

**STERLITE TECHNOLOGIES LIMITED**  
**TRANSCRIPT- ANNUAL GENERAL MEETING – AUGUST 26, 2022**

**Mr. Pravin Agarwal:**

Good Morning Ladies and Gentlemen,

On behalf of the Board of Directors of STL, I, Pravin Agarwal, Vice Chairman of your Company joining from Mumbai, am delighted to welcome you to the 23<sup>rd</sup> Annual General Meeting which is being held through video conferencing. Thank you for taking the time to be with us today. I hope each one of you and your families are safe and healthy.

I shall now like to introduce the other directors, members of the management -

- Mr. S Madhavan, Independent Director and Chairman of the Audit Committee, joining from New Delhi
- Mr. Sandip Das, Independent Director and Chairman of the Nomination & Remuneration Committee, joining from Gurugram
- Ms. Kumud Srinivasan, Independent Director and Chairperson of the Stakeholders Relationship Committee and Risk Management Committee, joining from Portland, USA
- Mr. B J Arun, Independent Director, Chairman of the CSR & Sustainability Committee, joining from Bengaluru
- Mr. Ankit Agarwal, Managing Director, joining from Mumbai
- Mr. Mihir Modi, Chief Financial Officer, joining from Mumbai
- Mr. Amit Deshpande, Company Secretary, joining from Pune

Our Chairman Mr. Anil Agarwal could not make it for this meeting today due to some personal exigency and hence have requested for leave of absence from attending the AGM.

The representatives of Statutory, Secretarial and Cost Auditors are also present at the Meeting.

With your permission and as per our past practice, I request Mr. S Madhavan, Chairman, Audit Committee, to Chair this meeting.

**Mr. S Madhavan**

Thank you, Mr. Agarwal. Good Morning and a warm welcome to everyone.

The Company Secretary has confirmed that the requisite quorum is present and therefore I commence the proceedings of this Annual General Meeting.

In compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI, the meeting is being held through Video Conferencing means. Your Company has made all efforts under the circumstances, to enable shareholders to participate through VC and vote on the items being considered in the AGM.

The facility of joining the AGM has been made available on a first-come-first-served basis. Provision was made for attendance by 1000 members. All shareholders who have joined the AGM have, by default, been placed on mute mode, to avoid any disturbances and ensure a smooth and seamless conduct of the AGM. Speaker shareholders who have registered themselves, as mentioned in the Notice, will be provided audio & video access by the Moderator, once their name is called out for speaking. Shareholders can call on the helpline number provided in the AGM Notice for any technical assistance that may be required during the AGM.

All the requisite statutory registers and all the documents referred to in the Notice & the Annual Report are available for inspection up to the date of announcement of the voting results. Members seeking to inspect such documents can send an e-mail to [secretarial@stl.tech](mailto:secretarial@stl.tech) Since the AGM is being held through VC, and physical attendance of shareholders is dispensed with and there is no requirement of appointing proxies.

Now I request Mr. Pravin Agarwal to address the shareholders.

***“Vice-Chairman’s Speech”***

**Mr. S Madhavan**

Thank you Mr. Agarwal.

Since the Notice convening this Meeting, the Directors’ Report and Audited Accounts for the Financial Year 2021-22 have already been circulated to you and have been with you for some time, with your permission I take it as read.

There are no adverse comments in the Statutory Audit Report and Secretarial Audit report and hence the same, with your permission, are being taken as read.

I would like to state that the Company had provided facility to the shareholders to exercise their votes on the items of business given in the Notice dated April 28, 2022 through electronic voting system (remote e-voting). The cut-off date for determining voting rights of members entitled to participate in the e-voting process was August 19, 2022. The e-voting period remained open from **10.00 am on Tuesday, 23<sup>rd</sup> August, 2022 to Thursday, 25<sup>th</sup> August 2022 at 5:00 P.M.**

The Company is providing the facility of voting by Insta poll at the AGM, which will be made available for 15 minutes after the conclusion of the meeting. A member who has already cast his vote through remote e-voting is allowed to attend AGM, however, the said member will not be entitled to vote again at the AGM.

Mr. B. Narasimhan, Proprietor, BN & Associates, Practising Company Secretary has been appointed as the Scrutinizer for scrutinizing the e-voting process as well as voting at the AGM. Mr. Narasimhan is present at this AGM.

The Scrutinizer will make a composite report of the votes cast “in favour of” or “against” the resolutions stated in the AGM notice, based on the reports generated from the remote e-voting system and voting at AGM provided by KFin Technologies Limited, the Service Provider. Scrutinizer’s Report would be made available on the Company’s website and also on e-voting website of Kfin Technologies Limited. The results of voting will also be submitted to BSE and NSE within 2 working days of the Meeting.

The following matters have been set out in the AGM notice for members’ approval:

1. Adoption of audited standalone and consolidated financial statements for the financial year ended March 31, 2022 and the reports of the Board of Directors and the Auditors thereon...as an Ordinary Resolution
2. Declaration of dividend of Rs. 0.50/- per equity share for the financial year ended March 31, 2022...as an Ordinary Resolution
3. Re-appointment of Mr. Pravin Agarwal, who retires by rotation and being eligible, offers himself for re-appointment...as an Ordinary Resolution

4. To re-appoint statutory auditors of the Company and fix their remuneration for second term of five consecutive years...as an Ordinary Resolution
5. Appointment of Mr. Ankit Agarwal as Managing Director...as a Special Resolution
6. Re-appointment of Mr. Sandip Das as an Independent Director...as a Special Resolution
7. Approval of remuneration of Cost Auditor...as an Ordinary Resolution
8. Raising of the funds through QIP/ECB/FCCB/ADRs/GDRs/OCPS/CCPS...as a Special Resolution

The explanatory notes to the notice of the AGM may be referred to for the objectives and implications of these resolutions.

I will now move on to the question and answers session.

The Moderator will call out the speaker shareholders' name, one at a time and will simultaneously provide him the audio and video access to ask his question. Considering the time constraints, we are limiting the time limit to a maximum of three minutes per speaker.

I request the speaker shareholders to introduce themselves before asking the question and to keep their questions brief. I also request to restrict the queries to the performance of the Company during the previous financial year and not to repeat the questions asked by earlier speakers.

For ease of administration, we shall first take questions from all speakers and make a note of it. Then the management would answer those questions. In the interest of time, we would try to cover as many questions as we can.

## **Question and Answers Session, Insta Poll and Vote of Thanks**

Ms. Chaitali Muley, Mr. R Ramesh, Mr. Ankush Bansal, Mr. Jaykumar Amrutiya, Mr. Chada Kali, Mr. Vikas Patni, Mr. Rajesh Patil, Mr. Abhishek Sati, Mr. Ashish Jehurkar, Ms. Mona Deshpande, Mr. Rohit Kulkarni and Ms. Shivani Patodia spoke at the meeting. These shareholders asked some queries and shared views inter alia about the Company's business operations and future growth plans. Mr. Mihir Modi, Chief Financial Officer answered the queries raised by the shareholders.

Chairman concluded the Q&A forum due to time constraints. Chairman further informed that if any questions were unanswered, we ensure you that the same will be replied and the response will be sent to your registered email ID with the Company.

Chairman thanked all shareholders, colleagues on the Board, representatives of the auditors and members of the management team for joining the AGM. Chairman then informed that the e-voting through Insta Poll would be open for 15 minutes and requested the members present who have not already exercised their votes through remote evoting to cast their votes.

Meeting concluded with a vote of thanks to the Chair.