July 12, 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: - Press Release – STL crosses a key milestone towards its Global Services Business demerger

Ref: - Scrip ID - STLTECH/ Scrip Code – 532374

Dear Sir/Madam,

The Company is pleased to announce that it has achieved a significant milestone towards its Global Services Business (GSB) demerger, receiving approval from its shareholders and secured and unsecured creditors at the National Company Law Tribunal (NCLT) convened meetings held on July 10, 2024. The approval paves the way for shares of the new business to be listed separately.

A copy of the Press Release in this regard is enclosed herewith.

Kindly take the above on record.

Thanking you.

Yours faithfully,
For **Sterlite Technologies Limited**

Amit Deshpande
General Counsel & Company Secretary (ACS 17551)

Enclosure: As above

PRESS RELEASE

STL crosses a key milestone towards its Global Services Business demerger

Mumbai, 12 July 2024: STL [NSE: STLTECH], a leading optical and digital solutions company today announced that it has achieved a significant milestone towards its Global Services Business (GSB) demerger, receiving approval from its shareholders and secured and unsecured creditors. The approval paves the way for shares of the new business to be listed separately.

At the National Company Law Tribunal (NCLT) convened meetings held on 10 July 2024, the demerger proposal received 100% approval from both secured and unsecured creditors and 99.98% from equity shareholders through the voting process. The voting results reflected a resounding confidence in STL's growth potential and value creation.

STL's Global Services Business has brought substantial value to its customers over the past decade. With its automation-led digital ecosystem creation capability, the business has been making significant strides in India and the UK. It has been a major part of India's digital growth story, blending the spirit of nation-building and digital infrastructure creation with automation. Over 1.35 lakh km of Optical Fibre network have been deployed across the country in 23 states, positioning STL as a trusted partner for delivering critical Optical solutions.

The demerger will enable both businesses—STL and the new Global Services entity—to grow independently with more agility and focus, creating strong, distinct platforms for achieving their goals. This will also bring more value for investors and strategic partners having a specific interest in the Global Services Business.

No economic interest of any shareholder of the Demerged Company would change post-demerger. The process of getting approval from the NCLT will be completed in an indicative timeline of 2-3 months.

Ankit Agarwal, Managing Director of STL, said, "We are thankful to our shareholders and creditors for their continued support. Achieving these approvals for the demerger is a pivotal milestone. This reflects their strong belief in our strategic vision and growth potential. This demerger will lead to better alignment of the respective businesses with their customers and improve competitiveness and operational efficiencies. This will strengthen their position in the relevant marketplaces, resulting in more sustainable long-term growth."

About STL - Sterlite Technologies Ltd:

STL is a leading global optical and digital solutions company providing advanced offerings to build 5G, Rural, FTTx, Enterprise and Data Centre networks. ' Read more, Contact us, stl.tech | Twitter | LinkedIn| YouTube

For more information, contact:

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