

April 9, 2019

**National Stock Exchange of India Limited**Exchange Plaza, 5<sup>th</sup> 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.**Ref.: Scrip ID - STRTECH/ Scrip Code – 532374****Sub: Credit Rating**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has reviewed the need for multiple rating agencies and has decided to reduce the interactions to two agencies, CRISIL and ICRA.

Since the Company has no debt instrument rated by Moody's, it was prudent to request Moody's to withdraw from rating our Company. Accepting our request, Moody's Investor service has withdrawn Sterlite Technologies Limited's corporate family rating. The last rating by Moody's was given in March 2019, maintaining Corporate Family rating of B1 (Stable outlook) for Sterlite Tech.

Additionally, this is to inform that Sterlite Technologies is rated AA (Stable) both by CRISIL and ICRA which reflects a healthy operating efficiency, a dominant market position and an established ability to leverage growth prospects through presence across the spectrum of data network services such as products, services and software.

Kindly take the above on record.

Thanking you.

Yours faithfully,

For **Sterlite Technologies Limited****Amit Deshpande**

Company Secretary (ACS No. 17551)



Encl.: Moody's Press Release attached.



**Rating Action: Moody's withdraws Sterlite Technologies' B1 rating**

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**09 Apr 2019**

Hong Kong, April 09, 2019 -- Moody's Investors Service has today withdrawn Sterlite Technologies Limited's (STL) B1 corporate family rating and the stable outlook on the rating.

**RATINGS RATIONALE**

Moody's has decided to withdraw the rating for its own business reasons. Please refer to the Moody's Investors Service Policy for Withdrawal of Credit Ratings, available on its website, [www.moody.com](http://www.moody.com).

STL is a telecommunications products, services and software company that is listed on the Bombay Stock Exchange. The company manufactures optical communication products (i.e. preform, optic fiber, optic fiber cable and copper cables). The services business includes network and system integration for end-to-end project management for building and managing broadband networks. The software business sells operating and business support systems, primarily to telecommunications operators.

As at 31 December 2018, Volcan Investments Ltd., through its 100%-owned subsidiary Twin Star Overseas Ltd, owned 52.04% of STL, while Vedanta Limited owned 1.2% directly. The public float was 46.7%.

**REGULATORY DISCLOSURES**

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this credit rating action, and whose ratings may change as a result of this credit rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

Moody's considers a rated entity or its agent(s) to be participating when it maintains an overall relationship with Moody's. Unless noted in the Regulatory Disclosures as a Non-Participating Entity, the rated entity is participating and the rated entity or its agent(s) generally provides Moody's with information for the purposes of its ratings process. Please refer to [www.moody.com](http://www.moody.com) for the Regulatory Disclosures for each credit rating action under the ratings tab on the issuer/entity page and for details of Moody's Policy for Designating Non-Participating Rated Entities.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Please see [www.moody.com](http://www.moody.com) for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

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The first name below is the lead rating analyst for this Credit Rating and the last name below is the person primarily responsible for approving this Credit Rating.

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