

Compliance Report- Corporate Governance

1. Name of Listed Entity – Sterlite Technologies Ltd
2. Quarter ending – 31 Dec 2015

I. Composition of Board of Directors									
S. No	Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/Non -Executive/ independent/ Nominee)	Date of Appointment in the current term/ cessation	Tenure	No of Directorship in listed entities including this listed entity	Number of memberships in Audit (AC) / Stakeholder Committee(s) (SC) including this listed entity [#]	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
1	Mr	Anil Kumar Agarwal	AFWPA3200K-00010883	Non-Executive Chairman	30/10/2006	NA	1	NIL	NIL
2	Mr	Arun Tadarwal	AAGPT5697L-00020916	Non-Executive Independent Director	01/04/2014	1 year 9 months	3	AC – 8 SC – 1	AC – 1
3	Mr	A.R. Narayanswamy	AABPA7873L-00818169	Non-Executive Independent Director	01/04/2014	1 year 9 months	2	AC – 9 SC – 1	AC – 1 SC – 1
4	Mr	C V Krishnan	AACPK9727E-01606522	Non-Executive Independent Director	01/04/2014	1 year 9 months	1	AC – 1	Nil
5	Ms	Avaantika Kakkar	APEPK1489G-06966972	Non-Executive Independent Director	29/12/2014	1	1	AC – 9 SC – 1	SC – 1

6	Mr	Pravin Agarwal	ADCPA9816F - 00022096	Executive Director	29/10/2015	NA	1	AC – 1 SC – 1		
7	Mr	Anand Agarwal	ACNPA6974C - 00057364	Executive Director	30/07/2015	NA	1	Nil	Nil	
8	Mr	Pratik Agarwal	ADYPA7745D - 03040062	Non-Executive Director	26/04/2013	NA	1	Nil	Nil	
# For the purpose of membership of Committees, Audit and Stakeholder Committee memberships held in Public Limited Companies, whether listed or not are considered.										
II. Composition of Committees										
Name of Committee					Name of Committee members			Category (Chairperson/Executive/Non-Executive/independent/Nominee)		
1. Audit Committee					1. Mr. Arun Todarwal 2. Mr. Pravin Agarwal 3. Mr. A.R.Narayanswamy 4. Mr. C.V. Krishnan			Chairman; Non-Executive Independent Executive Non-Executive Independent Non-Executive Independent		
2. Nomination & Remuneration Committee					1. Mr. Arun Todarwal 2. Mr. A.R.Narayanswamy 3. Mr. C.V. Krishnan			Chairman; Non-Executive Independent Non-Executive Independent Non-Executive Independent		
3. Risk Management Committee(if applicable)					N.A.			N.A.		
4. Stakeholders Relationship Committee'					1. Avaantika Kakkar 2. Mr. Pravin Agarwal 3. Mr. Arun Todarwal 4. Mr. A.R.Narayanswamy			Chairperson; Non-Executive Independent Executive Non-Executive Independent Non-Executive Independent		

III. Meeting of Board of Directors			
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	
23 July 2015	26 Oct 2015	35	
21 Sep 2015		<i>(gap between 21 Sep 2015 to 26 Oct 2015)</i>	
IV. Meeting of Committees			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
Audit Committee Meeting			
26 October 2015	Yes (all members were present) 1. Mr. Pravin Agarwal 2. Mr. Arun Todarwal 3. Mr. A.R. Narayanswamy 4. Mr. C.V. Krishnan	1. 23 July 2015 2. 21 September 2015	35 <i>(gap between 21 Sep 2015 to 26 Oct 2015)</i>

V. Related Party Transactions	
<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i> refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA*
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
* 1. The Shareholders had approved for material RPT by way of Special Resolution passed at the Annual General Meeting held on August 4, 2015. 2. Details of material Related Party Transactions are enclosed to this report.	

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee (applicable to the top 100 listed entities) – Not Applicable
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the ~~report submitted in the previous quarter has been~~ will be placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: Nil

Amit Deshpande
Company Secretary

Details of Material Related Party Transactions

1. Transaction : Purchase of Aluminum from Vedanta Limited (erstwhile Sesa Sterlite Limited)

- a) Name of the related party:** Vedanta Limited (erstwhile Sesa Sterlite Limited)
- b) Nature of relationship:** Promoter Group Company.
- c) Nature & monetary value (actuals as on December 31, 2015):** Purchase of Aluminum - Rs. 513 Crores upto December 31, 2015 (Shareholders approval upto Rs. 1,700 Crores vide special resolution passed in Annual General Meeting held on August 4, 2015).
- d) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of contract:** Terms are as per standard market practices on arm's length basis.
- e) Name of the Director or Key Managerial Personnel who is related, if any:** Not applicable.

2. Transaction : Sale of Conductors from Sterlite Power Grid Ventures Limited:

- a) Name of the related party:** Sterlite Power Grid Ventures Limited
- b) Nature of relationship:** Subsidiary of the Company.
- f) Nature & monetary value (actuals as on December 31, 2015):** Sale of Conductors - Rs. 196 Crores upto December 31, 2015 (Shareholders approval upto Rs. 800 Crores vide special resolution passed in Annual General Meeting held on August 4, 2015).
- c) The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of contract:** Terms are as per standard market practice on arm's length basis.
- d) Name of the Director or Key Managerial Personnel who is related, if any:** Not applicable.