

Sterlite Technologies wins the first mega independent power transmission project of the Country

News Release

For Immediate Publication

Pune, INDIA – February 22, 2010: Sterlite Technologies Limited “Sterlite” [BSE: 532374, NSE:STRTECH], a leading global provider of transmission solutions for the power and telecom industries, announced that the Company has been awarded the Letter of Intent by Power Finance Corporation Limited (PFC) for its East-North interconnection mega transmission project.

The Ministry of Power, Government of India, has initiated a scheme for development of Independent Power Transmission projects through private sector participation, for evacuation of power from the generation stations, strengthening of the grid and transmission of power from pooling stations to the other grid stations and load centres.

The East-North interconnection mega transmission project, which aims to evacuate power from the North-East and Eastern states to the Northern region of India is the first Mega Independent Power Transmission Project to be awarded in India. The project involves establishment of two 400KV Double Circuit transmission lines that would respectively connect the Indian states of Assam with West Bengal and Bihar.

The project has been awarded to Sterlite Technologies on a ‘Build, Own, Operate and Maintain’ (BOOM) basis, wherein the transmission lines would be commissioned within 3 years and the Company would operate and maintain the same for a minimum tenure of 22 years thereafter. The project, costing about Rs. 800 crores, was won by Sterlite on the basis of its technical and financial credentials through a Tariff based Bidding Process conducted by PFC.

Sterlite Technologies is a significant contributor to the global power sector through indigenous manufacturing of a complete range of high voltage power transmission conductors at Extra High Voltages (400kV - 800kV), High Voltages (66kV – 220kV) and power distribution conductors (11kV- 33kV). The Company is India’s market leader and will be the Largest Manufacturer Globally of overhead transmission power conductors in 2010.

Says Dr Anand Agarwal, CEO & Director - Sterlite Technologies Ltd, "The award of this mega project to Sterlite is a great achievement for the Company. This is in line with our Vision to become a leading player in Power Transmission. The award of this Project provides great scope to diversify into the growing sector of Power Transmission with many similar opportunities available in future."

About Sterlite Technologies Limited

Sterlite Technologies Limited (formerly, Sterlite Optical Technologies Ltd) is a leading global provider of transmission solutions for the energy and telecom industries. It is amongst the most integrated optical fiber manufacturers globally and amongst the Top 3 global providers of overhead transmission power conductors. Sterlite Technologies Limited is listed on the National Stock Exchange and Bombay Stock Exchange. For more information, please visit www.sterlitetechnologies.com

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