

ENICL achieves financial closure of Rs 700 Cr debt syndication

News Release

For Immediate Publication

Pune, India – January 10, 2011: East North Interconnection Company Limited (“ENICL”), a wholly owned subsidiary of Sterlite Technologies Limited (“Sterlite”) [BSE: 532374, NSE: STRTECH], today announced that it has successfully achieved the financial closure of Rs. 700 Crores Debt Syndication, for its Ultra Mega Power Transmission Project (UMTP) awarded to it in the last year. *SBI Caps* was the sole arranger for the Debt Syndication.

The East-North interconnection mega transmission project 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. These transmission lines associated with “Transmission Scheme for Enabling Import of NER/ER surplus Power by NR” by the PFC through the tariff based competitive bidding process. The project has been awarded on a ‘Build, Own, Operate and Maintain’ (BOOM) basis.

Says Mr Pravin Agarwal, Chairman – ENICL, “The project progress is on track and we anticipate that the transmission lines would be commissioned by March 2013.

About ENICL

East-North Interconnection Company Limited (ENICL) was a special purpose vehicle created for the East-North interconnection mega transmission project. On March 31, 2010, Sterlite Technologies Limited completed the process of 100% acquisition of ENICL from Power Finance Corporation Limited. For more details, please visit www.sterlitetechnologies.com/enicl.aspx

About Sterlite Technologies Limited

Sterlite Technologies Limited (“Sterlite”) [BSE: 532374, NSE: STRTECH], is a leading global provider of transmission solutions for the telecom and power industries. It is amongst the largest global manufacturers of optical fibers and is the largest manufacturer of power conductors, globally. For more details, please visit www.sterlitetechnologies.com

Corporate Contact

Keith D’Silva

Sterlite Technologies Limited

Tel: +91.20.30514000

keith.dsilva@sterlite.com

Investor Relations Contact

Vishal Aggarwal

Sterlite Technologies Limited

Tel: +91.20.30514000

vishal.aggarwal@sterlite.com

Media Contact

Pramod Kantak

The PRACTICE

Tel: +91.22.30008371 / 72 / 73

pramod@the-practice.net