

Sterlite Technologies Limited
Godrej Millennium,
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Maharashtra, INDIA
CIN No.: L31300MH2000PLC269261

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May 24, 2016

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

BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub.: Effective Date - Scheme of Arrangement
Ref.: Scrip ID - STRTECH/ Scrip Code - 532374

Dear Sir / Madam,

Pursuant to Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby informs that:

1. Effective Date for the Scheme of Arrangement - Demerger

Certified copy of the Order of Hon'ble High Court of Judicature at Bombay dated April 22, 2016 approving Scheme of Arrangement for demerger of the Power Products and Transmission Grid Business of Sterlite Technologies Limited (the "**Company**") (into Sterlite Power Transmission Limited ("**SPTL**") ("**Scheme**") has been filed by the Company and **SPTL** with the Registrar of Companies on May 19, 2016 and May 23, 2016, respectively.

Accordingly the Effective Date of the Scheme is **May 23, 2016**.

2. Effective Date for Scheme of Arrangement - Amalgamation

Certified copies of the Orders of Hon'ble High Court of Judicature at Gujarat and the Hon'ble High Court of Judicature at Bombay dated March 21, 2016 and April 7, 2016, respectively approving the Scheme of Amalgamation of Elitecore Technologies Private Limited (a wholly owned subsidiary of Sterlite Technologies Limited) (**Elitecore**), with Sterlite Technologies Limited and their respective shareholders has been filed by the Company and Elitecore with the Registrar of Companies on May 20, 2016.

Accordingly the Effective Date of the Scheme is **May 20, 2016**.

A News Release on the subject is enclosed. We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Sterlite Technologies Limited**


Amit Deshpande
Company Secretary (ACS 17551)



Sterlite Technologies Limited

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NEWS RELEASE

FOR IMMEDIATE PUBLICATION

Demerged Sterlite Tech transforms into a pure play telecom player

- The new avatar of Sterlite Tech will deliver 'long-lasting smart networks' through its end-to-end Telecom Products, Services and Software capabilities
- Will focus on breakthrough technologies that suffice demand for the next generation of data broadband infrastructure
- Demerger will allow Sterlite Tech to develop sharper focus, unlock greater value for stakeholders, and become a thought leader in the transformation of broadband infrastructure

Pune, India, May 24, 2016: Sterlite Technologies Ltd [BSE: 532374, NSE:STRTECH], today announced the **demerger effective from the appointed date of April 1, 2015** of its Power Business into Sterlite Power Transmission Ltd. The Demerger Scheme was earlier approved by the High Court of Mumbai on April 22, 2016 post approval by all relevant stakeholders of Sterlite Tech on December 15, 2015.

The demerger of power transmission business is a strategic decision that provides a well-deserved value building opportunity for the telecom business. From the investors' perspective, **the listed entity post demerger will have a better financial profile:**

- With significant debt reduction on balance sheet
- Improved return ratios
- High-cash generating business
- Strong growth outlook

Sterlite Tech also announced **completion of Elitecore Technologies' merger**, which is a global provider of Operation Support Service (OSS) & Business Support Service (BSS) solution. Its pre-integrated platform has the capability to monetise all IP networks including 3G/LTE, Wi-Fi, Cable, ADSL, FTTH. Sterlite Tech had acquired Elitecore Technologies in 2015. The merger of Elitecore into Sterlite Tech will allow for seamless integration of two companies leading to stronger customer offerings as one-telecom entity.

Sterlite Tech has been in **transformation phase** for the last few years from a manufacturing play to a specialty business model straddling the entire telecom value chain by significantly adding its presence into solutions, software and services. **This evolution of business model will substantially increase the company's addressable market size and drive improved ROCEs.**

Ratifying this transformation, Sterlite Tech has implemented **a new brand identity and a logo.** The new avatar of Sterlite Tech is world's leading & India's only vertically integrated Optical Communication Products, Services & Software Company. It aims to transform everyday living by delivering smarter networks. Over the past few years, Sterlite Tech has been closely involved in India's nation building efforts, working with governments and private operators to build best-in-class broadband infrastructure. As India quickly moves to its vision of technological evolution, Sterlite Tech's smart networks will accelerate ICT performance and drive sustained growth in the coming decade. The company has successfully executed and strengthened its core business with well-timed organic and inorganic moves.

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On the international front, the company is strengthening its existing global footprint in 75 countries & furthering its customer engagements. Through its manufacturing facilities in India, China and Brazil, Sterlite Tech is already a major supplier to global Telcos with supply footprint across 20 countries. Globally, optical fiber demand was close to 370 million fkm last year, and continues to have an optimistic outlook in the backdrop of growing data consumption.

Pravin Agarwal, Whole-Time Director & Vice Chairman, Sterlite Technologies, said, “The last few years have seen Sterlite Tech grow rapidly, and we have developed **breakthrough innovations with over 100 patents**. As we ready ourselves for the next big evolution, the demerger gives us a unique and compelling business model to respond to a dynamic market scenario, and in the process create maximum value for our stakeholders.”

Dr Anand Agarwal, CEO, Sterlite Technologies, said, “This restructuring underscores our commitment to India’s broadband transformation. We enjoy a distinct and formidable advantage of powering the digital revolution for India, and in the process, transforming millions of lives across the country. The demerger puts us in an even better position to serve our nation, and create great products and services for our customers and partners alike. Our growth over the last several years bears testimony to the astuteness of our vision and we remain committed to making India truly digital.”

As part of the company’s growth accelerator strategy, Sterlite Tech has carved out a **distinct pure play vertical focus on the Telecom Sector**. This has been achieved through its optical communication product portfolio of high technology glass preforms, optical fibres & fibre cables, new service offerings such as system & network integration, as well as OSS/BSS enablement.

The demerger has thus allowed the company to aggressively pitch for the opportunities of a rapidly changing broadband market, reignite its innovation pipeline, strengthen its go-to-market strategy and unlock greater value for shareholders.

ABOUT STERLITE TECHNOLOGIES:

Sterlite Technologies Limited (STL) “Sterlite Tech” [BSE: 532374, NSE:STRTECH]) is world’s leading & India’s only vertically integrated Optical Communication Products, Services & Software Company. It aims to transform everyday living by delivering smarter networks. With expertise in designing, engineering, building & managing broadband data networks, the company has global footprint in 75 countries, including manufacturing units in India, China and Brazil. With a strong portfolio of over 100 patents, its home to India’s only Centre of Excellence for broadband research. Projects undertaken by the company include intrusion-proof secure network for the Armed Forces, rural broadband for BharatNet, developing Smart Cities, and establishing high-speed Fiber-to-the-Home (FTTH) networks.

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Note to editors:

The Hon'ble High Court of Judicature at Bombay had on April 22, 2016 approved the Scheme of Arrangement for demerger of the Power Products and Transmission Grid Business of the Company into Sterlite Power Transmission Limited ("SPTL"), which would be effective from April 1, 2015. Company's shareholders at a Court Convened Meeting held on December 15, 2015 approved this Scheme. Upon the scheme's effective implementation, the Shareholders of the Company, towards consideration of the demerger, will be issued equity shares or redeemable preference shares of SPTL as below:

A) Resident Indian shareholders of the Company, on the record date can choose from options as per their investment objectives. They may opt to receive one equity share in SPTL for every five equity shares, with face value of Rs 2 each in the Company that they hold. Or, receive one fully paid-up Redeemable Preference Share of Rs 2 each at a premium of Rs 110.30 per redeemable preference share, in SPTL for every five equity shares of Rs 2 each of the Company that they hold, with an option of seeking voluntary exit as per the Scheme.

B) Non-resident shareholders, excluding FIIs of the Company on the record date would be entitled to receive one equity share in SPTL for every five equity shares with face value of Rs 2 each in the Company that they hold. All such equity shares that are issued and allotted to non-resident shareholders of the Company (excluding FIIs), subject to applicable law, will be immediately purchased by the promoters of the Company and/ or their affiliates or any other person and/or entity nominated by them as per the Scheme.

C) FII shareholders of the Company on the record date, subject to receipt of approval from the appropriate regulatory authorities can choose from options as per their investment objectives. They may opt to receive one Redeemable Preference Share in SPTL for every five equity shares of the Company that they hold, or receive one equity share in SPTL for every five equity shares with face value of Rs.2 each in Sterlite Technology Limited that they hold.

The equity shares of SPTL will not be listed on any stock exchanges and the redeemable preference shares issued pursuant to the Scheme shall be listed on BSE Limited and the National Stock Exchange of India Limited.

Demerger scheme and related documents are available on www.sterlitetechnologies.com/demerger