

Sustainability Report FY2024



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Message from the MD

Dear Stakeholders,

As we navigate through the complexities of our ever-evolving industry, it is crucial to reaffirm our commitment to sustainability. This commitment lies at the heart of our company's ethos. Our dedication to environmental stewardship, social responsibility, and economic viability is not just a strategic initiative but a fundamental aspect of who we are and what we stand for.

We are making significant strides in reducing our carbon footprint, optimising resource utilisation, and fostering a culture of innovation that prioritises sustainable practices. Our R&D teams are tirelessly working on developing eco-friendly optical products that meet our customers' needs but also contribute positively to the environment.

Moreover, we are actively engaging with our partners, suppliers, and communities to ensure that our sustainability efforts extend beyond our organisational boundaries. Collaboration and transparency are key as we aim to create a ripple effect that inspires positive change across the entire value chain.

Every small step counts, and together, we can make a substantial impact—whether by reducing waste, conserving energy, or supporting sustainable initiatives.

As we move forward, let's continue to innovate and lead by example, demonstrating that business growth and environmental sustainability can go hand in hand.

We bring to you our Sustainability Report FY24. The report captures our journey towards a more sustainable future, which is a shared responsibility. This report details the significant progress we made on our FY23 ESG goals. However, we recognise that sustainability is a continuous journey. Just as previous years have demonstrated our initiatives towards a better world and our business transformation alongside the sustainability agenda, this FY24 report takes that journey a step further. It details our concrete achievements, ambitious goals, and unwavering commitment to building a greener and more inclusive future.

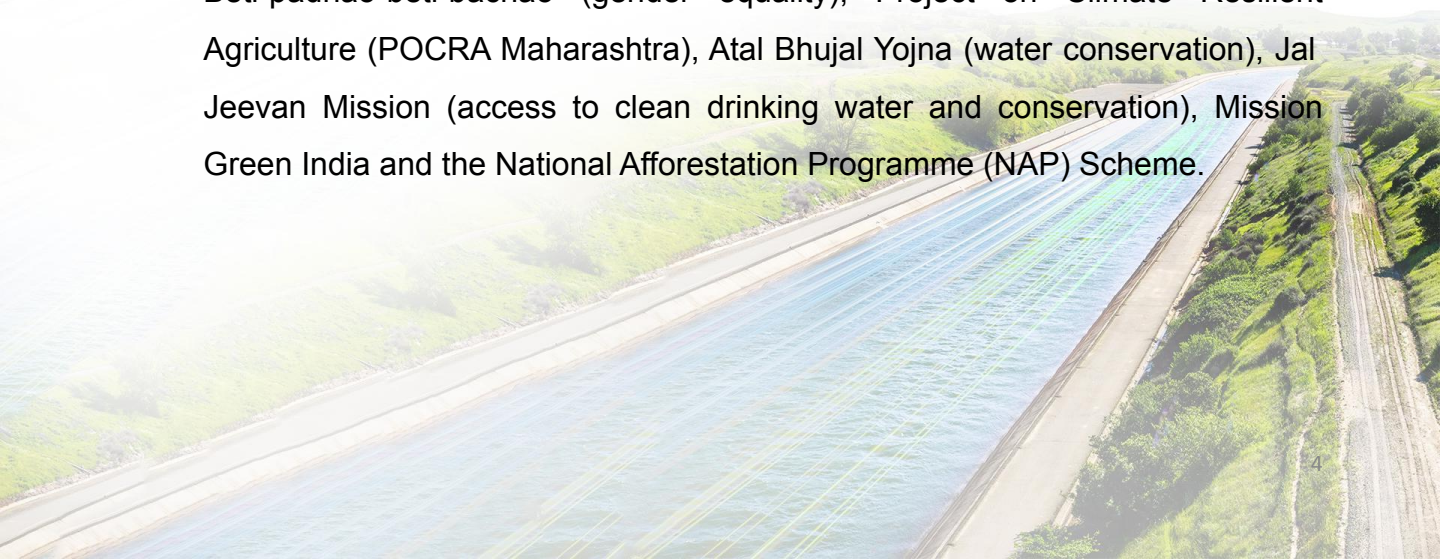


Building a Sustainable Digital Backbone

Optical fibre is the foundation of the vast and ever-growing network infrastructure that underpins the technological advancements transforming our world. At STL, we are a leading provider of these critical fibre optic solutions, and we are committed to ensuring our operations and products contribute to a lower environmental impact throughout their lifecycle. This commitment is reflected in our focus on sustainable manufacturing practices, reduced energy consumption, and exploration of recycled materials.

In FY24, we focused on creating shared value by:

- **Protecting the Environment:** We achieved a significant reduction of 8,428 Tonnes of CO₂ (tCO₂) through energy efficiency measures. This was achieved through a multi-pronged approach, including transitioning to renewable energy in our operations. We are also proud to announce that all of the Indian and Italian manufacturing plants have achieved Zero Waste to Landfill certification.
- **Developing Resilient Digital Networks:** We are committed to building a robust digital infrastructure that is not only efficient but also environmentally sustainable. By focusing on resource efficiency and lower environmental impact throughout the product life cycle, we are contributing to a more sustainable digital future.
- **Ensuring Ethical Operations:** We uphold the highest ethical standards and are dedicated to promoting diversity and inclusion within our workforce. We are also actively engaged in empowering local communities through initiatives aligned with the UN Sustainable Development Goals (SDGs) and national priorities like Swachh Bharat Mission (waste management), Beti-padha-beti-bachao (gender equality), Project on Climate Resilient Agriculture (POCRA Maharashtra), Atal Bhujal Yojna (water conservation), Jal Jeevan Mission (access to clean drinking water and conservation), Mission Green India and the National Afforestation Programme (NAP) Scheme.



We are committed to both social responsibility and environmental sustainability. Through innovative programs powered by technology and data, we've positively impacted over 4 million lives in areas like women's empowerment, education, healthcare, and environmental conservation.

As a pioneer in India's optical industry, we're leading the charge towards a greener future. Our ambitious plan to source and utilise green hydrogen for our manufacturing processes will significantly reduce our carbon footprint and position us to achieve Net-Zero by 2030. Additionally, we've set a global benchmark by introducing Eco-labelled Certified Methodology, ensuring our products minimise environmental impact throughout their lifecycle.

We are confident that we can build a greener, more inclusive future by working collaboratively with our stakeholders.

I am confident that with your unwavering support and dedication, we will achieve our goals.

Together, we can make a significant difference.

Sincerely,

Ankit Agarwal

Managing Director, STL



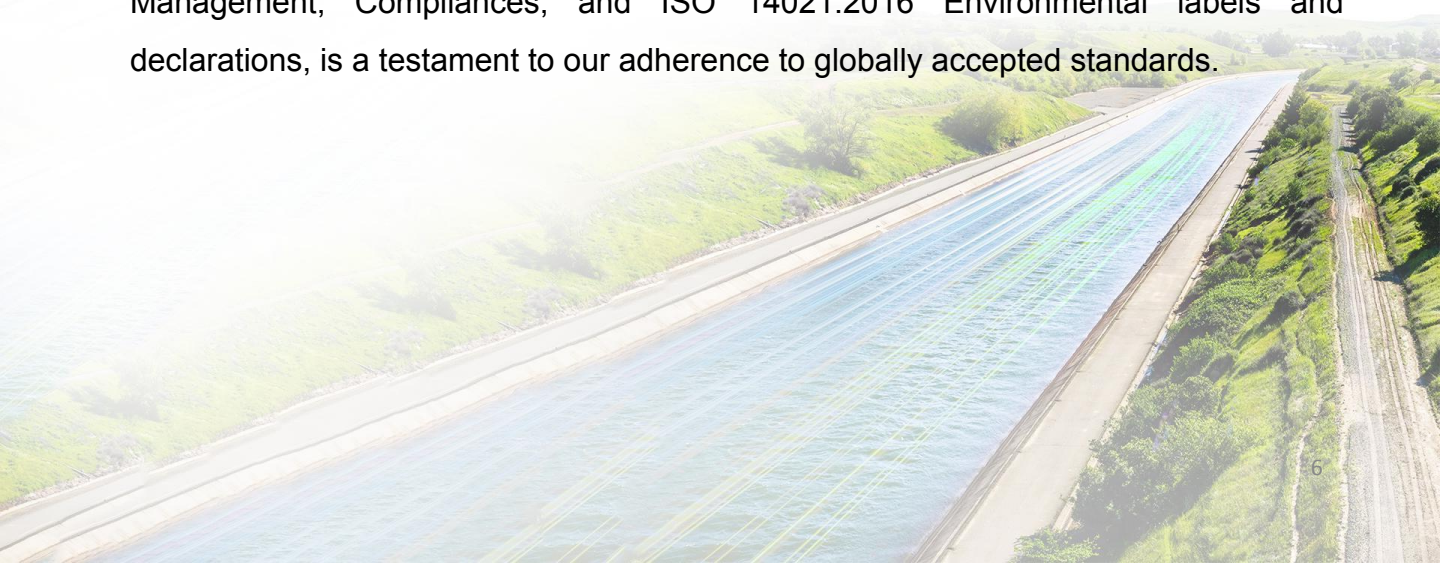
Message from Group Chief Human Resources Officer (CHRO) & ESG Head

As the world around us changes at an unprecedented pace due to globalisation, technological advancements, and societal shifts, the need for environmental, social, and governance (ESG) responsibility has never been more crucial. At STL, we see integrating ESG principles into our core strategy not just as a trend, but as a fundamental necessity for our collective future.

This year's report reflects our personal and ongoing commitment to building a sustainable future. We are continually pushing the boundaries of innovation to develop products and services that support a low-carbon future, minimise our environmental footprint, and address the critical challenge of climate change.

Sustainability, however, is not just about what happens within our walls. We believe in the power of collaboration, working closely with our partners to create a more circular economy and reduce waste. Our commitment extends to addressing significant social issues like gender inequality, limited access to healthcare and education, and environmental conservation, particularly within the communities we cherish and serve.

We are especially proud of our achievements in water stewardship, having attained 100% Zero Liquid Discharge (ZLD) certification across all our Indian and Italian manufacturing units. This milestone highlights our dedication to responsible water management. This ZLD certification, conducted by DQS according to Circular Water Management, Compliances, and ISO 14021:2016 Environmental labels and declarations, is a testament to our adherence to globally accepted standards.



Our strategic initiatives, including cooling tower optimization, UPS system upgrades, and PHE system integration, have resulted in significant reductions in energy consumption and water usage. Further contributions from circulation pump optimization and rooftop solar power enhance our sustainability efforts. The adoption of a dry-type resin cast transformer, with its high efficiency and zero-waste design, further underscores our commitment to responsible resource management.

Waste management remains a cornerstone of our sustainability strategy. We prioritise waste elimination and resource optimization across our operations and supply chain, with a goal of achieving 100% sustainable sourcing by 2030. Through stringent vendor selection, employee education, and rigorous waste monitoring, we have proudly achieved 100% Zero Waste to Landfill certification for all our Indian manufacturing units. By treating waste as a resource, we optimise efficiency, minimise environmental impact, and uphold our unwavering commitment to sustainability.

Our various programs and initiatives are designed to empower our managers to become champions for their teams. These programs, which include interactive workshops, online sessions, and personal reflection, help cultivate a growth mindset in our leaders. To date, over 334 managers have been certified, transforming into catalysts for positive change within STL. By investing in our people, we nurture a culture of innovation, collaboration, and long-term sustainability.

Our vision is to create a lasting positive impact that goes beyond profitability. We are dedicated to transforming lives through digital networks, ensuring our solutions provide efficient and sustainable last-mile connectivity to those who need it most. This report is a testament to our ongoing journey, and we warmly invite you to join us in building a better future together.

Thank you for being a part of our journey.

Anjali Byce

CHRO, STL



About the Report: Transparency and Engagement for a Sustainable Future

Reporting Frameworks and Standards

Upholding transparency remains paramount at STL. This FY24 Sustainability Report adheres to the Global Reporting Initiative (GRI) Standards: Universal 2021, ensuring clear and comparable information. Additionally, the report aligns with the Sustainability Accounting Standards Board (SASB) standards.. Our ongoing efforts contribute to various objectives outlined in the United Nations Sustainable Development Goals (SDGs), and we detail these contributions within this report.

Approach to Stakeholder Engagement and Materiality

We place a high value on open communication and collaboration with our stakeholders. This includes clients, business partners, suppliers, shareholders, investors, contractors, media, civil society organisations, government authorities, and our valued employees. Regular engagement allows us to understand your concerns and provide responsive solutions that address your needs.

To ensure this report reflects your priorities, we conducted a comprehensive materiality assessment. This process involved gathering valuable stakeholder input and feedback. This inclusive approach aligns perfectly with the standards set forth by GRI and SASB.

Scope and Boundary

This FY24 report expands its scope to encompass the sustainability performance of STL's global operations. This includes our six plants in India, two plants in Italy, one plant each in the United States and China, and our network of five offices and five warehouses across India.

Data Integrity

At STL, we prioritise providing accurate and reliable information. All data included in this report is unbiased, comparable, and readily understandable. Our internal reporting systems collect and analyse data, and stringent internal controls ensure its accuracy. Any limitations are clearly cited where applicable. By working together and embracing transparency, we can build a greener, more inclusive future.

Feedback

We value your feedback and suggestions on the content and communication approach of this report. Please feel free to share your thoughts with us at sterlite.csr@stl.tech or by mail to Sterlite Technologies Limited,

Our Company Overview

STL is a leading global optical and digital solutions company providing advanced offerings to build 5G, Rural, FTTx, Enterprise and Data Centre networks. The company, driven by its purpose of 'Transforming Billions of Lives by Connecting the World', designs and manufactures in 4 continents with customers in more than 100 countries. Telecom operators, cloud companies, citizen networks, and large enterprises recognise and rely on STL for advanced capabilities in Optical Connectivity, Global Services, and Digital and Technology solutions to build ubiquitous and future-ready digital networks. STL's business goals are driven by customer-centricity, R&D and sustainability.

Championing sustainable manufacturing, the company has committed to achieving Net Zero emissions by 2030. With top talent from 30+ nationalities, STL has earned numerous 'Great Place to Work' awards and been voted the 'Best Organisation for Women'. [Read more](#), or [Contact us](#), [stl.tech](#) | [Twitter](#) | [LinkedIn](#) | [YouTube](#)

Our Expertise

We offer a comprehensive range of solutions and services that span across:

- **Optical Networking Business:** A core vertical through which the company builds advanced optical fibre infrastructure enabling customer segments of telecom and cloud companies, large enterprises and citizen networks.
- **Global Services Business:** An expertise of more than 10 years of designing, building and managing secure networks for customers spanning the Defence, Government, large Enterprises and Telecom sectors. With a team size of **1000+** employees, it has a presence across India and the UK.
- **STL Digital:** STL Digital, a wholly owned subsidiary of STL, is a global IT & Consulting Services provider that enables enterprises and industries to experience the future of digital transformation.



STL Portfolio

Optical Networking Business

30 years of experience in optical networking solutions.

Optical Fibre



Full suite of fibre products from low loss to bend insensitive fibre

Optical Fibre Cable



Full suite of optical fibre cables for enterprises

Optical Interconnect Kits



Modular, customizable, Plug-and-play solutions for FTTx applications

Specialty Cables



Customised cables for data centres, enterprises, and citizen networks

Global Services Business

Unique digital integration expertise across the full stack.

Fibre Automation Services



Seamless, large-scale fibre design, rollout and deployment for FTTx, intercity, intracity, DC, long-haul core networks and hyperscale networks

Network Services



E2E hyper converged network integration solution. Easy transition and migration from legacy to future ready networks. Building, monitoring, managing & providing security for the entire network

Managed Services



Fibre managed services, managed network services, managed data centre and IT infrastructure services, cloud managed services, managed security services

Managed Services



Fully tailored colocation solutions for transforming white spaces into functional and optimal DCs. It includes DC design and buildout, DC connectivity, ICT and power infrastructure, hosting, and virtualised infrastructure

STL Digital Solutions and Services

Engineering for Experience

Our suite of services and offerings across business verticals.



Application Services
and Cloud Services



Enterprise
Application



Data & Analytics
Services



Cyber Security



Intelligent
Operations



Quality
Assurance



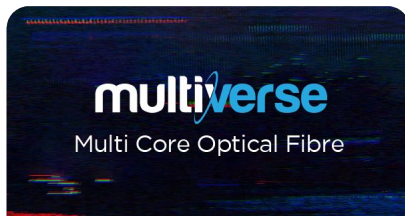
Infrastructure Services



Engineering
Services

Bringing innovation to our customers

Worldwide solutions that address the needs of both underdeveloped and advanced regions.



Multiverse

India's first multicore fibre for 4X capacity for 5G networks and Fibre-to-the-X networks



5G Cosmos

Tower and Small Cell fiberisation solution for 5G networks for Telcos



Gram Galaxy

India-focused solution for rural fiberisation. Integrated suite for network design, optical products, automated deployment, and talent services

Core Values

Our unwavering commitment to customer-centricity, R&D, and sustainability fuels our success. We are guided by a set of core values that define our work ethic and company culture:

- **Promises Delivered:** We are committed to achieving goals at all levels – individual, team, and organisational. We strive for completeness, timeliness, cost-effectiveness, and quality in everything we do.
- **Respect & Empathy:** We value diversity and inclusion, fostering a work environment where mutual respect and empathy are fundamental. We recognize the strength in collaboration across our global team and diverse customer base.
- **Hunger to Learn:** Continuous learning is a cornerstone at STL. We embrace the latest technologies, innovations, and applications to deliver customer-centric solutions.
- **Keep it Simple:** We believe in clear communication, streamlined processes, and uncluttered projects. We empower our employees and encourage collaboration to achieve objectives efficiently.



Key Highlights of FY 2024

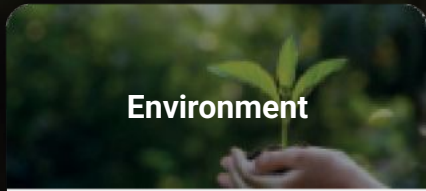
- **Innovation Unleashed:** Pioneered new-age fibre solutions like Multicore fibre (4x capacity), Stellar™ fibre (superior bend performance), and miniaturised fibres (180 & 160 microns) to support immersive experiences and advanced AI.
- **Global Expansion:** Established a world-class production facility in South Carolina, USA, catering to nearly 50 customers in North America and facilitating broader connectivity.
- **Sustainability Leadership:** Achieved a global first with third-party verified eco-labelled methodology, demonstrating our commitment to eco-friendly practices.
- **Automation Revolution:** Partnered with Connexin (UK) to integrate automation into fibre deployment, unlocking greater efficiency and value for customers.
- **AI for the Future:** STL Digital launched Alnovv™, a comprehensive AI solution platform offering Generative AI services, frameworks, and methodologies for accelerated enterprise innovation.
- **Resilience & Growth:** Navigated market headwinds while focusing on customer needs, product innovation, and sustainability, and still staying committed to driving sustained growth and shareholder value in the coming years.

Sustainability Leadership

STL champions sustainable manufacturing practices and is committed to achieving Net Zero emissions by 2030. We are the first global optical fibre and cable operator to be certified Zero-Waste to Landfill and achieve Zero Liquid Discharge for our India-based facilities



STL's ESG initiative




Environment



Waste diversion from landfills



Water security & conservation


Carbon emissions reduction


Energy Conservation


Sustainable sourcing


Lifecycle assessments


Afforestation & bio-diversity restoration



Social


Women empowerment


Livelihood enhancement environment programs


Healthcare


Education



Employee volunteering




Governance


Leadership involvement & support



Part of Global/National collectives


Policies



Stakeholder Communications



Robust monitoring & processes


Reporting (GRI standards & ensuring transparency)


Protocols to address policy exceptions & grievances

STL's Sustainability Goals


Net Zero Emissions by 2030


100% product families Life Cycle Assessments by 2030


Water Positivity by 2030


Sustainable sourcing by 2030


100% plants Zero Waste to Landfill certified by 2030

100% Sustainable Sourcing

Zero Waste to Landfill

Net-Zero GHG Emissions

100% of product families under LCAs

Water Positivity

Our 2030 Sustainability Goals

Glass to Gigabit: Building Sustainable Value for Our Customers

At STL, we're committed to transforming raw materials like glass into high-performance optical solutions that empower a more connected world. But for us, sustainability goes beyond just functionality. Here's how our "Glass to Gigabit" approach delivers lasting value for our customers:

- **Building on a Strong Foundation:** We believe high-quality glass is the cornerstone of a robust network. Our expertise in glass production ensures pristine fibre, ultimately leading to superior cable performance and reliable data transmission.
- **Investing in Longevity:** Compared to industry averages, our optical solutions boast an exceptional lifespan of approximately 25 years. This translates to significant cost savings for our customers by minimising frequent replacements and infrastructure upgrades.
- **Tailored for Your Needs:** We understand that one-size-fits-all solutions rarely work. Through close collaboration, we design customised optical solutions that perfectly align with your unique network requirements.
- **Innovation at Your Service:** Our talented engineers are not just manufacturers – they're problem solvers. We actively partner with our customers to identify network bottlenecks and develop innovative optical products that address specific challenges and deliver tangible results.
- **Seamless Integration:** No matter your existing infrastructure, our solutions are designed for seamless compatibility. We ensure minimal disruption during integration, allowing you to leverage the full potential of your network, both new and legacy



Global Services: Building a Sustainable Future, Powered by Automation

We go beyond just creating innovative optical solutions. We're constantly pushing the boundaries of technology to shape the future. This dedication to progress is evident in how we combine our passion for nation-building and digital infrastructure with cutting-edge automation. By infusing techniques like robotic trenching, 360° photogrammetry, and GIS database visualisation into our fibre deployment process, we achieve two key benefits: faster implementation and enhanced network longevity. This automation-led approach is driving significant progress in both India and the UK.

India: A Connected Nation

- **Smart Deployment Services:** We've successfully deployed networks across 20 Indian states, spanning over 125,000 kilometres for private service providers.
- **Data Centre Solutions:** Our cutting-edge technology empowers new-age applications with advanced cybersecurity solutions for Enet, India's national research and education network.
- **Healthcare Transformation:** Our HMIS (Hospital Management Information System) is digitising and interconnecting healthcare systems for hundreds of facilities under BMC, Mumbai.

These diverse projects showcase our ability to deliver critical optical solutions across different industries, solidifying our position as a trusted partner for a more connected and sustainable future.

UK: Bridging the Digital Divide

In the UK, we're collaborating with leading service providers to accelerate the rollout of high-speed fibre networks. By co-creating solutions with our partners, we make deployment less labour-intensive, ensuring faster implementation. We're proud to be working with Connexin to bring reliable broadband connectivity to rural communities in Nottinghamshire, connecting over 12,000 premises with full fibre-to-the-premise infrastructure.



STL Digital: Powering the Future with Sustainable Transformation

Building on a strong legacy of innovation in optical solutions, STL is redefining digital transformation with the launch of STL Digital. This new venture leverages cutting-edge technologies like Advanced AI, Enterprise IoT, Cloud, and Metaverse to create agile and sustainable solutions for our customers.

Driving Growth and Innovation

- **Financial Strength:** STL Digital's commitment to agility and customer experience resulted in exceeding ₹297 crores in revenue for FY24.
- **Expanding Client Base:** We welcomed ten new customers in FY24 and delivered award-winning projects, including the fastest-ever RISE with SAP deployment for a natural resources company. We also implemented a global S/4 HANA solution with integrated 20+ essential software across 75 countries for a leading life sciences company.
- **Global Reach:** STL Digital established a strong international presence with operational hubs in India, the US, and the UK.
- **Alnnov™:** Investing in our future workforce and developing valuable tools are core aspects of our sustainability approach. This year saw the launch of Alnnov™, a comprehensive suite of Generative AI services, frameworks, methodologies, and solutions. Alnnov™ empowers enterprises to accelerate innovation and adoption in this transformative field.
- **Building a Secure Digital Foundation:** STL Digital prioritises robust security for our customers. We launched a state-of-the-art Cyber Security Operations Centre (CSOC) offering a full range of 24/7 cybersecurity services to protect network infrastructure.
- **Commitment to Excellence:** Our relentless pursuit of excellence is reflected in achieving Google Cloud Platform (GCP) Specialisation in Application Development. Additionally, ISO 9001 and ISO 27001 certifications validate our commitment to quality, process-driven growth, and delivering world-class customer experiences.

By harnessing the power of advanced technologies and a sustainable approach, STL Digital empowers organisations to achieve their digital transformation goals and build a more connected future.



Bridging the Digital Divide: Connecting Communities for a Sustainable Future

At STL, our core purpose is unwavering: Transforming Billions of Lives by Connecting the World. This mission fuels our passion to empower individuals and communities, especially in a world where digital access is increasingly crucial. We are proud to play a role in:

- **Empowering Education:** We believe access to education shouldn't be hindered by location. Our work helps children learn without barriers, unlocking a future filled with opportunity.
- **Advancing Healthcare:** Connectivity facilitates access to critical medical care, even in underserved areas. We are committed to bridging this gap and fostering better health outcomes for all.
- **Strengthening Communities:** Digital connections allow families to stay in touch, support each other during difficult times, and create a stronger social fabric.

Weaving the Global Digital Tapestry

- **India:** We play a vital role in India's digital transformation by contributing to BharatNet, a mission connecting over 13,500 villages. This initiative provides critical access to information and services for rural communities.
- **Europe:** With over 45 million fibre kilometres deployed, we are actively supporting Project Gigabit in the UK and facilitating broader European connectivity.
- **United States:** We collaborate with nearly 50 service providers to expand digital infrastructure and bridge the digital divide. We are also a proud partner in the BEAD program, which aims to deliver affordable internet access to underserved communities.



Beyond Borders: Expanding Connectivity

Our reach extends beyond traditional markets:

- **Australia:** We are developing Australia's first fully automated metro rail network, delivering high-speed and low-latency internet infrastructure for Vocus Australia through 1,000 kilometres of optical fibre cable.
- **MENA Region:** We are a key player in Africa's digital inclusion journey. We partner with telecom operators and network builders in Egypt, UAE, Iraq, Morocco, and Oman to bring connectivity to communities across the region. This includes connecting communities through the BAPS temple in the UAE, demonstrating our commitment to diverse religious and cultural needs.

By partnering with communities worldwide, we're building a more inclusive and sustainable digital future, one connected life at a time.

The trade and industry chambers/ associations STL is a member of/ affiliated to:

S. No	Name of the trade and industry chambers / associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry (CII)	National
2	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
3	Associated Chambers of Commerce and Industry of India (ASSOCHAM)	National
4	Telecom Export Promotion Council (TEPC)	National
5	Broadband India Forum (BIF)	National
6	Voice of Indian Communication Technology Enterprises (VoICE)	National
7	Public Affairs Forum of India (PAFI)	National
8	CII INDIA BUSINESS FORUM (CII-IBF)	International



Greener Internet, thriving communities: A sustainable future for all

At STL, our mission to "Transform Billions of Lives by Connecting the World" extends beyond simply providing advanced solutions. It's a guiding principle that fuels our commitment to Environmental, Social, and Governance (ESG) practices. We believe in "Being Good and Doing Good," and for us, resources like energy, the environment, and people are not just assets, but opportunities for positive impact.

Leading the Charge on Sustainability:

- **Net Zero by 2030:** We've set an ambitious goal of achieving net-zero emissions by 2030, aligning ourselves with the Science Based Targets initiative (SBTi).
- **Eco-Labeled Innovation:** We were the first in the optical industry to launch a third-party accredited eco-labeled methodology, demonstrating our commitment to sustainable product development.

Closing the Loop:

- **Zero Waste to Landfill:** All of our Indian and Italian plants achieved Zero Waste to Landfill (ZWL) certification in FY24. This translates to diverting over 25,000 metric tonnes of waste and recycling over 162,000 cubic metres of water.
- **Water Stewardship:** Through water conservation efforts, we've replenished over 2.69 million cubic metres of water back into communities. Additionally, our afforestation drive has led to planting nearly 290,000 trees in Aurangabad.



Empowering Communities:

We believe in leveraging technology to drive positive social change.

- **RoboEdge Program:** This initiative equips students in 11 schools across Maharashtra and Dadra & Nagar Haveli with advanced STEM skills in robotics and AI.
- **Jeewan Jyoti Program:** This program empowers women in over 100 villages in Maharashtra through skill development and entrepreneurship opportunities.
- **Hybrid Healthcare Program:** This program combines telemedicine with on-site care to improve access for remote communities. It offers consultations, women's health camps, free medication, and various medical services to improve health outcomes.
- **Environment Program:** Through this program we partner with governments and NGOs to promote biodiversity, climate-resilient agriculture, raise water awareness, and enhance groundwater levels.

By prioritising sustainability at every level, we're not just building a future-proof business, but fostering a more connected and thriving world for all.



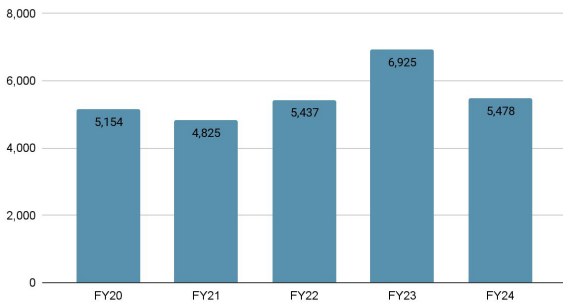
Building a Sustainable Future with Financial Strength

FY'24 presented a unique set of challenges, with global economic uncertainties impacting customer behaviour. While this led to a decline in revenue due to high inventory levels and reduced capital expenditures in key markets like the US and Europe, we prioritised long-term sustainability.

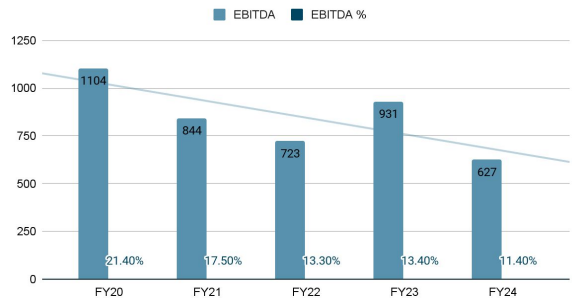
Our focus on cost reduction and production efficiency initiatives ensured positive cash flow from operations throughout the year. Notably, we achieved a net debt reduction of ₹323 crore during FY24, strengthening our financial resilience.

The encouraging signs of recovery within the industry, coupled with its strong long-term growth potential, positions us well to capitalise on future opportunities. We remain committed to achieving global leadership in a sustainable manner.

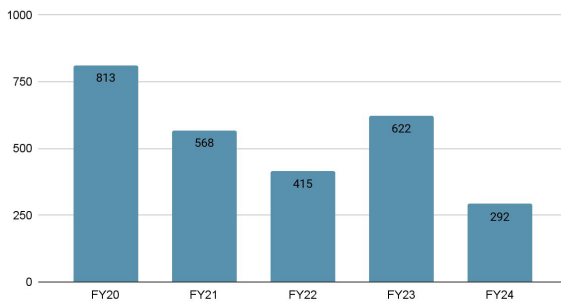
Revenue (In ₹ crores)



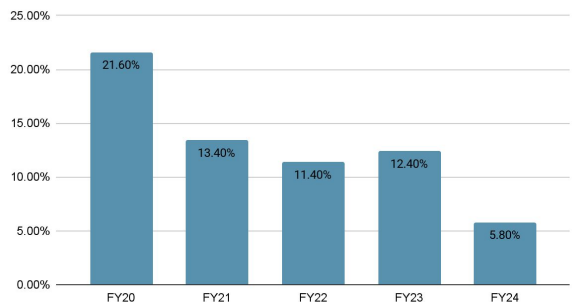
EBITDA (In ₹ crores)



EBIT (In ₹ crores)



ROCE (in %)



ONB Business Navigates Market Challenges, Digital Solution Shines

Our Operating Network Business (ONB) demonstrated resilience in FY24. Despite a challenging market environment with elevated customer inventory levels in the US and Europe, we achieved revenue of ₹3,830 crore. While this represents a 29.6% decline compared to FY23, we are actively navigating these temporary headwinds..

Our Global Services Business (GSB) continued to deliver on its strategic focus by securing profitable projects, generating revenue of ₹1,456 crore. A bright spot in FY24 was the exceptional performance of our Digital and Technology Solutions business (Digital). In just its second year of operation, Digital achieved a remarkable 326.5% revenue increase to ₹298 crore, fuelled by a robust order book. This success underscores our commitment to innovation and positions Digital as a key driver of future growth.

ONB Manages Profitability, GSB and Digital Show Promise

Our Operating Network Business (ONB) took proactive measures to mitigate the impact of reduced revenue on profitability. While ONB EBITDA declined by 40.6% to ₹621 crore compared to FY23, this reflects the challenging market conditions. We remain focused on optimising costs and driving efficiency.

The Global Services Business (GSB) delivered strong financial results with a 133.7% increase in EBITDA, reflecting our strategy of prioritising profitable projects. This demonstrates GSB's ability to generate significant value.

Our Digital and Technology Solutions business (STL Digital) continued its progress towards profitability. In FY24, STL Digital significantly reduced its EBITDA loss by 33.3%, down to ₹83 crore from ₹124 crore in FY23. This positive momentum positions STL Digital well for achieving profitability in the near future.

Particulars	FY24	FY23	y-o-y
Revenue (₹ crore)			
Optical networking business	3,830	5,439	-29.6%
Global service business	1,456	1,511	-3.6%
Digital and technology solutions	298	70	326.5%
Inter segment elimination	-106 -	-95	-12.0%
EBITDA (₹ crore)			
Optical networking business	621	1,045	-40.6%
Global service business	110	47	133.7%
Digital and technology solutions	-83	-124	33.3%
Net unallocated income/(expense)	-21	-37	41.3%

Awards

The Biggest Indian Technology Exporter of the Year 2023: This prestigious recognition, received at IMC 2023, underscores our relentless pursuit of excellence in Optical technology and leadership in the telecom industry. This award inspires us to continue driving technology innovation and setting new benchmarks in the industry, globally.

Brandon Hall Excellence Award: Winner of the Bronze category in this prestigious award, STL's Evolve program trained 80+ young leaders to work on challenging projects and build next-level capabilities and skills. These Awards feature annual programs that recognise organisations successfully deploying programs, strategies, systems, and tools that have achieved measurable results.

ICC Gold Award: The Indian Chamber of Commerce has conferred us with the prestigious 'Gold Award 2023' at the 5th ICC Occupational Health and Safety Conference & Awards. This is due to our unwavering efforts and exceptional dedication to the health and safety of our employees and other stakeholders.

ET HR World Award: ET HR World has recognised our employee experience HR team in the category of Exceptional Employee Experience - Large Enterprises. This accolade acknowledges organisations that have showcased exceptional dedication to elevating the employee experience, adding substantial value to their industries.

SAP APJ Partner Excellence Award: STL's newly incubated business STL Digital, received the SAP® APJ Award for Partner Excellence 2024 for Top New Cloud Partnership. Awards were presented to the top-performing partners for their outstanding contributions to driving digital transformation for businesses using SAP solutions, helping their customers adopt innovation, gain results rapidly, grow sustainably, and run more simply.

2023 Cabling Innovators Award: Our world-leading and India's first Multi-core Fibre - Multiverse was recognised under the Gold category in the 2023 Cabling Innovators Award. Multi-core Fibre (MCF) has 4x capacity as compared to a standard optical fibre. This results in a 75% reduction in the overall surface area occupied by single-core fibre. Therefore, cables with a 4-core MCF will be more compact, slimmer, and lightweight than cables with a single fibre core. STL's Multiverse has the potential to scale the network capacity and exponentially boost data centre connectivity and quantum computing.

Our Optical Connectivity product - MAX Closure, was also recognised under the Silver category. Developed especially for FTTH network deployment, the MAX closures range is a modern concept of cable termination and splicing intended to expedite installation procedures and minimise volume needs to deliver a better Total Cost of Ownership (TCO).

Safeguarding value: A robust approach to risk management

At STL, we understand that navigating a dynamic business environment requires a proactive approach to risk management. Our Enterprise Risk Management (ERM) framework is a cornerstone of our commitment to protecting the long-term value we deliver to our stakeholders, including customers, investors, employees, partners, and the communities we serve.

Building a Culture of Risk Awareness

The ERM process allows us to actively identify and monitor potential risks that could impact our strategic, financial, compliance, and operational objectives. By doing so, we aim to:

- **Reduce Risk Likelihood and Impact:** Through proactive mitigation strategies, we strive to minimise the potential for disruption and ensure the long-term success of our business.
- **Enhance Decision-Making:** By integrating risk assessment into decision-making processes, we can make informed choices that contribute to overall sustainability and company growth.

A Framework for Success

Our multi-layered risk management framework is designed to effectively address all potential risks facing our business. This framework includes:

- **Clearly Defined Roles and Responsibilities:** Our Board of Directors, Risk Management Committee, Chief Risk Officer, and risk champions all play critical roles in ensuring the effectiveness of the ERM process.
- **Open Communication and Collaboration:** We foster an environment where risk awareness is encouraged at all levels of the organisation. This collaborative approach enables us to identify, assess, and mitigate risks through collective action.

By actively managing risk, we are not just protecting our business, we are safeguarding the value we deliver to all stakeholders, fostering a future of mutual success.

Empowering communities:

Bridging the digital divide for a sustainable future

In today's rapidly evolving world, equitable access to technology is a fundamental right and a cornerstone of a sustainable future. At STL, we recognize that the digital divide not only hinders economic growth but also exacerbates existing social inequalities. This report details our FY24 journey in bridging this gap through innovative solutions that prioritise both environmental stewardship and community empowerment.

Building Sustainable Infrastructure

Beyond merely deploying infrastructure, we invest in last-mile connectivity solutions that minimise environmental impact. Our focus lies on:

- Women Empowerment: Creating opportunities for women to achieve financial independence and leadership.
- Hybrid Healthcare: Combining traditional healthcare with digital solutions for broader reach and impact.
- Digital Education: Enhancing access to quality education through STEM Education and resources.
- Environmental Sustainability: Implementing strategies like increasing green cover, rejuvenating water structures, and building community capacity can significantly contribute to groundwater recharge and overall water security.

Transforming Lives, Building a Sustainable Future: Our 2025 CSR Goals

At STL, we believe in leveraging technology, innovation, and partnerships to drive positive social change. Our Corporate Social Responsibility (CSR) goals for 2025 reflect this commitment, focusing on three key areas:

Empowering 5 Million Lives: We strive to empower underserved communities by providing access to quality education, professional healthcare, entrepreneurship training, women's empowerment programs, and community advocacy support. Through digital inclusion initiatives, we will equip individuals with the skills and knowledge needed to thrive in an increasingly connected world. This will not only unlock new opportunities but also empower them to pursue aspirations once out of reach.

Replenishing 5 million Cubic Metres of Water: Environmental stewardship is a core value. We are committed to replenishing water resources in communities, contributing to a more sustainable future for all.

Undertaking 5 Million Plantations: We recognize the importance of a healthy planet. By planting millions of trees, we will contribute to reforestation efforts, mitigating climate change and promoting long-term environmental health.

By aligning our CSR goals with the Sustainable Development Goals (SDGs), we aim to make a lasting impact. Our vision is a future where everyone has the tools and resources they need to thrive, a future built on sustainability, inclusivity, and shared prosperity.

Collaboration for Amplified Impact

Achieving lasting change requires collective action. This year, we've strengthened partnerships with various stakeholders to maximise our impact:

- **Multi-Stakeholder Forums:** Actively participating in forums and conferences to advocate for inclusive development. This facilitates collaboration between governments, NGOs, and the private sector.
- **Local Partnerships:** Collaborating with reputable NGOs and government agencies to leverage their expertise and networks, ensuring our programs are culturally relevant and effectively address local needs.

Measuring Our Impact

We are committed to transparency and accountability in our sustainability efforts. Our metrics for success include:

- **Expanding Access:** Number of new communities connected and increase in penetration rates in target areas.
- **Enhancing Digital Literacy:** Number of individuals trained, program completion rates, and measurable improvement in digital skills.
- **Social Impact:** Increased access to health and education and creation of digital job opportunities within communities.

At STL, we're committed to creating a positive ripple effect through our CSR initiatives. Here's a glimpse of the lives we've touched:

- 2.9 lakhs Trees Planted
- 2.69 Million Cubic Meters of Water Replenished
- 11.2 lakhs Lives Impacted Through Education
- 29.9 lakhs Lives Touched Through Healthcare
- Empowering Women Entrepreneurs

These numbers represent real people, real families, and real progress. By focusing on environmental sustainability, education, healthcare, and economic empowerment, we're helping to build a brighter future for millions.

Throughout this year, we encountered real-world examples of how our initiatives are changing lives. This report serves as a testament to our unwavering commitment to building a sustainable future where technology empowers all. By fostering inclusive access, empowering communities, and prioritising sustainability, we can collectively bridge the digital divide and create a brighter future for generations to come.

Empowering Women in Rural Maharashtra: The Jeevan Jyoti Women Empowerment Program

1,100+ lives benefited
₹13+ Lakh of revenue generated

Situated in Velhe, 50 kilometres from Pune city, the primary objective of the Jeevan Jyoti Women Empowerment Program (JJWEP) is to enhance the socio-economic status of young underprivileged women. Launched in 2014, this CSR initiative by Sterlite Technologies provides targeted assistance to over 2,500 individuals across more than 100 villages.

Vocational Training Program



The training covers a wide range of skills, including computer literacy, tailoring, and beauty culture, with courses certified by government bodies. The curriculum also includes life skills, public speaking, health and nutrition education, confidence building, and support for business start-ups and job hunting.

Spanning six months to a year, the training includes theoretical instruction followed by practical experience. Participants benefit from mentorship and networking with experienced professionals and peers, receiving guidance and support to navigate their career paths. Recognizing the scarcity of public transportation in the region, the program uniquely offers transportation services to its students, making it more accessible to women in remote areas.

The facility also manufactures a variety of products, including apparel, purses, accessories, and soft furnishings, using techniques such as block printing, hand embroidery, and stitching. Women who complete tailoring courses at Jeevan Jyoti can further refine their skills through advanced courses, practical training, and expert guidance in handicrafts at the production facility. Visits to sites and stores of well-known brands provide insights into the retail value chain and store management, further enhancing their expertise. Jeevan Jyoti's Akai Crafts brand has also become a popular choice for those seeking unique, handcrafted products. By connecting rural artisans with a wider market, the brand has provided a valuable source of income for the women involved. Many participants secure full-time positions within the in-house production unit after completing their training.

SDG:



The Success Story: From Jeewan Jyoti to BBA!

Nikita, a bright young woman from Khodad village, dreamed of pursuing higher education after completing her 12th standard in science. However, limited opportunities and financial constraints made it difficult for her to realise her aspirations.



That's when she connected with Jeewan Jyoti. Nikita enrolled in the organisation's Certificate Course in MS Office, a program designed to equip individuals with essential computer skills. Through this course, Nikita not only honed her technical abilities but also gained the confidence to pursue bigger goals.

Her hard work and dedication paid off when she successfully secured an interview for the MFS BBA program at MKCL. The program, offered by the Maharashtra Knowledge Corporation Limited, provided a unique blend of classroom learning and real-world work experience.

Nikita's journey to success was not without challenges. She faced initial hesitation about moving to Pune for the program. However, with the help of the supervisors at Jeewan Jyoti, she overcame her doubts and embraced this life-changing opportunity.

Today, Nikita is thriving in her BBA program and working as an E-content developer. She is not only earning a good stipend but also gaining valuable industry experience. Her story is a shining example of the transformative power of education. Jeewan Jyoti is committed to helping individuals like Nikita reach their full potential. Together, we're building a brighter future.

The Success Story: From Struggle to Self-Empowerment

Initially, Rani, a young woman from a rural background, was brimming with enthusiasm for the stitching and embroidery program. However, her early marriage and subsequent mental distress made it difficult for her to adapt to the program's rigid structure.

Recognizing that Rani's potential was being overshadowed by her unique challenges, the program's management refused to give up. They reassigned her to the Block Printing department, a role that better suited her skills and temperament. This decision demonstrated the program's commitment to individual success and adaptability.

In the Block Printing department, Rani found a supportive and collaborative environment that fostered her rehabilitation and self-empowerment. The program's support extended beyond skill training, positively influencing her family dynamics. Her father-in-law, witnessing the positive change in her, offered childcare support, underscoring the broader societal impact of the program.

Rani's journey from struggle to self-empowerment highlights the importance of understanding individual needs, adaptability, and a supportive environment in vocational training programs. Rani's story serves as a model for empowering individuals and creating a ripple effect of positive change within their communities.



Bridging the Digital Divide: Empowering Rural Maharashtra Through Digital and STEM Education

89,000+ lives benefited through the Digital Equaliser program
200+ villages are covered
300+ educational institutes covered

To address the digital divide in rural India, Sterlite Technologies, through its CSR initiative, has launched the Digital and STEM Program. This program promotes digital literacy and enriches STEM curriculums in government schools, emphasising hands-on learning to make abstract concepts more concrete, fostering critical thinking and problem-solving skills among students.



Digital Equaliser and Inclusive Learning (DEIL) and STEM Initiative

Sterlite Technologies launched this initiative in Chatrapati Sambhaji Nagar, Silvassa, and Nandurbar to address the digital divide and provide quality STEM education in government schools. The program aimed to empower communities by ensuring equitable access to education and fostering digital literacy.

A key focus of the initiative was to enrich STEM curriculums through practical, hands-on learning. By engaging students in real-world activities, the program helped them understand complex concepts, develop critical thinking skills, and bridge the gap between theory and practice. Through personalised assistance and guidance, the initiative supported students in their educational journey. By integrating digital advancements, Sterlite Technologies aimed to create a sustainable impact and foster holistic development in the targeted communities.



RoboEdge Program

- 11 schools covered in FY24
- 3,500+ students will be taught future skills through the program
- 1,150+ students have already benefited in FY24



This year, STL's commitment to social impact took a leap forward with the launch of the **RoboEdge** Program. This innovative initiative harnesses the transformative power of digital literacy and future-ready skills in artificial intelligence (AI) and robotics, empowering students in rural Maharashtra and Dadra & Nagar Haveli with the skills they need to thrive in the digital age. **RoboEdge** goes beyond traditional education. Our interactive curriculum and hands-on experiences spark a passion for innovation and problem-solving, fostering a mindset critical for success in the ever-evolving technological landscape. Here students not only learn about science and technology but actively use it to build their aspirations. By equipping them with the tools to code their dreams into reality, we are paving the path for a brighter future, not just for the students enrolled in the program, but for a more sustainable and inclusive world for all.

SDG:



From Limited Perception to Positive Impact

Bharti Himmat Pawara, an Anganwadi worker in Mugabari village, Nandurbar district, faced significant challenges in her community. The low educational awareness and limited perception of Anganwadis as mere food distribution centres hindered her efforts to promote early childhood education.

The CSR program of STL proved to be a turning point for Bharti. Through the program, she developed essential skills such as communication, facilitation, and pre-primary educational perspectives..

The availability of educational materials and pre-primary curriculum through the program increased children's interest in attending Anganwadi and their eagerness to learn. Additionally, the program's focus on community participation encouraged parents to actively support their children's education.

Bharti's confidence and enthusiasm in imparting pre-primary education grew significantly due to the training and support provided by the program. She was able to effectively utilise the educational resources and engage parents in the learning process.

Bharti's story exemplifies the transformative power of the program. By equipping her with the necessary skills and resources, the program has not only empowered her but has also positively impacted her community. The increased educational awareness, community participation, and improved pre-primary education outcomes are a testament to the program's success.



A Young Mind Defying Odds

Sita's life has been marked by challenges. Her father passed away when she was just 9, leaving her mother to shoulder the burden of raising the family. Their simple bamboo house, situated at the foot of a hill, is prone to flooding and animal intrusions. The family often faces power outages, especially during the monsoon season, making it difficult for Sita to study at home.

Despite these hardships, Sita is a resilient and inquisitive young girl. She enjoys learning and playing, but her education has been significantly impacted by her family's circumstances. The long commute to school and the need to help with household chores often limit her study time

The Learning Resource Center (LRC) in Dahel has been instrumental in supporting Sita's education. Here, she has access to books, storytelling, and interactive learning materials. The LRC's multilingual approach has been particularly beneficial, as Sita's native language is different from the languages taught in school.

The CSR program of STL has played a crucial role in Sita's life. This program provides educational opportunities for children from marginalised communities, helping them overcome barriers to learning. Through the program, Sita has received support and guidance, enabling her to continue her education despite the challenges she faces.

Sita's story is a testament to her resilience and the importance of providing educational opportunities for children from vulnerable backgrounds. With the support from STL CSR, Sita is able to overcome obstacles and pursue her dreams

Enhancing Rural Healthcare in Maharashtra: Sterlite Technologies' CSR Initiative

- **1,00,000+** lives impacted through hybrid healthcare program
- **30,000+** teleconsultations done

To address healthcare challenges in rural Maharashtra, Sterlite Technologies Limited has implemented a comprehensive CSR initiative in the Nandurbar, Gadchiroli, and Chatrapati Shivaji Nagar districts. The initiative includes healthcare camps and tele-consultations to improve access to essential services for underprivileged communities.



The program offers a range of healthcare services delivered through various initiatives. General Camps, held monthly using mobile medical units, provide basic health screenings, consultations, and health education. For more specific health concerns, Specialized Camps are conducted periodically, focusing on nutrition, vision, women's health, and cardiovascular health. Nutrition Camps address malnutrition and metabolic diseases with BMI and haemoglobin tests, dietary plans, and health awareness. Vision Camps provide eye exams, cataract and glaucoma screenings, and prescription glasses. Women's Health Camps focus on cancer prevention, menstrual health education, and hygiene practices for adolescent girls. Cardio-Metabolic Camps screen for heart-related conditions, offering blood pressure, BMI, blood sugar, and cholesterol checks, along with medications and counselling. To enhance accessibility, telehealth services are available through a toll-free number, allowing residents to connect with healthcare providers remotely.

SDG:



Case Study: A Timely Intervention

Ramdas Karmatkar, a 59-year-old resident of Atapalli, Gadchiroli, was suffering from a painful, infected wound on his right lower limb. This complication arose after a fall from his bike. Despite his relatively stable vital signs, the wound was severely inflamed and infected.

After presenting himself at a medical camp, Ramdas was diagnosed with postoperative wound sepsis. A treatment plan was immediately implemented, involving wound care, topical ointments, and oral antibiotics. However, due to the severity of the infection, it was recommended that Ramdas seek further medical attention at GH Gadchiroli for incision and drainage, intravenous antibiotics, and specialised care

Ramdas expressed deep gratitude to the STL CSR team for their assistance and care, recognizing their crucial role in his recovery. His case highlights the importance of timely medical intervention and comprehensive care for postoperative complications.

Case Study: Bridging the Healthcare Gap in Porla Village

Tulja Prakash Gavture, a 30-year-old woman from Porla, Gadchiroli, was experiencing discomfort due to a dark, itchy spot on her left hand. After a medical evaluation, she was diagnosed with Tinea Corporis, a fungal skin infection.

A treatment plan was implemented, involving topical ointments to address the itch and infection, as well as oral medications to combat the fungus systemically. To monitor her overall health and response to treatment, a complete blood count was recommended.

Tulja's case highlights the importance of early diagnosis and appropriate treatment for dermatological conditions like Tinea Corporis. With proper care, individuals can effectively manage their symptoms and improve their quality of life.



Afforestation and sustainable water management in rural Maharashtra

- 77,000+ lives benefited
- 3,00,000 planted trees maintained
- 1.50 Million (Mn) cubic metre of water replenished across 36 villages

In response to persistent droughts and declining groundwater levels in rural Maharashtra, Sterlite Technologies Ltd. has focused its CSR efforts on groundwater replenishment projects in Chatrapati Shivaji Nagar, to enhance water resources and community management.

This project aims to address water scarcity through sustainable water management practices. Key initiatives include the installation of rainwater harvesting infrastructure to capture and store rainwater, the creation of recharge shafts to replenish groundwater levels, the rejuvenation of natural water bodies to improve water storage capacities, and afforestation efforts to reduce soil erosion and enhance water retention. To ensure community involvement and sustainability, Jaldoots, or community-trained water management advocates, will be established to raise awareness, coordinate project activities, and monitor water resources. Through these comprehensive measures, the project seeks to improve water availability, enhance local ecosystems, and promote sustainable water use.

These CSR initiatives have significantly improved groundwater management, supporting sustainable development and enhancing the quality of life in rural Maharashtra.

SDG:



Building a Sustainable Future: Empowering Our People

At STL, we believe in fostering a company culture that goes beyond business success. We are committed to building a more sustainable future, and that starts with empowering our people and the communities we serve.

Employee engagement: Making a difference

- **Empowering Volunteers:** We offer a robust volunteer program with a global platform for flexible participation. Over 930 employees dedicated 1,900+ hours, positively impacting 18,500+ lives. This reflects our commitment to social responsibility and collective well-being.
- **Championing Human Rights:** We are guided by the Universal Declaration of Human Rights and the ILO's Declaration on Fundamental Rights at Work. We adhere to social security measures and national/global frameworks, ensuring fair labour practices and human rights protection throughout our value chain.

A safe and healthy workplace:

- **Safety First:** We prioritise a clean, secure, and healthy work environment. We hold ourselves to the highest standards, including an ISO-14001 certified Environment Management System for sustainable practices.
- **Employee Well-being:** Recognizing the connection between well-being and productivity, we offer comprehensive physical and mental health support programs.

Investing in Our People:

- **Learning and Development (L&D):** We are dedicated to continuous learning, offering programs designed to empower employees to achieve their goals and enhance company performance. 99% of our employees participate in L&D efforts, accruing over 42,335 training hours. This commitment to continuous learning empowers innovation and drives long-term success.

By creating a culture that prioritises volunteerism, human rights, safety, and employee development, we are not just building a better company, we are building a stronger, more sustainable future for generations to come.

SDG:



Driving Responsible Growth Through ESG Integration

At STL, we firmly believe that environmental stewardship, social responsibility, and ethical governance (ESG) are fundamental pillars for long-term success. This report details our commitment to integrating these principles into every facet of our business. We are confident that this focus will not only enhance our sustainability but also strengthen stakeholder trust and position us for success in a rapidly evolving business landscape.

A Multi-Faceted Approach to ESG Integration

The dynamic nature of our operating environment demands a well-rounded approach to ESG considerations. We strategically integrate ESG factors across various time horizons to ensure the enduring relevance and effectiveness of our strategies.

Short-Term Focus (0-3 Years): Within our core telecommunications and digital infrastructure business, we prioritise initiatives that deliver immediate environmental and social benefits. These include implementing responsible waste management practices, focusing on emission reduction across our operations, and developing eco-friendly products and services that contribute to a more sustainable digital ecosystem.

Mid-Term Focus (3-8 Years): Looking beyond the immediate, we integrate ESG factors into our strategic and financial planning for the next three to eight years. This enables us to invest in cutting-edge technologies that support sustainability goals, develop long-term strategies for responsible sourcing and supply chain management, and integrate ESG considerations into our financial planning to ensure responsible resource allocation and risk mitigation.

Long-Term Focus (>8 Years): As a digital infrastructure company, we understand the need for continuous innovation and evolution. With a long-term perspective, we commit to continuously developing technologically advanced products and services that remain environmentally and socially responsible. We will adapt our business model to address future disruptions, and evolving market demands while upholding our ESG principles. Additionally, we will invest in research and development initiatives that explore innovative solutions for a sustainable future. Additionally, we will invest in research and development initiatives that explore innovative solutions for a sustainable future.

Collaboration and Compliance: Building a Sustainable Ecosystem

Achieving true sustainability requires a collaborative effort. We actively work with stakeholders across our value chain, fostering innovation and ensuring compliance with environmental and social standards. This collaboration encompasses upholding fair and ethical labour practices throughout our operations and supply chain, prioritising responsible sourcing of raw materials, maintaining robust reporting mechanisms for transparent communication of our ESG performance and progress, and adhering to comprehensive Quality, Environment, Health, and Safety (QEHS) policies. These policies are further strengthened by certifications like ISO 14001 Environment Management System and ISO 45001 Occupational Health and Safety Management System, ensuring rigorous environmental and safety standards across all our facilities.

Leading the Way in ESG: Beyond Compliance

Our commitment to ESG goes beyond mere compliance. We strive to be a leader in this domain by proactively identifying and mitigating ESG risks to ensure long-term sustainability and resilience. We believe in embedding ESG factors into our core business operations, enabling efficient and responsible growth. Furthermore, we foster interconnected and traceable supply chains characterised by transparency and responsible practices. Ultimately, we strive for a seamless integration between our business activities and environmental considerations, minimising our impact on the planet.

Driving Sustainable Growth with Effective Management

Our vision, "transform billions of lives through digital networks," is deeply rooted in sustainability. This vision drives our commitment to building environmentally friendly, resilient, and sustainable digital networks that enable last-mile connectivity solutions. We are dedicated to achieving net-zero emissions by 2030, and our comprehensive ESG goals for 2025 and 2030 are designed to ensure continuous progress towards green operations, fostering diversity and inclusion within our workforce and communities, delivering social benefits through targeted initiatives, and building a resilient business model for long-term success. This commitment to ESG integration ensures shared value creation, not just for STL but for all our stakeholders.

Aligning with National and Global Agendas: A Commitment to Shared Progress

We recognize the importance of aligning our sustainability efforts with national priorities and global agendas. Our commitment extends to actively supporting India's national priorities for sustainable development and contributing to building a resilient and inclusive economy.

Unveiling ESG Material Aspects: A Collaborative Approach

This section details our comprehensive process for identifying and prioritising ESG (Environmental, Social, and Governance) material aspects. Stakeholder engagement and the development of a materiality matrix are foundational steps in this process, ensuring our ESG priorities are aligned with both internal and external perspectives.

Defining Materiality: A Multi-Pronged Approach

1. **Stakeholder Engagement:** Through extensive consultations with stakeholders, we categorise issues based on their relevance to ESG priorities. This ensures our materiality matrix reflects the concerns of a diverse range of groups.
2. **Comprehensive Research:** We conduct in-depth research to identify material topics. This includes sectoral and peer reviews, global megatrend analysis, and thorough secondary research aligned with recognized standards like GRI (Global Reporting Initiative) and SASB (Sustainability Accounting Standards Board).
3. **Strategic Alignment:** We ensure material priorities align with our overarching vision, values, and both short-term and long-term business goals. Process owners and management are consulted throughout this process to evaluate the significance, legitimacy, and impact of each material issue.

Prioritising Material Issues: A Collaborative Effort

Considering the evolving global landscape and potential future concerns, we carefully reviewed all material issues. Following this identification phase, a detailed survey was conducted to gather stakeholder input.

- **Stakeholder Groups:** We engaged with customers, employees, leadership, investors, suppliers, vendors, and NGOs. This broad spectrum of stakeholders ensures a comprehensive understanding of material topics.
- **Gathering Perspectives:** The survey explored stakeholder perspectives on various ESG material topics. We also analysed the potential impact of these issues on both our business and stakeholders, considering both risks and opportunities.

Materiality Matrix: Prioritization Through Collaboration

- **Scoring and Weightage:** Survey responses from stakeholders were used to calculate overall business and stakeholder impact scores for each material issue.
- **Normalisation:** To ensure a balanced perspective, equal weightage was given to both management input and the calculated scores.
- **Prioritisation Matrix:** The resulting scores were used to establish a materiality matrix, which prioritises the identified material issues. This matrix serves as a roadmap for our ESG focus areas.

Material Aspects Breakdown:

The report goes on to detail the specific material aspects identified within each category of Environment, Social, and Governance. Here, the provided breakdown can be directly incorporated:

- Environment: Energy management, GHG emissions, Product life-cycle management, Waste management/circular economy, Product packaging, Materials sourcing, Air pollution, Supply chain management, Sustainability driven innovation, Water
- Social: Customer experience, Human capital development, Community initiatives, Fair labour practices, Human rights, Anti-corruption and anti-bribery*, Employee diversity and inclusion, Product quality and safety, Employee wellbeing, Health and safety
- Governance: Privacy and data security, Business ethics, Digital inclusion, Economic impact

This comprehensive process ensures that our ESG priorities are not only aligned with global best practices but also reflect the concerns of our stakeholders. By integrating these material aspects into our risk management framework, we can proactively address sustainability challenges and create long-term value for all stakeholders

Overview of STL's material responsible business conduct issues:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Carbon pricing	R	Carbon pricing mechanisms are being implemented to encourage companies to reduce their carbon footprint	STL has taken a goal to be Net zero and is working towards reducing its carbon footprint	Negative Implications
2	Sustainable supply chain	O	Customers and investors are increasingly demanding that companies adopt sustainable practices throughout their supply chains.	STL is identifying and assessing the sustainability of its suppliers and taking steps to ensure that they meet our sustainability standards	Positive Implications

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Climate related regulations	R	Worldwide regulations are being implemented to promote energy efficiency and reduce greenhouse gas emissions.	STL is investing in energy efficiency measures and exploring possibilities of renewable energy	Positive Implications
4	Raw material availability	R	Disruptions in the supply chain are being observed leading to uncertain raw material availability and volatility in prices.	STL is working towards increasing its local procurement to minimise these disruptions	Negative Implications
5	Health and safety risks	R	Companies must ensure the health and safety of their employees, particularly those working in hazardous or high-risk environments.	STL is consistently assessing the health and safety risks associated with its operations and implementing appropriate measures to protect its employees.	Negative Implications
6	Innovation	O	Companies that fail to innovate and adopt new technologies and business models risk falling behind and losing market share	STL is investing in research and development to develop new sustainable technologies and business models	Positive Implications
7	Resource efficiency	O	With global increase in prices of raw materials, there is an increased focus on achieving resource efficiency.	STL is taking active measures to achieve resource efficiency for raw materials, energy, water and materials management.	Positive Implications

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate.	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Cyber security	R	As companies become more reliant on technology, they face increasing cybersecurity risks	STL strives to implement robust cybersecurity measures to protect its data, systems, and operations from cyber-attacks and data breaches	Negative Implications
9	Data privacy	R	Companies must also comply with data privacy regulations to protect the personal data of their customers and employees	STL ensures that it complies with data privacy regulations in India and takes steps to protect personal data from unauthorised access.	Negative Implications
10	Labour and human rights	R	Companies face risks associated with labour and human rights violations in their supply chains, such as forced labour, child labour, and unsafe working conditions.	STL assesses its suppliers' labour and human rights practices and works with them to improve conditions and eliminate any violations	Negative Implications
11	Diversity and inclusion	R	Companies that lack diversity and inclusivity risk reputational damage and loss of talent.	STL continually assesses its diversity and inclusion policies and practices and work to promote diversity and inclusivity within our workforce	Positive Implications



Driving Sustainable Growth: Green Products, Innovation, and Resource Efficiency

This section details our commitment to developing and offering low-emission goods and services (green products) that meet evolving customer needs and environmental responsibility.

Responding to a Greener Future:

We recognize the growing demand for environmentally friendly products and services driven by technological advancements and shifting customer preferences.

- **Eco-Conscious Products:** We prioritise developing and offering high-quality, environmentally friendly products. Life Cycle Assessments (LCA) for our product families enable us to identify areas for improvement, reducing the environmental impact of our offerings. We have completed LCAs for 9 product families, with a goal of reaching 100% coverage by 2030. This approach allows us to expand our portfolio of sustainable products, catering to eco-minded customers and generating new revenue streams.

Innovation for a Sustainable Tomorrow:

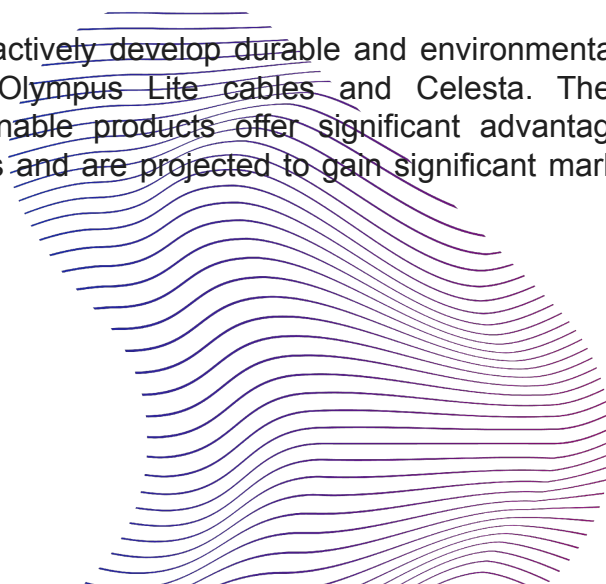
As a digital infrastructure company, we are well-positioned to adapt to evolving customer demands driven by technological progress.

- **Future-Proof R&D:** Our research and development efforts focus on creating innovative products that align with current and emerging market trends. This commitment translates into new, sustainable, and state-of-the-art technological solutions for our customers.

Resource Efficiency: A Commitment to Sustainability:

We are dedicated to enhancing resource efficiency throughout our consumption and production processes. Our goal is to decouple economic growth from environmental degradation.

- **Sustainable Products:** We actively develop durable and environmentally friendly products such as Olympus Lite cables and Celesta. These resource-efficient and sustainable products offer significant advantages over conventional alternatives and are projected to gain significant market traction in the coming years.



Leadership and Governance: Driving Sustainable Change

Our leadership team plays a central role in driving ESG initiatives across our value chain.

- **Sustainability and CSR Committee:** At the highest level, the Sustainability and CSR Committee, composed of two Independent Directors, our Managing Director, and Vice Chairman, oversees and guides our ESG agenda and performance. This committee is responsible for formulating our ESG strategy, developing related policies, ensuring regulatory compliance, and assessing our performance.
- **Cross-Functional Collaboration:** In addition to leadership involvement, cross-functional task forces closely monitor the major focus areas within our ESG framework, ensuring effective implementation across all departments.

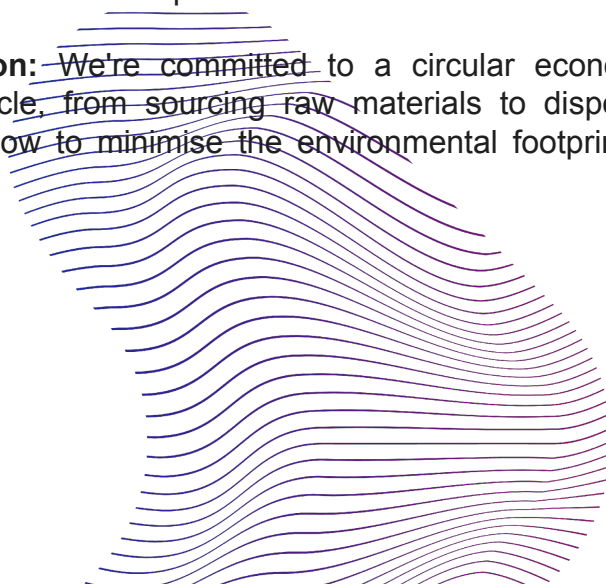
By focusing on green products, innovation, and resource efficiency, we are committed to providing sustainable solutions that meet the needs of our customers, contribute to a greener future, and generate long-term value for all our stakeholders.

Leading the Charge: Building a Sustainable Future

At STL, we take environmental responsibility seriously. As an industry leader, we're committed to minimising our impact and creating a greener tomorrow.

Our Focus Areas:

- **Reducing Our Footprint:** We've implemented energy-efficient practices throughout our operations, from eco-friendly equipment to renewable energy sources. This includes optimising power usage, recycling programs (fibre optic cables, packaging, etc.), water recirculation, and minimising single-use plastics. Additionally, we prioritise equipment reuse and refurbishment.
- **Sustainable Manufacturing:** Our processes are environmentally conscious. This means reduced chemical usage, proper hazardous material management, and clean production techniques.
- **Circular Economy Champion:** We're committed to a circular economy throughout the product lifecycle, from sourcing raw materials to disposal. We're constantly evaluating how to minimise the environmental footprint of our fibre optic products.



Ambitious Goals for 2030:

We're dedicated to achieving net-zero emissions, water positivity, sustainable sourcing, and green product development. We'll achieve this by:

- **Optimising Operations:** We're actively improving system efficiency through diligent monitoring, effective maintenance, and strategic investments in advanced technologies.
- **Leadership and Collaboration:** Our leadership ensures comprehensive oversight and implementation of responsible practices across all business units, fostering green manufacturing and a sustainable supply chain.
- **ISO 14001 Certification:** Our commitment is validated by our robust Environmental Management System, enabling us to track and measure our sustainability efforts.

Risk Management: Addressing Climate Change and Resource Scarcity

We understand the urgency of environmental challenges. That's why we've:

- **Established ESG Oversight:** Our Board of Directors and ESG team regularly review and assess our environmental risk management system.
- **Comprehensive Risk Mitigation:** We evaluate environmental risks and develop mitigation plans with clear actions and assigned responsibilities. These plans are rigorously reviewed for effectiveness.
- **Proactive Approach:** We minimise potential consequences from environmental risks, ensuring business continuity and asset protection.

By taking these steps, we champion environmental stewardship and build resilience for a sustainable future. We're committed to continuous improvement, leading the way in responsible business practices



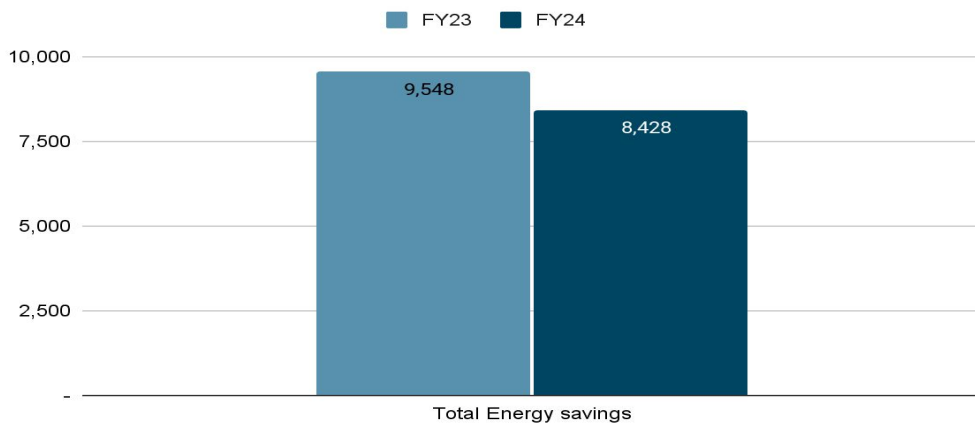
Paving the Path to Net-Zero: A Sustainable Future for STL

Climate change is no longer a distant threat, it's here. The IPCC report warns of dire consequences if we don't act swiftly to limit global warming. The internet and digital networks contribute significantly to carbon emissions, and STL is committed to being part of the solution.

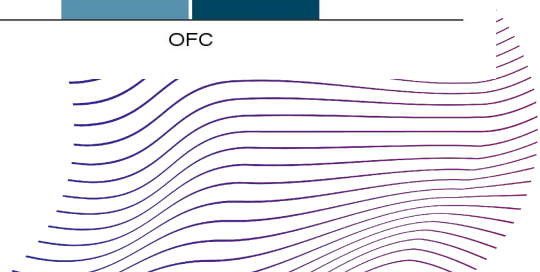
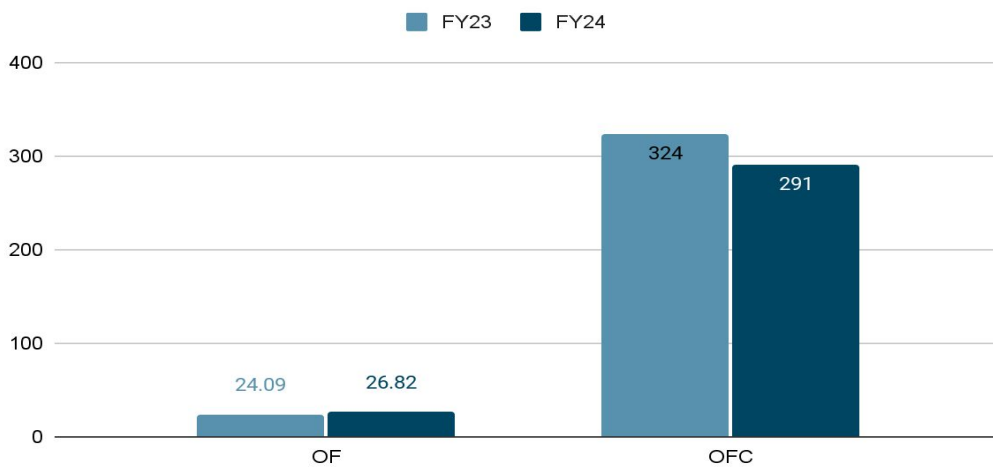
Our Commitment: Net-Zero by 2030

We're aligning our operations with the Paris Agreement's 1.5°C target and pursuing net-zero emissions by 2030. We've committed to the Science Based Targets Initiative (SBTi) to develop a roadmap for emissions reduction based on climate science.

Energy Savings (GJ)



Energy intensity (GJ/FKM)*



Managing Risks and Opportunities

Our journey to net-zero involves:

- **Enhancing Operational Efficiency:** We're diligently improving systems, monitoring energy use, implementing best practices, and investing in eco-friendly technologies.
- **Embracing Renewables:** We're mitigating cost risks and strengthening environmental stewardship by reducing reliance on grid electricity and exploring renewable energy sources.
- **Navigating Regulations:** Stricter emissions standards pose challenges but also drive cleaner technologies and practices. We'll comply with regulations while contributing to climate action.
- **Sustainable Supply Chain:** Recognizing the interconnectedness of our supply chain, we're extending our climate change policy to encourage suppliers to reduce their emissions.

Our commitment to sustainability is reflected in our certifications, including

:

- **ISO 9001:** Ensures compliance with a Quality Management System (QMS), focusing on meeting customer requirements and enhancing customer satisfaction through continuous improvement processes.
- **TL 9000:** Focuses on the Quality Management System (QMS) specifically designed for the telecommunications industry, providing a consistent set of quality expectations and metrics tailored to the sector.
- **ISO 14001:** Adheres to Environmental Management System (EMS) standards aimed at minimizing environmental impact through sustainable practices, reducing waste, and enhancing environmental performance.
- **ISO 45001:** Covers the Occupational Health and Safety Management System (OHSMS), ensuring a safe and healthy workplace by preventing work-related injuries and illnesses.
- **ISO 22301:** Implements Business Continuity Management Systems (BCMS) to effectively prepare for, respond to, and recover from disruptive incidents, ensuring the continuity of operations.
- **ISO/IEC 17025:** Accredited by the National Accreditation Board for Testing and Calibration Laboratories (NABL), this certification validates our competence in testing and calibration laboratories, ensuring reliable and accurate results.
- **SA 8000:** Complies with Social Accountability International (SAI) standards, promoting ethical working conditions, workers' rights, and a fair and safe workplace environment



- **TEC-CAB:** Meets the requirements for Mandatory Testing and Certification of Telecommunication Equipment (MTCTE) as specified by the Telecom Engineering Centre (TEC), ensuring compliance with Indian regulatory standards.
- **ISO/IEC 27001:** Focuses on Information Security Management System (ISMS) standards, ensuring that we safeguard sensitive information, manage risks, and secure data from threats.
- **ISO/TS 22163:** Adheres to the International Railway Industry Standard (IRIS), which aligns with ISO/TS 22163, addressing the quality management requirements specific to the railway sector, enhancing reliability and safety.
- **ISO 14021:** Follows the standards for Zero Liquid Discharge (ZLD) under ISO 14021, aiming to minimise liquid waste discharge and promote the recycling and reuse of wastewater.
- **Zero Waste to Landfill (ZWL):** Committed to achieving Zero Waste to Landfill, implementing strategies to reduce, reuse, and recycle waste, thereby minimising the amount of waste sent to landfills.

These certifications validate our dedication to responsible practices throughout our operations.

Building a Sustainable Future

Our climate change and net-zero policy is the cornerstone of our sustainability efforts. We're actively working to:

- **Comply with Regulations:** We adhere to all statutory environmental requirements.
- **Optimise Resource Consumption:** We're implementing sustainable practices and prioritising energy efficiency across our operations.
- **Sustainable Value Chain:** We consider sustainability throughout our value chain, from raw materials to packaging and end-of-life solutions.

A Resilient Business Model

Our commitment to sustainability creates a resilient business model that benefits the environment and our future. We're not just reducing our own footprint; we're committed to sharing best practices and helping our partners achieve their net-zero goals.



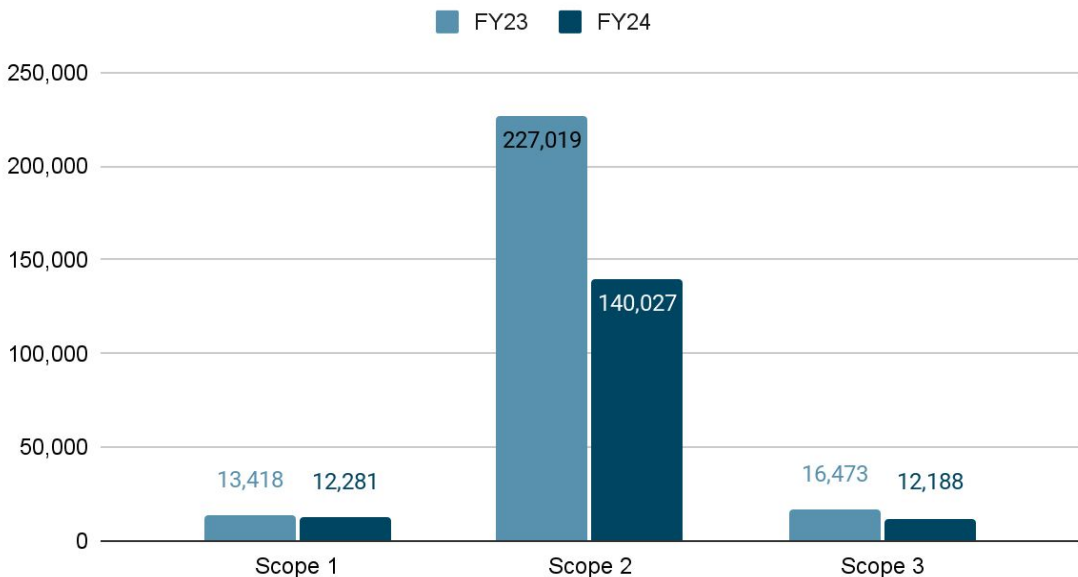
Tracking Our Carbon Footprint

We meticulously track our greenhouse gas (GHG) emissions across all relevant scopes, as defined by the Greenhouse Gas Protocol:

- **Scope 1:** Direct emissions from our facilities, including combustion of fuels (high sulphur diesel, heavy fuel oil, liquefied natural gas, liquefied petroleum gas) for generators and industrial processes (methane usage in Italy).
- **Scope 2:** Indirect emissions from purchased electricity used in manufacturing plants, warehouses, and offices. We utilise the emission factor provided by the Central Electricity Authority (CEA) in India for calculations.
- **Scope 3:** Other indirect emissions across our value chain, encompassing both upstream (e.g., raw material extraction, transportation) and downstream (e.g., product use, disposal) activities. We employ a distance-based approach for calculations in India, with some exceptions for downstream waste transportation that includes our Italian operations.

For all emission scopes, we rely on established methodologies and reliable emission factors from reputable sources such as IPCC, UK DEFRA, India GHG Programme, and CEA. This comprehensive data provides valuable insights into our emissions hotspots and guides our reduction strategies.

Emissions (tCO₂)



*Emissions data does not include US operations for FY24

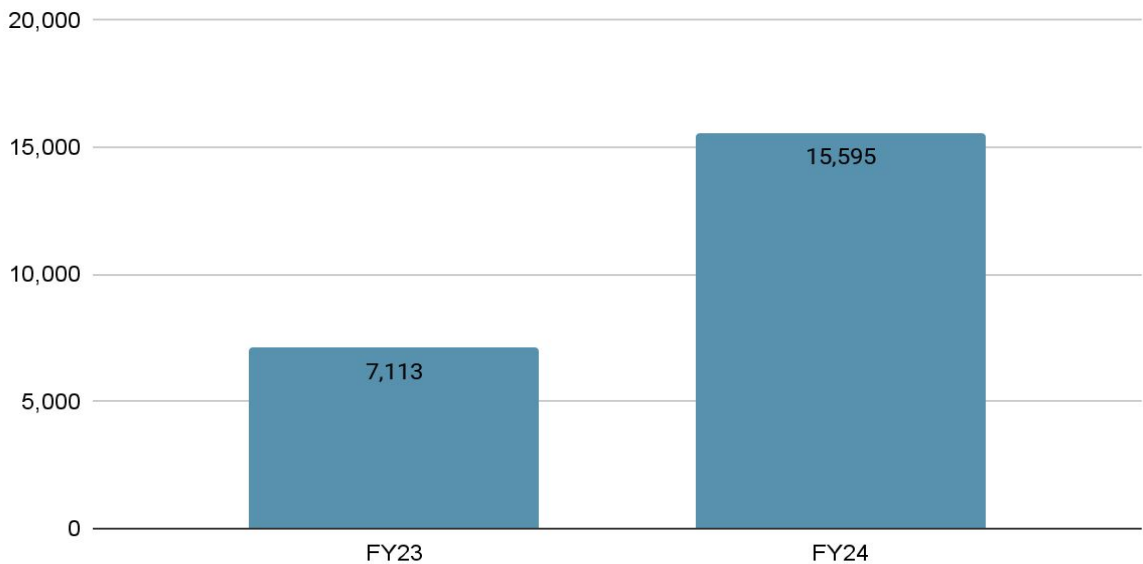


Embracing Renewables and Energy Efficiency

Transitioning to renewable energy sources is a cornerstone of our decarbonization strategy. We are actively:

- Increasing our utilisation of renewable energy, reducing reliance on fossil fuels. We are actively exploring and evaluating opportunities for implementing renewable energy solutions.
- Assessing fuel consumption across all operations to identify opportunities for sustainable alternatives. This includes evaluating the feasibility of cleaner fuels or electrification wherever possible.
- Implementing energy-saving initiatives to optimise consumption and minimise our carbon footprint. Examples include monitoring and optimising energy usage in our facilities, upgrading to energy-efficient equipment, and promoting responsible employee practices.

Total renewable energy (GJ)



Electrification for a Cleaner Future

One impactful step we've taken is replacing diesel-fueled forklifts with battery-powered alternatives. This eliminates Scope 1 emissions from diesel combustion and contributes to a cleaner environment. These electric forklifts also offer additional benefits such as quieter operation, lower maintenance costs, and improved energy efficiency.

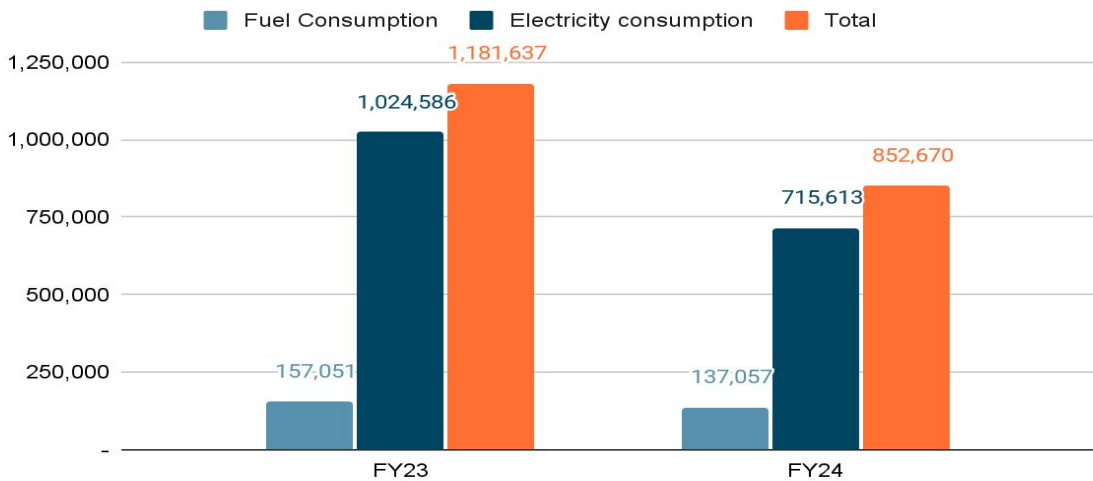
Collaboration for a Sustainable Supply Chain

Recognizing the interconnectedness of our supply chain, we're extending our climate change policy to cover not only our operations but also our suppliers. We believe that collaborative efforts will be instrumental in effectively mitigating risks, reducing our collective carbon footprint, and fostering a more sustainable supply chain. We are exploring ways to engage with our suppliers and partners to encourage them to adopt sustainable practices as well.

Our Commitment to Sustainability

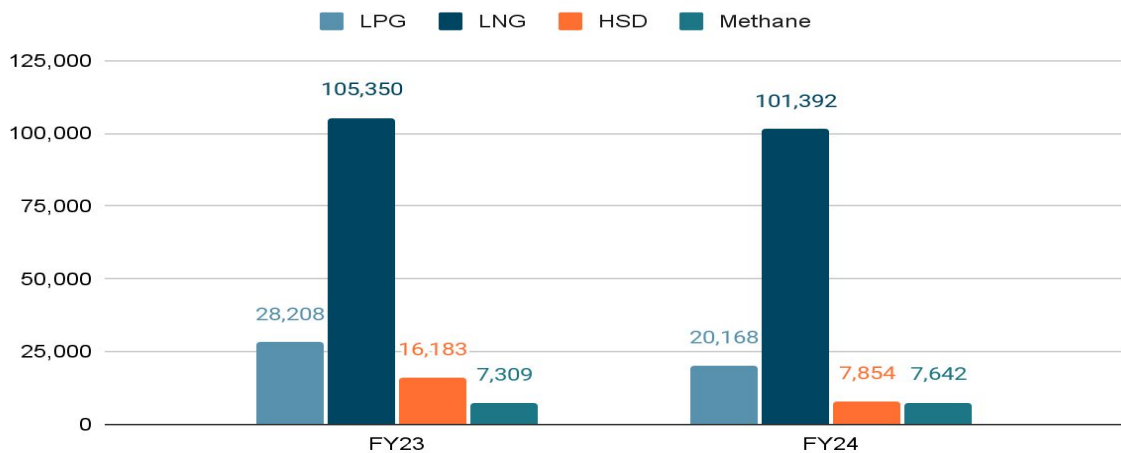
By actively measuring, understanding, and reducing our carbon footprint, we demonstrate our unwavering commitment to long-term environmental sustainability. Our journey towards net-zero emissions is not just about compliance; it's about building a resilient business model that contributes to a healthier planet for future generations. We are confident that by collaborating with stakeholders across the value chain, we can achieve a sustainable future for all.

Total Energy Consumption (GJ)



*Total Energy Consumption data does not include US operations for FY24

Fuel consumption within the organization in GJ*



*Fuel Consumption data does not include US operations for FY24

The steps taken or impact on the conservation of energy.

In FY24, various initiatives are taken up across our plants which has contributed to decrease in energy consumption and hence the carbon footprint:

OFC Rakholi Plant:

- **Cooling Tower Optimization:** Cooling tower running is optimised through a centralise system with fan control via temperature sensors. This reduces power consumption by 236,000 units annually and saves 8.6 million litres of water through reduced evaporation losses.
- **Lighting and Sensor Controls:** Motion sensors and Light Dependent Resistor (LDR) sensors have been installed on all office ACs and streetlights.
- **Water Level Management:** Advanced ultrasonic water level sensors have been installed on several water tanks to prevent water wastage.
- **UPS Efficiency:** The latest IGBT technology with a high efficiency of 95% UPS, combined with an N+1 paralleling system, saves approximately 10% energy compared to older UPS technology.
- **PHE System Implementation:** A PHE system has been implemented for buffering and sheathing machines, improving efficiency and reducing chiller operation. This saves 780,000 units annually from both FG and buffering sections.
- **Circulation Pump Optimization:** Optimising circulation pumps through water pipeline modifications saves 81,360 units annually.
- **Compressed Air Reduction:** Electrical actuator valves automate compressed air reduction when machines are not in use.
- **Portable Air Compressor:** A portable air compressor in the new sheathing area reduces the load on the main compressor, saving around 270,000 units.
- **Demand Response:** To avoid contract demand overshoots and penalties, automated trigger alarms and email notifications are in place for immediate non-critical load shutdown
- **Voltage Monitoring:** HT/LT voltage alarms with email notifications are automated to address fluctuations outside the desired range.
- **Wastewater Recycling:** Treated sewage plant (STP) recycled water is used for cleaning, gardening, and civil project curing, saving 50,000 litres per day.
- **Solar Power Integration:** A rooftop green solar installation with new roof sheeting and skylights reduces plant lighting load by 400 lights (total 40 kW), saving 100,000 units annually and Rs. 650,000.

- **Air Pipeline Efficiency:** Aluminium air pipelines reduce friction, improving compressor efficiency and lowering air losses.
- **Transformer Efficiency:** Dry-type resin cast transformers offer high efficiency, are maintenance-free, and contribute to zero waste to landfill due to being oil-free.
- **Process Tank Insulation:** Process tanks in centralised utility buildings are insulated with cladding and internal FRP coating to reduce energy loss.
- **Lighting Upgrade:** Replacing old plant lights with more efficient LEDs saves power and improves visibility.
- **Fire Pump Monitoring:** The new fire pump room includes jockey pump counter reading tracking, remote start/stop for all pumps, and water tank level indication.
- **Rainwater Harvesting:** Rainwater harvesting in the new shed with potential reuse in the process is implemented.
- **Liquid Nitrogen Supply:** Liquid nitrogen supply from Air Liquid BOO saves 1,068,705.4 units annually and reduces carbon emissions by 973 MT per year.

OFC Waluj Plant:

- **Cooling Tower Efficiency:** The cooling tower motor is controlled by a Variable Frequency Drive (VFD) to improve efficiency and save approximately 1,000 units per month.
- **Compressed Air Optimization:** Air leakages in compressed air pipelines have been sealed to reduce the load on air compressors.
- **Pump Replacement:** Diesel pumps have been replaced with pneumatic pumps for improved safety.
- **Solenoid Valve Installation:** Solenoid valves with line start interlocks have been installed in stranding lines for air pipes in yarn dust removers to reduce the load on air compressors.
- **PLC Optimization:** PLC programs at all stranding lines have been updated to reduce power consumption during idle periods, saving around 300 units per day per line.
- **DG Set Replacement:** The old diesel generator set (manufactured in 2010) has been replaced with a new one (manufactured in 2021) to reduce diesel consumption by approximately 50 litres per hour.
- **Water Level Monitoring:** Additional water level alarm systems have been installed in buffering and sheathing tanks to prevent overflows and ensure precise water usage.

OF Shendra Plant:

- **Cooling Tower Chemical Treatment:** Implementing a NALC system for chemical dosing in cooling towers has resulted in annual energy savings of 45,000 units.
 - **Chilled Water Line Interconnection:** Interconnecting the phase-3 chilled water line with the phase-2 chilled water line has saved 210,000 units annually.
 - **AHU Duct Sealing:** Sealing air leakage in AHU ducts has contributed to annual energy savings of 13,794 units.
 - **Secondary Pump Efficiency:** Installing a VFD for the secondary pump has resulted in annual energy savings of 20,000 units.
 - **Chiller and AHU Optimization:** Optimising chiller and AHU consumption through set point adjustments has saved 64,320 units annually.
- **OF Waluj and Glass Shendra Plants:**
 - **Water Transfer Pump Efficiency:** Installing a VFD on the water transfer pump has saved 45,000 units annually.
 - **Lighting Optimization:** Motion sensors have been installed in areas with minimal human movement, resulting in annual energy savings of 14,400 units.
 - **Duct Sealing:** Air leakages in ducting have been addressed by installing additional nuts and bolts, applying silicone sealant, and filling gaps, leading to annual savings of 215,000 units.
 - **Timer Installation:** Implementing timers has contributed to energy savings of 6,850 units.
 - **IT Server Room Optimization:** Installing an auto changeover controller for the IT server room air conditioner has saved 15,700 units annually.

The steps taken by the Company for utilising alternate sources of energy.

- **OFC Rakholi Plant:**
 - The company has installed a 1,380 kWp solar power system on its rooftop and an additional 180 kWp in the carport. Both systems operate under an Opex model.
 - To optimise the utilisation of generated solar power, the company is exploring options for injecting excess electricity into the grid through open access.\
- **OF Shendra Plant:**
 - Street lighting automation has been implemented.
 - AHU unit operations have been optimised.
 - Emergency lights have been installed at strategic locations throughout the plant.
 - CFL lights in the phase 1 and 2 areas of the draw tower are being replaced with LED lights.
 - Motion sensors have been installed in the E-3 substation and washrooms to conserve energy.

Case Study: Rooftop Solar Plant Installation at STL

STL, a leading global optical and digital solutions company, has taken a significant step towards sustainability by installing an 820 kW AC rooftop solar plant at its plant shed at Waluj. This initiative demonstrates the company's commitment to reducing its carbon footprint and dependence on traditional energy sources.

The rooftop solar plant is designed to generate a minimum of 1.4 million units of electricity in the first year of operation. This clean energy generation is expected to reduce carbon dioxide emissions by 1,200 tons and save approximately 400 kiloliters of fuel that would otherwise be required for conventional power generation.

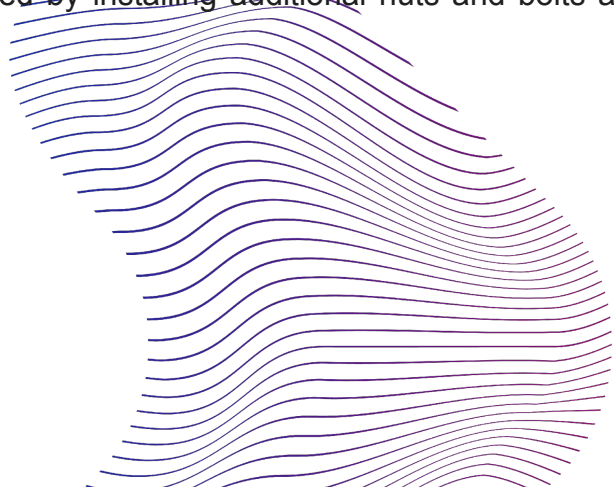
The installation of the rooftop solar plant offers several key benefits to STL:

- **Reduced Carbon Footprint:** By generating clean electricity from solar energy, STL significantly reduces its greenhouse gas emissions, contributing to a healthier planet.
- **Energy Cost Savings:** The solar plant helps offset a portion of the company's electricity consumption, leading to cost savings and improved financial performance.

The rooftop solar plant installation is a testament to STL's commitment to sustainability and its proactive approach to addressing climate change. By harnessing the power of the sun, the company is not only reducing its environmental impact but also driving innovation and setting an example for the industry.

Glass Shendra Plant:

- Motion sensors have been installed in offices, service floors, battery rooms, UPS rooms, canteens, EHS areas, and washrooms to reduce energy consumption.
- Timers have been installed for staircase lighting.
- VFDs have been installed in the UGT to save energy.
- AHU unit operations have been optimised.
- Air leakages in the main plenum, flange joints, tapings, and filter housing of AHU ducting have been sealed by installing additional nuts and bolts and applying silicone.



Case Study: STL's Green Hydrogen Partnership: A Milestone in Sustainable Manufacturing

STL, a global leader in optical and digital solutions, has taken a significant stride towards its Net-Zero goals by partnering with Hygenco to establish India's first Green Hydrogen project within the optical industry. This collaboration marks a pivotal moment in the company's sustainability journey and sets a new benchmark for the sector.

The production of optical fibre is energy-intensive, with hydrogen being a critical component. Traditionally, hydrogen procurement has been associated with environmental challenges and occupational health risks. STL sought a sustainable and efficient solution to reduce its carbon footprint and enhance operational safety.

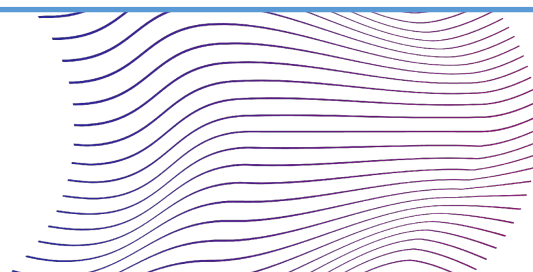
STL entered into a long-term offtake agreement with Hygenco to build, own, and operate a Green Hydrogen facility. The facility will be powered by renewable energy sources and is expected to be operational within 15-18 months. This strategic partnership enables STL to:

- **Reduce Carbon Footprint:** By replacing conventional hydrogen with green hydrogen, STL aims to achieve a 30% year-on-year reduction in carbon emissions.
- **Enhance Operational Safety:** On-site hydrogen production eliminates the risks associated with transporting and handling hydrogen cylinders.
- **Optimise Energy Management:** The integration of autonomous energy management systems ensures efficient hydrogen production and utilisation.

STL's collaboration with Hygenco is expected to deliver the following benefits:

- **Pioneering Green Hydrogen Adoption:** The project positions STL as a frontrunner in the industry's transition to sustainable practices.
- **Strengthened Sustainability Profile:** Aligns with STL's broader sustainability goals, including Net-Zero emissions by 2030.
- **Improved Operational Efficiency:** On-site hydrogen production optimises resource utilisation and reduces operational costs.
- **Enhanced Brand Reputation:** Demonstrates STL's commitment to environmental responsibility and innovation.

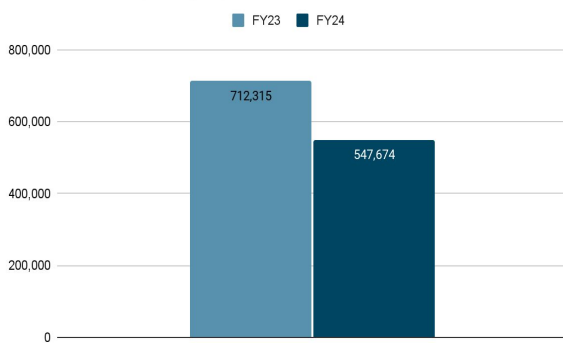
By embracing green hydrogen technology, STL is not only reducing its environmental impact but also creating a blueprint for other companies to follow. This case study highlights STL's leadership in sustainable manufacturing and its contribution to a greener future.



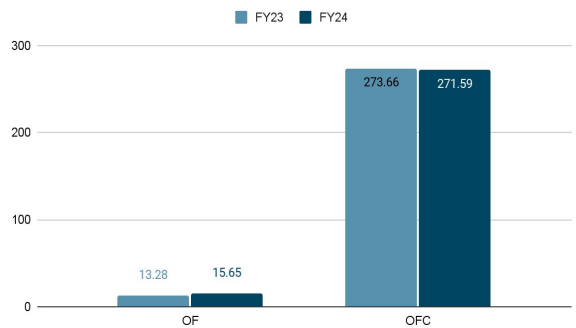
Water Stewardship: A journey towards positivity

Water, the elixir of life, is facing unprecedented challenges. Climate change and population growth are putting immense strain on this vital resource, with the United Nations predicting severe water scarcity for billions by 2050. At STL, we understand the gravity of this situation and recognize our responsibility as a responsible corporate citizen. We are committed to becoming water positive by 2030, ensuring clean and healthy water bodies for all.

Water Consumption (m3)*



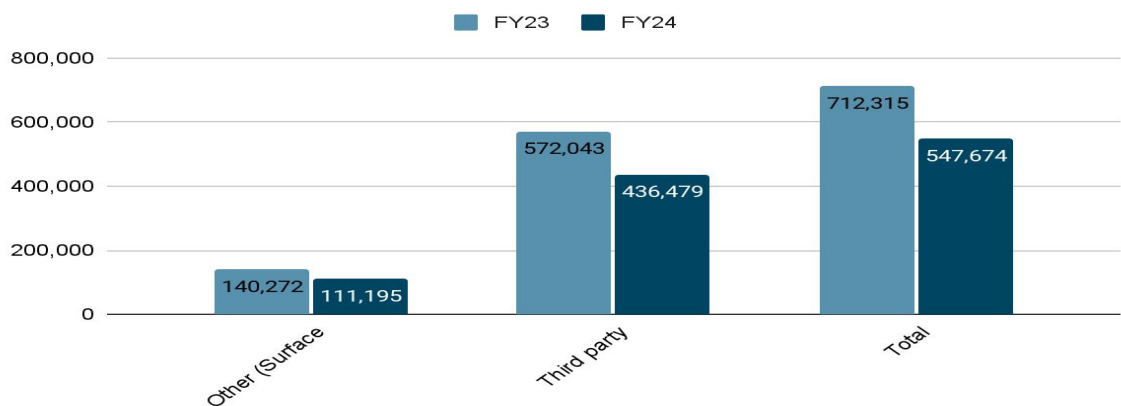
Specific Water Consumption (L/FKM)*



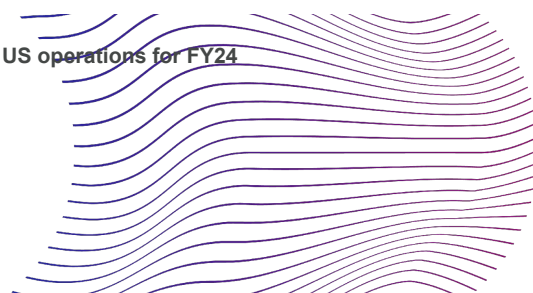
*Water Consumption data does not include US operations for FY24

*Specific water Consumption data does not include US operations for FY24

Water Purchased and withdrawn (m3)*



*Water purchased and withdrawn data does not include US operations for FY24



Prioritising Water Efficiency and Sustainability

Our journey towards water positivity is driven by a two-pronged approach: efficient water usage and responsible wastewater management. We continuously strive to minimise water consumption throughout our operations. This includes implementing water-saving technologies and processes, using water-efficient equipment, and promoting responsible water use practices among our employees.

Embracing Wastewater Treatment and Reuse

Wastewater management is another crucial aspect of our water stewardship strategy. We prioritise the treatment of wastewater generated from our operations to ensure it meets stringent environmental standards before being released back into the environment. Additionally, we actively explore opportunities for wastewater reuse. Through advanced treatment processes, we can utilise treated wastewater for non-potable purposes, such as irrigation or industrial applications. This not only reduces our reliance on freshwater resources but also promotes a circular economy approach.

Proactive Risk Management for a Resilient Future

Water scarcity poses significant risks to our operations and the environment. Recognizing these challenges, we take a proactive approach to water risk management. We conduct comprehensive water risk assessments to identify potential disruptions, infrastructure damage, and extreme weather events linked to water scarcity, drought, and water stress. These assessments help us anticipate potential issues and implement mitigation strategies to safeguard our operations and minimise environmental impact.

Monitoring Water Quality and Environmental Impact

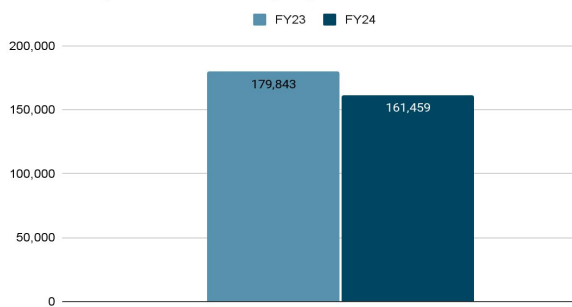
Maintaining clean water resources is a shared responsibility. We are committed to monitoring the quality of water used in our operations and its potential impact on surrounding water bodies and ecosystems. This includes regular monitoring of contamination levels and the implementation of measures to minimise our environmental footprint.



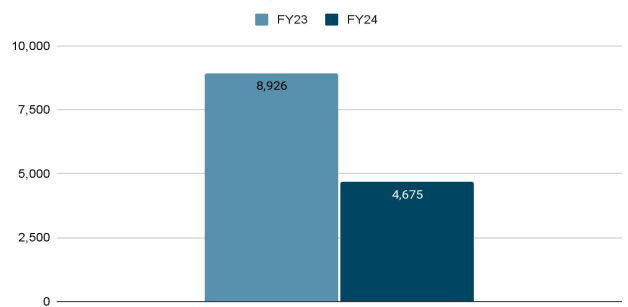
Investing in Innovative Solutions

We believe in continuous improvement and are constantly exploring innovative solutions to enhance our water stewardship practices. We invest in advanced water treatment technologies that minimise wastewater discharge and ensure the return of clean water to the environment. Furthermore, we are actively investigating alternative water sources, such as rainwater harvesting. By capturing and storing rainwater for non-potable uses, we can significantly reduce our reliance on freshwater supplies.

Water recycled and reused (m3)



Rain Water Harvesting (m3)



Aligning with Regulations and Setting Standards

STL adheres to all applicable water-related laws and regulations. We go beyond compliance, setting even higher internal standards for water management. Our water management policy serves as a guiding framework for our water stewardship efforts. It outlines our commitment to achieving water positivity by 2030 and emphasises strategies such as minimising impact on water-stressed areas, maximising water reuse through technological interventions, and striving for Zero Liquid Discharge (ZLD) certification for all our manufacturing facilities.

Continuous Monitoring and Improvement

Transparency and accountability are key to achieving our water positivity goals. We have robust monitoring and reporting systems in place to track water consumption across our facilities. This data allows us to identify areas for improvement and implement targeted water use efficiency initiatives.

Building a Sustainable Water Future Together

Sustainable water management is not just about our present, it's about securing the future for generations to come. At STL, we are committed to being responsible stewards of this precious resource. By implementing these water stewardship initiatives, we aim not only to achieve water positivity but also to inspire and collaborate with others across the value chain. Together, we can build a more sustainable future where water security is a reality for all.

Empowering Employees: The 4Rs of Water Stewardship at STL

At STL, achieving water positivity requires a collective effort. We believe that an engaged and empowered workforce is key to achieving our water conservation goals. That's why we have implemented a comprehensive 4R (Reduce, Reuse, Recycle, Replenish) approach that fosters responsible water use habits among our employees.

Education and Awareness Programs:

- We conduct training programs to educate employees about the criticality of water and the consequences of water scarcity.
- These programs go beyond simply providing information; they aim to instill a deep appreciation for water as a precious resource.
- By understanding the bigger picture, employees are encouraged to integrate the principles of Reduce, Reuse, Recycle and Replenish into their daily work routines.

Empowering Through Engagement:

- We foster a culture of ownership and engagement by encouraging employees to actively participate in water conservation initiatives.
- Regular communication channels keep employees updated on progress, share success stories, and highlight the impact of individual and collective efforts. This transparency motivates employees and reinforces their sense of contribution.

4R Strategies in Action:

- **Reduce:** We promote water-saving practices through awareness campaigns and operational changes. This might involve encouraging shorter showers, fixing leaky faucets promptly, and using water-efficient equipment.
- **Recycle:** We explore opportunities to recycle wastewater within our operations whenever possible. Treated wastewater can be reused for non-potable purposes such as irrigation or industrial applications.
- **Reuse:** We encourage the reuse of water for suitable tasks. This could involve capturing rainwater for cleaning or using greywater (lightly contaminated wastewater) for flushing toilets.
- **Replenish:** We actively explore ways to replenish water resources. Rainwater harvesting is a key strategy here, allowing us to capture rainwater and prevent runoff. This harvested water can then be used for non-potable needs, reducing our reliance on freshwater sources.

Committed to Continuous Improvement:

- Our water management practices are aligned with the ISO 46001:2019 standard, ensuring a systematic and sustainable approach.
- Annual assessments evaluate the effectiveness of our initiatives, allowing us to identify areas for improvement and refine our strategies.

Closing the Loop: Our Journey Towards Zero Liquid Discharge (ZLD)

At STL, we are committed to minimising our environmental footprint and ensuring the sustainability of our water resources.

The ZLD Process: A Multi-Step Approach

Benefits of ZLD

By implementing ZLD, we achieve several key benefits:

- **Water Conservation:** We significantly reduce our reliance on freshwater resources, minimising water waste and promoting a circular economy approach.
- **Environmental Protection:** By eliminating liquid waste discharge, we minimise the risk of water pollution and protect surrounding ecosystems.
- **Compliance and Sustainability:** ZLD helps us comply with stringent environmental regulations while contributing to a more sustainable future.

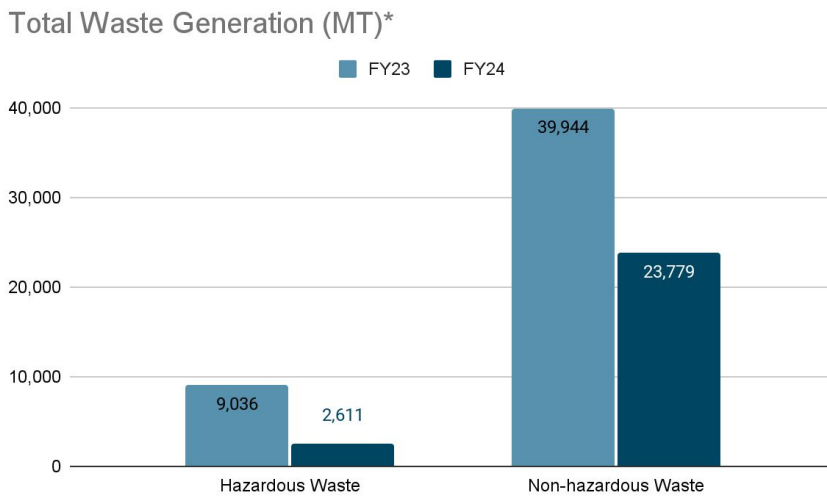
Our commitment to ZLD and community collaboration reflects our deep understanding of the critical role water plays in our environment and society. By implementing these advanced technologies and fostering partnerships, we are actively working towards closing the loop on water usage and ensuring a sustainable future for all.



Sustainable Waste Management: A Commitment to a Circular Economy

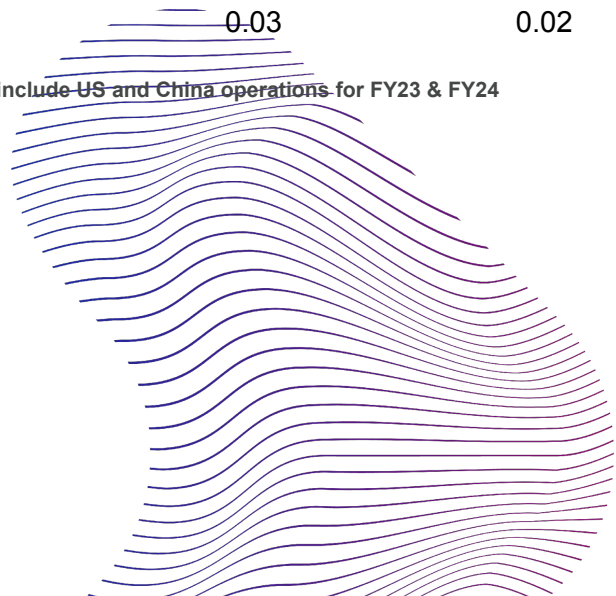
The Challenge of Waste

Our world faces a growing challenge: waste generation and its negative impact on our planet. Landfills are overflowing, leading to methane emissions, soil and water contamination, and the depletion of valuable resources. The traditional "take-make-dispose" model is no longer sustainable.



Breakdown of total waste by type (MT)*	FY23	FY24
Battery	65.31	2.04
E-waste	9.48	7.20
Other hazardous waste	8961.04	2589.83
Other non-hazardous waste	34557.76	21115.58
Plastic waste	5386.76	2675.16
Biomedical waste	0.03	0.02

*Breakdown of total waste by type data does not include US and China operations for FY23 & FY24



Why Sustainable Waste Management Matters

Sustainable waste management is not just about following regulations; it's about protecting our environment and ensuring a healthy future for generations to come. Improper waste disposal can have a multitude of negative consequences:

- **Greenhouse Gas Emissions:** Landfills generate methane, a potent greenhouse gas that contributes to climate change.
- **Pollution:** Leachate, the liquid that drains from landfills, can contaminate soil and groundwater, harming ecosystems and human health.
- **Resource Depletion:** Landfills take up valuable space and bury resources that can be reused or recycled.

Our Commitment: A Multi-Pronged Approach

We are dedicated to implementing a comprehensive waste management strategy that minimises waste generation and prioritises resource efficiency. Our approach is built on several key pillars:

- **Compliance and Continuous Improvement:** We stay current with all relevant waste management regulations and continuously monitor our practices to ensure the highest standards are met.
- **Best-in-Class Practices:** We invest in cutting-edge technologies and procedures for efficient and environmentally responsible waste collection, handling, storage, treatment, transportation, and recycling.
- **Waste Segregation at the Source:** Separating waste streams at the point of generation is crucial. This prevents contamination and allows for more effective and efficient processing of different waste types.
- **Responsible Reuse and Recycling:** Whenever possible, we prioritise diverting waste from landfills by promoting reuse and recycling initiatives. This extends the lifespan of valuable materials and reduces the demand for virgin resources.
- **Vendor Management:** We collaborate with authorised and reputable vendors who share our commitment to sustainable waste management practices. This ensures responsible handling and processing of all waste streams we generate.



Addressing Specific Waste Streams

- **Non-Hazardous Waste:** We have established a robust daily waste collection system with designated bins for dry waste (paper, metal scrap, cardboard, plastics) and wet waste (food waste). This segregation allows for efficient recycling and composting programs, maximising resource recovery and minimising environmental impact.
- **E-waste (Electronic Waste):** Electronic devices contain valuable materials and hazardous components. We partner with authorised e-waste vendors who specialise in refurbishing, reusing, reselling, or responsibly recycling these devices. This approach extends the lifespan of electronics, reduces the need for virgin materials, and prevents hazardous components from entering the environment.

The Benefits of a Circular Economy

By prioritising waste reduction, reuse, and recycling, we contribute to a circular economy. In a circular economy, materials are kept in use for as long as possible, minimising waste generation and environmental impact. This approach benefits everyone:

- **The Environment:** Reduced landfill use, lower greenhouse gas emissions, and resource conservation.
- **Businesses:** Cost savings through reduced waste disposal fees and the potential for new revenue streams from selling waste as a resource.
- **Society:** A healthier environment, a more sustainable future, and the creation of new green jobs.

Sustainable waste management is an ongoing journey. Through continuous improvement, innovation, and collaboration with our partners, we strive to become a leader in responsible waste management. By minimising our environmental footprint, conserving resources, and promoting a circular economy, we can work together to create a cleaner and more sustainable future for generations to come.



Embracing a Landfill-Free Future: Our Zero Waste to Landfill Commitment

Waste as a Resource, Not a Burden

At STL, we believe waste isn't something to throw away; it's a valuable resource. We're committed to a Zero Waste to Landfill (ZWL) approach, minimising landfill use and maximising resource recovery.

Diverting Waste: A Win-Win Strategy

Diverting waste means finding alternative uses or recycling opportunities for materials instead of sending them to landfills. This benefits both the environment and our business:

- **Reduced Environmental Impact:** Less waste in landfills translates to lower greenhouse gas emissions, less pollution, and resource conservation.
- **Increased Efficiency:** ZWL certification for six Indian and two Italian facilities (by TUV SUD) demonstrates optimised resource utilisation and a more environmentally friendly operation.

Waste diverted from disposal (MT)*	FY23			FY24		
	Reuse	Recycle	Total	Reuse	Recycle	Total
Hazardous waste	93	7,862	7,955	31	743	774
Non-hazardous waste	5,735	34,209	39,944	2,899	20,880	23,779

*Waste diverted from disposal data does not include US and China operations for FY23 & FY24

Waste directed to disposal (MT)*	FY23		FY24	
	Incineration	Landfill	Incineration	Landfill
Hazardous waste	84	997	88	1748
Non-hazardous waste	0	0.12	0	0

*Waste directed to disposal data does not include US and China operations for FY23 & FY24

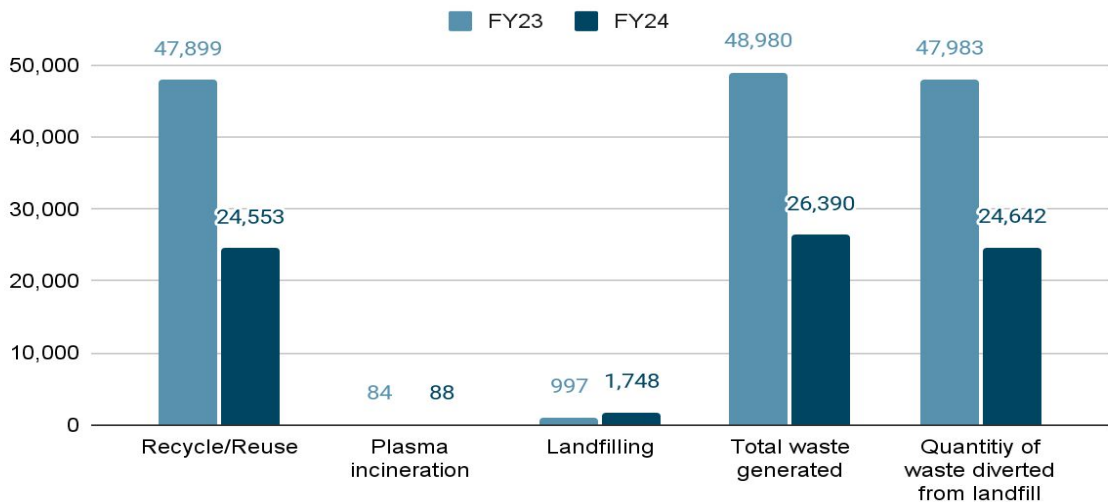
Compliance and Collaboration: Ensuring Responsible Practices

We adhere to strict waste management regulations in all our locations. But that's not all. We also verify that our recycling partners follow approved practices. This ensures:

- **Legal Compliance:** Our recyclers operate within the law, promoting responsible waste management across the entire chain.
- **Circular Economy:** By-products like optic fibre, cables materials are properly reused, fostering a circular economy where waste becomes a resource for other industries.

Our dedication to ZWL has led to significant progress. Most of our waste, including hazardous waste and by-products, is now reused instead of being landfilled. This not only benefits our bottom line but also contributes to a more sustainable future for our planet.

Waste overview (MT)*



*Waste overview data does not include US and China operations for FY23 & FY24



From Source to Solution: Green Products with a Sustainable Supply

Building a Greener Future, Together

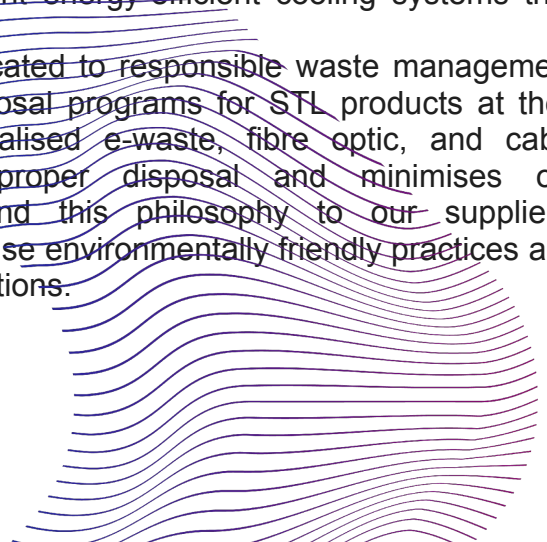
At STL, we believe in creating high-quality products and services that are also good for the planet. This commitment extends beyond functionality to encompass the entire product lifecycle, ensuring environmental responsibility at every stage.

Sustainable by Design

- **Ethical Manufacturing:** All Indian and Italian facilities hold SA8000 certification, and we require all suppliers to adhere to a strict code of conduct. This ensures fair labour practices and environmentally responsible sourcing throughout our supply chain.
- **Life Cycle Assessments:** We conduct rigorous life cycle assessments to evaluate the environmental impact of our products. This allows us to identify areas for improvement, such as optimising energy usage or replacing materials with more sustainable alternatives. This approach fuels the development of our "green product" portfolio, catering to the growing demand from eco-conscious customers. By offering these sustainable solutions, we contribute to a healthier planet while generating long-term value for our company.

Green at Every Step

- **Energy-Efficient Network Equipment:** We utilise network equipment specifically designed for energy efficiency. Features like power-saving modes, intelligent power management, and energy-efficient components minimise our environmental footprint.
- **Eco-Friendly Packaging:** We prioritise recyclable, biodegradable, or recycled packaging materials. We also strive to minimise unnecessary packaging and utilise minimalistic designs to reduce waste.
- **Renewable Energy Operations:** We are committed to powering our offices and plants with renewable energy sources, significantly reducing our carbon footprint. Additionally, we implement energy-efficient cooling systems that utilise eco-friendly refrigerants.
- **Driving Circularity:** We are dedicated to responsible waste management through robust recycling and disposal programs for STL products at their end-of-life. Partnering with specialised e-waste, fibre optic, and cable recycling companies ensures proper disposal and minimises our environmental impact. We extend this philosophy to our suppliers, collaborating with those who prioritise environmentally friendly practices and hold relevant sustainability certifications.



Empowering a Sustainable Future

Employee education is paramount in our mission to achieve excellence in sustainable product design and sourcing. Regular training programs equip our team with the knowledge and tools to implement eco-friendly practices in their daily work lives. We go beyond the workplace, encouraging employees to embrace sustainability in their personal lives through engaging initiatives. By integrating these green practices into our manufacturing processes, we collectively create a positive environmental impact and contribute to a more sustainable future.

The importance of sustainability and green practices are crucial for us. Therefore, our selected ONB plants are compliant with all relevant environmental certifications for green products

:

- ISO-9001:2015 (QMS)
- ISO/IEC-27001:2013 (ISMS)
- TL-9000:2016 (QMS)
- ISO-14001:2015 (EMS)
- ISO-45001:2018 (OHSMS)
- ISO-22301:2019 (BCMS)

Navigating the Green Path: Risks and Opportunities for Sustainable Products

While the transition to green products offers numerous benefits, it also presents challenges that require careful consideration. Here's a breakdown of the key environmental risks and opportunities associated with this approach:

Risks:

- **Higher Costs:** Sustainable materials, processes, and certifications may initially incur higher production expenses.
- **Limited Market Acceptance:** Consumer awareness and willingness to pay a premium for green products can vary.
- **Supply Chain Challenges:** Finding reliable sources for sustainable materials and ensuring responsible practices throughout the supply chain can be complex.

Opportunities:

- **Competitive Advantage:** Early adoption of green practices can differentiate your brand and attract environmentally conscious customers.
- **Innovation and Research:** The focus on sustainability can drive innovation in eco-friendly materials, processes, and energy-efficient technologies.
- **Regulatory Compliance:** Proactive compliance with evolving environmental regulations can avoid future risks and penalties.
- **Cost Savings:** Long-term, sustainable practices can lead to cost savings in areas like energy consumption, waste disposal, and resource use.

By implementing this strategic approach, we can mitigate the risks associated with green products and unlock the full potential of this growing market. This allows us to contribute to a healthier planet while achieving sustainable business success.

STL's Eco-Labelled Methodology - A Global First

STL, a leading optical and digital solutions company, has achieved a significant environmental milestone by becoming the world's first externally certified Eco-labelled Methodology for optical fibre cables.

Industry Leadership: By pioneering the Eco-labelled optical methodology, STL is setting a new industry benchmark for sustainability. This accomplishment positions the company as a global leader in environmentally responsible business practices.

Customer Benefits: STL's Eco-labelled methodology offers customers a tangible opportunity to contribute to a more sustainable future. By incorporating this methodology into their supply chains, customers can reduce their environmental footprint and accelerate their carbon neutrality goals.

STL's groundbreaking achievement is a testament to its dedication to environmental stewardship and innovation. The company's leadership in this area is expected to inspire other industry players to adopt similar sustainable practices.



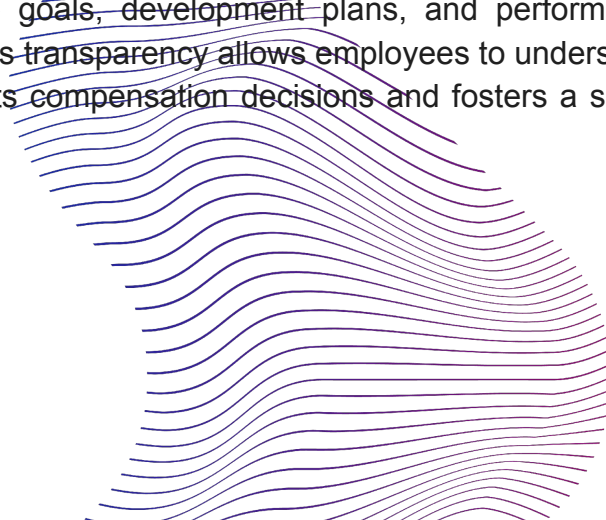
Cultivating a Culture of Recognition and Reward: STL's Investment In People

At STL, we understand that a motivated and engaged workforce is the lifeblood of our success. We are committed to fostering a culture of recognition and reward that not only attracts and retains top talent but also fuels excellence and innovation across the organisation. Our comprehensive compensation and benefits program is designed with this philosophy in mind, offering a competitive remuneration package alongside meaningful recognition programs and attractive perks.

Building a Competitive Compensation Framework

We recognize that attracting and retaining top talent requires a compensation strategy that is both competitive and fair. Here's how we ensure this:

- **Market-Driven Approach:** We leverage established market data to ensure our salaries are in line with industry standards. This ensures we attract individuals with the skills and experience necessary to excel in our dynamic industry.
- **Equal Pay for Equal Work:** We are firmly committed to equal pay for equal work, regardless of gender. Our compensation structure is based on objective criteria such as job function, experience level, and performance, ensuring fairness and transparency.
- **Performance-Based Recognition:** We believe in recognizing the unique contributions of each employee. Our performance evaluations consider an employee's job band eligibility, past and present performance, and industry benchmarks to determine compensation increases. This system ensures that high performers are rewarded for their dedication and contributions.
- **Transparency and Communication:** We believe in open communication with our employees. Our robust Human Resources Management System (HRMS) integrates employee goals, development plans, and performance data into a single platform. This transparency allows employees to understand how their performance impacts compensation decisions and fosters a sense of trust and accountability.



Fostering a Culture of Recognition

Beyond competitive compensation, we believe that recognizing and rewarding achievements is essential for maintaining a positive and productive work environment. Our recognition programs are designed to:

- **Boost Employee Engagement:** By acknowledging exceptional contributions, both individual and team-based, we strive to keep employees motivated and engaged in their work. This sense of appreciation fuels a passion for excellence and inspires employees to go the extra mile.
- **Reduce Turnover:** Employee recognition fosters a sense of value and appreciation, which can help to reduce turnover and the associated costs of recruitment and onboarding. When employees feel valued for their contributions, they are more likely to stay with the company and continue to grow their careers at STL.
- **Inspire Others:** Recognizing outstanding achievements sets a positive example for others and motivates them to strive for excellence. By showcasing the accomplishments of our colleagues, we create a culture of continuous learning and improvement, where employees are inspired to push their boundaries and achieve their full potential.

Benefits	FY24		FY23	
	% of employees covered	Deducted and deposited with authority	% of employees covered	Deducted and deposited with authority
Provident Fund	100%	Yes	100%	Yes
Gratuity	100%	Yes	100%	Yes



Our Recognition Programs in Action:

We have established a variety of programs to acknowledge and reward outstanding contributions across all levels of the organisation. These may include:

- **Awards and Incentives:** We have implemented innovative awards programs to recognize individuals and teams who consistently exceed expectations. These awards may come in the form of financial bonuses, public recognition, or exclusive development opportunities.
- **Peer-to-Peer Recognition:** We encourage a culture of appreciation by enabling employees to recognize the contributions of their colleagues. This can be done through online platforms or public shout-outs during team meetings.

Beyond Compensation and Recognition: Enhancing the Employee Experience

In addition to a competitive compensation and recognition program, we offer a variety of perks and benefits to enhance the employee experience and demonstrate our commitment to their well-being. These may include:

- **On-Demand Pay:** We recognize that financial flexibility is important to our employees. We offer an innovative program that allows employees to access a portion of their earned wages before the official payday. This program provides our employees with greater control over their finances and helps to reduce financial stress.
- **Comprehensive Benefits Package:** We offer a comprehensive benefits package that includes health insurance plans, wellness programs, and work-life balance initiatives such as flexible work arrangements and parental leave. By supporting the physical, mental, and emotional well-being of our employees, we create a work environment where they can thrive both personally and professionally.

Investing in Our People: A Recipe for Success

STL's commitment to compensation, recognition, and employee well-being is not just an expense; it's an investment in our most valuable asset: our people. By creating a work environment where employees feel valued, appreciated, and motivated, we are fostering a culture of excellence and innovation that drives our long-term success. We believe that by investing in the growth and well-being of our employees, we are not only building a better company but also building a brighter future for everyone.



Cultivating a Workplace Rooted in Human Rights and Employee Wellbeing

At STL, we understand that our greatest asset is our workforce. We go beyond simply employing individuals; we are committed to creating a work environment that champions the fundamental human rights of all our employees and fosters their well-being. This dedication extends beyond our company walls, encompassing our suppliers and the communities we touch.

Unwavering Commitment to Human Rights:

STL's comprehensive human rights policy serves as the cornerstone of our ethical approach. We adhere to international declarations and principles, including the United Nations Universal Declaration of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, Women's Empowerment Principles, and UNEP's goals. Furthermore, we fully comply with national and state laws on human rights and fair labour practices in all countries where we operate.

Zero Tolerance for Child Labor:

We hold a firm stance against child labour. We strictly comply with the Child Labour (Prohibition and Regulation) Act, 1986, and The Bonded Labour System (Abolition) Act, 1976 in India. Our policy strictly prohibits the employment of anyone below the legal working age, ensuring they can complete their compulsory education. This commitment extends to our suppliers as well. We partner only with those who share our values and maintain stringent criteria that eliminate child labour from their operations.

Respect and Dignity: The Foundation of Our Culture

We believe in fostering a culture of inclusion where diversity is celebrated and all employees are treated with respect and dignity, regardless of their background, ethnicity, religion, gender, age, sexual orientation, or any other factor. Discrimination has no place at STL, and we have robust policies and procedures in place to ensure a fair and equitable work environment for all.

Safety and Security: A Priority for Wellbeing

The safety and well-being of our employees is paramount. We proactively create a secure working environment that prioritises both physical and mental health. This commitment manifests in comprehensive safety protocols, access to healthcare benefits, and the promotion of healthy work-life balance. We recognize that a happy and healthy workforce is a productive workforce, and we invest in initiatives that support the holistic well-being of our employees

Investing in Growth: Unlocking Employee Potential

We believe in empowering our employees to reach their full potential. We provide them with opportunities for continuous learning and development through comprehensive training programs, mentorship initiatives, and skill-building workshops. This dedication equips them with the knowledge and expertise necessary to thrive in their careers and contribute meaningfully to STL's success.

Equal Opportunities: Paving the Path for Success

At STL, success is not predetermined. We offer equal opportunities for advancement based solely on merit and qualifications. We actively dismantle barriers that impede employee progress, ensuring a level playing field for all. This commitment to equality extends beyond our own workforce, as we partner with suppliers who share our values and uphold ethical labour practices throughout the supply chain.

Building a Sustainable Future: Together

We recognize that our success is intricately linked to the well-being of the communities we operate in. We strive to create a positive social and economic impact by supporting local initiatives and promoting sustainable practices. By fostering a strong sense of community engagement, we contribute to building a more sustainable future for all.

Our Commitment in Action:

Our commitment to human rights and employee well-being is demonstrably translated into action. We have a comprehensive human rights policy in place, and we are actively working towards achieving SA8000 certification, a globally recognized standard for social responsibility, across all our facilities.

By prioritising human rights, employee well-being, and ethical labour practices, STL is not just building a successful company, but also contributing to a more just and equitable world. We believe that this holistic approach is not only the right thing to do, but also essential for attracting and retaining top talent, driving innovation, and fostering a sustainable future for all our stakeholders.



Cultivating a Thriving Workplace Through Diversity and Inclusion DEI&B

At STL, we understand that fostering a diverse and inclusive workplace is not just a moral imperative, but a strategic advantage. We believe that by bringing together individuals with a wide range of backgrounds, perspectives, and experiences, we foster creativity, drive innovation, and achieve greater success. Infact, STL's employee value proposition which means what is the differentiator for us in the talent market.. As part of the exercise on identifying the EVP for us, we had done a very strong listening exercise, across various stakeholders; investors, employees, ex-employees, boomerang employees, leadership team and critical talent pool. As an outcome of which the EVP is Creating the New, Now. The 3 tenets of our EVP are: Unlocking Potential, Building a Global Brand and Everyone In, Everyone Wins. The third tenet double downs specifically on STL being a diverse, inclusive and equitable workplace.

Embracing Diversity Holistically

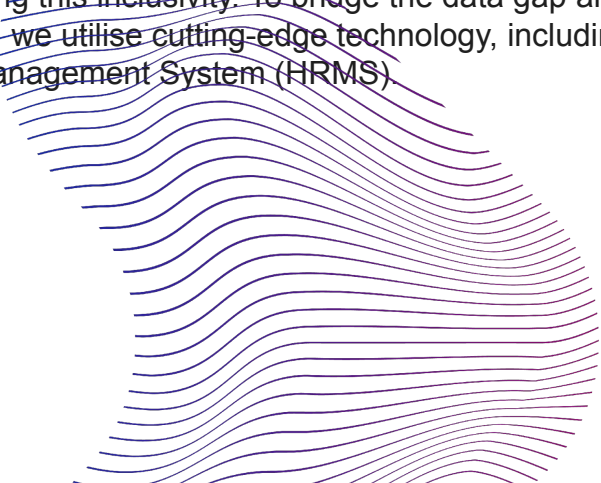
With a global presence spanning across 37 countries, we have employees coming from different ethnicities and spans across generations with representation from all 4 generations; Baby Boomers, Gen X, Millennials and GenZ.

However, our definition of diversity goes beyond simply having representation across genders, ages, and ethnicities. We embrace the full spectrum of skills, perspectives, experiences, and talents that our employees bring. This rich diversity drives our company's growth and distinguishes us in the marketplace. By integrating a broad range of ideas, we enhance problem-solving and inspire innovative solutions.

At STL, we are committed to creating an environment where everyone feels a genuine sense of belonging and appreciation. We believe that fostering inclusivity is crucial for building a positive and productive workplace, where every individual is valued, respected, and empowered to contribute their best.

Harnessing Technology for Comprehensive Workforce Insights

With a global presence spanning across 37 countries, we foster an inclusive work environment where everyone feels welcomed. Understanding our workforce demographics is crucial to maintaining this inclusivity. To bridge the data gap and make information readily accessible, we utilise cutting-edge technology, including our advanced Human Resources Management System (HRMS)



This system comprehensively captures every facet of the employee journey, from initial sourcing and onboarding to performance management, core employee data, learning and development initiatives, career progression, and offboarding. By leveraging these technologies, we gain deeper insights into our workforce and identify areas for improvement, ensuring that we continuously enhance our practices to support and advance our commitment to diversity, equity, and inclusion.

A Tapestry of Talent: Celebrating Our Diverse Workforce

Our workforce exemplifies a harmonious blend of gender, ethnicity, specialised expertise, and generational diversity. We continuously evaluate and refine our procedures, policies, and practices to enhance inclusivity and promote employee well-being, ultimately fostering a better work-life balance. Our policies are designed to be gender-neutral, fair, and unbiased. We offer comprehensive maternity and paternity leave provisions, along with coaching, mentorship, and flexible work arrangements, tailored to accommodate the diverse needs of our employees across all locations.

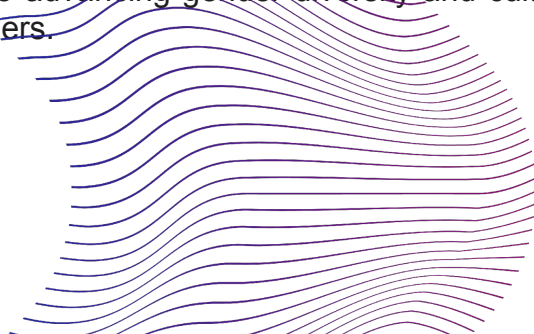
Equality and Opportunity: Core Values in Action

At STL, diversity is our collective strength, and our company culture is deeply rooted in the values of equality and inclusivity. We see these principles not just as requirements but as essential pathways to attract and embrace talent from diverse backgrounds, crossing geographical and demographic boundaries. We are dedicated to ensuring equitable treatment for all employees, regardless of gender

Women Leading the Way: Breaking Barriers and Shaping Futures

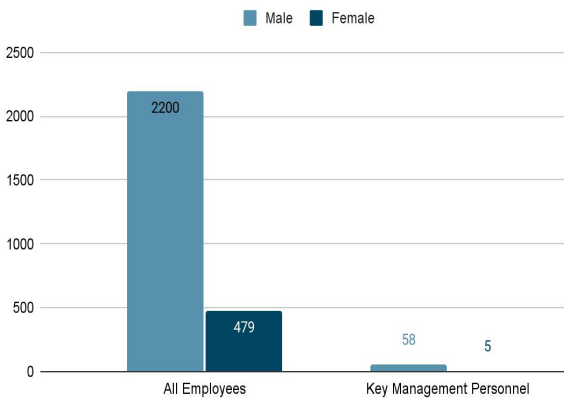
We consistently see women thriving in roles traditionally dominated by men, such as civil engineering, public relations, key account management, and predictive analytics. Notably, we also have an all women colouring team that successfully manages the specific segment in our manufacturing unit.

STL is dedicated to empowering women to realise their full leadership potential. We currently have eighteen high-potential employees who are part of the Women Leadership Program this year enrolled in a fully sponsored leadership development program aimed at enhancing their strategic thinking and leadership skills. To date, ten participants have successfully completed the program, which includes four modules on gender perspectives in leadership, self-awareness, emotional intelligence, confidence building, and persuasive communication. This initiative reflects STL's commitment to advancing gender diversity and cultivating a robust pipeline of future female leaders.

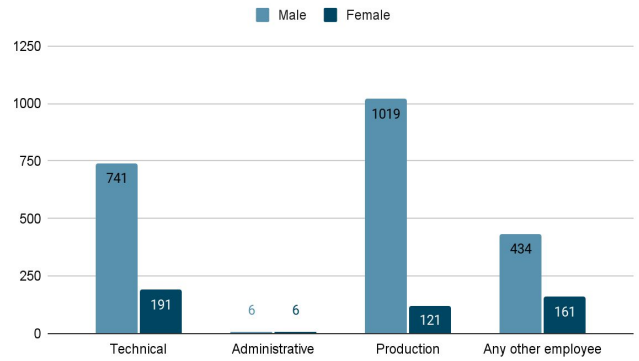


We firmly believe that a diverse workforce brings fresh perspectives and innovative solutions, driving our success. Currently, women make up approximately 18% of our full-time employees. We are committed to this objective and are making significant strides toward it.

Diversity of governance body



Workforce categorized by roles and gender in FY24



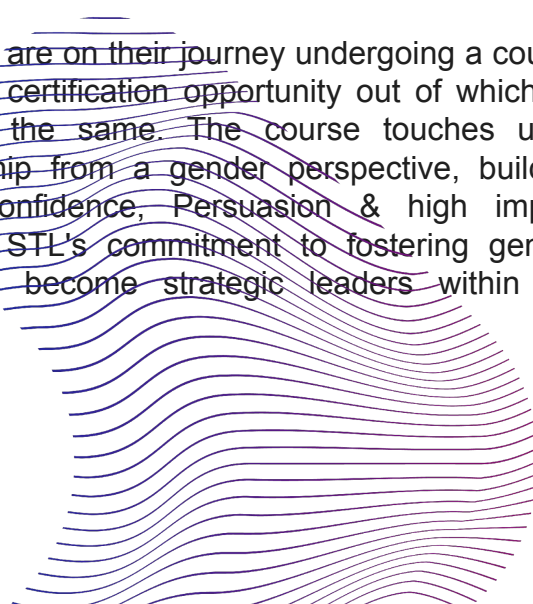
Advancing Inclusion for All Abilities

STL takes great pride in leading initiatives designed to create opportunities for individuals with diverse abilities within our manufacturing units. Our journey encompasses every step from recruitment and onboarding to the remarkable growth and success of these valued team members. We are committed to meticulously assessing our facilities to ensure they provide optimal support for all individuals.

To further our dedication to diversity and inclusion, we launched a focused initiative to enhance the representation of especially abled individuals at our Optical Interconnect unit. Understanding the unique challenges faced by them, we have implemented targeted strategies to ensure a fully accessible and supportive workplace. These efforts include architectural modifications such as ramps, adjustments to lighting systems, and comprehensive training for the team lead in sign language.. Through these measures, we are cultivating an inclusive environment where everyone has the opportunity to thrive.

Empowering Women Leaders: STL's Sponsored Certification Program in Action

18 Women from across the organisation are on their journey undergoing a course thereby earning a fully STL sponsored certification opportunity out of which 10 have already successfully completed the same. The course touches upon extremely relevant topics like leadership from a gender perspective, building self-awareness for leadership, EI, confidence, Persuasion & high impact communication. This initiative reflects STL's commitment to fostering gender diversity and empowering women to become strategic leaders within the organisation



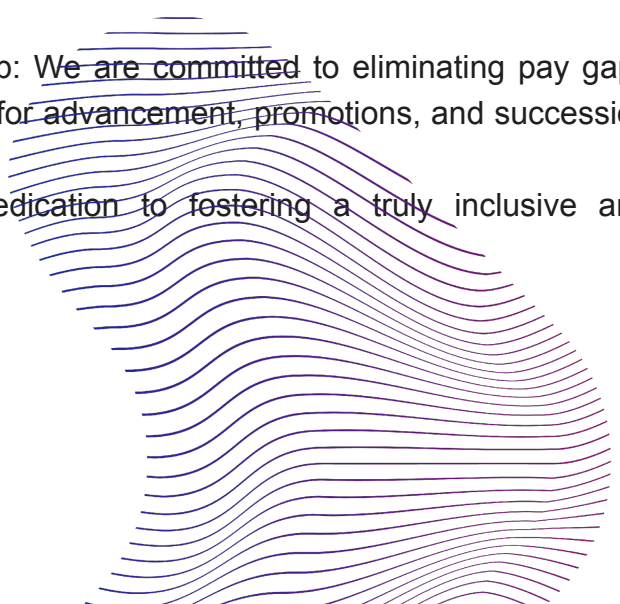
Celebrating Diversity: A Commitment to Inclusivity

As we commemorated Pride Month, we engaged in a meaningful dialogue with Sophia David, focusing on understanding and mitigating internal biases. Her insights were instrumental in fostering a deeper awareness within our team. Ms. David also emphasised the importance of proactive allyship, encouraging us to take tangible steps towards creating an inclusive environment. This initiative not only enriched our understanding but also reaffirmed our commitment to diversity and inclusion within our organisation

For International Women's Day, our theme was #InspireInclusion, which deeply resonated with STL's steadfast commitment to nurturing a diverse and inclusive workplace. At STL, we recognize that our diversity is our strength. Aligned with the United Nations' theme for this year, "Invest in Women: Accelerate Progress," we are delighted to announce that handpicked women leaders participated in a fully sponsored Women Leadership Certification program. This initiative underscores our commitment to empowering women and nurturing their growth within our organisation. We also had a guest speaker session with Ted Speaker, Neeraja Ganesh, which spoke about how one can inspire inclusion.

Inclusion in Action: Driving Change Through Policies and Programs

- Inclusivity for us goes beyond mere rhetoric; it is about creating policies and programs that support and engage individuals with diverse needs and circumstances throughout their journey with STL. Here are some key initiatives:
- Flexible Holiday Scheme: This program respects and accommodates various cultural and religious observances, allowing employees to celebrate their traditions and values.
- Employee Assistance Program: In partnership with a leading health and wellness provider, we offer comprehensive resources and support to help employees, and their families address physical, mental, and emotional challenges.
- Bridging the Gender Pay Gap: ~~We are committed~~ to eliminating pay gaps and ensure fair opportunities for advancement, promotions, and succession planning for all employees.
- These efforts reflect our dedication to fostering a truly inclusive and equitable workplace.



Cultivating a Future-Ready Workforce- STL's Commitment to Learning and Development

In an era characterised by rapid technological advancements and evolving market dynamics, the ability to learn and adapt is paramount for both individuals and organisations. At STL, we believe that our employees are our greatest asset, and their continuous growth is essential to our long-term success. We are committed to fostering a culture of continuous upskilling and reskilling, where every employee is empowered to reach their full potential.

Our "Hunger to Learn" value drives a proactive approach to talent development, ensuring that our workforce is equipped with the skills necessary to navigate challenges, seize opportunities, and drive innovation. The proof is in the pudding: STLers collectively logged over 42,000 learning hours, with 86% of employees completing at least one unique training in addition to mandatory compliance training.

By investing in our people, we not only enhance individual performance but also strengthen our organisation's resilience and competitiveness, helping us stay ahead of the curve.

Addressing the Skills Gap: Building a Future-Ready Workforce

The rapidly ever-evolving business landscape necessitates a workforce equipped with the latest skills and competencies. At STL, we proactively identify emerging skill gaps and develop targeted training programs to bridge the gap and future-proof our talent pool.

By analysing industry trends, technological advancements, and internal business requirements, we pinpoint the critical skills needed for success. Our training initiatives focus on developing these core competencies, ensuring that our employees are well-prepared to meet the challenges and opportunities of tomorrow..

Permanent Employees (Training)				
			Total for FY 22-23	Total for FY 23-24
Management	Senior Management	No of participants	233	189
		Total cumulative hours	3071	3273
	Middle management	No of participants	1430	1163
		Total cumulative hours	19413.6	20906
	Junior management	No of participants	1759	1142
		Total cumulative hours	17800.8	18207

Investing in Our People: Comprehensive Training Programs

STL is committed to providing a comprehensive range of training programs to support employee growth and development at every stage of their career. Our investment in our people is a cornerstone of our success.

Leadership Development

- **People First Managerial Effectiveness Program:** By empowering over 350 managers with People First principles, we have fostered a work environment that enhances the employee experience at every stage. This extensive program uses multiple formats to improve learning retention, including classroom training, self-paced learning, and group coaching, to develop managerial skills that boost employee engagement, retention, and well-being. In 2022, the program was honoured with the prestigious Brandon Hall Award in the category of Best Use of Blended Learning. It is now available to all first-time managers as they transition from individual contributors to team leaders. STL believes that our culture is shaped by countless daily interactions between teams and individuals. Through a standardised program, STL empowers its managers to build high-performing, resilient teams, thereby fostering a socially responsible organisation.
- **STL's ACT Up Program:** Focused on developing a strong leadership pipeline and nurturing talent at all levels, ACT Up at STL accelerates the career growth of young employees while fostering a culture of strategic thinking. The program offers a platform for young talent to present innovative ideas directly to senior leadership. Participants gain valuable exposure to senior leaders, address strategic challenges from a leadership perspective, and compete for promotions. Winners are awarded promotions along with a tailored learning path to support their success in these enhanced roles. Over the past year, the program has resulted in more than 25 promotions.
- **STL's Accelerate Program:** Building a strong leadership pipeline internally and growing our in-house talent is a critical element of our talent strategy. As part of our high-potential talent program, we identify promising middle managers and invest in their development through a rigorous six-month program. This program combines coaching, mentorship from executive leadership, world-class certifications, and hands-on strategic project experience. This comprehensive approach equips leaders with the skills and exposure needed to drive organisational success. With 22 graduates from the second cohort, Accelerate is proving its effectiveness in preparing future leaders for enhanced roles within the company. Key program elements include six success profile-based masterclasses, personalised development plans, action-oriented learning projects, group coaching, exclusive access to university certifications, and dedicated support from executives and mentors.

Skill Enhancement

At STL, skill enhancement is a cornerstone of our commitment to employee growth and organizational excellence. We recognize that continuously developing skills is essential for both individual and collective success. Our approach to skill enhancement is multifaceted, addressing both skills and competencies across all levels of the organisation. Throughout the year, we cover a wide range of areas. Some of the interesting topics on which STLers have upskilled themselves are:

- **Excel Mastery Series:** Empowering over 700 employees with advanced Excel skills, this program offers in-depth training on data analysis, visualisation, and productivity techniques to enhance data-driven decision making.
- **Strategic Leadership Workshop:** Designed to drive business transformation, this workshop equips leaders with organisational navigation & cultural re-orientation tools, fostering a customer-centric culture and building cohesive teams.
- **VILT Program (Virtual Instructor-Led Training):** Key STL competencies, aligned with market trends and internal growth objectives, were addressed through dynamic sessions led by industry experts and internal trainers. Hands-on learning was fostered through role-playing, group activities, and case studies, covering essential areas such as business communication, agility, stakeholder management, and leadership, to name a few.
- **Data Analytics Workshop:** At STL, we prioritise ensuring our employees stay ahead of market demands. Secondary research identified a significant gap in data analytics skills, highlighting its high demand. In response, over 100 identified employees participated in a comprehensive one-day workshop focusing on data preparation, data visualisation and data storytelling. These critical topics are essential across various functions, reinforcing our commitment to continuous skill enhancement and market relevance.
- **India Sales Leadership offsite:** Addressing evolving market dynamics, this workshop focused on enhancing service sales strategies by providing India sales leaders with advanced coaching and leadership skills to drive team performance and adapt to change.

Making Learning Fun!!

STL's Learning Carnival: STL hosted its first ever Learning Carnival for learners across the organisation. This initiative offered a diverse range of courses in soft skills, digital technologies, and fibre optics, along with certifications from some renowned institutes. Over 100 participants took advantage of the opportunity to upskill and certify in their chosen areas, fostering a competitive and collaborative learning environment. The introduction of the Learning Buddy badge on our recognition portal further encouraged acknowledging peers and fellow learners as partners in their learning journeys. This initiative highlighted our commitment to knowledge sharing, peer support, and a culture of continuous upskilling and reskilling, demonstrating our dedication to continuous improvement

Foundational Development

Induction (EnterSTLer): The induction program plays a crucial role in bringing new joiners up to speed. It ensures that new employees are equipped with all the resources and knowledge they need to succeed in their roles. To facilitate a smooth transition, STL has implemented a comprehensive approach.

Each new joiner across the organisation undergoes the EnterSTLer module, which provides an overview of the business, organisation, people, policies, and practices. This is followed by a more detailed induction within their specific business units and teams to ensure a quick and effective start.

By offering a diverse array of training programs, STL ensures that employees have the opportunity to develop the skills and knowledge necessary to excel in their roles and contribute to the organisation's success.

Learning Architecture: A Holistic Approach to Development

STL's comprehensive Learning Architecture serves as the backbone of our talent development strategy. This meticulously designed framework aligns with our competency model, ensuring that training programs are directly relevant to employees' roles and career paths.

The Learning Architecture encompasses a three-tiered approach for each competency area:

- Essential skills: Foundational knowledge and abilities required for effective job performance.
- Progressive skills: Intermediate-level competencies that enable employees to advance within their roles.
- Future-oriented skills: Advanced skills that prepare employees for future challenges and opportunities.

By adopting a holistic approach to learning and development, we create a robust talent pipeline that supports organisational growth and success.

STL is committed to measuring the effectiveness of our talent development initiatives to ensure maximum return on investment. Key performance indicators (KPIs) are tracked to assess the impact of our programs on employee performance, engagement, and organisational outcomes.

Driving Compliance

To reinforce our commitment to compliance, we conducted comprehensive training covering five critical topics: POSH (Prevention of Sexual Harassment), Code of Conduct, Business Continuity Planning, Information Security, and Intellectual Property. Achieving 100% completion, these sessions ensured that every team member is well-versed in maintaining the highest standards of ethical behaviour, safeguarding company information, and protecting intellectual property. Our dedication to compliance strengthens our organisational integrity and resilience.

Learning Effectiveness

STL is dedicated to evaluating the effectiveness of our talent development initiatives. In addition to quantitative metrics, we prioritise qualitative feedback from employees to assess program impact and identify areas for improvement. By employing the Kirkpatrick Model, we actively measure learning outcomes and effectiveness. Through continuous monitoring and analysis of these metrics, we demonstrate the positive impact of our talent development programs on both individual and organisational performance.

Alignment with Sustainability Goals: Building a Sustainable Future

STL's commitment to talent development is intrinsically linked to our broader sustainability goals. By investing in our employees, we contribute to a more sustainable future in several ways:

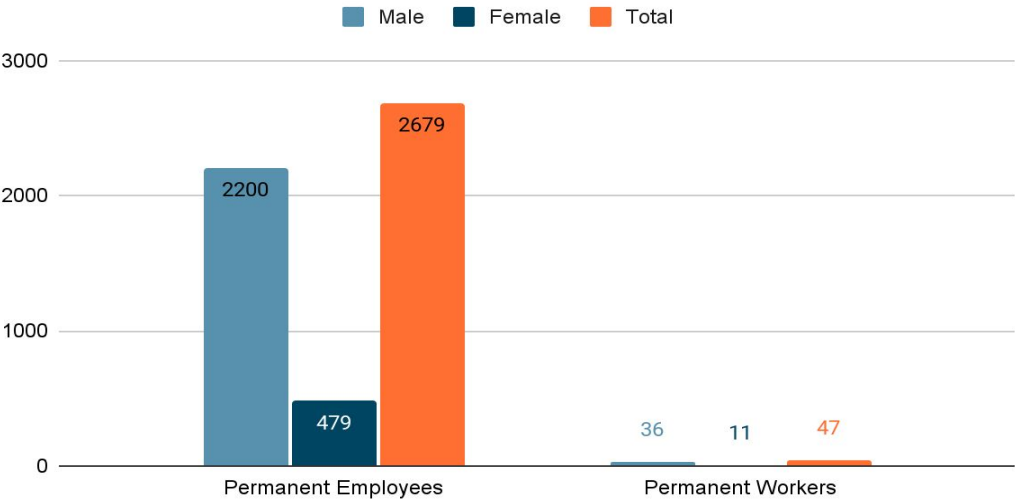
- **Employee well-being:** A skilled and engaged workforce is essential for a sustainable organisation. Our focus on employee development enhances job satisfaction, reduces turnover, and promotes a positive work-life balance.
- **Innovation and adaptability:** A culture of continuous learning fosters innovation and enables us to respond effectively to emerging challenges and opportunities.
- **Social responsibility:** By providing our employees with the skills and knowledge they need to succeed, we contribute to the overall well-being of our community.

Through our talent development initiatives, we are building a high-performing, resilient, and socially responsible organisation that is well-positioned to thrive in a sustainable future.

Cultivating a Safe and Thriving Workplace: STL's Holistic Approach to Employee Well-being

At STL, we firmly believe that a healthy and secure work environment is not just an obligation, but a cornerstone of our success. We are committed to fostering a thriving workplace where employees feel valued, empowered, and supported in achieving their full potential. This dedication manifests in our comprehensive approach to employee well-being, encompassing physical, mental, and emotional health, alongside a robust safety management system.

Total number of permanent employees and workers



Investing in a Holistic Benefits Package

Recognizing the diverse needs of our workforce, we go beyond the traditional benefits package. We offer a well-rounded set of programs designed to support employees in leading healthy and fulfilling lives, both inside and outside of work. This includes:

- **Work-Life Balance Initiatives:** Understanding the importance of striking a healthy balance, we provide flexible work arrangements like maternity and paternity leave, coaching and mentoring programs, and tailored staffing models that cater to the specific demands of office, manufacturing, and project locations. Additionally, our innovative "flexi-holiday" program empowers employees to choose three holidays from a predefined list, granting them the flexibility to celebrate important cultural and religious occasions with their families.



- **Comprehensive Health and Wellness Programs:** We prioritise the well-being of our employees. We offer health insurance plans, access to on-site medical facilities in some locations, and promote healthy habits through wellness initiatives. We understand that well-being extends beyond the individual and offer employee support programs tailored to the diverse needs of our employees and their families, regardless of location. Furthermore, we are leveraging technology to build a digital support network, fostering a sense of community and connection among employees with similar interests. This platform allows for the exchange of insights, experiences, and advice, promoting transparency, inclusivity, and overall well-being.
- **STL is committed to fostering a mentally well and resilient workforce:** STL prioritises the mental well-being of our employees and their families. We've partnered with Optum to provide 24/7 access to mental health support, ensuring our colleagues have resources to manage emotional challenges. Our AI chatbot, STELLA, listens to our employees' voices regarding their perceptions of key milestones, systems, and processes. Through regular surveys, STELLA gathers feedback on employee experience, engagement, and their views on areas like onboarding and other key stages of the employee life cycle, providing valuable insights to improve our workplace culture and operations.

Safety First: A Multifaceted Commitment

Safety is paramount at STL. We have established a robust safety management system that prioritises the well-being of our employees in all aspects of their work environment. This system is built on several key pillars:

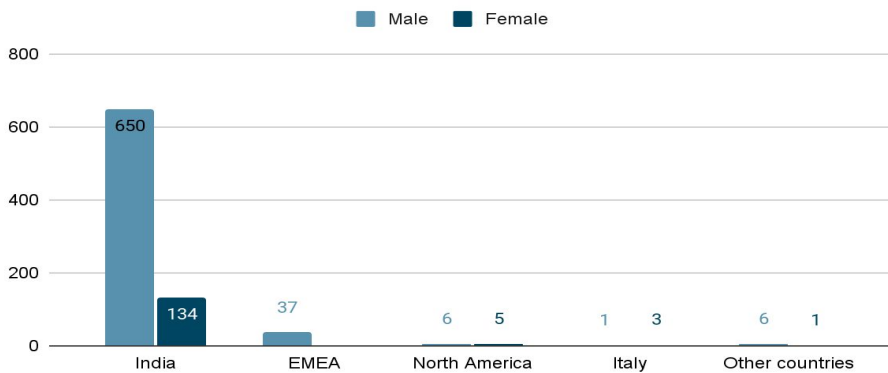
- **Dedicated Safety Committee:** A dedicated team of professionals conducts regular safety audits, electrical and fire safety inspections, risk assessments, and safety meetings. They are responsible for identifying potential hazards and implementing effective preventive measures.
- **Comprehensive Safety Training:** We believe that knowledge is power, particularly when it comes to safety. We provide ongoing safety training to all employees, equipping them with the skills and knowledge to identify and avoid hazards, follow safe work practices, and respond appropriately in emergency situations.
- **Unwavering Compliance:** We adhere to all local and national safety regulations and industry standards. Our meticulously organised Occupational Health and Safety (OH&S) management system ensures consistent oversight and compliance across all our facilities.
- **Proactive Risk Management:** We are committed to preventing accidents before they occur. We employ a proactive approach through hazard identification and risk assessment (HIRA) processes, allowing us to identify and mitigate potential hazards before they pose a threat to our employees.
- **Standardised Operating Procedures (SOPs):** Clear and well-defined procedures are in place for all tasks and activities. These SOPs provide employees with a roadmap for safe work practices, minimising the risk of errors and accidents.

- **Equipment (PPE):** We provide employees with the necessary personal protective equipment (PPE) to safeguard them from potential hazards specific to their roles and work environments.
- **Incident Management System:** We have implemented a robust incident management IT tool to streamline the reporting and investigation of safety incidents. This system ensures consistent data collection, facilitates thorough investigations, and enables us to identify trends and implement targeted corrective actions to prevent future occurrences.
- **Continuous Improvement:** We are committed to fostering a culture of safety. We conduct regular audits, review safety protocols, and actively encourage employees to report any unsafe conditions or practices. The insights gained from incident investigations are shared across the organisation, promoting continuous learning and improvement.

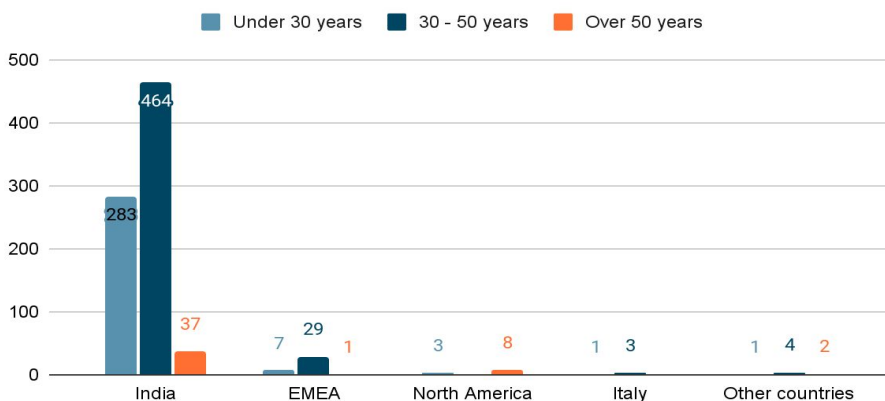
Building a Culture of Well-being and Safety

Our commitment to employee well-being and safety goes beyond policies and procedures. We strive to cultivate a culture where safety is a core value and where employees feel empowered to take responsibility for their own well-being and the well-being of their colleagues. Through open communication, ongoing training, and a commitment to continuous improvement, we are fostering a thriving workplace where employees feel valued, supported, and empowered to achieve their full potential.

Workforce turnover Gender-wise (including VRS, retirement and death) (Employee only)



Workforce turnover Age-wise (including VRS, retirement and death) (Employee only)



Building a Diverse and Thriving Workforce: STL's Commitment to Inclusion

At STL, we understand that a truly sustainable future hinges on a workforce that reflects the rich diversity of the world we operate in. We are committed to fostering a work environment that not only attracts and retains top talent but also empowers individuals of all backgrounds and abilities. This commitment to inclusion is not just a box we check; it's a core value woven into the fabric of our organisation.

Investing in Potential:

We actively seek out and nurture talent, recognizing that a diverse workforce brings a wealth of perspectives and experiences that fuel innovation and drive success. Our focus extends beyond mere hiring practices. We champion initiatives that empower individuals with disabilities and backgrounds to thrive and grow. This incredible journey starts from the initial recruitment process and continues throughout their careers, offering dedicated support to ensure their success.

Fostering an Inclusive Culture:

Genuine inclusion goes beyond rhetoric. We translate our commitment into tangible benefits for our employees. Our flexible holiday program acknowledges and respects diverse cultural and religious traditions. We believe in supporting the whole person, which is why we offer a comprehensive employee assistance program in partnership with a leading health and wellness provider. This program empowers our employees and their families with the resources and tools they need to navigate physical, mental, and emotional challenges.

Equity and Opportunity for All:

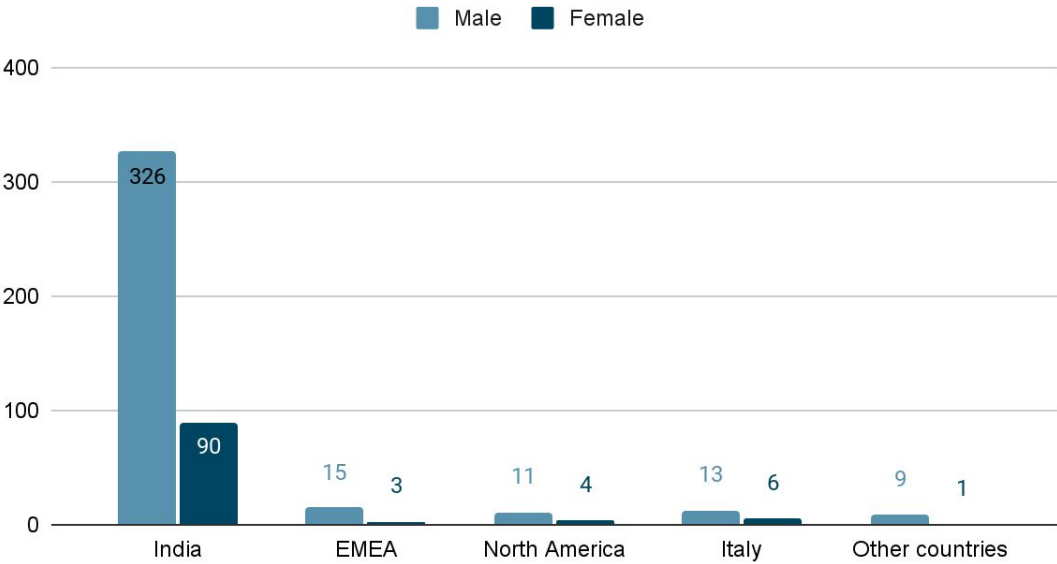
We are unwavering in our commitment to closing the gender pay gap and ensuring equitable opportunities for career advancement and leadership roles. This dedication extends beyond gender, as we strive to create a level playing field for all employees regardless of background or circumstance.

Inclusion: A Sustainable Advantage:

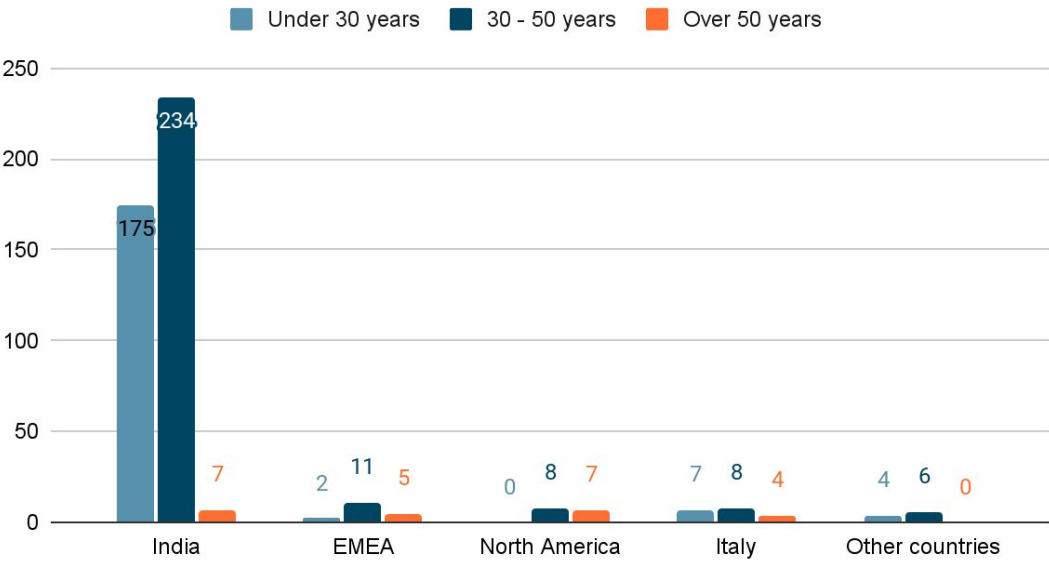
For STL, inclusion is more than just a policy; it's a strategic advantage that contributes to our long-term sustainability. ~~By cultivating a diverse and inclusive workforce, we foster a culture of innovation, enhance our employer brand, and attract top talent from around the globe. This approach fuels our ability to develop cutting-edge solutions and contribute to a more sustainable future for all.~~



New Joiners gender wise during 2023-24 (Employee only)



New Joiners age wise during 2023-24 (Employee only)



Management Approach

Good corporate governance is fundamental to the sustainable growth and long-term value creation of our company. Our primary objective is to foster a corporate culture characterised by harmonious and transparent operations, enhancing stakeholder satisfaction while driving accountability and responsibility at every level. This commitment enables us to identify opportunities that align with our goal of shared value creation and responsible corporate governance.

We prioritise ethics and transparency across every level of the company to ensure a robust organisational structure that enhances sustainability. As a global business, we ensure complete compliance with local laws across our operations in India and overseas, often exceeding these requirements where beneficial to the environment and in alignment with global agendas. Our governance framework is designed to foster a culture of integrity and to promote the highest standards of ethical conduct.

Our Board of Directors is committed to maintaining a high standard of corporate governance. They oversee the management and operation of the company, ensuring that we adhere to the best practices in governance and that our actions are always aligned with our core values and principles. This includes continuous evaluation and improvement of our governance practices to respond to the evolving regulatory landscape and stakeholder expectations.

Risk Management and Assessment

The global economy continues to experience significant change, with rapid technological transformations impacting every sector, including telecommunications. Businesses face increasingly complex threats requiring swift and specific responses. Our corporate governance framework provides a solid foundation based on values, ethics, and morality, guiding business decisions. Effective corporate governance helps address issues such as corruption, negligence, fraud, and lack of accountability. Strong governance practices and the requisite oversight by the Board are crucial to economic progress, stability, and security.

Our risk management process is integrated into the corporate governance framework, ensuring that risks are identified, assessed, and managed effectively. The Board regularly reviews the company's risk profile and ensures that appropriate risk mitigation measures are in place. This proactive approach to risk management helps us navigate the complexities of the global business environment and ensures the long-term sustainability of our operations.



Human Rights: A Cornerstone of Sustainability

Commitment to International Standards:

STL is committed to upholding the highest standards of human rights throughout our operations and value chain. We are guided by the following international frameworks:

- The United Nations Universal Declaration of Human Rights
- The International Labour Organisation's Declaration on Fundamental Principles and Rights at Work
- The Women's Empowerment Principles
- The United Nations Environment Programme's Sustainability Goals

National and Local Compliance:

We further adhere to all social security measures mandated by national and state laws in every country we operate in. This ensures alignment with local regulations and fosters responsible business practices.

Our Human Rights Policy in Action:

Our comprehensive human rights policy translates these principles into concrete actions. We strive to create a work environment and value chain that upholds:

- **Liberty and Equality:** We guarantee fundamental freedoms and equal opportunities for all employees, regardless of age, gender, or any other factor.
- **Safe and Fair Labor Practices:** We adhere to strict labour standards, prioritise employee health and safety, and recognize the right to freedom of association.
- **Zero Tolerance for Exploitation:** We have a strict policy against child and forced labour, complying fully with relevant legislation like India's Child Labour Act and Bonded Labour System Act. We partner with suppliers who share our commitment to ethical and healthy work practices.
- **Diversity and Inclusion:** We actively promote diversity and equal opportunities within our workforce and throughout our value chain.
- **Respect for Culture and Heritage:** We recognize and respect the cultural and historical richness of the communities in which we operate..



Continuous Improvement:

Respect for human rights is embedded in our company culture and work ethic. We achieve this through:

- **Regular Training:** We conduct periodic human rights training programs for all employees.
- **Integrated Policies and Processes:** Human rights considerations are incorporated into all our policies and business processes.
- **Positive Community Impact:** We strive for our business practices to have a positive influence on the communities where we operate.

FY24 Highlights:

In FY24, we are proud to report zero incidents of discrimination within our company. This reflects our ongoing commitment to fostering a diverse and inclusive workplace.

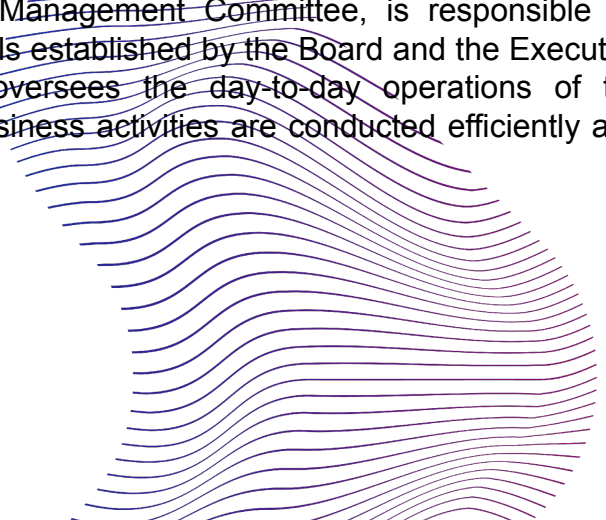
Looking Ahead:

We remain dedicated to continuous improvement in all aspects of our human rights performance. We will continue to monitor our practices, engage with stakeholders, and refine our approach to ensure we uphold the highest standards of human rights across our operations.

Corporate Governance Structure

We maintain a three-tier governance structure to ensure clarity and efficiency in our operations:

- **Strategic Supervision:** The Board of Directors occupies the top tier, focusing on strategic supervision without involvement in strategic management tasks. The Board sets strategic goals and ensures the company progresses to meet stakeholders' aspirations. The Board comprises a diverse group of experienced professionals who bring a wide range of perspectives and expertise to the table.
- **Strategic Management:** The Executive Committee, comprising senior management, operates under the Board's direction. This committee is responsible for formulating and implementing strategies that align with the Board's vision. The Executive Committee ensures that strategic goals are translated into actionable plans and monitors the execution of these plans.
- **Executive Management:** The Management Committee, is responsible for executing and realising the goals established by the Board and the Executive Committee. This committee oversees the day-to-day operations of the company, ensuring that our business activities are conducted efficiently and effectively.



Board of Directors

Strong Leadership for Sustainable Growth

Our company's governance structure prioritises sustainability. We have a well-balanced Board of Directors (the "Board") composed of both executive and independent directors, including at least one independent woman director. This composition adheres to regulations like SEBI's Listing Obligations, ensuring diverse perspectives on decision-making.

The Board of Directors plays a critical role in our governance framework. It provides strategic direction and oversight, ensuring that the company adheres to the highest standards of corporate governance. The Board is composed of individuals with diverse backgrounds and expertise, which enables it to provide valuable insights and guidance on a wide range of issues.

Name of the Director and Category	Board Meetings attended in FY24 (out of the 5 held)	Attendance at the Last AGM held on August 11, 2023
Anil Agarwal: Non-Executive Chairman	1	No
Pravin Agarwal: Vice Chairman and Whole-Time Director	5	Yes
Ankit Agarwal: Managing Director	5	Yes
Kumud Srinivasan: Non-Executive and Independent Director	5	Yes
Sandip Das: Non-Executive and Independent Director	4	Yes
Subramanian Madhavan: Non-Executive and Independent Director	5	Yes
Bangalore Jayaram Arun: Non-Executive and Independent Director	5	Yes
Venkatesh Murthy: Executive Director	0	No*

*Venkatesh Murthy was appointed as a Whole-Time Director effective August 11, 2023

All directors have disclosed their external commitments and adhere to committee participation limits across companies they serve in. Our independent directors bring valuable expertise and maintain their independence from management, as confirmed by their declarations and the Board's assessment.. The Board is committed to maintaining an open and transparent relationship with all stakeholders. It regularly communicates with shareholders, employees, customers, suppliers, and other stakeholders to ensure that their views and concerns are taken into account. This engagement is essential for building trust and fostering long-term relationships with our stakeholders.

Shareholding Pattern

The shareholding pattern, which highlights the division of shares among various individuals and institutions, will be updated to reflect the current fiscal year data. The following table provides a breakdown of our shareholding pattern for FY24 (as on March 31, 2024):

- Promoter Group= 53.98%
- FIIs, Foreign Nationals, Foreign Portfolio Investors, and NRIs= 6.13%
- Banks, Mutual Funds, Trusts, Government and Insurance Companies, Indian Financial Institutions= 2.01%
- Bodies Corporates and NBFCs Registered with RBI= 4.13%
- Individuals (Public) and HUFs= 32.57%
- Others (including IEPF)= 1.18%
- Clearing Members= 0.00%

The shareholding pattern reflects the diverse ownership structure of our company, with a significant portion held by promoters, institutional investors, and the public. This diverse ownership base provides stability and supports the long-term growth of the company.

Board-level committees

1. Ensuring Financial Transparency: The Audit Committee

Our company takes financial reporting and internal controls very seriously. We have a dedicated Audit Committee established under a Charter that adheres to relevant regulations and best practices.

The Audit Committee plays a vital role in overseeing:

- Accounting and reporting practices
- Internal financial control systems
- Effectiveness of the internal audit function
- Compliance with applicable financial laws

The committee regularly receives updates from the Managing Director on legal compliance and any corrective actions taken for non-compliance issues.

The Audit Committee comprises four members, with:

Name	Category	Number of Meetings attended
Subramanian Madhavan, Chairman	Non-Executive & Independent Director	6
Kumud Srinivasan	Non-Executive & Independent Director	6
Sandip Das	Non-Executive & Independent Director	4
Pravin Agarwal	Vice Chairman & Whole-time Director	6

2. Guiding Sustainability Efforts: The Sustainability Committee

Our Sustainability Committee plays a critical role in integrating environmental, social, and governance (ESG) principles into our business strategy. This committee is accountable to the Board of Directors and oversees the implementation of our CSR and ESG policies. They work closely with the Executive Committee to ensure progress on our sustainability goals.

Key Responsibilities:

- Monitoring the implementation of CSR and ESG policies
- Overseeing company sustainability initiatives

The Sustainability Committee met twice in FY24. The Sustainability Committee comprises four members, with:

Name	Category	Number of Meetings attended
Bangalore Jayaram Arun, Chairman	Non-Executive & Independent Director	2
Pravin Agarwal	Vice Chairman & Whole-time Director	2
Ankit Agarwal	Managing Director	2
Sandip Das	Non-Executive & Independent Director	1

3. Selecting Strong Leadership: The Nomination and Remuneration Committee

The powers, role and terms of reference of the nomination and remuneration committee covers the areas as provided under Regulation 19 of the Listing Regulations and Section 178 of the Act (India), besides other terms as referred by the Board.

The committee comprises five members, out of which four are Non-Executive Independent Directors and one is a Non-Executive Director. Our Company Secretary acts as the Secretary to the nomination and remuneration committee. The composition of the committee as on March 31, 2024:

Name	Category	Number of Meetings attended
Sandip Das, Chairman	Non-Executive & Independent Director	4
Subramanian Madhavan	Non-Executive & Independent Director	5
Bangalore Jayaram Arun	Non-Executive & Independent Director	5
Kumud Srinivasan	Non-Executive & Independent Director	5
Anil Agarwal	Non-Executive Director	1

4. Building Trust: The stakeholder's Relationship Committee

The powers, role and terms of reference of the stakeholders' relationship committee cover the areas as provided under Regulation 20 read with Part D of Schedule II of the Listing Regulations and Section 178 of the Act (India), besides other terms as referred by the Board.

The stakeholders' relationship committee oversees redressal of stakeholders' grievances. The committee met four times during FY24. Further during the year, we received 909 complaints for various matters like non-receipt of share certificates, non-issue of duplicate certificates, rejection of demat requests, and nonreceipt of annual reports. All the complaints were resolved to the satisfaction of investors. The Company Secretary acts as the Compliance Officer of our Company. The composition as on March 31, 2024:

Name	Category	Number of Meetings attended
Kumud Srinivasan, Chairperson	Non-Executive & Independent Director	4
Subramanian Madhavan	Non-Executive & Independent Director	4
Bangalore Jayaram Arun	Non-Executive & Independent Director	4
Ankit Agarwal	Managing Director	4

5. Proactive Risk Management: The Risk Management Committee

Our Risk Management Committee is dedicated to identifying, assessing, and mitigating potential risks across our operations. This committee, established under relevant regulations, works closely with the Board to ensure proactive risk management practices.

The Risk Management Committee's composition:

Name	Category	Number of Meetings attended
Kumud Srinivasan, Chairperson	Non-Executive & Independent Director	4
Sandip Das	Non-Executive & Independent Director	3
Ankit Agarwal	Managing Director	4
Tushar Shroff	Chief Financial Officer	4

Other committees: The Board has also constituted the authorization and allotment committee, to assist in discharging its functions. This committee operates within the limit of authority, as delegated by the Board of Directors.

Ethics and Compliance Management Approach

At STL, we believe that ethical business practices are essential for our long-term success. We are committed to implementing and adhering to the highest ethical standards across our global operations. This commitment is supported by our stakeholders and employees.

- **Code of Business Conduct and Ethics**

Our company and subsidiaries are subject to a Code of Business Conduct and Ethics (the Code). The Code outlines the principles that everyone is expected to follow, which are aligned with our company's vision. The Code serves as a guide for everyday behaviour and helps to prevent irresponsible or unlawful behaviour. All employees, regardless of location, are expected to uphold the Code. The Code promotes a common and shared approach to business that is honest, ethical, transparent, and compliant with all applicable laws and regulations.

- **Compliance**

We comply with various laws and regulations pertaining to our business. We have a strong track record of compliance with the requirements of the Stock Exchanges, SEBI, and other statutory authorities on all matters relating to capital markets.

- **Anti-Corruption**

Corruption hinders economic and social growth, increases costs, and creates legal and reputational risks. To ensure ethical business practices, we have implemented a series of actions aimed at preventing corruption.

Our practices are aligned with the following:

- Indian law
- UK Bribery Act (UKBA) - prohibits offering bribes to obtain or retain business

Employees who violate the Code or company policies may face disciplinary action, including termination of employment. We may also seek restitution for any losses incurred.

- **Whistle-blower Mechanism**

We encourage stakeholders to report any suspected criminal or unethical behaviour through our whistle-blower policy. This policy allows employees and external stakeholders to voice concerns without fear of retaliation.

The policy ensures confidentiality and anonymity to the fullest extent possible. All complaints are directed to the Director of Management Assurance for a fair and objective review. Complaints can be submitted through a web portal, email, or toll-free number. You can find more details about the whistle-blower policy on our company website.

- **Prevention of Sexual Harassment (POSH)**

We are committed to providing a positive and harassment-free work environment for all employees. We have a POSH committee that oversees all complaints of sexual harassment. The committee is led by a female employee and includes an external member to ensure impartiality.

Employees who experience harassment can file a complaint with the POSH committee through email, telephone, fax, or any other method.

- **Prohibition of Insider Trading**

We strictly prohibit insider trading and comply with all relevant SEBI regulations. We have also defined penalties for employees who violate the Code's insider trading provisions. These penalties may include termination of employment, suspension, and ineligibility for future participation in employee stock option plans..

Cyber Security Highlights

STL recognizes the critical importance of cybersecurity in today's technology-driven world. We have implemented a comprehensive cyber defence strategy to mitigate cyber risks and protect our business.

Our Approach:

Technology has helped bridge nearly every aspect of today's businesses, from individual employees' work to a company's operations as well as the manufacturing of goods and services. Thus, it becomes essential for IT infrastructure to be flexible, reliable, and secure. To establish a robust IT infrastructure, we have created a comprehensive cyber defence strategy to monitor and mitigate any cyber risks that may threaten our business. This involves a multi-year effort focusing on cyber resilience and capacity. The programme addresses cyber security by examining risk identification, assessment, response and recovery while considering people, tools, technology and procedures. It also involves creating awareness across the organisation to reduce the risks of malware and other cyber threats.

Addressing evolving threats:

With the increasing adoption of emerging technologies such as Artificial intelligence (AI), the Internet of Things (IoT) and Big Data, we are posed with growing cyber security threats. Global connectivity and the use of cloud services to store sensitive data and personal information are increasing both inherent and residual risks. We work across all surface areas by leveraging people, process, and technology. Cyber security incidents include data theft, ransomware (monetary/ reputational losses), business interruption by malware, phishing, data privacy breaches, and availability of IT systems. Widespread poor cloud service configuration and increasingly sophisticated cyber criminals are increasing the risk of successful cyber-attacks or data breaches. We conduct periodic risk assessment exercises and implement mitigation measures to safeguard against cyber security risks. ~~Defence-in-depth~~ approach is adopted and layered security controls are implemented as a part of the information security programme at STL. Information security tools and solutions are implemented at different layers like network security - firewall / UTM and network security appliance, email threat protection and configurations settings at email application, endpoint security - EDR, data security - data loss prevention, cloud access security broker, mobile device management - all these tooling and technologies are monitored 24x7 by a dedicated security operation centre.

Safeguarding employees:

We have inculcated a culture of raising awareness about cyber security across our organisation. This is primarily done through our training modules, various videos, reading material and white papers circulated across the organisation. Employee awareness is then tested through quizzes and simulation exercises.

- STL information security training module
- Videos and reading material:

Every STLeR (STL employee) has to undergo an annual training to understand the do's, don'ts, acceptable behaviours, and risks associated with cyber security and measures to safeguard themselves against such threats. This training is conducted when an employee is onboarded; refresher training is conducted annually to keep all employees updated on risks identified and preventive measures. With an intent to increase cyber security awareness, we circulate content that our employees relate to and will remember. Through Facebook Workplace, we circulate short videos to raise awareness. We also publish white papers to help our employees learn more about cyber security. These papers assist us in understanding specific threats to our organisation, and how to mitigate these threats.

Diversity and Inclusion

We believe that diversity and inclusion are critical to our success. We are committed to creating a work environment where everyone feels valued and respected. Our diversity and inclusion initiatives include:

- Diversity in Leadership: We are committed to increasing the representation of women and other underrepresented groups in leadership positions. We have set specific targets for diversity at the senior management level and are making progress towards achieving these targets.
- Inclusive Culture: We promote an inclusive culture where all employees feel empowered to contribute to their fullest potential. We provide training and development programs to raise awareness about diversity and inclusion and to foster an inclusive workplace.
- Equal Opportunity: We are an equal opportunity employer and do not discriminate on the basis of race, gender, age, religion, sexual orientation, or any other characteristic. We are committed to providing equal opportunities for all employees and to creating a diverse and inclusive workforce.

Future Governance Priorities

Looking ahead, we are committed to continuously improving our governance practices to ensure that we remain at the forefront of corporate governance excellence. Our future governance priorities include:

- **Enhancing Board Diversity:** We will continue to focus on increasing the diversity of our Board to ensure that it reflects the diverse perspectives and experiences of our stakeholders.
- **Strengthening Risk Management:** We will enhance our risk management processes to better anticipate and respond to emerging risks. This includes integrating sustainability risks into our risk management framework.
- **Promoting Ethical Behaviour:** We will continue to promote ethical behaviour across the organisation through training, awareness programs, and robust enforcement of our Code of Conduct.
- **Advancing Sustainability:** We will strengthen our commitment to sustainability by setting ambitious targets and implementing initiatives that drive positive environmental and social impact.
- **Improving Stakeholder Engagement:** We will enhance our engagement with stakeholders to ensure that their views are reflected in our decision-making processes.



GRI Reference

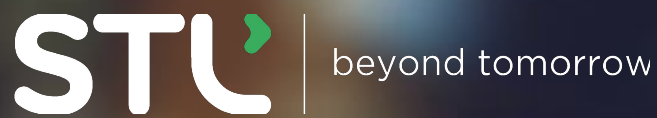
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