

March 24, 2020**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.: Outcome of Board Meeting pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Ref.: Scrip ID - STRTECH/ Scrip Code - 532374

Dear Sir/ Madam,

Further to our intimation dated March 19, 2020 and in terms of Regulation 30 of the LODR Regulations, we wish to inform you that:

- a. The Board of Directors of the Company, at its meeting held today i.e. March 24, 2020, has approved the buyback of fully paid-up equity shares of face value of Rs. 2/- each of the Company (“**Equity Shares**”) at a price not exceeding Rs. 150/- (Rupees One Hundred and Fifty only) per Equity Share (“**Maximum Buyback Price**”) excluding any other expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, Stock Exchanges fees, advisors fees, public announcement, publication expenses, transaction cost viz., brokerage, applicable taxes such as securities transaction tax, stamp duty, income tax etc., and any other incidental and related expenses (“**Transaction Cost**”), and such aggregate amount, Rs. 145 Crores (Rupees One Hundred and Forty Five Crores only) (“**Maximum Buyback Size**”) from the open market through stock exchange mechanism in such manner as may be prescribed in the Companies Act, 2013 (as amended) and rules made thereunder and the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”) (“**Buyback**”).
- b. The Maximum Buy Back Size represents 9.95% and 9.32% of the aggregate of the total paid-up equity capital and free reserves (including securities premium) of the Company based on the audited standalone and consolidated financial statements respectively of the Company for last financial year ended on March 31, 2019.
- c. At the Maximum Buyback Price and the Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 96,66,666 Equity Shares (“**Maximum Buyback Shares**”), comprising approximately 2.40 % of the paid-up capital of the Company as of March 31, 2019 (on a standalone basis). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Maximum Buyback Shares, but will always be subject to the Maximum Buyback Size.

**Sterlite Technologies Limited**

Godrej Millennium, 9 Koregoan Road, Pune 411001, Maharashtra, India

Registered office: E1, MIDC Industrial Area, Aurangabad - 431 136, Maharashtra, India . CIN - L31300MH2000PLC69261

- d. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The dates of the Buyback offer will be mentioned in the public announcement.

The pre Buyback shareholding pattern of the Company, as on March 20, 2020, is enclosed as Annexure – 1.

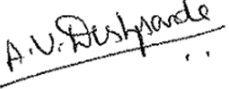
The Company will provide relevant updates in relation to the Buyback as per applicable law in due course.

The Board Meeting commenced at 9.00 am and concluded at 10.05 am.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For **Sterlite Technologies Limited**



Amit Deshpande
Company Secretary (ACS 17551)

Encl: as above

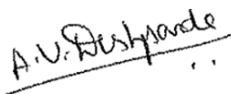
ANNEXURE – 1

Shareholding pattern of the Company

Particulars	Pre Buyback as on March 20, 2020		Post Buyback#	
	Number of Shares	% to the existing equity share capital	Number of Shares	% to the existing equity share capital
Promoters and promoter group	21,66,64,221	53.63	21,66,64,221	54.95
Foreign Investors (Including Non-Resident Indians, FIIs, FPIs, Foreign Mutual Funds, Foreign Nationals)	2,39,46,045	5.93	17,76,32,100	45.05
Financial Institutions/Banks, Mutual Funds promoted by Banks/ Institutions	2,60,99,947	6.46		
Others (Public, Bodies Corporate, etc.)	13,72,52,774	33.98		
Total	40,39,62,987	100.00	39,42,96,321	100.00

Assuming the full Acceptance of the Buy-back Size at the Maximum Buy-back Price.

For **Sterlite Technologies Limited**



Amit Deshpande
Company Secretary (ACS 17551)