI SBEB & SE Regulations, it is proposed to amend the definition, as provided below: <i>"Exercise Price" means the price approved by Nomination and Remuneration Committee being payable by an Employee in order to exercise the RSUs granted to him in pursuance of the RSU 2022 subject to Applicable Laws. <u>Provided that post Listing, the Exercise Price shall be in compliance with the accounting standards as specified under the SEBI SBEB & SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard, from time to time."</u></i>

2.1(xxii)	Definition of Group Company	For ease of administration and implementation of 2022 RSU Scheme, the term “Group Company” is proposed to be defined in line with SEBI SBEB & SE Regulations, as provided below: <i>“Group Company” means 2 or more companies which, directly or indirectly, are in position to: (i) Exercise 26%, or more of the voting rights in the other company; or (ii) appoint more than 50% of the members of the board of directors in the other company; or (iii) control the management or affairs of the other company.”</i>
2.1(xxiii)	Definition of Holding Company	For ease of administration and implementation of 2022 RSU Scheme, the term “Holding Company” is proposed to be defined in line with SEBI SBEB & SE Regulations, as provided below: <i>“Holding Company” means any present or future holding Company of the Company, as per the provisions of the Companies Act.”</i>
2.1(xxv)	Definition of Listing	For additional clarity and ease of administration and implementation of 2022 RSU Scheme, the term “Listing” is proposed to be defined, as provided below: <i>“Listing” means listing of the Shares on any Recognized Stock Exchange.”</i>
2.1(xxvi)	Definition of Nomination and Remuneration Committee Currently, the term “Nomination and Remuneration Committee” under the 2022 RSU Scheme is defined as follows: <i>“Nomination and Remuneration Committee” means the Nomination and Remuneration Committee of the Board, as constituted, or reconstituted from time to time under section 178 of the Companies Act.”</i>	For ease of administration and implementation of 2022 RSU Scheme, the term “Nomination and Remuneration Committee” is proposed to be defined in line with SEBI SBEB & SE Regulations, as provided below: <i>“Nomination and Remuneration Committee” means the Nomination and Remuneration Committee of the Board, as constituted, or reconstituted from time to time under section 178 of the Companies Act. <u>Provided that post Listing, it means the Nomination & Remuneration Committee which is set up in compliance with Regulation 19 of the SEBI LODR Regulations as amended from time to time and have such powers as specified under this Scheme and the SEBI SBEB & SE Regulations.</u>”</i>
2.1(xxix)	Definition of Promoter Group Currently, the definition of the term “Promoter Group” under the 2022 RSU Scheme is as follows: <i>“Promoter Group” means the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</i> <i>Provided that where the Promoter or promoter group of the Company is a body corporate, the promoters of that body corporate shall also be deemed to be Promoters of the Company.”</i>	With a view to align the definition of the term “Promoter Group” with SEBI SBEB & SE Regulations, it is proposed to revise the definition, as provided below: <i>“Promoter Group” means the same meaning assigned to it under the SEBI ICDR Regulations.”</i>
2.1(xxxv)	Definition of SEBI ICDR Regulations	For additional clarity and ease of administration and implementation of 2022 RSU Scheme, “SEBI ICDR Regulations” is proposed to be defined, as provided below: <i>“SEBI ICDR Regulations” means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.”</i>

2.1(xxxvi)	Definition of SEBI LODR Regulations	For additional clarity and ease of administration and implementation of 2022 RSU Scheme, the term “SEBI LODR Regulations” is proposed to be defined, as provided below: <i><u>“SEBI LODR Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.”</u></i>
2.1(xxxvii)	Definition of SEBI SBEB & SE Regulations Currently, the definition of the term “SEBI SBEB & SE Regulations” under 2022 RSU Scheme is as follows: <i>“SEBI SBEB Regulations” means the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended and reenacted from time to time and includes any clarifications or circulars issued thereunder.”</i>	For additional clarity under the 2022 RSU Scheme, the term “SEBI SBEB & SE Regulations” is proposed to be amended, as provided below: <i>“SEBI SBEB & SE Regulations” means the Securities and Exchange Board of India (Share Based Employee Benefits <u>and Sweat Equity</u>) Regulations, <u>2021</u> as amended and reenacted from time to time and includes any clarifications or circulars issued thereunder.”</i>
2.1(xl)	Definition of Subsidiary Company	For ease of administration and implementation of 2022 RSU Scheme, the term “Subsidiary Company” is proposed to be defined, as provided below: <i><u>“Subsidiary Company” means any present or future subsidiary of the Company, as per the provisions of Applicable Laws.”</u></i>
3.	Applicability	For additional clarity under the 2022 RSU Scheme, this clause is proposed to be inserted, as provided below: <i><u>“The Scheme shall be governed by the provisions of the Companies Act, 2013 and the relevant Rules made thereunder. Provided post listing of equity shares of the Company on the recognized stock exchange, the Scheme shall be governed by Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.”</u></i>
4.1	Authority and Ceiling Currently, this clause under the 2022 RSU Scheme provides as follows: <i>“Subject to the approval of the Shareholders by way of a Special Resolution*, the Board of Directors and the Nomination and Remuneration Committee of the Company, pursuant to resolutions both dated May 20, 2022, have authorized RSU Management Committee to issue to the Employees, such number of RSUs under RSU 2022, in one or more tranches and on such terms and conditions, as may be determined by the RSU Management Committee in accordance with the provisions of this Scheme and in due compliance with all other Applicable Laws. The RSUs to be granted, from time to time, and in aggregate shall be subject to availability of Shares reserved vide the aforesaid Special Resolution. The aggregate number of equity shares upon Exercise of all RSUs under this Scheme, shall not exceed 611,819 (Six Lacs Eleven Thousand Eight Hundred & Nineteen) equity shares of face value of Rs. 2, each fully paid up, of the Company.</i>	To provide additional clarity under the 2022 RSU Scheme, in terms of number of units that can be granted in total and per employee, this clause is proposed to be revised as below: <i>“Subject to the approval of the shareholders by way of a special resolution*, the Board of Directors and the Nomination and Remuneration Committee of the Company, pursuant to resolutions both dated May 20, 2022, have authorized RSU Management Committee to issue to the Employees, such number of RSUs under RSU 2022, in one or more tranches and on such terms and conditions, as may be determined by the RSU Management Committee in accordance with the provisions of this Scheme and in due compliance with all other Applicable Laws. The RSUs to be granted, from time to time, and in aggregate shall be subject to availability of Shares reserved vide the aforesaid special resolution. The aggregate number of equity shares upon Exercise of all RSUs under this Scheme, shall not exceed 611,819 (Six Lacs Eleven Thousand Eight Hundred & Nineteen) equity shares of face value of Rs. 2, each fully paid up, of the Company. ** <u>The aggregate number of RSUs that may be granted in aggregate shall be 12,23,638 and per employee shall be 12,23,638.</u></i>

	<i>[* The shareholder approval for RSU Plan 2022 was obtained vide special resolution dated 6th July 2022]</i>	<i>[* The shareholder approval for RSU Plan 2022 was obtained vide special resolution dated 6th July 2022]</i> <i>[** Pursuant to the bonus issuance dated 26th September, 2022, the aggregate number of RSUs stands increased from 6,11,819 to 12,23,638 equity shares of face value Rs. 2 each. Accordingly, total number of RSUs that can be granted under the RSU 2022 shall be 12,23,638 units.]</i>
5.1	Administration Currently, this clause under the 2022 RSU Scheme provides as follows: <i>"The RSU 2022 shall be administered by the RSU Management Committee. All questions of interpretation of the RSU 2022 shall be determined by the RSU Management Committee and such determination shall be final and binding upon all persons having an interest in the RSU 2022."</i>	Under Schedule 1, Part B of the SEBI SBEB & SE Regulations, the committee is required to formulate the detailed terms and conditions of the schemes which <i>inter alia</i> shall include provisions as set out therein. Accordingly, to bring the 2022 RSU Scheme in line with the SEBI SBEB & SE Regulations, this clause is proposed to be amended, as provided below: <i>"Prior to Listing, the RSU 2022 shall be administered by the RSU Management Committee. All questions of interpretation of the RSU 2022 shall be determined by the RSU Management Committee and such determination shall be final and binding upon all persons having an interest in the RSU 2022. However, post Listing, the RSU 2022 shall be administered by Nomination and Remuneration Committee and all questions of interpretation of the RSU 2022 shall be determined by Nomination and Remuneration Committee, in accordance with the Applicable Laws."</i>
5.2	Administration Currently, clause 5.2 of the 2022 RSU Scheme provides the administering authority broad powers for administration of the Scheme.	Under Schedule 1, Part B of the SEBI SBEB & SE Regulations, the committee is required to formulate the detailed terms and conditions of the schemes which <i>inter alia</i> shall include provisions as set out therein. With a view to align the powers of the committee with Part B of Schedule 1 of SEBI SBEB & SE Regulations, it is proposed to revise the clause to include additional provisions, as provided below: <i>"The administration of RSU 2022 shall include, but not be limited to determination of the following as per provisions of the Scheme and Applicable Laws:</i> <i>a) The conditions under which RSUs may Vest in RSU Grantee and lapse, including in case of termination of employment for Cause;</i> <i>b) The exercise period within which the Employee can exercise the RSUs and that RSUs would lapse on failure to exercise the same within the Exercise Period;</i> <i>c) The specified time period within which the Employee shall exercise the Vested RSU in the event of termination or resignation;</i> <i>d) The procedure for funding the Exercise of RSUs;</i> <i>e) The procedure for buy-back of specified securities issued under the SEBI SBEB & SE Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including: and (i) permissible sources of financing for buy-back; (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year.</i>

		<u>The term 'specified securities' shall have the meaning ascribed under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.</u> f) Frame suitable policies, systems and procedures, as <u>may be necessary</u>, to ensure that there is no violation of the Applicable Laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 or any statutory modification or re-enactment of these regulations by the Company, or any of the Employees, if and as applicable."
6.3	Applicability of RSU 2022 Currently, this clause under the 2022 RSU Scheme is as follows: <i>"The RSU 2022 shall be applicable to the Company, and any successor company thereof."</i>	Units cannot be granted to employees of group company (including associate company) however, post listing this can be done (as per SEBI SBEB & SE Regulations). With a view to clarify the same under the 2022 RSU Scheme, this clause is proposed to be amended, as provided below: <i>"The RSU 2022 shall be applicable to the Company, and any successor company thereof <u>including the employees of the Company's Group Company (including Holding Company, Subsidiary Company and Associate Company).</u>"</i>
7.1	Grant of RSUs Currently, this clause under the 2022 RSU Scheme is as follows: <i>"Each Grant of RSU under the RSU 2022 shall be made in writing by the Company to the eligible Employees in the form of Grant Letter or such other form as may be approved under RSU 2022 from time to time."</i>	For additional clarity and ease of administration and implementation of 2022 RSU Scheme, this clause is proposed to be revised, as provided below: <i>"Each Grant of RSU under the RSU 2022 shall be made in writing by the Company / <u>RSU Management Committee</u> to the eligible Employees in the form of Grant Letter or such other form as may be approved under RSU 2022 from time to time."</i>
8.1	Vesting Schedule / Conditions Currently, this clause under the 2022 RSU Scheme is as follows: <i>"RSUs granted under RSU 2022 would vest not earlier than 1 (One) year or such other period as may be prescribed under applicable laws and not later than maximum of 6 (Six) years from the Grant Date of such RSUs. The minimum Vesting Period of 1 (one) year shall not apply to cases of separation from employment due to death and Permanent Disability, subject to discretion of the RSU Management Committee and if allowed under applicable laws.</i> <i>Provided that in case where RSUs are granted by the Company under the Scheme in lieu of options held by a person under a similar plan/ scheme in another company (Transferor Company) which has merged or amalgamated with the Company, the period during which the</i>	For additional clarity under the 2022 RSU Scheme, this clause is proposed to be revised, as provided below: <i>"RSUs granted under RSU 2022 would Vest not earlier than 1 (One) year or such other period as may be prescribed under Applicable Laws and not later than maximum of 6 (Six) years from the Grant Date of such RSUs. The minimum Vesting Period of 1 (one) year shall not apply to cases of separation from employment due to death and Permanent Disability (as applicable under Applicable Laws).</i> <i>Provided that in case where RSUs are granted by the Company under the Scheme in lieu of units held by a person under a similar plan/ scheme in another company ("Transferor Company") which has merged or amalgamated with the Company, the period during which the units granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause in due compliance with the provisions of Applicable Laws."</i>

	<i>options granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause in due compliance with the provisions of Applicable Laws."</i>	
8.2	Vesting Schedule / Conditions Currently, this clause under the 2022 RSU Scheme is as follows: <i>"The Vesting schedule for RSUs granted under this Scheme shall be subject to achievement of performance conditions as defined by the RSU Management Committee for each grant. Further, any RSU left to be allotted/ Unvested RSUs, post vesting of RSUs basis the terms and conditions of RSU 2022, shall remain in the RSU Pool for further allotment as per recommendation of the RSU Management Committee."</i>	The vesting of units can be subject to time based as well as performance-based criteria. Accordingly, to add such additional criteria under the 2022 RSU Scheme, this clause is proposed to be revised, as provided below: <i>"The Vesting schedule for RSUs granted under this Scheme shall be subject to achievement of <u>time based</u> / performance conditions as defined by the RSU Management Committee for each grant. Further, any RSU left to be allotted/ Unvested RSUs, post vesting of RSUs basis the terms and conditions of RSU 2022, shall remain in the RSU Pool for further allotment as per recommendation of the RSU Management Committee."</i>
9.2(b)	Exercise period in case of separation from employment/service Currently, this clause under the 2022 RSU Scheme provide for exercise of vested and unvested units in various events of cessation of employment, including death and permanent incapacity, resignation, termination, termination due to cause, retirement, abandonment and other reasons.	Under the SEBI SBEB & SE Regulations, the minimum vesting period of 1 year is not applicable in case of death or permanent disability. Separately, in case of retirement, prior to listing, units cannot vest post cessation of employment, and all unvested units will have to be cancelled to that extent from the date of retirement. However, post listing, the administrator has the authority to decide whether the unvested units as on that date of retirement can be allowed to vest as per the original vesting schedule or not, and such decision shall be final. Further, in case of resignation/termination (other than due to Cause), the Company wishes to provide additional clarity in terms of cancellation of unvested RSUs as of the date of '<u>notice of resignation</u>'. Accordingly, this clause under the 2022 RSU Scheme is proposed to be amended to provide the aforesaid clarification.
15.1	Authority to vary terms Currently, this clause under the 2022 RSU Scheme is as follows: <i>"The Board on the recommendation of the Nomination and Remuneration Committee and in compliance of applicable laws, may, from time to time, amend, alter or terminate the Scheme or any Grant or the terms and conditions thereof, provided that no such amendment, alteration or termination of any Grant previously made may be carried out, which would impair or prejudice the rights of any RSU Grantee.</i> <i>Provided further that the Board shall not amend or vary the terms of the Scheme which were specifically approved by the shareholders while approving the Scheme in any manner, without the approval of the shareholders."</i>	Regulation 7(2) of the SEBI SBEB & SE Regulations provides authority to the committee to amend the terms of the plan to meet any regulatory requirements without seeking shareholders' approval (as provided under SEBI SBEB & SE Regulations). Accordingly, to bring the 2022 RSU Scheme in line with the SEBI SBEB & SE Regulations, this clause is proposed to be amended, as provided below: <i>"The Board on the recommendation of the Nomination and Remuneration Committee and in compliance of Applicable Laws, may, from time to time, amend, alter or terminate the Scheme or any Grant or the terms and conditions thereof, provided that no such amendment, alteration or termination of any Grant previously made may be carried out, which would impair or prejudice the rights of any RSU Grantee.</i> <u><i>Provided further that post Listing, the Nomination and Remuneration Committee shall be entitled to vary the</i></u>

		<u>terms of this Scheme to meet any regulatory requirement without seeking shareholders' approval.</u> <i>Provided further that the Board shall not amend or vary the terms of the Scheme which were specifically approved by the shareholders while approving the Scheme in any manner, without the approval of the shareholders."</i>
17.1	Accounting Policy and Disclosures Currently, this clause under the 2022 RSU Scheme is as follows: <i>"The Company shall follow the laws/regulations applicable to accounting related to Restricted Stock Units, including but not limited to the IND AS/Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein."</i>	Companies are mandated to make disclosures as provided under Part G of Schedule I of the SEBI SBEB & SE Regulations in the grant letter. Accordingly, to bring the 2022 RSU Scheme in line with the SEBI SBEB & SE Regulations, this clause is proposed to be amended, as provided below: <i>"The Company shall follow the laws/regulations applicable to accounting related to Restricted Stock Units, including but not limited to the IND AS/Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein. <u>Post Listing, the Company will also make the necessary disclosures under the SEBI SBEB & SE Regulations at the time of Grant, including as provided in Part G of Schedule I of the SEBI SBEB & SE Regulations.</u>"</i>

2. Rationale for the variation of 2022 RSU Scheme:

- (a) The amendments, including those mentioned herein, are proposed to be undertaken in order to comply with the SEBI SBEB & SE Regulations on the listing of the Company and make corresponding changes in the 2022 RSU Scheme. The amendments also seek to provide ease of administration of units under the 2022 RSU Scheme.
- (b) The proposed amendments also contain certain editorial changes, and consistency changes.
- (c) The proposed amendments are not detrimental/prejudicial to the interest of the current unit grantees.

3. Details of the employees who are beneficiaries of such variation:

The beneficiaries of such variation are the 'employees' who have been granted units as well as who will be granted units post amendment to the 2022 RSU Scheme. Further, it will extend to and include the

existing / former and new employees of the holding / subsidiary company(ies) of the Company as well.

Disclosures under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 ("SCR Rules") and Regulation 6(2) of the SEBI SBEB & SE Regulations:

The Company had adopted 2022 RSU Scheme by way of the Board and Shareholders' resolutions passed on May 20, 2022, and July 06, 2022, respectively.

In accordance with Rule 12 of the SCR Rules, companies offering shares to employees under an employee stock option scheme / restricted stock unit scheme are required to include specific disclosures in the explanatory statement annexed to the notice of the general meeting.

In accordance with Regulation 6 of the SEBI SBEB & SE Regulations, a scheme can be offered to employees of the Company only pursuant to obtaining the approval of shareholders of the company by way of special resolution. In line with Regulation 6(2) of the SEBI SBEB & SE

Regulations, the explanatory statement to the notice and the resolution for such scheme shall need to contain the information as contained in the Part C of Schedule 1 of the SEBI SBEB & SE Regulations.

In line with the above-mentioned regulations and schedule, the salient features of 2022 RSU Scheme are as under:

1. Brief description of the 2022 RSU Scheme:

The Company adopted the 2022 RSU Scheme as a key instrument to help drive the senior management's focus towards the long-term future (3-5-7 years) strategy of the Company. The 2022 RSU Scheme provides an opportunity for the senior leadership to grow with the Company and create significant amount of value for themselves as well as the members of the Company.

The objectives of the 2022 RSU Scheme is to attract, reward and retain talented and key eligible employees of the Company and align them with the Company's objectives. The Company views units as instruments that would enable the Employees to be co-owners and get a share in the value they would create in the Company and contribute to the Company goals in the years to come, thereby increasing the shareholders' value.

2. The total number of units to be offered and granted:

The shareholders of the Company as of July 6, 2022 have approved the 2022 RSU Scheme, with the aggregate number of equity shares upon Exercise of all units under this Scheme, not exceeding 6,11,819 (Six Lacs Eleven Thousand Eight Hundred & Nineteen) equity shares of face value of ₹ 2/-, each fully paid up of the Company.

However, pursuant to the bonus issuance dated September 26, 2022, the aggregate number of units stands increased from 6,11,819 to 12,23,638 equity shares of face value ₹ 2/- each.

Accordingly, total number of units that can be granted under the 2022 RSU Scheme shall be 12,23,638 units.

3. Identification of classes of employees entitled to participate and be beneficiaries in the 2022 RSU Scheme:

The following classes of employees / directors shall be entitled to participate and shall be the beneficiaries under the 2022 RSU Scheme:

Prior to Listing:

- (i) a permanent employee of the Company working in India or out of India; or
- (ii) a whole-time or executive director of the company including the managing director; or
- (iii) an employee, as defined in sub-clauses (i) or (ii) above, of a subsidiary company, in or outside India, or of a holding company of the Company; but excludes
 - (a) an independent director;
 - (b) any such director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and
 - (c) promoters and persons belonging to promoter group

Post Listing:

- (i) an employee designated by the Company, who is exclusively working in India or outside India;
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in sub-clause (i) or (ii) above, of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, but excludes-
 - (a) an employee who is a promoter or a person belonging to the promoter group; or
 - (b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

4. Requirements of vesting and period of vesting:

Units granted under the 2022 RSU Scheme would vest not earlier than 1 (One) year or such other period as may be prescribed under applicable laws and not later than maximum of 6 (Six) years from the grant date of such units, in the ratio of 30:30:40 on the basis of achievement of time based / performance conditions as per the 2025 RSU Scheme. The minimum vesting period of 1 (one) year shall not apply to cases of separation from employment due to death and permanent disability (as applicable under applicable laws).

The vesting schedule for units granted under this 2022 RSU Scheme shall be subject to achievement of time based / performance conditions as defined by the RSU Management Committee for each grant. The specific vesting schedule and vesting conditions subject to which vesting would take place, would be outlined in the grant letter issued at the time of grant of units.

Provided that in case where units are granted by the Company under the Scheme in lieu of units held by a person under a similar plan/

scheme in another company which has merged or amalgamated with the Company, the period during which the units granted by the Transferor Company were held by him shall be adjusted against the minimum vesting period required under the Scheme in due compliance with the provisions of applicable laws.

Vesting of Units in case of long leave: The period of leave shall not be considered in determining the vesting period in the event the grantee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the vesting period unless otherwise determined by the RSU Management Committee.

The units not exercised within the exercise period(s) mentioned in the 2022 RSU Scheme shall lapse and the employee(s) shall have no right over such lapsed units. Till the time a grant is not exercised by the grantee in accordance with the terms hereof i.e. within the exercise period, the Company/NRC shall have a right to revoke such grant at its discretion, subject to applicable laws.

Additionally, the vesting of units granted to the employees may expire or lapse or forfeit or accelerate (as the case maybe) in the following circumstances:

No.	Event	Treatment of Units
1.	Resignation / termination (other than due to cause)	Unvested units: All the unvested units as on the date of submission of resignation / date of termination, whichever is earlier, shall stand cancelled with effect from such notice of resignation.
2.	Termination due to misconduct or breach of company policies / terms of employment	Vested and Unvested units: All the vested and unvested units which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.
3.	Retirement	Unvested units: Prior to listing, all the unvested units as on the date of retirement shall stand cancelled with effect from the date of retirement. However, post listing, the unvested units shall either lapse or continue to vest, as per the discretion of the administrator and subject to applicable laws.
4.	Separation due to death	Unvested units: All the unvested units as on the date of death shall be deemed to vest immediately and may be exercised by nominee / legal heirs as per provisions applicable for vested Units.

		It is hereby clarified that post listing, the minimum vesting period of 1 year shall not be applicable in case of death.
5.	Separation due to permanent disability	Unvested units: All the unvested units as on the date of incurring permanent disability shall be deemed to vest immediately and may be exercised as per provisions applicable for vested units. It is hereby clarified that post listing, the minimum vesting period of 1 year shall not be applicable in case of permanent disability.
6.	Abandonment	Vested units: All the vested units shall stand cancelled with effect from such date as determined by the RSU management committee. Unvested units: All the vested units shall stand cancelled with effect from such date as determined by the RSU management committee, however, not after the last working date of the grantee.
7.	Termination/separation due to any other reason apart from those mentioned above	Vested and Unvested units: The RSU management committee shall decide whether the unvested and vested units as on that date can be exercised by the grantee or not, and such decision shall be final.
8.	Transfer of a grantee from the rolls of the Company to that of its associate company or any of its group company (subsidiary company or holding company or associate company)	Unvested Units: Continuity of vesting of unvested Units in case of transfer of a grantee from the rolls of the Company to that of its associate company or any of its group company (subsidiary company or holding company or associate company) (as per the applicable laws) shall be at discretion of the RSU management committee as per applicable laws as prevailing at the relevant time.
9.	In the event of severance of employment of a grantee, as a part of reconstitution / amalgamation / sell-off or otherwise	Vested and Unvested Units: The vested or unvested Units before such reconstitution / amalgamation / sell-off, shall be treated as per the adjustments to be made and recommended by the RSU management committee at the time of such action. RSU management committee also has a power to decide for the treatment of the units of the grantees who continue in the employment of the Company after such action.
10.	In the event of a dissolution or liquidation of the Company	Vested Units: All the vested units shall be cancelled if not exercised prior to such event and no compensation shall be payable in respect of such units so cancelled, unless otherwise decided by the NRC.
11.	In the event of a reverse merger in which the Company is not the surviving entity	Vested and Unvested Units: The Units vested till the date of happening of such event shall be exercised by the employee within such time period as may be determined by the NRC at the time of such event. With regard to the Unvested units, the new management shall take the decision which shall be final and binding.
12.	Breach of the confidentiality clause under the 2022 RSU Scheme	Vested and Unvested Units: All the unvested and vested units shall stand cancelled immediately from the date of such breach.

5. Maximum period within which the units shall be vested:

Units granted under the 2022 RSU Scheme would vest not later than maximum of 6 years from the grant date of such units.

6. Exercise price or pricing formula:

The exercise price per unit shall be ₹ 2/- for each unit under the 2022 RSU Scheme, determined with reference to grant date or as any other price as decided by the NRC subject to applicable laws.

7. Exercise period/offer period and process of exercise/acceptance of offer:

7.3. Exercise period while in employment / service:

The exercise period in respect of vested units shall be maximum of 4 years from the date of vesting of such units or such other period as may be determined by the RSU Management Committee.

7.4. Exercise Period in case of separation from employment/ service:

No.	Event	Treatment of units
1.	Resignation / termination (other than due to cause)	Vested Units: All the vested units as on date of submission of resignation / date of termination; whichever is earlier, shall be exercisable by the grantee before the expiry of the exercise period.
2.	Retirement	Vested Units: All the vested units as on date of retirement, shall be exercisable by the grantee before the expiry of the exercise period.
3.	Separation due to death	Vested Units All vested units may be exercised by the deceased grantee's nominee or legal heir(s) on submission of requisite proof, within the exercise period from the date of death. Unvested Units: All the unvested units as on the date of death shall be deemed to vest immediately and may be exercised by nominee / legal heirs as per provisions applicable for vested Units. It is hereby clarified that post listing, the minimum vesting period of 1 year shall not be applicable in case of death.
4.	Separation due to permanent disability	Vested units: All vested units as on the date of incurring such disability may be exercised by the grantee, within the exercise period from the date of such disability. Unvested Units: All the unvested units as on the date of incurring permanent disability shall be deemed to vest immediately and may be exercised as per provisions applicable for vested Units. It is hereby clarified that post listing, the minimum vesting period of 1 year shall not be applicable in case of permanent disability.
5.	Termination due to reasons apart from those mentioned above	Vested and unvested units: The administrator shall decide whether the vested and unvested units as on that date can be exercised by the grantee or not, and such decision shall be final.
6.	Transfer of a unit grantee from the rolls of the Company to that of its associate company or any of its group company (subsidiary company or holding company or associate company)	Vested Units Exercisability of vested units in case of transfer of an grantee from the rolls of the Company to that of its associate company or any of its group company (subsidiary company or holding company or associate company) (as may be applicable) shall be at discretion of the RSU Management Committee as per applicable laws as prevailing at the relevant time.
7.	In the event of severance of employment of a grantee, as a part of reconstitution /	Vested and Unvested Units: The vested or unvested units before such reconstitution / amalgamation / sell-off, shall be treated as per the adjustments

	amalgamation / sell-off or otherwise	to be made and recommended by the RSU Management Committee at the time of such action. RSU Management Committee also has a power to decide for the treatment of the units of the grantees who continue in the employment of the Company after such action.
8.	In the event of a reverse merger in which the Company is not the surviving entity	Vested and Unvested Units: The Units vested till the date of happening of such event shall be exercised by the employee within such time period as may be determined by the NRC at the time of such event. With regard to the unvested units, the new management shall take the decision which shall be final and binding.

Process of Exercise:

The units shall be deemed to have been exercised when a grantee makes an application in writing in prescribed format to the company or by any other means as decided by the RSU management committee, for the issuance of shares against the units vested in him, subject to payment of exercise price and compliance of other requisite conditions of exercise including satisfaction of tax liability thereon.

8. Appraisal process for determining the eligibility of employees for the 2022 RSU Scheme:

The eligibility criteria means the criteria as may be determined from time to time by the RSU management committee for granting the units to the employees. Subject to above, the eligibility criteria of eligible employees would be determined on the basis of one or more of the following parameters:

- tenure of the employee;
- performance of the employee;
- the present and potential contribution of the employee to the success of the Company;
- market value/difficulty in replacing the employee;
- risk of losing the employee to competition; and
- value addition by the new entrant if any.

9. Maximum number of units to be offered and issued per employee and in aggregate, if any:

The Members/Shareholders of the Company as of July 06, 2022 have approved the 2022 RSU Scheme, with the aggregate number of equity shares upon Exercise of all units under this scheme, not exceeding 6,11,819 (Six Lacs Eleven Thousand Eight Hundred & Nineteen) equity shares of face value of ₹ 2/-, each fully paid up of the Company.

However, pursuant to the bonus issuance dated September 26, 2022, the aggregate number of units stands increased from 6,11,819 to 12,23,638 equity shares of face value ₹ 2/- each.

Accordingly, total number of units that can be granted in aggregate under the Scheme shall be 12,23,638 units and the maximum number of units that may be granted to per employee shall be 12,23,638 units.

The maximum number of units that may be offered under the 2022 RSU Scheme per employee and in aggregate whether in any one or more financial year(s), shall be less than or equal to 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

10. Maximum quantum of benefits to be provided per employee under the 2022 RSU Scheme:

The maximum quantum of benefits that may be granted to per employee shall be 12,23,638 units.

The maximum number of units that may be offered under the 2022 RSU Scheme per employee and in aggregate whether in any one or more financial year(s), shall be less than or equal to 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

11. Whether the 2022 RSU Scheme is to be implemented and administered directly by the Company or through a trust:

The 2022 RSU Scheme is to be implemented and administered directly by the Company through its NRC.

12. Whether the 2022 RSU Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:

The 2022 RSU Scheme involves new issuance of shares by the Company.

13. The amount of loan to be provided for implementation of the 2022 RSU Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.

Not applicable.

14. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the 2022 RSU Scheme:

Not applicable.

15. A statement to the effect that the Company shall conform to the accounting policies specified in regulation 15:

The Company shall follow the laws/regulations applicable to accounting related to units, including but not limited to the IND AS/Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein.

Post listing, the Company will also make the necessary disclosures under the SEBI SBEB & SE Regulations at the time of grant, including as provided in Part G of Schedule I of the SEBI SBEB & SE Regulations.

The Board shall also make the requisite disclosures of the 2022 RSU Scheme, in the manner specified under the applicable laws.

16. The method which the Company shall use to value its units:

The Company shall use the DCF and / or black scholes model or any other method as may be prescribed under applicable laws, from time to time, to value its units.

17. The following statement, if applicable: '*In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'*

Not applicable.

18. Period of lock-in:

Except as provided under the applicable laws, the shares issued upon exercise of units shall be freely transferable and shall not be subject to any lock-in restrictions after such exercise.

Provided however that the shares allotted on such exercise cannot be sold for such period from the date of allotment in terms of code of conduct for prevention of insider trading of the Company, if any, read with Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, from time to time, or such other period as may be stipulated, from time to time, in terms of such code, as applicable.

19. Terms & conditions for buyback, if any, of specified securities covered under the SEBI SBEB & SE Regulations.

Subject to the provisions of the prevailing applicable laws, the NRC shall determine the procedure for buy-back of 'specified securities' granted under the 2022 RSU Scheme if to be undertaken at any time by the Company as per applicable terms and conditions thereof.

20. The conditions under which units vested in employees may lapse:

Refer to the disclosures made in point 4 and point 7 above.

21. The specified time period within which the employee shall exercise the vested units in the event of a proposed termination of employment or resignation of employee:

Refer to the disclosures made in point 4 and point 7 above.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of the 10th AGM.

None of the directors, key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of the number of stocks/ grants/ equity shares that may be offered to them under the RSU Scheme 2022 and to the extent of their shareholding in the Company.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 13 of the Notice of the 10th AGM, by way of a **Special Resolution**.

Item No. 14 & 15

Related Party Transaction with Vedanta Limited; and Related Party Transaction with Resonia Limited

In terms of Section 188 of the Companies Act, 2013 (**"the Act"**) and relevant Rules made thereunder including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force, no contract or arrangement shall be entered into by a company with a related party which involves transactions exceeding the amount as specified under the Act ('Material related party transactions') except with the prior approval of the Members/Shareholders of the Company. Further, such related party transactions may be ratified by the Members/Shareholders at a meeting within three months from the date on which such contract or arrangement is entered into.

In the above context, Item no. 14 and 15 are placed for the approval of the

Members/Shareholders of the Company along with necessary details on the proposed Related Party Transactions. Further, Section 188 of the Companies Act provides that nothing in Section 188(1) shall apply to any transactions entered into by the Company in its ordinary course of business other than transactions which are not on an arm's length basis. Since both the proposed related party transactions (with Vedanta Limited and Resonia Limited) are in the ordinary course of business and on arm's length basis, the provisions of Section 188 are not applicable to these transactions. However, as a good corporate governance, this matter is being placed before the Members/Shareholders for their approval. The Members/Shareholders are further apprised that the value of RPTs with Vedanta Limited and Resonia Limited for the period commencing from April 01, 2025, till the date of this Notice, has not exceeded the materiality threshold.

Transaction details at Item no. 14

Sterlite Electric Limited (**"Sterlite Electric"**) is primarily engaged in the business of power products and solutions mainly manufacturing power transmission conductors, optical ground wire cables and power cables. For its business, the Company requires aluminum hot metal and copper rods. Vedanta Limited (**"Vedanta Limited"**) is a leading producer of aluminum and copper. Therefore, this transaction involves purchase of hot metal, copper rods and other goods and services, stores and spares, fixed assets, including sale of wire rods, power and ingots etc., and/or any other transactions for transfer of resources, services or obligations and other reimbursements/recoveries to facilitate the business of the Company.

Pursuant to the recommendations of the Audit Committee, the Board of Directors of the Company in its meeting held on June 26, 2025, had considered and granted its approval for executing a Master Sales, Purchases and Services Agreement (**"Agreement"**) with Vedanta Limited for an aggregate value not exceeding ₹ 4,500 crores (per financial year) for each financial year, for a period of three years.

Information pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the information of the related party transaction is as follows:

S. No.	Particulars	Details
1.	name of the related party	Vedanta Limited
2.	nature of relationship	- Vedanta Limited is a fellow subsidiary of Sterlite Electric and Vedanta Limited holds 1.52% equity shareholding in Sterlite Electric. - Vedanta Incorporated is the ultimate holding company of both Vedanta Limited and Sterlite Electric.
3.	name of the director or key managerial personnel who is related, if any	Except to the extent of their shareholding, if any, in Sterlite Electric Limited, none of the Directors, the Key Managerial Personnel and their relatives are concerned or interested in the said resolution. Further, there is no common director between Vedanta Limited and Sterlite Electric Limited as on date.
4.	nature, material terms, monetary value and particulars of the contract or arrangements	- Sale of hot metal, copper rods and other goods and services, stores and spares, fixed assets, including sale of wire rods, power and ingots etc., or any other transactions for transfer of resources, services or obligations and other reimbursements/recoveries for business purpose, for a period of 3 financial years (Effective from April 01, 2025). - Monetary value – Up to ₹ 4,500 crore per financial year during three financial years, i.e., from i.e., from FY 2025-26 to FY 2027-28
5.	any other information relevant or important for the members to take a decision on the proposed resolution	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of 10th AGM.

None of the directors, key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or interested in the said resolutions, except to the extent of their shareholding, if any, in Sterlite Electric Limited or Vedanta Limited.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 14 of the Notice of the 10th AGM, by way of an **Ordinary Resolution**.

Transaction details at Item no. 15

Resonia Limited (*formerly known as Sterlite Grid 32 Limited*) ("**Resonia**") is an integrated power transmission developer and solutions provider, focused on addressing complex challenges in the sector by tackling the key constraints of time, space and capital. Resonia is engaged in bidding, designing, constructing, owning and operating power transmission assets across multiple geographies. Sterlite Electric Limited ("**Sterlite Electric**") is primarily engaged in the business of power products and solutions mainly including manufacturing power transmission conductors, optical ground wire cables and power cables. The proposed transaction involves sale of goods and services to Resonia for its power transmission projects.

Pursuant to the recommendations of the Audit Committee, the Board of Directors of the Company in its meeting held on March 26, 2025, had considered and granted its omnibus approval

for entering into related party transaction (individually or together) with Resonia Limited for an aggregate value not exceeding ₹ 750 crores for the financial year 2025-26.

Information pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the information of the related party transaction is as follows:

S. No.	Particulars	Details
1.	the name of the related party	Resonia Limited (<i>formerly known as Sterlite Grid 32 Limited</i>)
2.	nature of relationship	- Resonia is joint-venture of the fellow subsidiary (Sterlite Grid 5 Limited). - Sterlite Electric Limited and Sterlite Grid 5 Limited have a common parent company.
3.	name of the director or key managerial personnel who is related, if any	Except to the extent of their shareholding, if any, in Sterlite Electric Limited, none of the Directors, the Key Managerial Personnel and their relatives are concerned or interested in the said resolution. Mr. Pratik Pravin Agarwal, Managing Director of Sterlite Electric Limited is a non-executive Director in Resonia Limited. Mr. Anoop Seth and Ms. Pooja Somani, Independent Directors of Sterlite Electric Limited are also Independent Directors in Resonia Limited.
4.	nature, material terms, monetary value and particulars of the contract or arrangements	- Sale of power transmission conductors, optical ground wire cables and power cables and services to Resonia. - Monetary value – Up to ₹ 750 crores for the financial year 2025-26.
5.	any other information relevant or important for the members to take a decision on the proposed resolution	All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

All the relevant documents with respect to this matter are available for inspection by the Members/Shareholders in the manner as provided in the Notes to this Notice of 10th AGM.

None of the directors, key managerial personnel and senior management of the Company or the relatives of the aforementioned persons are in any way, financially or otherwise concerned or

interested in the said resolutions, except to the extent of their shareholding, if any, in Sterlite Electric Limited.

The Board of Directors of the Company, therefore, commends passing of the resolution with or without modification(s), as set out in Item No. 15 of the Notice of the 10th AGM, by way of an **Ordinary Resolution**.

‘Annexure A’

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

Sr. No	Particulars	Mr. Pravin Agarwal	Mr. Frederic Trefois
1	DIN	00022096	10947232
2	Date of Birth	October 16, 1954	April 25, 1973
3	Date of Joining on Board	May 05, 2015	February 13, 2025

4	Experience (including expertise in specific functional area)/Brief Resume	He is the Chairman and Non-executive Director of the Company. He holds a bachelors' degree in commerce from the Patna University. He has been associated with the Sterlite Power group since its inception and has significant experience in general management and commercial affairs. Previously, he has held directorship positions in Sterlite Technologies Limited, East-North Interconnection Company Limited and Speed on Network Limited and has an overall experience of 28 years as a director in overseeing and handling management of companies. He has been a Director on the Board of the Company since May 05, 2015	Mr. Frederic Trefois brings over 25 years of experience in the energy sector, having held various leadership roles in international companies both in Switzerland and other jurisdictions. His leadership is defined by a customer-centric approach, focusing on aligning customer needs with significant growth opportunities, especially in response to the evolving trends of electricity grids. Mr. Trefois has built a solid foundation in Power Generation, Renewables, and the Transmission & Distribution industries, solidifying his expertise across global markets such as Europe, North America, South America, the Middle East, Asia Pacific, and India. Currently, Mr. Trefois is the Chief Executive Officer of Zaphiro Technologies SA, a Swiss deep-tech company specializing in Smart Grid solutions. Prior to joining Zaphiro, he served as Managing Director at Sécheron, CEO of Linxon—a joint venture between SNC-Lavalin and ABB focused on turnkey electrical AC substation projects—and Group Vice President at ABB. Earlier in his career, Mr. Trefois held key positions at Acciona, Isolux Corsan, and Alstom. His extensive background in the Transmission and Distribution sector, particularly his leadership roles at Sécheron, Linxon, and ABB, highlights his profound industry knowledge and his unwavering commitment to advancing energy infrastructure solutions.
5	Terms and Conditions of Re-appointment / fixation of Remuneration	He is a non-executive Director and Chairman of the Board. Mr. Pravin Agarwal is entitled to remuneration as provided under Section 197 of the Companies Act, 2013.	Independent Director, not liable to retire by rotation, to hold office for a period of 3 years, with effect from February 13, 2025, up to February 12, 2028. He is entitled to remuneration as provided under Section 197 of the Companies Act, 2013.
6	Remuneration last Drawn	Profit based commission was paid to Mr. Pravin Agarwal for the financial year 2023-24 of ₹ 2,00,00,000	None
7	Remuneration proposed to be paid	Mr. Pravin Agarwal may be paid profit related commission for the contribution and time spent on strategic matters, in addition to attending the Board/Committee meetings, as may be decided by the Board of Directors/Shareholders, from time to time.	In addition to the sitting fees, Mr. Frederic Trefois may be paid profit related commission for the contribution and time spent on strategic matters in addition to attending the Board/Committee meetings, as may be decided by the Board of Directors/Shareholders, from time to time.
8	Directorships in other Companies (excluding foreign and private Companies)	1. Sterlite Technologies Limited 2. Twin Star Display Technologies Limited 3. Sterlite Tech Cables Solutions Limited 4. STL Networks Limited	None
9	Memberships / Chairmanships of Committees across all other public companies	Sterlite Technologies Limited - Member of Sustainability and Corporate Social Responsibility Committee - Chairman of Authorisation & Allotment Committee	None
10	Shareholding in the Company	11,26,210 equity shares as on August 29, 2025	Nil
11	Relationship with other Directors/ KMPs	He is Father of Mr. Pratik Pravin Agarwal – Managing Director of the Company.	None
12	No. of Board Meetings attended during the year	7 of 11 entitled to attend	1 of 1 entitled to attend

By order of the Board of Directors
For Sterlite Electric Limited
(formerly Sterlite Power Transmission Limited)

Sd/-

Ashok Ganesan

Company Secretary

FCS – 5190

Date: September 02, 2025

Place: Gurugram