

May 17, 2023

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 - Intimation under Regulations 30, 33, 51 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

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

Dear Sir/Madam,

With reference to our letter dated May 04, 2023, we wish to inform you that the Board of Directors of Sterlite Technologies Limited (the "Company"), at its meeting held today i.e. on May 17, 2023, has approved, *inter alia*, the following:

1. The Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2023;

The Statutory Auditors of the Company, M/s. Price Waterhouse Chartered Accountants LLP, have issued an Audit Report on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2023, with an unmodified opinion.

2. Recommendation of final dividend of **50% (Rs. 1.00/-** per Equity Share of Rs. 2/- each of the Company) for approval by the shareholders of the Company. The final dividend, if declared at the Annual General Meeting, (the "AGM") will be paid within the statutory time limits.
3. Re-appointment of **Ms. Kumud Srinivasan (DIN 06487248)** as an Independent Director for a period of two years from May 22, 2023 upto May 21, 2025, subject to the approval of shareholders at the ensuing AGM. The re-appointment has been recommended by the Nomination and Remuneration Committee of the Board.
4. Subject to the approval of the shareholders of the Company at the ensuing AGM, and subject to such regulatory/statutory approvals as may be required, the Board at its meeting today, also approved, raising of funds, *inter alia*, by issue of equity shares, any financial instruments and/or security convertible into equity shares, combination of such securities by way of one or more public and/or private offerings, qualified institutions placements and/or preferential allotments and/or rights offering or any combination thereof or any other method in accordance with the provisions of applicable laws, for an aggregate consideration of up to **Rs. 1000 crores**.
5. Subject to, *inter-alia*, receipt of approvals from the shareholders and creditors of the Company, as may be directed by the National Company Law Tribunal, Mumbai Bench ("**NCLT**"), BSE, NSE, Securities and Exchange Board of India ("**SEBI**") and approval of other regulatory or statutory authorities as may be required, based on the recommendation of the Audit Committee, considered and approved to restructure the business of the Company by way of Scheme of Arrangement ("**Scheme**") whereby the Global Services Business ("**GSB**")

Sterlite Technologies Limited

Registered office: 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra- 411 001, India.
CIN - L31300PN2000PLC202408

or “**Demerged Undertaking**”) will be demerged into STL Networks Limited (“**Resulting Company**”), a wholly owned subsidiary of the Company, on a going concern basis, under the provisions of Section 230 to 232 of the Companies Act, 2013. Pursuant to the Scheme, the Resulting Company will be listed on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).

The Scheme as approved by the Board would be available on the website of the Company after it has been submitted to the Stock Exchanges.

6. Pursuant to Regulation 23(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended vide the SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023, and read with Regulation 15(1)(e) of SEBI (Debenture Trustees) Regulations, 1993, the companies issuing listed debt securities shall incorporate suitable provisions in their Articles of Association (AOA) to cast obligation on the Board of Directors to appoint the person nominated by their Debenture Trustee(s) (“DT”) as a Director in the event of default as per the terms of agreement. Accordingly, to incorporate the aforementioned requirement, the Board has approved the amendment in the AOA and granted its consent to insert a clause for enabling appointment of a person nominated by the DT as a Director in the event of default. The Amendment is subject to the approval of the shareholders of the Company by way of a Special resolution.

In this regard, please find enclosed herewith:

- i. Press Release;
- ii. Investors Presentation on Financial Results;
- iii. Audited Consolidated and Standalone Financial Results;
- iv. Independent Auditors’ Report on the Statement of Consolidated and Standalone Financial Results;
- v. Declaration on unmodified opinion, pursuant to Regulation 33(3)(d) of the Listing Regulations;
- vi. Disclosure pursuant Schedule III of Listing Regulations for changes in Directors; and
- vii. Information pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, inter alia, containing details of the scheme of arrangement.

The meeting commenced at 8.30 am and concluded at 1.20 pm.

We request you to take the aforesaid on records.

Thanking you.

Yours faithfully,

For **Sterlite Technologies Limited**

Amit Deshpande

General Counsel & Company Secretary (ACS 17551)

Enclosure: As above

Disclosure required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III read with SEBI circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Particulars	Information
Reason for Change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of Ms. Kumud Srinivasan (DIN 06487248) as a Non-executive Independent Director, subject to approval of the Shareholders.
Date of Appointment/ Cessation (as applicable) & term of Appointment	For a term of 2 years effective May 22, 2023 upto May 21, 2025
Brief Profile	Kumud Srinivasan is Vice President and General Manager of Manufacturing & Operations Automation Systems at Intel Corporation. In this capacity, she is responsible for the automation and analytics of Intel's global logic and memory factories. She has spent 30+ years at Intel USA, leading multiple global functions, prominent being digital transformation and industrial automation. She is a seasoned leader, skilled at mobilising resources across organisation levels. Her management experience includes leading large teams in matrix, geo-dispersed organisations in the US, China and India. From 2012 to 2016, she served as President for Intel India. She joined the STL Board in 2018, and her experience in key industry domains such as Internet of Things, R&D, manufacturing and semiconductors is invaluable to the Company and its global customers.
Disclosure of Relationships between Directors (in case of Appointment of a Director)	Ms. Kumud Srinivasan is not related to any other director on the Board of Directors and is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

For Sterlite Technologies Limited

Amit Deshpande

General Counsel & Company Secretary (ACS 17551)