

Standard Chartered Private Equity to invest Rs. 500 crores in the Power Transmission Infrastructure Business of Sterlite



NEWS RELEASE
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Delhi, India – July 7, 2014: Sterlite Technologies Limited (Sterlite) [BSE: 532374, NSE:STRTECH], a leading global provider of transmission solutions for the telecom and power industries, today announced that it has entered into agreements with Standard Chartered Private Equity for an equity investment of Rs. 500 crores in Sterlite Power Grid Ventures Ltd (SPGVL).

SPGVL, a subsidiary of Sterlite, focused on the development and operations of power transmission projects, will issue convertible securities to Standard Chartered Private Equity for a minority share. The proceeds will be used for equity contribution in existing as well as new power transmission projects. While there have been many foreign investments in the power generation sector, this would be the first foreign investment into India's power transmission sector.

SPGVL is the largest private developer of power transmission systems in the country with a portfolio of six projects on Build, Own, Operate and Maintain (BOOM) basis spread across 10 states. The first three projects, with over 2,000 Km of transmission lines and two 765/400 KV substations are in final stage of completion, while the next 3 projects will start operating sequentially from FY17. In September 2013, Sterlite energized 400 KV D/C Purnia – Biharsharif line, a critical link between India's Eastern and Northern Grids.

"We look forward to a long term partnership with Standard Chartered Private Equity in our Power Transmission Infrastructure Business. India's energy sector focus remains on increasing generation capacity, but T&D is a clear bottleneck due to which many parts of the country are energy surplus while others remain power-deficient. Through our initiatives in transmission, we endeavor to contribute to the new government's stated vision of providing 24X7 power to every Indian household", said Mr. Pravin Agarwal, Chairman - SPGVL & Director - Sterlite Technologies Limited.

"We are extremely excited to partner with Sterlite, which has established itself as a leading player in the power transmission sector on the back of a high quality management team, excellent execution capabilities and a marquee project portfolio. We believe that our partnership with the Sterlite group, a long standing and a highly valuable client of Standard Chartered Bank, will help the build-out and the strengthening of the transmission infrastructure in India." said Mr. Udai Dhawan, Managing Director and India Head of Standard Chartered Private Equity.



About Sterlite Technologies Ltd.

Sterlite Technologies Limited (STL) develops & delivers products, solutions and infrastructure for telecom & power transmission networks, globally. STL is among the global leaders in all its business areas of Optical Fiber, Fiber Optic Cables, Power Conductors and HV / EHV Power Cables through its operations in India, China & Brazil. As the most integrated Optical Fiber Company in the world, STL is pioneering Fiber-to-the-Home (FTTH) deployment in the country to enable high speed broadband connectivity. STL is developing several transmission infrastructure projects spanning over 5000 Circuit Kms, across India. Listed on Stock Exchanges BSE & NSE in Mumbai, India, Sterlite Technologies is a public company with broad shareholder base.

About Standard Chartered Private Equity

Standard Chartered Private Equity was established in 2002 as the principal investment platform of Standard Chartered Bank and has since invested more than USD 5Bn in over 100 companies across Asia, Africa and the Middle East.

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