

November 15, 2024

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: Intimation of Credit Rating**Ref.: Intimation of Credit Rating vide letter dated November 13, 2024**

Dear Sir/Madam,

Further to above referred intimation and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA has **revised** below ratings for the Company:

Total Bank Loan Facilities Rated	Rs.4475 Crore
Long Term Rating	[ICRA]AA - (Stable); downgraded from [ICRA]AA (Negative) and outlook revised to Stable from Negative
Short Term Rating	[ICRA]AA - (Stable); downgraded from [ICRA]AA (Negative) and outlook revised to Stable from Negative
25.15 million euros bank limits	[ICRA]AA - (Stable); downgraded from [ICRA]AA (Negative) and outlook revised to Stable from Negative
Rs.500 Crore Commercial Paper	ICRA A1+ Reaffirmed

As required under Regulation 30 read with Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023, reason provided by the rating agency is given below:

“The rating action has been taken slower than expected ramp up of profitability profile of Sterlite Technologies Limited (STL) largely stemming from the weakness in the North American markets, which has kept the manufacturing capacity utilization, leading to continued weak leverage metrics”.

The ratings rationale can be accessed at below link <https://www.icra.in/Rationale/ShowRationaleReport?Id=131036>

Kindly take the above on record.

Thanking you.

Yours faithfully,

For **Sterlite Technologies Limited**

Amit Deshpande

General Counsel & Company Secretary (ACS 17551)