

July 25, 2025

To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051.

Scrip ID - STLTECH

Sub.: Board Comments on the fine levied by the Exchange

Ref.: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide NSE Notice 'NSE/LIST-SOP/FINES/0710'

This is with reference to the letter no. NSE/LIST-SOP/FINES/0710 dated June 27, 2025, intimating about delayed compliance with the provisions of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations") and has imposed a fine of Rs. 5000/- on the Company.

As advised in your letter and in pursuance of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the aforesaid notice of non-compliance was duly placed before the Board of Directors of the Company at their meeting held on July 25, 2025. The Board, after due analysis and deliberation provided the following comments:

"The Board took note of the Regulation 23(9) of SEBI Listing Regulations and explanation provided by management that the submission of Financial Results in XBRL mode was completed on BSE portal within statutory timeline i.e. on May 16, 2025. And filing could not be completed within prescribed timeline due to technical issues on NEAPS portal though the same was submitted on May 19, 2025 after receipt of resolution from NSE officials.

Board considered that the delay occurred was solely due to technical issues on the NEAPS portal which was not in the control of the Company. The Company's intention was to comply with the statutory provisions in letter and spirit and to avoid any incorrect filings. The Company has filed a waiver application on July 04, 2025 and is awaiting for the decisions from NSE.

Further, the Board advised to inform the stock exchanges over email on the same day in case any such technical issue arises any time in future to avoid delay in compliances."

We would like to further assure you that the Company has always endeavored to comply with the applicable regulations in its true letter and spirit and aim high to maintain the best corporate governance practice internally.



www.stl.tech

We request you to take the aforesaid on records. Thanking you.

Yours faithfully,
For **Sterlite Technologies Limited**

Mrunal Asawadekar
Company Secretary (ACS 24346)

NSE/LIST-SOP/FINES/0710**June 27, 2025**

To,

The Company Secretary
Sterlite Technologies Limited
4th Floor, Godrej Millenium,
Koregaon Park Road, 9,
STS 12/1, Pune-411001

Dear Sir/Madam,

Subject: Notice for non-compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with Regulation 23(9) of Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with Regulation 23(9) of Listing regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.

You may also file the waiver request. Below are the parameters for filing the application for waiver:

- a) Detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.
- b) The Company may further note that ***compliance is a prerequisite for applying for waiver***. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.
- c) In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver, in order to avoid the duplication of the entries.
- d) Processing fees for an amount of **Rs.10,000 plus 18% GST** to be paid to the **designated Exchange**, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000.

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However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:

- i. **Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
- ii. **Policy on processing of waiver application:**
https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf

The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link (Please note that waiver applications sent via mail will not be considered):

NEAPS>>Compliance>>Fine Waiver>>Waiver Request

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department:

- Ms. Harshita Chaubal
- Ms. Madhu Kadam
- Ms. Suman Lahoti
- Mr. Aniket Raut
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)
- Mr. Abhishek Sawant (Waiver request)

Yours faithfully
For **National Stock Exchange of India Limited**

Rachna Jha
Manager

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Signer: RACHNA JHA
Date: Fri, Jun 27, 2025 21:33:58 IST
Location: NSE

Annexure

Regulation	Half year ended	Fine amount per day (Rs.)	Days of non-compliance(s)	Fine amount (Rs.)
23(9)	31-Mar-2025	5000	1	5000
Total Fine				5000
GST (@18%)				900
Total				5900*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- **If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.

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Signer: RACHNA JHA
Date: Fri, Jun 27, 2025 21:33:58 IST
Location: NSE