

November 7, 2025

Department of Corporate Services

BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai - 400001

Listing Department

National Stock Exchange of India Limited
C-1, Block G, Bandra -Kurla Complex
Bandra (East), Mumbai- 400051

Scrip Code: 544395

Scrip Symbol: STLNETWORK

Subject: Outcome of the Board Meeting held on November 7, 2025

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 7, 2025, have inter-alia considered, approved, and taken on record the following:

1. Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2025. Copy of the Financial Results along with Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.
2. Amendments to the STL Networks Limited – Employee Stock Option Scheme 2025, on the recommendation of Nomination and Remuneration Committee, subject to the approval of the shareholders. Approval from the shareholders shall be taken through postal ballot in due course of time.

We further wish to inform you that the Board Meeting held today commenced at 08:55 PM and concluded at 09:30 PM.

The same will also be available on the Company's website at <https://inveniatech.com/>.

We request you to kindly take this on your record.

Thanking You,

For STL Networks Limited

Meenal Bansal
Company Secretary and Compliance Officer
Membership No.- ACS 35091
Encl:a/a

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
STL Networks Limited
4th, Floor, Godrej Millennium,
Koregoan Road 9,
STS 12/1, Pune 411001.

1. We have reviewed the unaudited standalone financial results of STL Networks Limited (the “Company”) for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025, which are included in the accompanying Unaudited Standalone Financial Results for the Quarter and half year ended September 30, 2025, the Unaudited Standalone Balance Sheet as on that date and the Unaudited Standalone Statement of Cash Flows for the half year ended on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002


Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN MC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

5. We were neither engaged to review, nor have we reviewed the comparative figures for the unaudited standalone statement of cash flows for the period April 01, 2024 to September 30, 2024, and the financial results for the corresponding period for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024, and accordingly, we do not express any conclusion on the cash flows presented in the Statement for the period from April 01, 2024 to September 30, 2024 and the financial results for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024. As set out in note 2 to the Statement, these figures have been furnished by the Management. Our conclusion on the Statement is not modified in respect this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

SACHIN
RAJNIKANT
PAREKH

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Date: 2025.11.07 21:31:58
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Sachin Parekh
Partner

Membership Number: 107038
UDIN: 25107038BMOZHU6754
Place: Mumbai
Date: November 07, 2025

STL NETWORKS LIMITED
(CIN : L72900PN2021PLC199875)



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in crores except earnings per share)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
Revenue from operations	198.27	167.54	316.32	365.81	635.79	1,059.90
Other income	8.05	27.11	15.00	35.16	19.41	37.72
Total income (I)	206.32	194.65	331.32	400.97	655.20	1,097.62
Cost of components and bought-outs consumed	90.93	34.34	172.63	125.27	315.53	379.07
Other direct costs	69.04	94.41	84.27	163.45	201.49	439.15
Employee benefits expense	19.51	22.91	21.67	42.42	45.08	101.39
Other expenses	13.51	9.00	12.23	22.51	24.15	40.21
Total expenditure (II)	192.99	160.66	290.80	353.65	586.25	959.82
Earnings before interest, tax, depreciation and amortisation (EBITDA) (III = I - II)	13.33	33.99	40.52	47.32	68.95	137.80
Depreciation and amortisation expense	2.09	1.72	2.14	3.81	4.26	8.35
Finance costs	26.90	28.09	20.23	54.99	33.49	84.08
Profit/ (loss) before tax (IV)	(15.66)	4.18	18.15	(11.48)	31.20	45.37
Tax expenses/(credit) :						
Current tax	(2.04)	2.04	4.91	-	8.33	14.50
Deferred tax	(1.38)	0.08	(0.24)	(1.30)	(0.32)	(0.05)
Total tax expenses/ (credit) (V)	(3.42)	2.12	4.67	(1.30)	8.01	14.45
Profit/ (loss) after tax (VI = IV - V)	(12.24)	2.06	13.48	(10.18)	23.19	30.92
Other comprehensive income / (loss)						
Items that will not to be reclassified to profit or loss:						
Remeasurements gain/ (loss) on defined employee benefits plans	0.16	0.15	(0.22)	0.31	(0.44)	0.61
Income tax effect on above	(0.04)	(0.04)	0.06	(0.08)	0.11	(0.15)
Total other comprehensive income/(loss)(VII)	0.12	0.11	(0.16)	0.23	(0.33)	0.46
Total comprehensive income/ (loss) (VI + VII)	(12.12)	2.17	13.32	(9.95)	22.86	31.38
Paid-up equity share capital (Including equity share capital suspense account) (face value ₹ 2 per share)	97.58	97.58	97.58	97.58	97.58	97.58
Other equity						1,066.27
Earnings per equity share (EPS) (Amount in ₹) (Not annualised)						
Basic EPS (₹)	(0.25)	0.04	0.28	(0.21)	0.48	0.63
Diluted EPS (₹)	(0.25)	0.04	0.28	(0.21)	0.48	0.63

STL NETWORKS LIMITED
(CIN : L72900PN2021PLC199875)



UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2025

(₹ in crores)

Particulars	September 30, 2025 (Unaudited)	March 31, 2025 (Audited)
Assets		
I Non-current assets		
Property, plant & equipment	9.57	11.14
Right-of-use assets	11.15	12.36
Intangible assets	0.73	0.77
Financial assets		
(i) Investments	25.79	25.79
(ii) Loans	343.90	310.33
(iii) Other financial assets	2.05	2.12
Deferred tax assets (net)	38.97	37.75
Income tax assets (net)	13.06	6.21
Other non-current assets	71.57	68.13
Total non-current assets	516.79	474.60
II Current assets		
Inventories	52.31	39.61
Financial assets		
(i) Investments	52.53	-
(ii) Trade receivables	937.81	903.94
(iii) Cash and cash equivalents	16.94	200.01
(iv) Other financial assets	13.21	8.66
Contract assets	1,228.38	1,226.65
Other current assets	128.06	97.22
Total current assets	2,429.24	2,476.09
Total assets	2,946.03	2,950.69
Equity and Liabilities		
I Equity		
Equity share capital (including equity share capital suspense account)	97.58	97.58
Other equity	1,055.39	1,066.27
Total equity	1,152.97	1,163.85
Liabilities		
II Non-current liabilities		
Financial liabilities		
(i) Borrowings	14.20	23.05
(ii) Lease liabilities	12.13	13.35
Employee benefit obligations	1.39	2.08
Total non-current liabilities	27.72	38.48
III Current liabilities		
Financial liabilities		
(i) Borrowings	721.13	720.82
(ii) Lease liabilities	2.34	2.25
(iii) Trade payables		
(a) total outstanding dues of micro and small enterprises	117.82	94.51
(b) total outstanding dues other (iii)(a) above	779.14	813.51
(iv) Other financial liabilities	53.58	24.65
Contract liabilities	80.83	81.42
Other current liabilities	5.03	4.51
Income tax liabilities (net)	-	0.22
Employee benefit obligations	5.47	6.47
Total current liabilities	1,765.34	1,748.36
Total liabilities	1,793.06	1,786.84
Total equity and liabilities	2,946.03	2,950.69

STL NETWORKS LIMITED
(CIN : L72900PN2021PLC199875)



UNAUDITED STANDALONE CASH FLOWS STATEMENT FOR HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in crores)

Particulars	Half year ended September 30, 2025 (Unaudited)	Half year ended September 30, 2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	(11.48)	31.20
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and Amortisation expenses	3.81	4.26
Employee share based payment expenses/ (reversal)	(0.93)	0.97
Finance costs (including interest pertaining to Ind AS 116)	54.99	33.49
Finance income	(8.72)	(7.51)
Loss on disposal of property, plant and equipment	0.92	0.01
Profit on sale of mutual funds/ fair value gain on mutual funds	(2.88)	-
Unrealised Exchange difference (net)	(22.63)	(6.51)
Operating profit before working capital changes	13.08	55.91
Working capital adjustments:		
Increase/(decrease) in trade payables	(11.06)	(81.53)
Increase/(decrease) in employee benefit obligations	(1.39)	0.72
Increase/(decrease) in other liabilities	0.52	(1.98)
Increase/(decrease) in other financial liabilities	19.25	(3.42)
Increase/(decrease) in contract liabilities	(0.59)	(9.03)
Decrease /(increase) in trade receivables	(33.87)	(75.15)
Decrease /(increase) in inventories	(12.70)	(5.29)
Decrease/(increase) in other financial assets	(4.48)	22.64
Decrease/(increase) in contract assets	(1.73)	(6.82)
Decrease /(increase) in other assets	(34.28)	(24.69)
Change in working capital	(80.33)	(184.55)
Cash used in operations	(67.25)	(128.64)
Income tax paid (net of refunds)	(7.06)	(0.31)
Net cash outflow from operating activities (A)	(74.31)	(128.95)
B. Cash flows from investing activities		
Purchase of property, plant and equipment and Intangible assets	(1.00)	-
Proceeds from/ (Investment in) mutual funds (net)	(49.65)	-
Loans to subsidiaries	-	(26.99)
Net cash outflow from investing activities (B)	(50.65)	(26.99)
C. Cash flows from financing activities		
Proceeds from/(Repayments of) of long- term borrowings	(8.60)	(24.03)
Proceeds from/(Repayments of) short - term borrowings (net)	0.06	214.54
Interest paid (including interest pertaining to Ind AS 116)	(48.44)	(33.49)
Principal elements of lease payments	(1.13)	(1.09)
Net cash inflow / (outflow) from financing activities (C)	(58.11)	155.93
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(183.07)	(0.01)
Cash and cash equivalents as at the beginning of the year	200.01	50.02
Cash and cash equivalents as at the year end	16.94	50.01
Components of cash and cash equivalents:		
Balances with banks - In current account	16.94	50.01
Total cash and cash equivalents	16.94	50.01

Notes to unaudited standalone financial results:

1. The above unaudited standalone financial results ("the statement") of STL Networks Limited (the "Company") for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 07, 2025.

2. The statement is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 vide the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). The financial results for the quarter and half year ended September 30, 2024, and cashflow statement for the half year ended September 30, 2024, included in the statement is as furnished by the management of the Company and were neither audited nor subject to limited review by the statutory auditors of the Company.

3. The Scheme of Arrangement (the "Scheme") between the Company, Sterlite Technologies Limited ("STL") and their respective shareholders and creditors, for transfer by way of demerger the Global Services Business of STL to the Company was approved by the National Company Law Tribunal ("NCLT") vide its Order dated February 14, 2025. The Scheme was given effect in the standalone financial statements for the year ended March 31, 2025 from the beginning of the preceeding period i.e. April 01, 2023 (which is also the appointed date as per the Scheme) in accordance with Appendix C "Business combinations of entities under common control" to Ind AS 103 "Business Combinations" as prescribed in the NCLT approved Scheme.

Pursuant to the Scheme, the Company has allotted equity shares to the shareholders of Sterlite Technologies Limited whose name appeared in the register of members as on the record date i.e. April 24, 2025, one equity share of ₹ 2.00 each in the Company as fully paid up for every equity share of ₹ 2.00 each held by them in Sterlite Technologies Limited, aggregating to 487,921,086 equity shares of ₹ 2 each.

The Equity Shares of the Company have been listed on the stock exchange viz BSE Limited ("BSE") and National Stock Exchange Limited of India ("NSE") in accordance with the Scheme.

4. Contract assets and trade receivables as at September 30, 2025 include ₹ 155.74 crores (March 31, 2025 : ₹ 155.74 crores) and ₹ 151.41 crores (March 31, 2025 : ₹ 135.51 crores), respectively, representing receivables from customers based on the terms and conditions implicit in the contracts in respect of closed/ substantially closed/ suspended projects. These aforementioned receivables are being disputed by the customer, for which the Company is under arbitration process. Considering the overall project status, past history, discussion/ correspondence with the customers, contractual terms and legal opinions, the Company has recognised expected credit loss of ₹ 61.00 crores and is confident that the balance receivables are good and fully recoverable.

5. Contract assets and trade receivables as at September 30, 2025 include ₹ 278.76 crores (March 31, 2025 : ₹ 276.50 crores) and ₹ 126.00 crores (March 31, 2025 : ₹ 125.58 crores), respectively, where the billing and collections are based on completion of certain specific milestones, which depend on obtaining certain regulatory and other approvals. Under the contractual terms, the responsibility to secure and provide these approvals lies with the customer, who is currently in the process of doing so. Management has reviewed the recoverability considering overall project status, past history, contractual terms and latest discussion/ correspondence with the customers, and is confident that these receivables are good and fully recoverable.

6. The Company operates only in one Business Segment i.e Global Services Business consisting of providing comprehensive solutions across fiber network services, system integration, IT infrastructure management, setting up of data center operations, Network Operations Center (NOC) and Security Operations Center (SOC).

7. These unaudited standalone financial results are available on the Company's website viz. <https://inveniatech.com/investor-relations/> and on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Place : Gurugram
Date: November 07, 2025

**For and on behalf of the Board of Directors of
STL Networks Limited**

Pankaj Malik
CEO and Whole Time Director
DIN : 10949402

Gopal Rastogi
Chief Financial Officer

Registered office: STL Networks Limited, 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra- 411001, www.inveniatech.com
Telephone : +91 20 30514000 Fax: +91 20 30514113

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
STL Networks Limited
4th, Floor, Godrej Millennium,
Koregoan Road 9,
STS 12/1, Pune 411001.

1. We have reviewed the unaudited consolidated financial results of STL Networks Limited (the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the “Group”), and its share of the net loss after tax and total comprehensive loss of its jointly controlled entity (refer Note 1 on the Statement) for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025, which are included in the accompanying Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2025, the Unaudited Consolidated Balance Sheet as on that date and the Unaudited Consolidated Statement of Cash Flows for the half year ended on that date (the “Statement”). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (‘SRE’) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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4. The Statement includes the results of the following entities:

Sr No.	Name of the Entity	Relationship
1	STL Networks Limited	Holding Company
2	Sterlite Technologies UK Ventures Limited	Subsidiary
3	STL UK Holdco Limited	Subsidiary
4	Clearcomm Group Limited	Step Down Subsidiary
5	Sterlite Condu spar Industrial Ltda (Consolidated till April 16, 2025)	Jointly Controlled entity

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial information of three subsidiaries reflect total assets of INR 283.23 crores and net assets of INR (237.41) crores as at September 30, 2025 and total revenues of INR 32.52 crores and INR 54.93 crores, total net loss after tax of INR 2.90 crores and INR 11.95 crores and total comprehensive loss of INR 2.90 crores and INR 11.95 crores, for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and net cash outflows of INR 2.31 crores for the period from April 01, 2025 to September 30, 2025, as considered in the unaudited consolidated financial results. These interim financial information have been reviewed by other auditors in accordance with SRE 2400 “Engagements to Review Historical Financial Statements” and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The unaudited consolidated financial results include the Group’s share of net loss after tax and total comprehensive loss of INR Nil for the quarter and half year ended September 30, 2025, as considered in the unaudited consolidated financial results, in respect of one jointly controlled entity based on their interim financial information, which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Price Waterhouse Chartered Accountants LLP

8. We were neither engaged to review, nor have we reviewed the comparative figures for the unaudited consolidated statement of cash flows for the period April 01, 2024 to September 30, 2024, and the financial results for the corresponding period for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024, and accordingly, we do not express any conclusion on the cash flows presented in the Statement for the period from April 01, 2024 to September 30, 2024 and the financial results for the quarters ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024. As set out in note 2 to the Statement, these figures have been furnished by the Management.

Our conclusion on the Statement is not modified in respect of the matters referred in paragraphs 6, 7 and 8 above.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

SACHIN RAJNIKANT PAREKH
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Date: 2025.11.07 21:32:48 +05'30'

Sachin Parekh

Partner

Membership Number: 107038

UDIN: 25107038BMOZHT1075

Place: Mumbai

Date: November 07, 2025

STL NETWORKS LIMITED
(CIN : L72900PN202IPLC199875)



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in crores except earnings per share)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
Revenue from operations	230.79	189.95	356.52	420.74	711.28	1,179.72
Other income	1.15	4.07	5.30	5.22	6.56	6.91
Total income (I)	231.94	194.02	361.82	425.96	717.84	1,186.63
Cost of components and bought-outs consumed	92.93	35.61	189.10	128.54	333.57	385.64
Other direct costs	72.10	97.87	81.13	169.97	210.93	478.83
Employee benefits expense	37.81	38.38	41.77	76.19	83.68	172.63
Other expenses	21.51	13.91	18.90	35.42	37.68	68.82
Total expenses (II)	224.35	185.77	330.90	410.12	665.86	1,105.92
Earnings before interest, tax, depreciation and amortisation (EBITDA) (III = I - II)	7.59	8.25	30.92	15.84	51.98	80.71
Depreciation and amortisation expense	3.76	3.36	3.99	7.12	8.01	14.86
Finance costs	28.46	30.25	21.64	58.71	36.90	88.71
Profit/ (Loss) before tax and share of net profit/(loss) of investment accounted using equity method (IV)	(24.63)	(25.36)	5.29	(49.99)	7.07	(22.86)
Share of net profit/(loss) in jointly controlled entity	-	-	-	-	-	-
Profit/ (Loss) before tax (V)	(24.63)	(25.36)	5.29	(49.99)	7.07	(22.86)
Tax expense/(credit):						
Current tax	(2.04)	2.04	4.91	-	8.33	14.50
Deferred tax	(3.30)	(4.98)	(4.67)	(8.28)	(7.30)	(5.41)
Total tax expense/(credit) (VI)	(5.34)	(2.94)	0.24	(8.28)	1.03	9.09
Profit / (Loss) after tax (VII = V - VI) *	(19.29)	(22.42)	5.05	(41.71)	6.04	(31.95)
Other comprehensive income / (loss)						
Items that may be reclassified to profit or loss :						
Exchange gain/ (loss) on translation of financial statements of foreign operations	1.70	3.72	(4.86)	5.42	(5.67)	3.93
Income tax effect on above	(1.46)	(4.78)	(1.64)	(6.24)	(1.64)	(3.63)
Items that will not be reclassified to profit or loss :						
Remeasurements gain / (loss) of defined employee benefits plans	0.16	0.15	(0.22)	0.31	(0.44)	0.61
Income tax effect on above	(0.04)	(0.04)	0.06	(0.08)	0.11	(0.15)
Total Other comprehensive income/ (loss), net of tax (VIII) *	0.36	(0.95)	(6.66)	(0.59)	(7.64)	0.76
Total comprehensive income / (loss) (VII + VIII) *	(18.93)	(23.37)	(1.61)	(42.30)	(1.60)	(31.19)
Paid-up equity share capital (Including equity share capital suspense account) (face value ₹ 2 per share)	97.58	97.58	97.58	97.58	97.58	97.58
Other equity						810.14
Earnings / (Loss) per equity share (EPS)(Amount in ₹) (Not annualised)						
Basic EPS (₹)	(0.39)	(0.46)	0.10	(0.85)	0.12	(0.65)
Diluted EPS (₹)	(0.39)	(0.46)	0.10	(0.85)	0.12	(0.65)

* Attributable to owners of the Company

STL NETWORKS LIMITED
(CIN : L72900PN2021PLC199875)



UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2025

(₹ in crores)

Particulars	September 30, 2025 (Unaudited)	March 31, 2025 (Audited)
Assets		
I Non-current assets		
Property, plant & equipment	9.77	11.61
Right-of-use assets	11.15	12.36
Goodwill	76.06	70.43
Other Intangible assets	27.80	28.92
Financial assets		
(i) Other financial assets	2.05	2.12
Deferred tax assets (net)	95.29	89.80
Income tax assets (net)	13.06	6.21
Other non-current assets	71.57	68.13
Total non-current assets	306.75	289.58
II Current assets		
Inventories	54.73	42.02
Financial assets		
(i) Investments	52.53	-
(ii) Trade receivables	933.33	901.25
(iii) Cash and cash equivalents	26.66	212.13
(iv) Other financial assets	14.18	9.59
Contract assets	1,229.77	1,233.25
Other current assets	137.24	104.83
Total current assets	2,448.44	2,503.07
Total assets	2,755.19	2,792.65
Equity and Liabilities		
I Equity		
Equity share capital (including equity share capital suspense account)	97.58	97.58
Other equity	766.91	810.14
Total equity	864.49	907.72
Liabilities		
II Non-current liabilities		
Financial liabilities		
(i) Borrowings	57.43	76.66
(ii) Lease liabilities	12.13	13.35
Employee benefit obligations	1.39	2.08
Deferred tax liabilities (net)	6.81	7.01
Total non-current liabilities	77.76	99.10
III Current liabilities		
Financial liabilities		
(i) Borrowings	754.83	739.15
(ii) Lease liabilities	2.34	3.30
(iii) Trade payables		
(a) total outstanding dues of micro and small enterprises	117.82	94.51
(b) total outstanding dues other (iii)(a) above	784.90	822.57
(iv) Other financial liabilities	53.58	24.65
Contract liabilities	80.83	81.42
Other current liabilities	12.27	13.54
Income tax liabilities (net)	0.90	0.22
Employee benefit obligations	5.47	6.47
Total current liabilities	1,812.94	1,785.83
Total liabilities	1,890.70	1,884.93
Total equity and liabilities	2,755.19	2,792.65

UNAUDITED CONSOLIDATED CASH FLOWS STATEMENT FOR HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in crores)

Particulars	Half year ended September 30, 2025 (Unaudited)	Half year ended September 30, 2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	(49.99)	7.07
Adjustments to reconcile profit before tax to net cash flows :		
Depreciation and Amortisation expenses	7.12	8.01
Employee share based payment expenses/ (reversal)	(0.93)	2.42
Finance costs (including interest pertaining to Ind AS 116)	58.71	36.90
Unrealise (gain)/ loss foreign exchange	2.15	2.34
Profit on disposal of property, plant and equipment	0.57	(0.06)
Profit on sale of mutual funds/ fair value gain on mutual funds	(2.88)	-
Operating profit before working capital changes	14.75	56.68
Working capital adjustments:		
Increase/(decrease) in trade payables	(16.35)	(96.38)
Increase/(decrease) in employee benefit obligations	(1.38)	0.74
Increase/(decrease) in other liabilities	(1.93)	(10.55)
Increase/(decrease) in other financial liabilities	19.65	12.07
Increase/(decrease) in contract liabilities	(2.31)	(4.12)
Decrease /(increase) in trade receivables	(31.28)	(85.02)
Decrease /(increase) in inventories	(12.71)	(4.85)
Decrease/(increase) in other financial assets	(3.51)	43.75
Decrease/(increase) in contract assets	4.01	(11.24)
Decrease /(increase) in other assets	(34.24)	(36.03)
Change in working capital	(80.05)	(191.63)
Cash generated from / (used in) operations	(65.30)	(134.95)
Income tax paid (net of refunds)	(6.17)	0.33
Net cash inflow / (outflow) from operating activities (A)	(71.47)	(134.62)
B. Cash flows from investing activities		
Purchase of property, plant and equipment and Intangible assets	(1.00)	(8.71)
Proceeds from sale of property, plant and equipment	0.35	0.06
Proceeds from/ (Investment in) mutual funds (net)	(49.65)	-
Net cash inflow / (outflow) from investing activities (B)	(50.30)	(8.65)
C. Cash flows from financing activities		
Proceeds from/(Repayments of) of long- term borrowings	(15.68)	(34.84)
Proceeds from/(Repayments of) short - term borrowings (net)	5.36	211.08
Interest paid (including interest pertaining to Ind AS 116)	(52.16)	(31.46)
Principal elements of lease payments	(2.18)	1.05
Net cash inflow / (outflow) from financing activities (C)	(64.66)	145.83
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(186.43)	2.56
Cash and cash equivalents as at the beginning of the year	212.13	57.13
Foreign exchange relating to cash and cash equivalents of Foreign operations	0.96	-
Cash and cash equivalents as at the year end	26.66	59.69
Components of cash and cash equivalents:		
Balances with banks - In current account	26.66	59.69
Total cash and cash equivalents	26.66	59.69

1. The above unaudited consolidated financial results (the "statement") of STL Networks Limited (the "Parent Company"), its subsidiaries (collectively, the Group) and its jointly controlled entity for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 07, 2025. The statement includes the financial information of three subsidiaries - Sterlite Technologies UK Ventures Limited, STL UK Holdco Limited and Clearcomm Group Limited and one jointly controlled entity - Sterlite Condustar Industrial Ltda (ceases to be a jointly controlled entity from April 16, 2025 being under process of liquidation).

2. The statement is prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 vide the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). The financial result for the quarter and half year ended September 30, 2024, and cashflow statement for the half year ended September 30, 2024, included in the statement is as furnished by the management of the Parent Company and were neither audited nor subject to limited review by the statutory auditors of the Parent Company.

3. The Scheme of Arrangement (the "Scheme") between the Parent Company, Sterlite Technologies Limited ("STL") and their respective shareholders and creditors, for transfer by way of demerger the Global Services Business of STL to the Parent Company was approved by the National Company Law Tribunal ("NCLT") vide its Order dated February 14, 2025. The Scheme was given effect in the consolidated financial statements for the year ended March 31, 2025 from the beginning of the preceding period i.e. April 01, 2023 (which is also the appointed date as per the Scheme) in accordance with Appendix C "Business combinations of entities under common control" to Ind AS 103 "Business Combinations" as prescribed in the NCLT approved Scheme.

Pursuant to the Scheme, the Parent Company has allotted equity shares to the shareholders of Sterlite Technologies Limited whose name appeared in the register of members as on the record date i.e. April 24, 2025, one equity share of ₹ 2.00 each in the Parent Company as fully paid up for every equity share of ₹ 2.00 each held by them in Sterlite Technologies Limited, aggregating to 487,921,086 equity shares of ₹ 2 each.

The Equity Shares of the Parent Company have been listed on the stock exchange viz BSE Limited ("BSE") and National Stock Exchange Limited of India ("NSE") in accordance with the Scheme.

4. Contract assets and trade receivables as at September 30, 2025 includes ₹ 155.74 crores (March 31, 2025 : ₹ 155.74 crores) and ₹ 151.41 crores (March 31, 2025 : ₹ 135.51 crores), respectively, representing receivables from customers based on the terms and conditions implicit in the contracts in respect of closed/ substantially closed/ suspended projects. These aforementioned receivables are being disputed by the customer, for which the Parent Company is under arbitration process. Considering the overall project status, past history, discussion/ correspondence with the customers, contractual terms and legal opinions, the Group has recognised expected credit loss of ₹ 61.00 and is confident that the balance receivables are good and fully recoverable.

5. Contract assets and trade receivables as at September 30, 2025 include ₹ 278.76 crores (March 31, 2025 : ₹ 276.50 crores) and ₹ 126.00 crores (March 31, 2025 : ₹ 125.58 crores), respectively, where the billing and collections are based on completion of certain specific milestones, which depend on obtaining certain regulatory and other approvals. Under the contractual terms, the responsibility to secure and provide these approvals lies with the customer, who is currently in the process of doing so. Management has reviewed the recoverability considering overall project status, past history, contractual terms and latest discussion/ correspondence with the customers, and is confident that these receivables are good and fully recoverable.

6. The Group operates only in one Business Segment i.e Global Services Business consisting of providing comprehensive solutions across fiber network services, system integration, IT infrastructure management, setting up of data center operations, Network Operations Center (NOC) and Security Operations Center (SOC).

7. These unaudited consolidated financial results are available on the Parent Company's website viz. <https://inveniatech.com/investor-relations/> and on the websites of NSE (www.nseindia.com) and BSE (www.bseindia.com).

Place : Gurugram
Date: November 07, 2025

**For and on behalf of the Board of Directors of
STL Networks Limited**

Pankaj Malik
CEO and Whole Time Director
DIN : 10949402

Gopal Rastogi
Chief Financial Officer