

19-07-2024

To,  
The Manager - CRD  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai - 400001.

**Ref:** Scrip Code – 514197

**Sub: Declaration of Non-applicability of Compliance report on Corporate Governance for FY 2024-25 including inter alia for the quarter ended June 30, 2024**

Dear Sir/Madam,

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliances with the Corporate Governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clause (b) to (i) of sub regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of the listed entity, having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.

In this regard please note that as per the Audited Financial Statement for the Company for the year ended March 31, 2024, the Paid-up Equity Share Capital and Net worth of the Company was Rs. 6.36 Crores and Rs.8.11 Crores, respectively i.e. below the threshold limit mentioned above.

In view of the above, we hereby declare that the requirement of filing of Compliance report on Corporate Governance for FY 2024-25 including inter alia for the First quarter ended June 30, 2024 is not applicable to the Company. Certificate from Practicing Company Secretary confirming the above is enclosed as **Annexure A**.

This is for your information and record.

Thanking You.

For **S & T Corporation Limited**

**SHAILESH S. PARANJAPE**  
Digitally signed by  
SHAILESH S.  
PARANJAPE  
Date: 2024.07.19  
16:29:27 +05'30'

**Shailesh S. Paranjape**  
**Company Secretary and Compliance Officer**  
**ACS -67181**

**Encl. As above.**

The Board of Directors  
S&T Corporation Limited  
195, Walekshwar Road,  
Teen Batti, Mumbai 400 006

Dear Sirs,

**Re: Certificate confirming non-applicability of Corporate Governance Provisions under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) during Financial year 2024-25**

We M P Sanghavi & Associates LLP, Company Secretaries, have been engaged by S&T Corporation Limited (hereinafter referred to as '**the Company**'), a Company registered under the Companies Act, 1956 with CIN: L51900MH1984PLC033178 and having its registered office at 195, Walekshwar Road, Teen Batti, Mumbai 400 006, to this issue Certificate confirming non-applicability of Corporate Governance provisions prescribed under SEBI LODR for the Financial Year 2024-25.

As per Regulation 15(2) of SEBI LODR, the compliance with Corporate Governance provisions as specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clause (b) to (i) and (t) of Regulation 46(2)(b) and Para C, D and E of Schedule V shall not apply in respect of a Listed entity having paid up equity share capital not exceeding rupees ten crores and net worth not exceeding rupees twenty five crores, as on last day of the previous financial year.

Accordingly, as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and based on review of Audited Financial Statements of the Company, were hereby certify that the paid-up equity share capital and net worth of the Company during last 3 financial years, as mentioned herein, were below the above mentioned threshold prescribed under Regulation 15(2)(a) of SEBI LODR:

(Amount Rs. In Lakhs)			
Particulars	31.03.2024	31.03.2023	31.03.2022
Paid-up Equity Share Capital	636.62	636.62	636.62
Net worth	1296.20	1311.47	1298.57

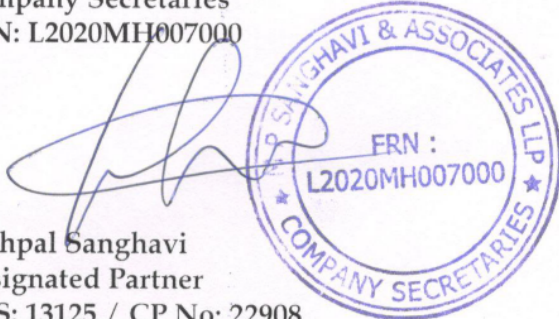


In view of above, the Corporate Governance provisions prescribed under Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clause (b) to (i) and (t) of Regulation 46(2)(b) and Para C, D and E of Schedule V of SEBI LODR will not be applicable to the Company during FY 2024-25.

**Assumption & Limitation of Scope and Review:**

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company
2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information, and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

For M P Sanghavi & Associates LLP  
Company Secretaries  
FRN: L2020MH007000



Pushpal Sanghavi  
Designated Partner  
ACS: 13125 / CP No: 22908  
Peer Review Certificate No: 2972/2023  
UDIN: A013125F000778221

Date: 19-07-2024  
Place: Mumbai