

Integrated Governance

STERLITE TECHNOLOGIES LIMITED

General information about company

Scrip code	532374	
NSE Symbol	STLTECH	
MSEI Symbol	NOTLISTED	
ISIN	INE089C01029	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	true	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	true	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	false	Not applicable for reporting quarter.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	false	Not applicable for reporting quarter.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	true	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	true	
Risk management committee	true	
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities	
Is SCORE ID Available ?	true	
SCORE Registration ID	s00559	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory																
Whether the listed entity has a Regular Chairperson																
Whether Chairperson is related to MD or CEO																
Disqualification of Directors under section 164 of the																
Sr no.	Title(Mr/Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation
1	Mr	Anil Kumar Agarwal	00010883	Non-Executive - Non Independent Director	Chairperson		false				Active	NA		30-10-2006		
2	Mr	Ankit Agarwal	03344202	Executive Director	Not Applicable	MD	false				Active	NA		20-01-2021		
3	Mr	Pravin Agarwal	00022096	Executive Director	Not Applicable		false				Active	NA		30-10-2006		
4	Mr	Subramanian Madhavan	06451889	Non-Executive - Independent Director	Not Applicable		false				Active	NA		20-01-2021	20-01-2021	
5	Mr	Bangalore Jayaram Arun	02497125	Non-Executive - Independent Director	Not Applicable		false				Active	NA		20-01-2021	20-01-2021	
6	Ms	Amrita Gangotra	08333492	Non-Executive - Independent Director	Not Applicable		false				Active	NA		08-05-2024	08-05-2024	
7	Mr	Rajiv Ghanshyamdas Agarwal	00518199	Non-Executive - Independent Director	Not Applicable		false				Active	NA		22-05-2025	22-05-2025	
8	Mr	Venkatesh Murthy	08567907	Executive Director	Not Applicable		false				Active	NA		11-08-2023		

Annexure I

II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06451889	Subramanian Madhavan	Non-Executive - Independent Director	Chairperson	20-01-2021		
2	02497125	Bangalore Jayaram Arun	Non-Executive - Independent Director	Member	15-10-2024		
3	08333492	Amrita Gangotra	Non-Executive - Independent Director	Member	30-10-2024		
4	00518199	Rajiv Ghanshyamdas Agarwal	Non-Executive - Independent Director	Member	22-05-2025		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02497125	Bangalore Jayaram Arun	Non-Executive - Independent Director	Chairperson	20-01-2021		
2	06451889	Subramanian Madhavan	Non-Executive - Independent Director	Member	20-01-2021		
3	08333492	Amrita Gangotra	Non-Executive - Independent Director	Member	15-10-2024		
4	00010883	Anil Kumar Agarwal	Non-Executive - Non Independent Director	Member	21-10-2021		
5	00518199	Rajiv Ghanshyamdas Agarwal	Non-Executive - Independent Director	Member	22-05-2025		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08333492	Amrita Gangotra	Non-Executive - Independent Director	Chairperson	15-10-2024		
2	03344202	Ankit Agarwal	Executive Director	Member	20-01-2021		
3	00518199	Rajiv Ghanshyamdas Agarwal	Non-Executive - Independent Director	Member	22-05-2025		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08333492	Amrita Gangotra	Non-Executive - Independent Director	Chairperson	15-10-2024		Textual Information(1)
2	03344202	Ankit Agarwal	Executive Director	Member	20-01-2021		
3	02497125	Bangalore Jayaram Arun	Non-Executive - Independent Director	Member	22-05-2025		
4	08178801	Ajay Jhanjhari	Chief Financial Officer	Member	22-05-2025		Textual Information(2)

Text Block

Textual Information(1)	Ms. Amrita Gangotra was appointed as member of Risk Mangement Committee effective from October 15, 2024 and re-designated as chairperson of the Committee effective from May 22, 2025.
Textual Information(2)	Mr. Ajay Jhanjhari, Chief Financial Officer of the Company, appointed as a Member of the Risk Management Committee w.e.f. May 22, 2025.

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson						true	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00518199	Rajiv Ghanshyamdas Agarwal	Non-Executive - Independent Director	Chairperson	22-05-2025		
2	08333492	Amrita Gangotra	Non-Executive - Independent Director	Member	15-10-2024		
3	03344202	Ankit Agarwal	Executive Director	Member	21-10-2021		
4	00022096	Pravin Agarwal	Executive Director	Member	30-04-2014		

Other Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson					true	
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
No records available						

Annexure I

III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	16-05-2025			true	8	6	4
2	25-07-2025	69		true	8	8	4

Annexure I

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	05-05-2025				true	4	4	4	0
2	Audit Committee	16-05-2025	10			true	4	4	4	0
3	Audit Committee	24-07-2025	68			true	4	4	4	0
4	Risk Management Committee	06-05-2025				true	3	3	2	0
5	Risk Management Committee	24-07-2025	78			true	3	3	2	1
6	Nomination and remuneration committee	05-05-2025				true	5	4	4	0
7	Nomination and remuneration committee	16-05-2025	10			true	5	4	4	0
8	Nomination and remuneration committee	25-07-2025	69			true	5	4	4	0
9	Stakeholders Relationship Committee	06-05-2025				true	3	3	2	0
10	Stakeholders Relationship Committee	25-07-2025	79			true	3	3	2	0
11	Corporate Social Responsibility Committee	16-05-2025				true	4	4	2	0

Annexure I

V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	true
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	true
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	true
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c.Stakeholders relationship committee	true
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	true
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	true
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Mrunal Asawadekar
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		false
Other details of cyber security incidence or breaches or loss of data event		
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event
No records available		

Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)

III. Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is 'No' details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether 'Corporate Governance Report' disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				

Annexure III

1	Name of signatory	Mrunal Asawadekar
2	Designation	Company Secretary and Compliance Officer

Signatory Details

Name of signatory	Mrunal Asawadekar
Designation of person	Company Secretary and Compliance Officer
Place	Pune
Date	27-10-2025

**Additional Half yearly Disclosure DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.
(applicable only for half-yearly filings)**

Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc.			
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	Guarantee	0	70,08,24,318.96
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			
II. Affirmations			
Affirmations	Compliance Status	Company Remarks	
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	true		
Name	Ajay Jhanjhari		
Designation	CFO		
Place	Pune		
Date	27-10-2025		

Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	157
No. of investor complaints disposed off during the Quarter	156
No. of investor complaints those remaining unresolved at the end of the Quarter	1

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					
Sr.No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
No records available					

Disclosure of Imposition of Fine or Penalty The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr.No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
No records available					

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr.No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	The Customs authority of India	31-12-2002	The case is linked with the main EOU matter. The department's contention is that there is a 'procedural' lapse as use of RM has to be for 'intended purpose' and 'his factory'. The CESTAT has directed that the appeal be disposed of at present, with liberty granted to STL to take appropriate steps to revive the appeals and get the same heard once the main EOU matter is concluded by the Supreme Court. STL has lodged Writ Petition No. 523 of 2017, challenging the aforesaid Order of the CESTAT before the Bombay High Court. Writ petition filed before Bombay High Court (Aurangabad Bench) has been withdrawn in terms of the Tribunal order dated 2 Sept 2016; STL had submitted a letter to the Tribunal for relisting of the appeal. During the recent hearing in respect of EOU main matter, the submissions made have been acknowledged by the Hon'ble Supreme Court and for legal validation, the matter has been referred to the Tribunal for further proceedings.	No change in the status
2	Service Tax	14-10-2021	The Authorities have issued four separate Show Cause Notices to four different Service tax registrations of the Company (i.e. Waluj, Shendra, Odisha and closed unit of Waluj) demanding Service tax liability on difference between value of services appearing in 26AS vis-à-vis respective Service tax registrations. STL has submitted detailed reply against these Show cause notices. Hearing is awaited from the Commissioner. The personal hearing was completed. Post completion of hearing, Order In Original is passed on 31.10.2023 and received on 6.11.2023 by dropping 2 SCNs raised on same PAN and partially dropping the 3rd SCN of INR 5.62 Cr. Now the order stands for 50.72Cr. Order in Original for Dropping of Service Tax Demand against order passed by Odisha Service tax authority has been passed, Now only one SCN has been open, against Such SCN Company has filed writ petition with bombay HC	No change in the status
3	Income Tax Department	04-08-2017	As per the company policy, STL has claimed ESOP expenditures as debited to P & L Account. The said expense represents the option discount i.e. excess of market price of the share at the grant date of the option. STL has submitted that the amount written off is as required by the SEBI guidelines and hence, entire expenditure need to be allowed as deduction. The AO disallowed the same stating that the Assessee company has failed to bring on record the actual number of options exercised by the employees. In view of the fact, said expenditure has not been crystallized in the previous year, and the said expenditure is contingent, notional and more over capital in nature, and hence, the claim of the Assessee is rejected. The company has filed appeals before CIT (A) and Mumbai High Court. AY 2001-02, AY 2008-09 & AY 2009-10 Pending before Bombay HC. AY 2016-17 and AY 2021-22 Pending before ITAT. Balance cases are Pending before Commissioner of Income Tax (Appeals). Date of intiation of the litigation is different for every assessment year, the same are mentioned below: AY 2008-09 & 2009-10 - 04-08-2017 AY 2001-02 - 16-11-2007 AY 2014-15 - 19-02-2018 AY 2015-16- 23-01-2018 AY 2016-17 - 15-01-2019 (CIT(A)) and 08-02-2024 for ITAT AY 2017-18 - 14-01-2020 AY 2018-19 - 25-03-2021 AY 2020-21 - 28-10-2022 AY 2021-22 - 26-12-2024 (ITAT)	1. Appeal filed for AY 2009-10 has been disposed off by the high court 2. Appeal filed for AY 2016-17 We have received Favourable order from ITAT 3. For other years no change in the status
4	The Customs authority of India	08-01-2025	STL has filed Special Leave Petition against High Court order and Civil Appeal against CESTAT order. The Supreme Court has noted that the Departmental Appeal against CESTAT order is still pending before the High Court. The Supreme Court, while disposing of the Special Leave Petition of STL, directed that the records of the Departmental Appeal be transferred to the Supreme Court. During the hearing the Bench framed specific questions for determination on the basis of the submissions made. In the meanwhile, STL had filed an appeal withdrawal application to the extent of Excise matters by opting Sabka Vikas Legacy Dispute Resolution scheme. And for applicability of the said scheme to STL case, the said application was taken up for hearing on 9 Sept 2020 and partial withdrawal was allowed. Hence, the appeal before Supreme Court is limited to the redemption fine imposed under the Customs Act. The Supreme Court has remanded the matter to Bombay High Court and the Appeal is pending with Hon'ble Bombay High Court and waiting for hearing.	No change in the status
5	Income Tax Department	19-02-2018	STL has considered net disallowance under section 43B in its return of income for computing taxable income under normal provisions. STL has not considered such disallowance for the purpose of computing book profit under section 115JB of the Act. The learned Assessing Officer in the assessment order has imputed disallowance under Section 43B for purpose of computing book profits under Section 115JB of the Act. The company has filed an appeal before CIT (A). AY 2014-15 and 2015-16 pending before Commissioner of Income Tax (Appeals), AY 2016-17 pending before Income Tax Appellate Tribunal. Date of intiation of the litigation is different for every assessment year, the same are mentioned below: AY 2014-15 - 19-02-2018 AY 2015-16- 23-01-2018 AY 2016-17 - 15-01-2019	1. We have received favourable order from ITAT for appeal filed for AY 2016-17 2. For other years no change in the status
6	Directorate General of Intelligence ("DGGI")	02-07-2024	Basis the investigation carried out by Directorate General of Intelligence ("DGGI"), show cause notice was issued to the Company demanding GST on account of non-inclusion of management salary cost while raising invoices on distinct persons qua support services provided by the corporate office. At the investigation stage, there were mixed views regarding applicability of GST on employee cost based on the Appellate Advance Rulings passed in the matter of Columbia Asia Hospitals Private Limited as well as Cummins India Limited. Thus, the demand raised by the Authorities of INR 21.51 Crs was already paid by the Company before issuance of Show Cause notice ("SCN"). However, pursuant to issuance of SCN, the underlying issue of inclusion of employee cost while raising invoices qua cross charge has been clarified by Central Board of Indirect Taxes and Customs ("CBIC") vide Circular No. 199/11/2023-GST dated July 17, 2023 ("Circular"). The said Circular has clearly clarified that employee cost of the Head office is not mandatorily required to be included while computing the taxable value for cross charge, even in cases where full input tax credit is not available to the concerned branch offices. It is settled position that circulars issued by the CBIC, are binding the Authorities. Accordingly, in terms of the said Circular, the Company has good case on merits. In any event, it is settled position in law that in case of interpretational issue, penalty cannot be levied. Given the above, the Company has good case on merits. The Company has filed an appeal before Commissioner (Appeals) against the order passed by the Additional Commissioner confirming the demand of interest and penalty and matter is pending with Commissioner (Appeals).	No change in the status
7	Assistant State tax officer, State Tax, Goa	25-02-2025	The officer has passed an order confirming the demand of INR 5.50 Cr on the basis of the difference in taxable value appearing in GSTR-7 (i.e. GST TDS certificate) and GSTR-3B and non-reversal of excess TDS credit claimed by Rs 0.29 Cr along with interest and penalty. The Company is in the process of filing an appeal/writ petition against the said order.	No change in the status