

Sterlite Technologies Limited
Godrej Millennium,
9, Koregaon Road, Pune 411 001
Maharashtra, INDIA
CIN No.: L31300MH2000PLC269261

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www.sterlitetechnologies.com

27 April 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.: Approval of High Court - Scheme of Arrangement
Ref.: Scrip ID - STRTECH/ Scrip Code - 532374

Dear Sir / Madam,

Pursuant to the Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions, the Company hereby informs that the Honorable 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 Sterlite Technologies Limited (the "**Company**") (into the Company's wholly owned subsidiary, Sterlite Power Transmission Limited ("**SPTL**") ("**Scheme**"). The Company has received the authenticated copy of the order of the Hon'ble High Court sanctioning the Scheme on 27-April-2016. This Scheme was approved by the Shareholders of the Company at the Court Convened Meeting held on December 15, 2015.

The Scheme shall be effective from the Appointed Date i.e. April 01, 2015, upon filing of the certified copy of the order of the Hon'ble High Court, sanctioning the Scheme ("**Certified Order**"), with the Registrar of Companies. The application for obtaining copy of the Certified Order was made on April 22, 2016 with the High Court of Bombay. Currently, the Company is awaiting a copy of the Certified Order and upon receipt of such Certified Order, the Company will notify the Stock Exchanges and also upload the said order on its website.

Upon the effective implementation of the Scheme, the Company will continue to be a publicly listed company and will focus on the growth opportunities in the telecom sector and shareholders of the Company will be issued equity shares or redeemable preference shares of SPTL in the manner detailed below -

1. Pursuant to the Scheme, towards consideration of the demerger, as currently proposed:
 - (i) resident Indian shareholders of the Company on the record date can choose from options as per their investment objectives. They may opt to: (i) receive 1 (one) equity share in SPTL for every 5 (five) equity shares with face value of Rs.2 each in the Company that they hold; or (ii) receive 1 (one) fully paid-up



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Redeemable Preference Share of Rs 2 each at a premium of Rs 110.30 per redeemable preference share in SPTL for every 5 (five) equity shares of Rs 2 each of the Company that they hold, with an option of seeking voluntary exit as per the Scheme.

- (ii) Non-resident shareholders (excluding Foreign Institutional Investors ("FIIs")) of the Company on the record date would be entitled to receive 1 (one) equity share in SPTL for every 5 (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
 - (iii) 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: (i) receive 1 (one) Redeemable Preference Share in SPTL for every 5 (five) equity shares of the Company that they hold; or (ii) receive 1 (one) equity share in SPTL for every 5 (five) equity shares with face value of Rs.2 each in Sterlite Technology Limited that they hold.
2. 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. The Scheme also envisages an exit mechanism for all the public shareholders of the Company, pursuant to which the promoters of the Company will provide an exit opportunity to the shareholders of the Company as stated above.

Thanking you,

Yours faithfully,
For **Sterlite Technologies Limited**

A.V. Deshpande

Amit Deshpande
Company Secretary (ACS 17551)

