

January 31, 2023

BSE Limited

Corporate Relations Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,
Plot. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Scrip Code: 532374; Scrip ID: STLTECH

Symbol: STLTECH

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements)

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Sterlite Technologies Limited (STL) has signed an agreement and will sell its Telecom Product Software business via business transfer agreement by way of slump sale as a going concern to Skyvera through its Indian subsidiary.

Skyvera LLC, an affiliate of TelcoDR, which is a US Headquartered global acquirer of telecommunication software businesses that operates and transforms the telco software companies, by providing support, product innovation, and a path for leveraging the power of the public cloud.

The details as required under SEBI Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/ 2015 dated September 9, 2015, for the said divestment is enclosed herewith as Annexure 'A'.

We request you to take the aforesaid on record.

Thanking you.

Yours sincerely,

For **Sterlite Technologies Limited**

Amit Deshpande

General Counsel & Company Secretary

(ACS 17551)

Enclosures: As above

Annexure A

S.No	Particulars	Description
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	In FY 2022, the Telecom Product Business had Revenues of INR 171.4 Crs representing ~3% of the Company's Revenues (Consolidated) and net worth of less than 3% of Company's network (Consolidated)
2.	Date on which the agreement for sale has been entered into;	The Business Transfer Agreement (BTA) has been signed between the parties on January 31, 2023
3.	The expected date of completion of sale/disposal;	Date of completion of sale (Closing) is subject to conditions precedents and customary closing conditions.
4.	Consideration received from such sale/disposal;	USD 15,000,000 (USD fifteen million) subject to closing adjustments
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The transaction will be effected by Skyvera LLC through its Indian subsidiary. Skyvera LLC is an affiliate of TelcoDR, which is a US headquartered global acquirer of telecommunication software businesses that operates and transforms the telco software companies, by providing support, product innovation, and a path for leveraging the power of the public cloud. The purchaser does not belong to the Promoter group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	See details of slump sale / asset sale of the Business assets and liabilities related to Telecom software (OSS/BSS) business in points 8 to 12 below
8.	Name of entities forming part of slump sale details in brief such as, size, turnover etc.	Slump Sale: 1. Sterlite Technologies Limited Asset Sale: 2. Elitecore Technologies Sdn. Bhd. Malaysia 3. Sterlite Technologies DMCC Dubai 4. Elitecore Technologies (Mauritius) Limited
9.	Area of business of entities	'Telecom Products Business' which includes building network software, data & analytics, and OSS and BSS business software, and services linked to such products for enabling digital strategy of communication, digital, and platform service providers.

10.	Rationale for slump sale	The deal is part of the Company's strategy of calibrated exits from sub-scale businesses and realigning its portfolio to focus on growth opportunities and optimising the capital structure.
11.	In case of cash consideration – amount or otherwise share exchange ratio	USD 15,000,000 (USD fifteen million) subject to closing adjustments
12.	Brief details of change in shareholding pattern (if any)of listed entity	None

For Sterlite Technologies Limited

Amit Deshpande
General Counsel & General Counsel (ACS 17551)