Sterlite Technologies Limited
Godrej Millennium,
9, Koregaon Road, Pune 411 001
Maharashtra, INDIA
Phone: +91 20 3051 4000 Fax: +91 20 3051 4113
www.sterlitetech.com

May 19, 2017

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.

Dear Sir/Madam,

Sub.: Notice of National Company Law Tribunal ("NCLT") Convened Meeting of the Equity Shareholders of Sterlite Technologies Limited ("Company")

Ref.: Scrip ID - STRTECH/ Scrip Code – 532374

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice of NCLT Convened Meeting of equity shareholders the Company, to be held, as directed by the NCLT Mumbai Bench vide its order dated 3 May 2017, on Friday, June 23, 2017 at 12.30 P.M. at Registered Office of the Company at E1, MIDC Area, Waluj, Aurangabad – 431136, for the approval of the Scheme of Arrangement between the Company and Speedon Network Limited (wholly owned subsidiary of the Company) and their respective shareholders.

Further the Company has also provided voting facility through postal ballot and e-voting in connection with the resolution proposed in the aforesaid Notice of the meeting. A copy of specimen Postal Ballot Form which is being circulated to the equity shareholders, whose names appear in the Register of Members/List of Beneficial Owners as on Friday, May 12, 2017 is also enclose herewith.

Kindly take this on your record and acknowledge the same.

Thanking you.

Yours faithfully,

For **Sterlite Technologies Limited**

A.V. Deshpande

Amit Deshpande
Company Secretary (ACS No. 17551)

Sterlite Technologies Limited

Encl.: As above

STERLITE TECHNOLOGIES LIMITED

(CIN: L31300MH2000PLC269261)

Registered Office: E1, MIDC Area, Waluj, Aurangabad – 431136, Maharashtra
Tel: 020-3051 4000, Fax: 020-3051 4113
E-mail: secretarial@sterlite.com, Website: https://www.sterlitetech.com

NOTICE OF THE NCLT CONVENING MEETING OF THE MEMBERS OF STERLITE TECHNOLOGIES LIMITED AND NOTICE OF POSTAL BALLOT AND E-VOTING

MEETING:

Day	**Friday**
Date	**23rd June 2017**
Time	**12.30 P.M.**
Venue	**E1, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra – 431 136, India**

POSTAL BALLOT AND E-VOTING:

Start Date	**Tuesday, May 23, 2017 (9:00 am)**
Last Date	**Thursday, June 22, 2017 (5:00 pm)**

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COMPANY APPLICATION NO 244 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between Speedon Network Limited having CIN U32202DN2011PLC000373 (Demerged Company), and Sterlite Technologies Limited having CIN L31300MH2000PLC269261 (Resulting Company) and their respective Shareholders

Sterlite Technologies Limited, a company incorporated under the provisions of Companies Act, 1956 with CIN L31300MH2000PLC269261 and having its registered office at E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India	)	
	)	**.....Applicant Company**

FORM NO. CAA 2
[Pursuant to Section 230 (3) and Rule 6 and 7]
Company Application No. 244 of 2017
Sterlite Technologies Limited … Applicant

Notice convening meeting of Equity Shareholders of Sterlite Technologies Limited

To,
The Equity Shareholders

Notice is hereby given that by an order dated the 3rd day of May 2017, the Mumbai Bench of the National Company Law Tribunal has directed a meeting to be held of Equity Shareholders of Sterlite Technologies Limited ("Company") for the purpose of considering, and, if thought fit, approving, with or without modification, the Scheme of Arrangement between Speedon Network Limited and Sterlite Technologies Limited and their respective shareholders for transacting the following business:

To consider and, if thought fit, approve with or without modification(s) the following Resolution under Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Companies Act, 1956 as may be applicable:

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Companies Act, 1956 as may be applicable and the National Company Law Tribunal Rules, 2016 and in accordance with relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to approval of the Hon'ble National Company Law Tribunal ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other sectoral authorities, if any, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other sectoral authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company, the proposed Scheme of Arrangement between Speedon Network Limited ("Demerged Company") and Sterlite Technologies Limited ("Resulting Company" or "Applicant Company") and their respective shareholders ("Scheme"), placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, which inter alia envisages the demerger of the Demerged Undertaking (as defined in the Scheme) of the Demerged Company, a wholly owned subsidiary of the Resulting Company into the Resulting Company, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee or any person(s) which the Board may nominate or constitute or delegate to exercise its powers, including the powers conferred under this resolution), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions or difficulties that may arise with regard to the implementation of this resolution, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to this resolution or to carry out such modifications / directions as may be ordered by the NCLT to implement the aforesaid resolution."

In pursuance of the said Order and as directed therein, further notice is hereby given that a meeting of equity shareholders of the said Applicant Company will be held at the registered office of the Applicant Company at E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India on **Friday, the 23rd day of June 2017 at 12.30 PM** at which time and place the said equity shareholders are requested to attend.

Copies of the said Scheme of Arrangement and the statement under Section 230 are annexed to this Notice and can be obtained free of charge at the Registered Office of the Applicant and / or at the office of its Advocate, M/s. Hemant Sethi & Co., 1602, Nav Parmanu, Behind Amar Cinema, Chembur, Mumbai – 400071. Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form, duly signed or authorized by the said person, are deposited at the Registered Office of the Company at E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India not later than 48 hours before the meeting.

Form of proxy is also annexed to this Notice and can be obtained from the Registered Office of the Company.

The NCLT has appointed Mr. Arun Lalchand Todarwal, Director, of the Applicant Company and failing him Mr. Anupam Jindal, Chief Financial Officer of the Applicant Company and failing him Mr. Amit Deshpande, Company Secretary of the Applicant Company as Chairperson of the said meeting. The above mentioned Scheme of Arrangement, if approved at the meeting, will be subject to the subsequent approval of the NCLT.

A copy of the Scheme of Arrangement, the Explanatory Statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 of the Companies Act, 2013, Valuation Report of M/s. V.A. Dudhedia & Co., Independent Chartered Accountants, Fairness Opinion on the said valuation by Saffron Capital Advisors Private Limited, Observation letter issued by BSE Limited and National Stock Exchange of India Limited, Complaints Report, Pre and Post Shareholding Pattern, a Form of Proxy, the Attendance Slip, Postal Ballot Form and Business Reply Envelope are enclosed.

This notice convening Meeting of the Equity Shareholders of the Applicant Company along with aforesaid documents are placed on the website of the Company viz. www.sterlitetech.com and being sent to Securities and Exchange Board of India and BSE Limited and National Stock Exchange of India Limited for placing on their websites.

Sd/-

Arun Lalchand Todarwal
(Independent Director)
Chairman Appointed for the Meeting
DIN - 00020916

Date: 15 May 2017

Place: Mumbai

Registered Office:
E1, MIDC Industrial Area, Waluj,
Aurangabad, 431136, Maharashtra, India
CIN - L31300MH2000PLC269261

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL IN THE MEETING, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. Proxies, in order to be effective, must be duly filled, stamped, signed and deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting. A form of Proxy and Admission Slip is enclosed.

3. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. All alterations made in the Form of Proxy should be initialed.

5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

6. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

7. The Notice is being sent to all the Equity Shareholders, whose names appear in the records of the Company as on Friday, 12 May 2017. This notice of NCLT Convening Meeting of the Equity Shareholders (NCLT Convened Meeting) of the Applicant Company along with aforesaid documents are placed on the website of the Company viz. www.sterlitetech.com and Karvy Computershare Private Limited ("Karvy") at www.evoting.karvy.com.

8. The Notice convening the aforesaid meeting will be published through advertisement in Indian Express, an English newspaper and Loksatta, a vernacular newspaper, both circulated in Aurangabad where the Registered Office of the Applicant Company is situated. The business set out in the Notice will be transacted through postal ballot, remote e-voting and ballot paper at the venue of the meeting and the Company is providing facility for the same. The complete details of the instructions for postal ballot and remote e-voting are annexed to this notice.

9. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on Friday, 12 May 2017 i.e. the cut-off date for determining shareholders eligible for voting for NCLT convened Meeting.

10. Only registered Equity Shareholders of the Applicant Company may attend and vote (either in person or by proxy) at the NCLT Convened Meeting.

11. The votes cast by the shareholders by way of Postal Ballot or E-voting will be taken into consideration for declaration of the results of the NCLT Convened Meeting.

12. Members can opt for only one mode of voting i.e. either through remote e-voting / Postal Ballot Form or Ballot Paper at NCLT Convened Meeting. If a member has opted for remote e-voting, then he / she should not vote either by Postal Ballot Form or Ballot Paper. If a member has opted for Postal Ballot Form, then he / she should not vote either by remote e-voting or Ballot Paper. However, in case members cast their vote both via Postal Ballot Form and e-voting, then voting through e-voting shall prevail and voting done by Ballot Paper shall be treated as invalid, notwithstanding whichever is cast first.

13. Registered equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of the Applicant Company in respect of such joint holding will be entitled to vote.

14. The NCLT has appointed Mr. Abhishek Jagdale, Practicing Company Secretary (Membership No. FCS 9073) as Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company viz. www.sterlitetech.com and on the website of Karvy at www.evoting.karvy.com within 48 hours of the NCLT Convened Meeting by the Chairman and shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Applicant Company are listed.

15. The material documents referred to in the accompanying Explanatory Statement shall be open for inspection, from 11.00 a.m. to 1.00 p.m. on any working day (except Saturdays, Sundays and Public Holidays) upto one day prior to the date of the meeting by the Equity Shareholders at the Registered Office of the Applicant Company.

16. A registered equity shareholder or his Proxy is requested to bring copy of the notice to the meeting and produce at the entrance of the meeting venue, the attendance slip duly completed and signed. The queries, if any, related to the scheme should be sent to the Applicant Company in the name of 'The Company Secretary' at its Corporate offiice at 4th Floor, Godrej Millenium, 9 Koregaon Road, Pune 411001, in such a way that the Applicant Company will receive the same at least seven days before the meeting.

17. Registered Equity Shareholders who hold shares in dematerialized form are requested to bring their Client ID and DP ID for easy identification of the attendance at the meeting.

STERLITE TECHNOLOGIES LIMITED

CIN - L31300MH2000PLC269261

Registered Office: E 1, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra- 431 136, India
Phone: +91 20 30514000; Fax: +91 20 30514113
Email: secretarial@sterlite.com; website: www.sterlitetech.com;

NOTICE OF POSTAL BALLOT AND E-VOTING

[NOTICE PURSUANT TO SECTION 110 AND 230 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016. FURTHER READ WITH REGULATION 44 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LODR REGULATIONS") AND READ WITH SEBI CIRCULAR BEARING NO. CIR/CFD/CMD/16/2015 DATED NOVEMBER 30, 2015 (INCLUDING ANY STATUTORY MODIFICATION OR RE ENACTMENT THEREOF]

To,

The Equity Shareholders of Sterlite Technologies Limited ("Applicant Company")

NOTICE is hereby given to the Equity Shareholders of Sterlite Technologies Limited ("Applicant Company") pursuant to Section 110, 230 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules") (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and Securities and Exchange Board of India ("SEBI") Circular bearing no. CIR/CFD/CMD/16/2015 dated November 30, 2015 ("SEBI Circular") to consider, and if thought fit, approve the arrangement embodied in the proposed Scheme of Arrangement between Speedon Network Limited ("Demerged Company") and Sterlite Technologies Limited ("Resulting Company") and their respective shareholders ("the Scheme") and to pass the Resolution set out below in this Notice through Postal Ballot or E-voting.

The Audit Committee and the Board of Directors of the Applicant Company, at their respective meetings held on 27 October 2016, have approved the Scheme under Sections 391 to 394 and other applicable provisions, if any, of the Companies Act,1956 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Companies Act, 2013 as may be applicable, the rules and regulations made thereunder, subject to approval by the requisite majority of the Equity Shareholders of the Company and subject to the sanction of the High Court of Judicature at Bombay or the National Company Law Tribunal ("NCLT") and of such other authorities as may be necessary.

The Ministry of Corporate Affairs has notified the Sections relevant to the Compromises, Arrangements and Amalgamations of Companies Act, 2013 with effect from 15 December 2016 vide its Notification no. S.O.3677(E) dated 7 December 2016 and has also issued the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 vide its Notification no. GSR 1134 (E) dated 14 December 2016, which came into force on 15 December 2016. The Ministry of Corporate Affairs has also transferred the proceedings related to Compromises, Arrangements and Amalgamations to the NCLT vide its Notification No 1119E dated 7 December 2016. As a result of this, the said Scheme of Arrangement shall now be governed under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules issued thereunder.

Consequently, the Applicant Company, on 28 February 2017, has made an application to the Mumbai Bench of the NCLT for obtaining directions for convening a meeting of the Equity Shareholders of the Applicant Company. The NCLT has vide its Order dated 3 May 2017 directed the Company to convene and conduct a meeting of the Equity Shareholders of the Company on Friday, 23 June 2017 at 12.30 p.m. at the Registered office of the Company at E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India.

In addition to the Meeting, the Company also seeks the approval of its Equity Shareholders to the Scheme by way of Postal Ballot and E-Voting pursuant to applicable provisions of the Act read with the Rules (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 44 of SEBI LODR Regulations and SEBI Circular and under relevant provisions of applicable laws.

The notice convening the Meeting with the documents accompanying the same, being the Explanatory Statement under Section 230 read with Section 102 of the Companies Act, 2013 and the rules issued thereunder, Valuation Report of M/s. V.A. Dudhedia & Co., Independent Chartered Accountants, Fairness Opinion on the said valuation by Saffron Capital Advisors Private Limited, a Merchant Banker, Observation letter issued by BSE Limited and National Stock Exchange of India Limited, Complaints Report, pre and post shareholding pattern, Attendance Slip, a Form of Proxy, Postal Ballot Form and Business Reply Envelope, are being sent

to the members of the Company.

The NCLT has appointed Mr. Abhishek Jagdale, Practicing Company Secretary (Membership No. FCS 9073) as a Scrutinizer ("Scrutinizer") for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, postage prepaid envelope (if posted in India) so as to reach the Scrutinizer not later than close of working hours i.e. 5.00 p.m.on Thursday, 22 June 2017.

Members desiring to opt for e-voting as per facilities arranged by the Applicant Company are requested to read the notes to the notice and instructions overleaf the Form. References to Postal Ballot(s) in this notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman of the the NCLT Convened Meeting after completion of the scrutiny of the Postal Ballots including E-voting. The result of the Postal Ballot including E-voting would be announced by the Chairman of the the NCLT Convened Meeting or any other person authorized by him on or before Sunday, 25 June 2017 at the Corporate Office of the Company at 4th Floor, Godrej Millenium, 9 Koregaon Road, Pune 411001. The said result would be displayed at the Corporate Office, the Registered Office of the Company at E1, MIDC Industrial Area, Waluj, Aurangabad, 431136 and intimated to the BSE Limited and National Stock Exchange of India Limited where the Company's shares are listed and displayed along with the Scrutinizer's report on the Company's website viz., www.sterlitetech.com.

To consider and, if thought fit, approve with or without modification(s) the following Resolution under Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Companies Act, 1956 as may be applicable:

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), provisions of the Companies Act, 1956 as may be applicable and the National Company Law Tribunal Rules, 2016 and in accordance with relevant clauses of the Memorandum of Association and Articles of Association of the Company and subject to approval of the Hon'ble National Company Law Tribunal ("NCLT") and subject to such other approvals, permissions and sanctions of regulatory and other sectoral authorities, if any, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the NCLT or by any regulatory or other sectoral authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company, the proposed Scheme of Arrangement between Speedon Network Limited ("Demerged Company") and Sterlite Technologies Limited ("Resulting Company" or "Applicant Company") and their respective shareholders ("Scheme"), placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, which inter alia envisages the demerger of the Demerged Undertaking (as defined in the Scheme) of the Demerged Company, a wholly owned subsidiary of the Resulting Company into the Resulting Company, be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee or any person(s) which the Board may nominate or constitute or delegate to exercise its powers, including the powers conferred under this resolution), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions or difficulties that may arise with regard to the implementation of this resolution, including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary to give effect to this resolution or to carry out such modifications / directions as may be ordered by the NCLT to implement the aforesaid resolution."

Sd/-

Arun Lalchand Todarwal
(Independent Director)
Chairman Appointed for the Meeting
DIN - 00020916

Date: 15 May 2017
Place: Mumbai

Registered Office:
E1, MIDC Industrial Area, Waluj,
Aurangabad, 431136, Maharashtra, India
CIN - L31300MH2000PLC269261

A. NOTES:

1. A copy of the said Scheme of Arrangement and Explanatory Statement under Sections 230 to 232 and Section 102 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing no. CIR/CFD/CMD/16/2015 dated November 30, 2015, is being sent to you for your consideration.

2. The Postal Ballot Form together with self-addressed postage pre-paid Business Reply Envelope is enclosed for use of the member(s).

3. The accompanying Postal Ballot Notice is being sent to all the members whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited as on the close of business hours on Friday, 12 May 2017

4. Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, 12 May 2017 ("cut-off date") will be reckoned for the purpose of voting. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on Friday, 12 May 2017. A Member cannot exercise his vote by proxy on postal ballot.

5. As per the directions of the NCLT read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, Notice of Postal Ballot may be served on the members through electronic transmission. Members who have registered their E-mail IDs with Depositories / RTA / Company for this purpose are being served with Postal Ballot Notice documents by e-mail and members who have not registered their E-mail IDs will receive Postal Ballot Notice along with Postal Ballot Form through Registered / Speed Post / Courier/ other means. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may indicate their option to receive the physical Form from the Company by clicking on the box provided in the e-mail or alternatively download the Form from the link www.evoting.karvy.com or from the 'Investors' section on the Company's website www.sterlitetech.com. The Postal Ballot Notice will also be uploaded on the website of the Stock Exchanges where the Company's shares are listed viz., www.bseindia.com and www.nseindia.com

6. If Postal Ballot Form is sent using the Business Reply Envelope, the postage will be borne by the Company. However, any other envelopes containing Postal Ballots, if sent by Courier or Registered / Speed post at the expense of the members will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope.

7. The duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than close of working hours i.e. 5.00 p.m. on Thursday, 22 June 2017, to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the member.

8. In case of shares held by Companies, Institutional Members (FPIs/ Foreign Institutional Investors / Trust / Mutual Funds / Banks etc.), duly completed Postal Ballot Form should also be accompanied by a certified true copy of the Board Resolution / Other Authority Letter together with the attested specimen signatures of the duly authorized person exercising the voting by Postal Ballot.

9. Resolution passed by the members through Postal Ballot shall be deemed to have been passed as if they have been passed at the Meeting of the members.

10. All the relevant documents referred to in the Explanatory Statement are open for inspection at the Registered Office of the Applicant Company between 11.00 a.m. to 1.00 p.m. on any working day (except Saturdays, Sundays and Public Holidays) upto one day prior to the date of the meeting.

11. Member(s) can opt only for one mode of voting. If a member has opted for e-voting, then he / she should not vote by Postal Ballot and vice-versa. However, in case members cast their vote both via Postal Ballot and e-voting, then voting through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid, notwithstanding whichever is cast first.

B. INSTRUCTIONS FOR E-VOTING:

1. In compliance with provisions of Section 108, 110 and 230 of the Companies Act, 2013 read with the Companies

(Compromises, Arrangements and Amalgamations) Rules, 2016 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular bearing no. CIR/CFD/CMD/16/2015 dated November 30, 2015, the Company is pleased to offer e-voting facility as an alternative through E-voting services provided by Karvy Computershare Private Limited (Karvy), for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.

2. The e-voting period commences on Tuesday, 23 May 2017 (9:00 am) and ends on Thursday, 22 June, 2017 (5:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which shall be Friday, 12 May 2017 may cast their vote electronically and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only. The E-Voting module shall be disabled by Karvy for voting thereafter.

3. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.

4. In case Members cast their vote both via Postal Ballot and e-voting, then voting through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid, notwithstanding whichever is cast first.

Please read the instructions given below before exercising the vote. The Notice of the NCLT Convened Meeting and this Communication are also available on the website of the Company at www.sterlitetech.com and that of the Service provider "Karvy" at www.evoting.karvy.com.

The instructions for the Shareholders for remote e-voting are as under:

1. The remote e-Voting will be kept open from Tuesday, 23 May 2017 (9:00 am) and ends on Thursday, 22 June 2017 (5:00 pm) (IST).

2. Launch internet browser by typing the URL: https://evoting.karvy.com.

3. Enter the login credentials (i.e. User ID and password mentioned above). Your Folio No. /DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

User – ID	For Members holding shares in Demat Form:- a) For NSDL : 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- Event no. followed by Folio Number registered with the company
Password	Your Unique password is printed in this communication/ or sent via email along with the Notice sent in electronic form.
Captcha	Enter the Verification code i.e. please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

4. Please contact our toll free No. 1-800-34-54-001 for any further clarifications.

5. After entering these details appropriately, click on "LOGIN".

6. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

7. You need to login again with the new credentials.

8. On successful login, the system will prompt you to select the E-Voting Event Number for Sterlite Technologies Limited.

9. On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/ AGAINST" or alternatively, you may partially enter any number of shares held, "FOR" and partially "AGAINST" but the total

number of shares mentioned both "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date, as mentioned above. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.

10. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

11. You may then cast your vote by selecting an appropriate option and click on "Submit".

12. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. **During the voting period, Members can login any number of times till they have voted on the Resolution(s).**

13. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: abhishek@csjagdale.com They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."

14. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.

15. In case of Members receiving physical copy of the Meeting Notice by Courier/Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:

    (i) User ID and initial password as provided in cover slip.

    (ii) Please follow all steps from Sr. No. (1) to (7) as mentioned above, to cast your vote.

16. In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website https://evoting.karvy.com or contact Mr. Rajeev Kumar, Contact No. 040-67161524 at Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.

17. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.sterlitetech.com) and on Karvy's website (https://evoting.karvy.com) after communication of the same to the BSE Limited and the National Stock Exchange of India Limited.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COMPANY APPLICATION NO 244 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between Speedon Network Limited having CIN U32202DN2011PLC000373 (Demerged Company), and Sterlite Technologies Limited having CIN L31300MH2000PLC269261 (Resulting Company) and their respective Shareholders

Sterlite Technologies Limited, a company incorporated under the provisions of Companies Act, 1956 with CIN L31300MH2000PLC269261 and having its registered office at E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India	)))
	.....Applicant Company

EXPLANATORY STATEMENT TO THE NOTICE OF THE MEETING OF EQUITY SHAREHOLDERS OF STERLITE TECHNOLOGIES LIMITED AND POSTAL BALLOT AND E-VOTING UNDER SECTION 102 AND 230 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the Order dated 3rd May 2017 passed by the Mumbai Bench of the National Company Law Tribunal ("NCLT"), in the Company Application referred to hereinabove, meeting of the Equity Shareholders of the Applicant Company, is being convened and held for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between Speedon Network Limited ("Demerged Company") and Sterlite Technologies Limited ("Resulting Company" or "Applicant Company") and their respective shareholders ("Scheme") under Sections 230 to 232 of the Companies Act, 2013 ("Act") (including any statutory modification or re-enactment or amendment thereof) read with the rules issued thereunder.

2. In addition to the Meeting of the Equity Shareholders of the Applicant Company, to seek their approval pursuant to Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof) and rules issued thereunder, approval of the Equity Shareholders of the Applicant Company is also sought by way of Postal Ballot or e-voting as required under Regulation 44 of the SEBI LODR Regulations read with SEBI Circular and the Act.

3. A copy of the Scheme setting out in detail the terms and conditions of the Arrangement, inter alia, providing for the proposed Scheme of Arrangement between Speedon Network Limited ("Demerged Company") and Sterlite Technologies Limited ("Resulting Company" or "Applicant Company") and their respective shareholders, which has been approved by the Board of Directors of the Applicant Company at its meeting held on 27 October 2016, is attached to this explanatory statement and forms part of this statement as **Annexure A**.

4. Background of Sterlite Technologies Limited ("Resulting Company" or "Applicant Company") is as under:

   I. Sterlite Technologies Limited was incorporated on 24 March 2000. Corporate Identity Number of the Applicant Company is L31300MH2000PLC269261.

   II. The Registered office of Applicant Company is situated at E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India.

   III. The Authorised, Issued, Subscribed and paid-up Share Capital of Applicant Company as on 31st March, 2016 is as under:

Particulars	Amount In ₹
Authorized :	
75,00,00,000 equity shares of Rs 2 each	1,50,00,00,000
Total	1,50,00,00,000
Issued, Subscribed and Paid –Up:	
39,51,88,396 equity shares of Rs 2 each	79,03,76,792
Total	79,03,76,792

Subsequent to balance sheet date there is no change in the Authorised Share Capital of the Applicant Company. However, there is change in the issued, subscribed and paid up capital of the Applicant Company. The current share capital of the Applicant Company is as follows:

Particulars	Amount In ₹
Authorized :	
75,00,00,000 equity shares of Rs 2 each	1,50,00,00,000
Total	1,50,00,00,000
Issued, Subscribed and Paid –Up:	
39,84,69,156 equity shares of Rs 2 each	79,69,38,312
Total	79,69,38,312

The equity shares of the Applicant Company are listed on BSE Limited and National Stock Exchange of India Limited.

IV. The main object of the Applicant Company is set out in the Memorandum of Association as under:

1. *To carry on the business of manufacture, trade, sale, import, export or otherwise deal in all kinds, classes and varieties of telecommunication cables, jelly filled cables, dry core cables, coaxiable cables, optical fiber cables, Switch Boards Cables, Optical fibers, jumper wires, telephone handset cords, electrical wires and other suitable alike cables and wires, telegraph, wireless, telephone and telecommunications company and for this purpose to establish, operate, maintain, manage, work, repair telephone exchanges, public switched telephone network cables communication station, radio and television receiving stations, satellites, telecommunications network, to install sell, hire, license, lease telephones or any other instruments, appliances, apparatus used for transmission or reception of messages, signs and signals.*

2. *To carry on the business of manufacture, design, developments, engineering, marketing, import and export, purchase, sales transfer, lease, maintain, repair, operation, transmission, consultancy, management contracting, execution, technical and educational services, licensing, franchising, distribution, agency or otherwise deal in hardware & software including intellectual property, computing and processing machines, systems, processes, equipments, apparatus, appliances, and others articles whether electronic, electric, mechanical, digital, telephonic, satellite, wireless or otherwise relating to Telecommunication, information technology, informatics and allied activities.*

3. *To carry on the business of Internet Services provider and other value added services, Setup Telecom Infrastructure for Broadband Networks, Telecom Bandwidth buying and reselling providing ASP's (Application Software Package) for E–Commerce B2B, B2C Application, carry out E– Commerce activities, franchise operations for Telecom / Internet Services Providers and similar Activities.*

V. The Applicant Company is a pure-play telecom focused company that develops & delivers optical communication products, network & system integration services and software solutions. It designs, builds and manages smarter data networks for telecoms globally. Projects undertaken by Resulting Company include intrusion-proof secure network for the Armed Forces, rural broadband for BharatNet, Smart Cities' development, and establishing high-speed Fibre-to-the- Home (FTTH) networks.

5. Background of Speedon Network Limited ("Demerged Company") is as under:

I. Speedon Network Limited (referred to as "Demerged Company") was incorporated on 11th July 2011. Corporate Identity number of the Demerged Company is U32202DN2011PLC000373.

II. Registered office of the Demerged Company is situated at Survey No. 68/1, Rakholi Village, Madhuban Dam Road, Silvassa, Union Territory of Dadra and Nagar Haveli, 396230, India.

III. The Authorised, Issued, Subscribed and paid-up Share Capital of the Demerged Company as on 31st March, 2016 is as under:

Particulars	Amount In ₹
Authorized :	
50,00,000 equity shares of Rs 10 each	5,00,00,000
Total	**5,00,00,000**
Issued, Subscribed and Paid –Up:	
15,50,000 equity shares of Rs 10 each	1,55,00,000
Total	**1,55,00,000**

Subsequent to balance sheet date there is no change in the Authorised, Issued, Subscribed and Paid-Up Share Capital of the Demerged Company. The Demerged Company is a wholly owned subsidiary of the Applicant Company.

IV. The main objects specified in the Memorandum of Association of the Demerged Company is as follows:

1. *To Build, Own, Operate, Manage, Sell, and lease technology -neutral last mile access, Intra-city Aggregation' and long distance links including passive and active infrastructure and telecom networks in residential and Commercial premises to offer unbundled and bundled services comprising of but not limited to Voice, data , broadband, video, & other Value added services (VAS) related to connectivity, security and entertainment to service providers, enterprises, and end users as permissible from time to time under the Unified Licensing Regime (ULR) and NTP- 2012 including its revision thereof.*

2. *To carry on the business of manufacture, design, development, engineering, deploy, marketing, import and export, purchase, sale, own, transfer, lease, maintain, repair, operation, transmission, consultancy, management, contracting, execution, technical and educational services and trading in all kinds, classes and varieties of electronic and electrical equipments, hardware, circuits and software used and services pertaining to delivery of voice-data-video-value added services (VAS) including VOIP, Video Conference, VPN, SCADA, ERP etc and equipments like routers, lan switches, wi-fi and Wi max equipments, soft switches, customer premises equipments like modems, servers, flat display panels, telephone handsets, wireless phones, mobile handsets and all types of electrical, electronic and support equipments required in establishing wired / wireless, passive and active telecom / communication infrastructure, computing and processing machines, systems, processes, equipments, apparatus, appliances and other articles whether electronic, electric, mechanical, digital, telephonic, satellite, wireless or otherwise related to telecommunication, information technology, informatics and undertake turnkey network solution business.*

3. *To carry on the business of manufacture, design, development, engineering, deploy, marketing, import and export, purchase, sale, own, transfer, lease, maintain, repair, operation, consultancy management of telecom optical fiber network, towers, antennae, transmitters, insulators, OPGW cables, FTTH Cables & underground, aerial, cables for telecom & video transmission and all kinds of equipments required therein in generation, transmission and storage of data and power or both and undertake turnkey contracts for establishing telecom networks.*

V. The Demerged Company is engaged inter alia in the business of (i) deployment of passive telecom infrastructure network for providing last mile access to various Telecom Service Providers ('TSPs') and Internet Service providers ('ISPs') to deliver high speed broadband services to ultimate consumers; and (ii) equipment leasing.

6. Rationale and Salient Features of the Scheme:

A. Rationale of the Scheme of Arrangement

The proposed Scheme is a composite Scheme involving (i) demerger of one of the undertakings of the Demerged Company and transfer and vesting of the same in the Applicant Company, which is the holding company of the Demerged Company and (ii) Utilisation of Securities Premium Account of the Demerged Company for the purpose of Accounting adjustment of Net Assets Value of the Demerged Undertaking, as an integral part of the Scheme. The demerger of the Passive Infrastructure business (as

defined in the Scheme) from the Demerged Company and consolidation of the same with the Telecom Product and Solutions business currently carried out by the Applicant Company would be in the best interest of the shareholders, creditors, employees and all other stakeholders of the Applicant Company and Demerged Company and is envisaged to yield specific benefits as follows:

- Synergy benefits from integration of operations;
- Optimal utilization of resources and better administration;
- Rationalization and optimization of administrative expenses for both the companies by eliminating duplication of efforts

In view of the aforesaid, the Board of Directors of the Applicant Company and the Demerged Company have considered and proposed the demerger of the Demerged Undertaking into the Applicant Company in order to benefit the stakeholders of both the companies. Accordingly, the Board of Directors of the Applicant Company and the Demerged Company have formulated this Composite Scheme of Arrangement for the transfer and vesting of the Demerged Undertaking into the Applicant Company pursuant to the provisions of Section 230 to Section 232 and other relevant provisions of the Companies Act, 2013 as well as utilisation of Securities Premium Account for adjusting the net assets value of the Demerged Undertaking.

B. Salient features of the Scheme

a. **"Appointed Date"** for the purpose of this Scheme and for the Income Tax Act, 1961, means opening business hours of October 01, 2016.

b. **"Demerged Undertaking"** means and include all the properties, assets and liabilities of whatsoever nature and kind and wheresoever situated, of the Demerged Company, in relation to and pertaining to the Passive Infrastructure Business, and include (without limitation):

(i) all the movable and immovable properties including fibre cable, dark fibre, duct space, right of way, rights, permissions or approvals, whether from government or otherwise, and all plant and equipment forming part of the Passive Infrastructure business, power back up equipment, air conditioners, furniture, fixtures, vehicles, stocks and inventory, leasehold assets and other properties, real, corporeal and incorporeal, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature in relation to the Passive Infrastructure Business, powers, authorities, allotments, approvals, consents, letters of intent, registrations, contracts, engagements, arrangements, settlements, rights, credits, titles, interests, benefits, advantages, leasehold rights, sub-letting tenancy rights, with or without the consent of the lessor/ landlord as may be required by law, goodwill, other intangibles, industrial and other licenses, permits, authorizations, import quotas and other quota rights, right to use and avail of telephones, telex, facsimile and other communication facilities, connections, installations and equipment, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds and benefits of all agreements, arrangements, deposits, advances, recoverable and receivables, whether from government, semi-government, local authorities or any other person including customers, contractors or other counter parties, etc., all earnest monies and/or deposits, balances, privileges, liberties, easements, advantages, benefits, exemptions, licenses, privileges concerning the Passive Infrastructure Business and all approvals, licenses, registrations, entitlements, benefits, incentives, credit and privileges under or from the Central Government, any State Government, any local authority, Customs, Central Excise, Income Tax (including but not limited to credit for advance tax, taxes deducted at source, brought forward accumulated tax losses, unabsorbed depreciation, brought forward losses and unabsorbed depreciation as per the books of account, etc.), Service Tax (including but not limited to unutilised balance of CENVAT credit), Sales Tax, Value Added Tax, Reserve Bank of India, Ministry of Corporate Affairs, Ministry of Commerce & Industry, Ministry of Finance, Department of Economic Affairs, Foreign Investment Promotion Board, Department of Telecommunications, Ministry of Home Affairs, Ministry of Labour & Employees, municipal permissions of whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or available to or enjoyed by the Demerged Company in relation to the Passive Infrastructure Business as on the Appointed Date;

(ii) all the debts, borrowings, obligations and liabilities, whether present or future, whether secured or unsecured, of the Demerged Company in relation to the Passive Infrastructure Business as on the Appointed Date comprising of:

(a) all the debts, duties, obligations and liabilities, including contingent liabilities which arise out of the activities or operations of the Demerged Company in relation to the Passive Infrastructure Business and all other debts,

liabilities, duties, and obligations of the Demerged Company relating to the Demerged Undertaking which may accrue or arise after the Appointed Date but which related to the period up to the day of immediately preceding the Appointed Date;

(b) the specific loans and borrowings raised, incurred and utilised solely for the activities and operations of Demerged Company in relation to the Passive Infrastructure Business; and

(c) liabilities other than those referred to in sub-clauses (a) and (b) above and not directly relatable to the Passive Infrastructure Business, being the amounts of any general or multipurpose borrowings of Demerged Company as stand in the same proportion which the value of assets transferred under this Scheme bears to the total value of the assets of the Demerged Company immediately before the Appointed Date;

(iii) all intellectual property rights, including trademarks, brands, domain names trade names and the goodwill associated therewith, patents, patent rights, copyrights and other industrial designs and intellectual properties and rights of any nature whatsoever including know-how, or any applications for the above, assignments and grants in respect thereof of the Demerged Company in relation to the Passive Infrastructure Business as on the Appointed Date;

(iv) all books, records, files, papers, engineering and process information, records of standard operating procedures, computer programmes along with their licenses, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form, in connection with or relating to the Passive Infrastructure Business of the Demerged Company as on the Appointed Date;

(v) all employees of the Demerged Company engaged in the Passive Infrastructure Business; and

It is intended that the definition of the Demerged Undertaking under this clause would enable the transfer of all properties, assets and liabilities of the Demerged Company relating to the Passive Infrastructure Business, on a going concern basis to the Resulting Company pursuant to the Scheme.

Provided however that any question that may arise as to whether a specified asset or liability or employee pertains or does not pertain to the Passive Infrastructure Business or whether it arises out of the activities or operations of the Demerged Undertaking shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company or any committee thereof.

c. **"Effective Date"** means the last of the dates on which the certified copy or authenticated copy of the order of the High Court sanctioning the Scheme is filed with the Registrar of Companies by the Demerged Company and the Resulting Company. Reference in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" shall mean the Effective Date.

Any references in this Scheme to "upon this Scheme becoming effective" or "upon coming into effect of this Scheme" or "upon the Scheme coming into effect" shall be construed to be a reference to the Effective Date.

d. With effect from the Appointed Date, the Demerged Undertaking (including all the estate, assets, rights, claims, title, interest and authorities including accretions and appurtenances of the Demerged Undertaking) shall, pursuant to the provisions of Sections 391 to 394 of the Act and all other provisions of the Act and Section 2(19AA) of the Income Tax Act, 1961, and without any further act, deed, matter or thing, be demerged from the Demerged Company and be and stand transferred to and vested in or shall be deemed to be transferred to and vested in the Resulting Company on a going concern basis such that all the properties, assets, rights, claims, title, interest, authorities, investments and liabilities comprised in the Demerged Undertaking immediately before the Demerger shall automatically, and without any other order to this effect, become the properties, assets, rights, claims, title, interest, authorities, investments and liabilities of the Resulting Company simply by virtue of approval of the Scheme and in the manner provided in this Scheme with effect from the Effective Date.

e. With effect from the Appointed Date, all debt, obligations and liabilities relating to the Demerged Undertaking which arose out of the activities or operations of the Demerged Undertaking and general and multipurpose borrowings, if any, dealt with in accordance with section 2(19AA) of the Income Tax Act, 1961 shall without any further act or deed be and stand transferred to and vested in the Resulting Company and shall become the debt, duties, undertakings, liabilities and obligations of the Resulting Company.

f. Subject to all the provisions of this Scheme, all contracts, deeds, bonds, agreements, settlements, indemnities, arrangements, licenses, approvals or permits, whether governmental or otherwise, agreements, schemes, arrangements, engagements and other instruments, if any, of whatsoever nature in relation to the Demerged Undertaking, to which the Demerged Company is a party or to the benefit of which the Demerged Company is eligible and which are subsisting or having effect immediately before the Effective Date, shall remain in full force and effect automatically against or in favour of the Resulting Company, as the case may be, and shall be binding on and be enforceable by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been originally a party or beneficiary or obligee thereto or thereunder.

g. With effect from the Appointed Date, all legal or other proceedings (including before any statutory or quasi-judicial authority or tribunal) ("Proceedings") by or against the Demerged Company under any statute, whether pending on the Appointed Date, relating to the Demerged Undertaking, shall be continued and enforced by or against the Resulting Company after the Effective Date, to the extent legally permissible. To the extent such Proceedings cannot be taken over by the Resulting Company, the Proceedings shall be pursued by the Demerged Company as per the instructions of and entirely at the costs and expenses of the Resulting Company. In the event that such liability is incurred or such claim or demand is made upon the Demerged Company pertaining to the Demerged Undertaking (or any successor thereof), then the Resulting Company shall reimburse and indemnify the Demerged Company (or any successor thereof) for any payments made in relation to the same.

h. All employees of the Demerged Company engaged in or in relation to the Demerged Undertaking and who are in such employment as on the Effective Date shall be transferred to and become the employees of the Resulting Company with effect from the Effective Date (the "Transferred Employees") on the same terms and conditions of employment on which they are engaged by the Demerged Company without any break or interruption in service for the purpose of calculating retirement benefits. The Resulting Company undertakes to continue to abide by any agreement/settlement entered into by the Demerged Company with any union/employee of the Demerged Company in relation to the Transferred Employees.

i. Since the Resulting Company holds the entire share capital of the Demerged Company, upon the Scheme becoming effective, the Resulting Company shall not issue any shares or pay any consideration, directly or indirectly, to either the Demerged Company or its shareholders.

THE FEATURES SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME OF ARRANGEMENT, THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME OF ARRANGEMENT TO GET THEMSELVES FULLY ACQUAINTED WITH THE PROVISIONS THEREOF.

7. Board Meeting, Valuation Report & Basis of Valuation Report

a) The Proposed Scheme was placed before the Board of Directors of the Applicant Company on 27 October, 2016, wherein the Valuation Report of M/s V.A. Dudhedia & Co., Independent Chartered Accountants, and Fairness Opinion on the said Valuation Report issued by Saffron Capital Advisors Private Limited, a Merchant Banker, were also placed before the Board.

b) In accordance with the provisions of SEBI Circular, the Audit Committee of the Applicant Company ("Audit Committee") vide a resolution passed on 27 October 2016, recommended the Scheme to the Board of Directors of the Applicant Company inter alia taking into account;

(i) The Valuation Report issued by M/s V.A. Dudhedia & Co., Independent Chartered Accountants;

(ii) The Fairness Opinion issued by Saffron Capital Advisors Private Limited, a Merchant Banker on the fairness of the Valuation Report.

The Report dated 24 October 2016, issued by M/s. V.A. Dudhedia & Co. Chartered Accountants and Fairness Opinion dated 26 October 2016 issued by Saffron Capital Advisors Private Limited are enclosed as **Annexure B** and **Annexure C**, respectively, to this Notice.

8. Submissions, Approvals and Other Information

a) Pursuant to the SEBI Circular read with Regulation 37 of SEBI LODR Regulations, the Applicant Company has filed necessary application before the stock exchanges viz., BSE Limited and National Stock Exchange of India Limited on 30 December 2016 seeking no-objection to the Scheme. The Company has received Observation Letter from BSE Limited and National

Stock Exchange of India Limited both dated 23 February 2017. Copy of the Observation Letters are enclosed as **Annexure D** and **Annexure E**, respectively, to this Notice.

b) As required by the SEBI Circular, the Applicant Company has filed the Complaints Report with BSE Limited and National Stock Exchange of India Limited on 10 February 2017. After filing of the Complaints Report, the Applicant Company has not received any complaints. A copy of the aforementioned Complaints Report is enclosed as **Annexure F** to this Notice.

c) The Applicant Company had made an application with the NCLT, Mumbai Bench for the sanction of the Scheme under Sections 230 to 232 of the Companies Act, 2013 and the corresponding Sections 391 to 394 of the Companies Act, 1956, as may be applicable.

d) Since the Registered Office of the Demerged Company is within the jurisdiction of the NCLT, Ahmedabad Bench, a separate application has been made by the Demerged Company with the Hon'ble Ahmedabad Bench of the NCLT for the sanction of the Scheme under Sections 230 to 232 of the Companies Act, 2013 and the corresponding Sections 391 to 394 of the Companies Act, 1956, as may be applicable.

9. Directors, Promoters and Key Managerial Personnel

a. The directors of the Demerged Company and the Applicant Company and relatives of the aforementioned persons may be deemed to be concerned and / or interested in the Scheme only to the extent of their shareholding directly in the respective companies that are the subject of the Scheme, or to the extent the said persons are interested or involved in any of the companies that are the subject of the Scheme or any entity that directly holds shares in any of the companies.

b. Key Managerial Personnel (KMPs) other than Directors and their relatives may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding directly in the respective companies that are the subject of the Scheme.

c. Save as aforesaid, none of the Directors and KMPs of the Demerged Company and the Applicant Company and their relatives have any material concern or interest, financial and / or otherwise in the Scheme.

d. The pre and post Scheme (expected) shareholding pattern of the Applicant Company as on 31 March 2017 is enclosed as **ANNEXURE G** to this Notice. There will be no change in the shareholding pattern of the Applicant Company post implementation of the Scheme.

e. Capital Structure of the Applicant Company and Demerged Company - Pre and Post Scheme (Expected):

Since the Applicant Company holds the entire share capital of the Demerged Company, upon the Scheme becoming effective, the Applicant Company shall not issue any shares or pay any consideration, directly or indirectly, to either the Demerged Company or its shareholders and therefore, there will be no change in the capital structure of the Applicant Company as well as Demerged Company pursuant to the Scheme of Arrangement.

10. Statement disclosing details of Arrangement as per sub-section 3 of Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

No.	Particulars	Sterlite Technologies Limited (Resulting Company)	Speedon Network Limited (Demerged Company)
(i)	**Details of the order of the NCLT directing the calling, convening and conducting of the meeting**		
a.	Date of Order	3 May 2017	22 March 2017
b.	Date, time and venue of the meeting	Friday, 23 June 2017 at 12.30 pm at the registered office of the Applicant Company at E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India	Meetings of the Shareholders, Debenture Holder and Unsecured Creditors dispensed with.
(ii)	**Details of the Companies including**		
a	Corporate Identification Number (CIN)	L31300MH2000PLC269261	U32202DN2011PLC000373
b	Permanent Account Number (PAN)	AAECS8719B	AAQCS0890M

No.	Particulars	Sterlite Technologies Limited (Resulting Company)	Speedon Network Limited (Demerged Company)
c	Name of Company	Sterlite Technologies Limited	Speedon Network Limited
d	Date of Incorporation	24 March 2000	11 July 2011
e	Type of Company	Listed Public Company	Unlisted Public Company
f	Registered Office address	E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India	Survey No. 68/1, Rakholi Village, Madhuban Dam Road, Silvassa, Union Territory of Dadra and Nagar Haveli, 396230, India
	E-mail address	secretarial@sterlite.com	tanu.singh@sterlite.com
g	Summary of the main object as per the Memorandum of Association; and main business carried on by the Company	The Resulting Company is a pure-play telecom focused company that develops & delivers optical communication products, network & system integration services and software solutions. It designs, builds and manages smarter data networks for telecoms globally. Projects undertaken by Resulting Company include intrusion-proof secure network for the Armed Forces, rural broadband for BharatNet, Smart Cities' development, and establishing high-speed Fibre-to-the- Home (FTTH) network.	The Demerged Company is engaged inter alia in the business of (i) deployment of passive telecom infrastructure network for providing last mile access to various Telecom Service Providers ('TSPs') and Internet Service providers ('ISPs') to deliver high speed broadband services to ultimate consumers; and (ii) equipment leasing
h	Details of change of name, Registered Office and objects of the Company during the last five years	The registered office the Company was shifted from the Union Territory of Dadra and Nagar Haveli to the State of Maharashtra vide fresh certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra dated 16 October 2015.	The Company was incorporated on 11 July 2011 under the name and style of "Sterlite Networks Limited" which was changed to "Speedon Network Limited" vide Certificate of Incorporation pursuant to change of name issued by Registrar of Companies, Ahmedabad on 25 September 2014
i	Name of stock exchange(s) where securities of the Company are listed, if applicable	BSE Limited and National Stock Exchange of India Limited	Not Applicable
j	Details of capital structure– Authorized, Issued, subscribed and paid-up share capital	Given at **Para 4** above	Given at **Para 5** above
k	Names of the promoters and directors along with their addresses	Enclosed herewith as **Annexure I**	Enclosed herewith as **Annexure J**
(iii)	If the scheme of Arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of Arrangement, including holding, subsidiary or associate companies	The Demerged Company is a Wholly Owned Subsidiary of the Resulting Company	

No.	Particulars	Sterlite Technologies Limited (Resulting Company)	Speedon Network Limited (Demerged Company)
(iv)	The date of board meeting at which the scheme was approved by the Board of directors including the name of Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution	27 October 2016 Details of Directors who attended, who voted in favour, who voted against and who abstained from voting is given as **Annexure H**	27 October 2016 Details of Directors who attended, who voted in favour, who voted against and who abstained from voting is given as **Annexure H**
(v)	**Explanatory Statement disclosing details of the scheme of Arrangement including:-**		
A	Parties involved in Such Arrangement	Speedon Network Limited (Demerged Company) Sterlite Technologies Limited (Resulting Company)	
	Appointed Date	1 October 2016	
	Effective Date	The last of the dates on which the certified or authenticated copy of the orders of the High Court/ NCLT sanctioning the scheme are filed with the Registrar of Companies by the Demerged Company and the Resulting Company	
b	Share Exchange Ratio and other considerations, if any	Not Applicable since the Demerged Company is a wholly owned subsidiary of the Resulting Company and no new shares are being issued upon the demerger	
c	Summary of Valuation report (if applicable) and the declaration that the valuation report is available for inspection at registered office of the Company	This is an arrangement between Demerged Company which is a wholly owned subsidiary of the Resulting company and therefore, no shares are required to be issued. A certificate from the Chartered Accountant to that effect has been is available for inspection at registered office of the Company.	
d	Details of capital or debt restructuring, if any	The Scheme of Arrangement involves restructuring of capital of the Demerged Company in terms of utilization of balance in Securities Premium Account for the purpose of Accounting adjustment, No debt restructuring is involved in the Scheme of Arrangement	
e	Rationale for the Arrangement	Given at **Para 6** above	
f	Benefits of the Arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable)		
g	Amount due to unsecured Creditors	As on 31 January 2017, the aggregate value of the amount outstanding to Unsecured Creditors is Rs. 782.41 Crores.	As on 7 February 2017, the aggregate value of the amount outstanding to Unsecured Creditors is Rs. 94.73 Crores.
(vi)	**Disclosure about effect of the Arrangement on:**		
a	Key Managerial personnel (KMP) (other than Directors)	Given at **Para 9** above	
b	Directors	Given at **Para 9** above	
c	Promoters	Given at **Para 9** above	
d	Non-promoter members	Given at **Para 9** above	
e	Depositors	Not applicable since the Demerged Company and Resulting Company does not have any deposits	

No.	Particulars	Sterlite Technologies Limited (Resulting Company)	Speedon Network Limited (Demerged Company)
f	Creditors	No adverse effect as no compromise is sought from the creditors.	
g	Debenture holders	No adverse effect as no compromise is sought from the debenture holders.	No material effect since the Demerged Company is a wholly owned subsidiary of the Resulting Company
h	Deposit trustee & Debenture trustee	**Deposit Trustee:** Not Applicable. **Debenture Trustee:** No adverse effect as no compromise is sought from the debenture holders.	Not Applicable
i	Employees of the company	No Effect	No effect as employees, of the Demerged Undertaking will become employees of the Resulting Company.
(vii)	**Disclosure about effect of Arrangement on material interest of Directors**		
	Directors	No effect on material interest	
	Key Managerial personnel	No effect on material interest	
	Debenture Trustee	No effect on material interest	
(viii)	investigation or proceedings, if any, pending against the company under the Act	No pending investigation or pending proceedings	
(ix)	Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or inspection by the members and creditors:		
(a)	Latest Audited Financial Statements of the Company including consolidated financial statements	Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting. Also available on the website of the Applicant Company as well as on the website of the BSE and NSE	
(b)	Copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with	Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	
(c)	Copy of Scheme of Arrangement	Given as **Annexure A.** Also available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting	
(d)	Contracts or Agreements material to the compromise or arrangement	There were no contracts or agreements material to the Scheme of Arrangement.	
(e)	The certificate issued by the Auditor of the company to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;	Available at Registered Office of the Applicant Company between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, up to 1 (one) day prior to the date of the meeting.	

No.	Particulars	Sterlite Technologies Limited (Resulting Company)	Speedon Network Limited (Demerged Company)
(f)	Such other information or documents as the Board or Management believes necessary and relevant for making decision things for or against the scheme	Refer Para 11(c) of the Explanatory Statement.	
(x)	Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of compromise or arrangement	No Objection Certificate has been obtained from the BSE and NSE for the proposed Scheme of Arrangement. Approval of the National Company Law Tribunal is required for the proposed Scheme. In this regard, the Company Application is pending for disposal before Hon'ble Mumbai Bench of NCLT. As per the directions of Hon'ble Mumbai Bench of NCLT, notice under Section 230(5) of Companies Act, 2013 is being given to: 1. The Regional Director, Western Region, 2. Registrar of Companies, Mumbai 3. Concerned Income Tax Authority, 4. SEBI 5. BSE Limited 6. National Stock Exchange of India Limited 7. Reserve Bank of India	Approval of the NCLT is required for the proposed Scheme. In this regard, the Company Petition is pending for disposal before Hon'ble Ahmedabad Bench of NCLT.
(xi)	A statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means	Members to whom the Notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means.	Not applicable as the meetings of shareholders, debentureholders and creditors are dispensed with.

11. General

a) The rights and interests of the Equity Shareholders, Debenture Holders, Secured and Unsecured Creditors of the Applicant Company as well as the Equity Shareholders, Debenture Holders, Secured and Unsecured Creditors of the Demerged Company will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner.

b) There are no winding up proceedings pending against the Applicant Company as of date.

c) The following additional documents will be open for inspection to the equity shareholders of the Applicant Company at its Registered Office between 11:00 a.m. to 01:00 p.m. on all working days, except Saturdays, Sundays and Public Holidays, upto 1 (one) day prior to the date of the meeting:

(i) Papers and proceedings in Company Application No. 244 of 2017 including certified copy of the Order of the Mumbai Bench of the NCLT in the said Company Application directing the convening and holding of the meetings of the equity shareholders of the Applicant Company;

(ii) Memorandum of Association and Articles of Association of the Applicant Company and Demerged Company;

(iii) Valuation Report issued by M/s. V. A. Dudhedia & Co. Chartered Accountants dated 24 October 2016

(iv) Fairness Opinion Report on the Scheme obtained from Saffron Capital Advisors Private Limited dated 26 October 2016

(v) Complaints Report dated 10 February 2017 submitted by the Company to BSE and NSE and uploaded on the Company's website.

(vi) Pre and Post shareholding pattern of the Applicant Company.

(vii) Observation Letter from BSE Limited conveying no objection for filing the Scheme with the NCLT.

(viii) Observation Letter from National Stock Exchange of India Limited conveying no objection for filing the Scheme with the NCLT.

(ix) Register of Directors and Shareholders of the Applicant Company.

(x) Audit Committee Report dated 27 October 2016 of the Applicant Company.

(xi) Audited Financial Statement of Accounts for the year ended on 31st March,2016 of the Applicant Company and the Demerged Company.

(xii) Copy of the Order dated 3 May 2017 of the Mumbai Bench of the NCLT in the said Company Application directing the convening and holding of the meetings of the Equity shareholders of the Applicant Company;

(xiii) Copies of the resolutions passed by the respective Board of Directors of Applicant Company and the Demerged Company dated 27 October 2016 approving the Scheme.

d) A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained free of charge on any working day (except Saturdays, Sundays and Public Holidays) from the Registered Office of Applicant Company or / and at the office of Advocates situated at 1602 Nav Parmanu, Behind Amar Cinema, Chembur, Mumbai 400071.

e) This statement may be treated as an Explanatory Statement under Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956.

Sd/-

Arun Lalchand Todarwal
(Independent Director)
Chairman Appointed for the Meeting
DIN - 00020916

Date: 15 May 2017

Place: Mumbai

Registered Office:

E1, MIDC Industrial Area, Waluj,
Aurangabad, 431136, Maharashtra, India
CIN - L31300MH2000PLC269261

SCHEME OF ARRANGEMENT

BETWEEN

SPEEDON NETWORK LIMITED (DEMERGED COMPANY)

AND

STERLITE TECHNOLOGIES LIMITED (RESULTING COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Under Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 (or provisions of the Companies Act, 2013, as may be applicable)

A. PREAMBLE

This Scheme of Arrangement is presented inter alia for the demerger of the Demerger Undertaking viz. Passive Infrastructure Business (as defined hereinafter) of Speedon Network Limited, an unlisted public company incorporated under the Companies Act, 1956 as a going concern into Sterlite Technologies Limited, a listed public company incorporated under the Companies Act, 1956 pursuant to the provisions of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 (or provisions of the Companies Act, 2013, as may be applicable).

B. DESCRIPTION OF COMPANIES

(i) Sterlite Technologies Limited ('**Resulting Company**') is a public limited company incorporated under the provisions of the Companies Act, 1956. The equity shares of Resulting Company are listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. It is a pure-play telecom focused company that develops & delivers optical communication products, network & system integration services and software solutions. It designs, builds and manages smarter data networks for telecoms globally. Projects undertaken by Resulting Company include intrusion-proof secure network for the Armed Forces, rural broadband for BharatNet, Smart Cities' development, and establishing high-speed Fibre-to-the- Home (FTTH) networks.

(ii) Speedon Network Limited ('**Demerged Company**') is a public company incorporated under the provisions of the Companies Act, 1956. The Demerged Company is a wholly owned subsidiary of the Resulting Company. It is engaged inter alia in the business of (i) deployment of passive telecom infrastructure network for providing last mile access to various Telecom Service Providers ('TSPs') and Internet Service Providers ('ISPs') to deliver high speed broadband services to ultimate consumers; and (ii) equipment leasing.

C. RATIONALE AND PURPOSE OF THE SCHEME

The demerger of the Passive Infrastructure business (as defined hereinafter) from the Demerged Company and consolidation of the same with the Telecom Product and Solutions business currently carried out by the Resulting Company would be in the best interest of the shareholders, creditors, employees and all other stakeholders of the STL and SNL and is envisaged to yield specific benefits as follows:

- Synergy benefits from integration of operations;
- Optimal utilization of resources and better administration;
- Rationalization and optimization of administrative expenses for both the companies by eliminating duplication of efforts;

D. OPERATION OF THE SCHEME

(i) The Scheme provides for demerger, transfer and vesting of the Demerged Undertaking from the Demerged Company to the Resulting Company on a going concern basis, in accordance with the provisions of section 391 to 394 and other applicable provisions of the Companies Act, 1956, SEBI Listing Regulations and such other approval/permissions, as may be required under applicable law, regulations, listing agreements and guidelines issued by the regulatory authorities.

(ii) The Demerged Company will continue to pursue its interest in the Remaining Undertaking (as defined hereinafter) as is presently being carried out.

(iii) This Scheme also provides for various other matters consequential or related hereto and otherwise integrally connected herewith.

(iv) The Scheme is drawn up in compliance with the provisions of Section 2(19AA) of the Income Tax Act, 1961 pertaining to the demerger and should always be read as in compliance of the said section.

E. PARTS OF THE SCHEME

This Scheme is divided into the following parts:

(i) Part I of the Scheme, deals with definitions and share capital;

(ii) Part II of the Scheme, deals with the Demerger of the Demerged Undertaking of Demerged Company on a going concern basis and transfer to and vesting of the Demerged Undertaking into the Resulting Company;

(iii) Part III of the Scheme, deals with general terms and conditions applicable to the Scheme.

PART I

1. DEFINITIONS

1.1. In this Scheme, unless repugnant to or inconsistent with the subject or context thereof, the following expressions shall have the following meanings:

1.2. "**Act**" means the Companies Act, 1956 and/or the Companies Act, 2013 as applicable and the rules and regulations made thereunder and will include any statutory modification or re-enactment thereof for the time being in force and also mean and refer to corresponding sections of the Companies Act, 2013 the rules and regulations made thereunder, as and when such corresponding sections are notified by the Central Government;

1.3. "**Appointed Date**" for the purpose of this Scheme and for the Income Tax Act, 1961, means opening business hours of October 01, 2016.

1.4. "**Board of Directors**" or "**Board**" in relation to each of the Demerged Company and the Resulting Company, as the case may be, means the board of directors of such company, and shall include a committee duly constituted and authorised for the purposes of matters pertaining to the Demerger, the Scheme and/or any other matter relating thereto.

1.5. "**Court**" or "**High Court**" means the Hon'ble High Court of Judicature at Bombay, Maharashtra to which this Scheme is submitted for approval under Sections 391 to 394 of the Act. In the event that the Central Government by a notification to this effect constitutes the National Company Law Tribunal ("Tribunal") and the proceedings under Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 pursuant to this Scheme are transferred to such Tribunal, the term "Court" or "High Court" shall be

deemed to include the Tribunal or such other competent authorities under the provisions of the Act.

1.6. "**Demerged Company**" means Speedon Network Limited incorporated under the Companies Act, 1956 on 11 July 2011 with Corporate Identification Number (CIN) U32202DN2011PLC000373 and registered office situated at Survey No. 68/1, Rakholi Village, Madhuban Dam Road, Silvassa, Union Territory of Dadra & Nagar Haveli, 396230, India.

1.7. "**Demerged Undertaking**" means and include all the properties, assets and liabilities of whatsoever nature and kind and wheresoever situated, of the Demerged Company, in relation to and pertaining to the Passive Infrastructure Business, and include (without limitation):

1.7.1. all the movable and immovable properties including fibre cable, dark fibre, duct space, right of way, rights, permissions or approvals, whether from government or otherwise, and all plant and equipment forming part of the Passive Infrastructure business, power back up equipment, air conditioners, furniture, fixtures, vehicles, stocks and inventory, leasehold assets and other properties, real, corporeal and incorporeal, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature in relation to the Passive Infrastructure Business, powers, authorities, allotments, approvals, consents, letters of intent, registrations, contracts, engagements, arrangements, settlements, rights, credits, titles, interests, benefits, advantages, leasehold rights, sub-letting tenancy rights, with or without the consent of the lessor/ landlord as may be required by law, goodwill, other intangibles, industrial and other licenses, permits, authorizations, import quotas and other quota rights, right to use and avail of telephones, telex, facsimile and other communication facilities, connections, installations and equipment, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds and benefits of all agreements, arrangements, deposits, advances, recoverable and receivables, whether from government, semi-government, local authorities or any other person including customers, contractors or other counter parties, etc., all earnest monies and/or deposits, balances, privileges, liberties, easements, advantages, benefits, exemptions, licenses, privileges concerning the Passive Infrastructure Business and all approvals, licenses, registrations, entitlements, benefits, incentives, credit and privileges under or from the Central Government, any State Government, any local authority, Customs, Central Excise, Income Tax (including but not limited to credit for advance tax, taxes deducted at source, brought forward accumulated tax losses, unabsorbed depreciation, brought forward losses and unabsorbed depreciation as per the books of account, etc.), Service Tax (including but not limited to unutilised balance of CENVAT credit), Sales Tax, Value Added Tax, Reserve Bank of India, Ministry of Corporate Affairs, Ministry of Commerce & Industry, Ministry of Finance, Department of Economic Affairs, Foreign Investment Promotion Board, Department of Telecommunications, Ministry of Home Affairs, Ministry of Labour & Employees, municipal permissions of whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or available to or enjoyed by the Demerged Company in relation to the Passive Infrastructure Business as on the Appointed Date;

1.7.2. all the debts, borrowings, obligations and liabilities, whether present or future, whether secured or unsecured, of the Demerged Company in relation to the Passive Infrastructure Business as on the Appointed Date comprising of:

(a) all the debts, duties, obligations and liabilities, including contingent liabilities which arise out of the activities or operations of the Demerged Company in relation to the Passive Infrastructure Business and all other debts, liabilities, duties, and obligations of the Demerged Company relating to the Demerged Undertaking which may accrue or arise after the Appointed Date but which related to the period up to the day of immediately preceding the Appointed Date;

(b) the specific loans and borrowings raised, incurred and utilised solely for the activities and operations of Demerged Company in relation to the Passive Infrastructure Business; and

(c) liabilities other than those referred to in sub-clauses (a) and (b) above and not directly relatable to the Passive Infrastructure Business, being the amounts of any general or multipurpose borrowings of Demerged Company as stand in the same proportion which the value of assets transferred under this Scheme bears to the total value of the assets of the Demerged Company immediately before the Appointed Date;

1.7.3. all intellectual property rights, including trademarks, brands, domain names trade names and the goodwill associated therewith, patents, patent rights, copyrights and other industrial designs and intellectual properties and rights of any nature whatsoever including know-how, or any applications for the above, assignments and grants in respect thereof of the Demerged Company in relation to the Passive Infrastructure Business as on the Appointed Date;

1.7.4. all books, records, files, papers, engineering and process information, records of standard operating procedures, computer programmes along with their licenses, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form, in connection with or relating to the Passive Infrastructure Business of the Demerged Company as on the Appointed Date;

1.7.5. all employees of the Demerged Company engaged in the Passive Infrastructure Business; and

It is intended that the definition of the Demerged Undertaking under this clause would enable the transfer of all properties, assets and liabilities of the Demerged Company relating to the Passive Infrastructure Business, on a going concern basis to the Resulting Company pursuant to the Scheme.

Provided however that any question that may arise as to whether a specified asset or liability or employee pertains or does not pertain to the Passive Infrastructure Business or whether it arises out of the activities or operations of the Demerged Undertaking shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company or any committee thereof.

1.8. "**Effective Date**" means the last of the dates on which the certified copy or authenticated copy of the order of the High Court sanctioning the Scheme is filed with the Registrar of Companies by the Demerged Company and the Resulting Company.

Reference in this Scheme to the date of "**coming into effect of this Scheme**" or "**effectiveness of this Scheme**" shall mean the Effective Date.

Any references in this Scheme to "**upon this Scheme becoming effective**" or "**upon coming into effect of this Scheme**" or "**upon the Scheme coming into effect**" shall be construed to be a reference to the Effective Date.

1.9. "**Governmental Authority**" means any applicable Central, State or local Government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction.

1.10. "**Income-Tax Act, 1961**" means the Income-Tax Act, 1961, including any statutory modifications, re-enactments or amendments thereof for the time being in force.

1.11. "**Passive Infrastructure Business**" means business carried out by the Demerged Company of deployment of passive telecom infrastructure network for providing last mile access to various Telecom Service Providers ('TSPs') and Internet Service Providers ('ISPs') to deliver high speed broadband services to ultimate consumers.

1.12. "**Remaining Undertaking**" means all the business and the divisions of the Demerged Company, other than the Demerged Undertaking.

1.13. "**Resulting Company**" means Sterlite Technologies Limited incorporated under the Companies Act, 1956 on 24 March 2000 with Corporate Identification Number (CIN) L31300MH2000PLC269261 and registered office situated at E1, MIDC Industrial Area Waluj Aurangabad Aurangabad, Maharashtra, 431136, India. The equity shares of Resulting Company are listed on the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.

1.14. **"ROC"** means the Registrar of Companies.

1.15. "**Scheme**" or "**the Scheme of Arrangement**" or "**this scheme**" means this Scheme of Arrangement in its present form submitted to the Bombay High Court or any such competent authority or with any modification(s) made under Clause 17 of this Scheme or with such other modifications/ amendments as the Bombay High Court or any other Government Authority may direct.

1.16. "**Stock Exchanges**" means the Bombay Stock Exchange Limited and/or the National Stock Exchange of India Limited;

1.17. "**SEBI**" means the Securities and Exchange Board of India.

1.18. "**Tribunal**" means the National Company Law Tribunal.

1.19. The expressions which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meanings ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time in particular.

1.20. Reference to clauses and recitals, unless otherwise provided, are to clauses and recitals of and to this Scheme;

1.21. The headings herein shall not affect the construction of this Scheme;

1.22. The singular shall include the plural and vice versa; and reference to one gender include all genders;

1.23. Whenever the words include, includes or including are used, they will be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those words or words of like import;

1.24. Reference to any of the term taxes, duty, levy, cess in the scheme shall be construed as reference to all of them whether jointly or severally.

2. OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the High Court and/ or by the Board of Directors in terms of Clause 17 shall be effective from the Appointed Date mentioned herein but shall be operative from the Effective Date.

3. SHARE CAPITAL

3.1. The share capital structure of the Demerged Company as at 31 March 2016 is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
50,00,000 equity shares of Rs 10 each	5,00,00,000
Total	**5,00,00,000**
Issued, Subscribed and Paid Up Share Capital	
15,50,000 equity shares of Rs 10 each	1,55,00,000
Total	**1,55,00,000**

Subsequent to the above balance sheet date and upto the date of approval of the Scheme by the Board of Directors of Demerged Company, there has been no change in the Authorized, Issued, Subscribed and Paid up Share Capital of Demerged Company. The Demerged Company is a wholly owned subsidiary of the Resulting Company.

3.2. The share capital structure of the Resulting Company as at 31 March 2016 is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
75,00,00,000 equity shares of Rs 2 each	150,00,00,000
Total	**150,00,00,000**
Issued, Subscribed and Paid Up Share Capital	
39,51,88,396 equity shares of Rs 2 each	79,03,76,792
Total	**79,03,76,792**

3.3. The latest share capital structure of the Resulting Company as on the date of approval of the Scheme by the Board of Directors of Resulting Company is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
75,00,00,000 equity shares of Rs 2 each	150,00,00,000
Total	**150,00,00,000**
Issued, Subscribed and Paid Up Share Capital	
39,78,81,048 equity shares of Rs 2 each	79,57,62,096
Total	79,57,62,096

PART II

DEMERGER, TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING

4. TRANSFER OF ASSETS

4.1. With effect from the Appointed Date and upon coming into effect of this Scheme, the Demerged Undertaking (including all the estate, assets, rights, claims, title, interest and authorities including accretions and appurtenances of the Demerged Undertaking) shall, pursuant to the provisions of Sections 391 to 394 of the Act and all other provisions of the Act and Section 2(19AA) of the Income Tax Act, 1961, and without any further act, deed, matter or thing, be demerged from the Demerged Company and be and stand transferred to and vested in or shall be deemed to be transferred to and vested in the Resulting Company on a going concern basis such that all the properties, assets, rights, claims, title, interest, authorities, investments and liabilities comprised in the Demerged Undertaking immediately before the Demerger shall automatically, and without any other order to this effect, become the properties, assets, rights, claims, title, interest, authorities, investments and liabilities of the Resulting Company simply by virtue of approval of the Scheme and in the manner provided in this Scheme with effect from the Effective Date.

4.2. Without prejudice to the generality of Clause 4.1 above and upon coming into effect of the Scheme, with effect from the Appointed Date, the entire business and undertaking of the Demerged Company in relation to the Demerged Undertaking including all the properties, investments, shareholding interests in other companies, claims, title, interest, assets of whatsoever nature such as licenses and all other rights, title, interest, contracts or powers of every kind, nature and description of whatsoever nature and wheresoever situated shall, pursuant to the provisions of Section 394 and other applicable provisions, if any, of the Act and pursuant to the order of the High Court sanctioning this Scheme and without further act or deed or instrument, but subject to the charges affecting the same as on the Appointed Date, be and stand automatically transferred to and vested in the Resulting Company as a going concern.

4.3. Provided that, for the purpose of giving effect to the vesting order passed under Sections 391 to 394 of the Act in respect of this Scheme, the Resulting Company shall at any time pursuant to the final approval and the relevant orders on this Scheme, be entitled to get effected the change in the title and the appurtenant legal right(s) upon the vesting of such properties (including immovable properties) of the

Demerged Company in relation to the Demerged Undertaking in accordance with the provisions of Sections 391 to 394 of the Act, at the office of the respective Registrar of Assurances or any other concerned authority, where any such property is situated, without any other order to this effect.

4.4. In respect of such of the assets and properties of the Demerged Undertaking as are movable in nature or incorporeal property or are otherwise capable of transfer by delivery or possession, or by endorsement and/or delivery, the same shall with effect from the Appointed Date stand so transferred by the Demerged Company upon coming into effect of this Scheme and shall, ipso facto and without any other order to this effect, become the assets and properties of the Resulting Company.

4.5. With effect from the Appointed Date, all consents, permissions, licenses, certificates, insurance covers, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Demerged Company in relation to the Demerged Undertaking shall stand vested in or transferred automatically to the Resulting Company without any further act or deed and shall be appropriately mutated by the authorities concerned therewith in favour of the Resulting Company as if the same were originally given by, issued to or executed in favour of the Resulting Company and Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Resulting Company. The benefit of all statutory and regulatory permissions including the statutory or other licenses, tax registrations, permits, permissions or approvals or consents required to carry on the operations of the Demerged Undertaking shall automatically and without any other order to this effect, vest into and become available to the Resulting Company pursuant to this Scheme.

4.6. The Demerged Company in relation to the Demerged Undertaking may be entitled to various incentive schemes and pursuant to this Scheme, it is declared that the benefits under all such schemes and policies pertaining to the Demerged Undertaking shall be automatically transferred to and vested into the Resulting Company and all benefits, entitlements and incentives of any nature whatsoever including benefits under the income tax, excise, sales tax, service tax, exemptions, concessions, remissions, subsidies and other incentives in relation to the Passive Infrastructure Business, to the extent statutorily available, shall be claimed by the Resulting Company. The Resulting Company shall be entitled to get credit/claim refund regarding any tax paid and/or tax deduction at source certificates, pertaining to Demerged Undertaking, on or after the Appointed Date by the Demerged Company.

4.7. It is clarified that, upon the Effective Date and until the licenses, permit, quotas, approvals, incentives, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status are transferred, vested, recorded, effected and/or perfected, in the record of the relevant regulator/authority, in favor of Resulting Company, the Resulting Company is authorized to carry on business in the name and style of the Demerged Company and under the relevant license and/or permit and/or approval, as the case may be, and the Resulting Company shall keep of record and/or account of such transactions.

4.8. Notwithstanding anything contained in this Clause, the immovable property/ies of the Demerged Undertaking (if any) shall stand transferred to the Resulting Company either under the Scheme or by way of a separate conveyance, as may be decided by Board of Directors of the Demerged Company and the Resulting Company.

4.9. The assets and properties of the Demerged Undertaking shall be transferred by the Demerged Company to the Resulting Company at their book value as appearing in the books of accounts of the Demerged Company immediately before the Appointed Date of demerger in accordance with the provisions of section 2(19AA) of the Income Tax Act, 1961.

5. TRANSFER OF LIABILITIES

5.1. With effect from the Appointed Date and upon the coming into effect of the Scheme, all debt, obligations and liabilities relating to the Demerged Undertaking which arose out of the activities or operations of the Demerged Undertaking and general and multipurpose borrowings, if any, dealt with in accordance with section 2(19AA) of the Income Tax Act, 1961 shall without any further act or deed be and stand transferred to and vested in the Resulting Company and shall become the debt, duties, undertakings, liabilities and obligations of the Resulting Company.

5.2. With effect from the Appointed Date and upon the coming into effect of the Scheme, all debt, obligations and liabilities of the Demerged Company relating to the Demerged Undertaking which may accrue or arise after the Appointed Date but which related to the period up to the day immediately preceding the Appointed Date, if any, whether quantified or not and obligations incurred or undertaken by the Demerged Company in relation to or in connection with the Demerged Undertaking as on the Appointed Date shall pursuant to the sanction of the Scheme by the High Court and under the provisions of Sections 391 to 394 and other applicable provisions of the Act, without any further act, instrument or deed being required, be and shall stand automatically transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company to the extent that they may be outstanding as on the Appointed Date and shall become the debt, duties, undertakings, liabilities and obligations of the Resulting Company on the same terms and conditions as were applicable to the Demerged Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 5.

5.3. In so far as any encumbrance in respect of the loans, borrowings, debts and liabilities of the Demerged Company in relation to or in connection with the Demerged Undertaking is concerned, upon coming into effect of this Scheme and with effect from the Appointed Date, such encumbrance shall, without any further act, instrument or deed being required, be modified and shall be extended to and shall operate only over the assets comprised in the Demerged Undertaking which may have been encumbered in respect of the transferred liabilities as transferred to the Resulting Company pursuant to this Scheme. For the avoidance of doubt, it is hereby clarified that in so far as the assets comprising the Remaining Undertaking are concerned, the encumbrance, if any, over such assets relating to the transferred liabilities, as and from the Appointed Date without any further act, instrument or deed being required be released and discharged from the obligations and encumbrances relating to the same. Further, in so far as the assets comprised in the Demerged Undertaking are concerned, the encumbrance over such assets relating to any loans, borrowings or other debts which are not transferred to the Resulting Company pursuant to this Scheme and which shall continue with the Demerged Company shall without any further act or deed be released from such encumbrance and shall no

longer be available as security in relation to such liabilities with effect from the Appointed Date and upon coming into effect of this Scheme.

Provided always that this Scheme shall not operate to enlarge the security from any loan, deposit or facility created by the Demerged Company in relation to the Passive Infrastructure Business by virtue of this Scheme and the Resulting Company shall not be obliged to create any further or additional security therefore after the Scheme has become operative.

5.4. Upon the effectiveness of this Scheme, the Demerged Company and the Resulting Company shall execute any instrument or document and/or do all such acts or deeds as may be required, including filing of necessary particulars and/or modification of the charge, if any, with the respective Registrar of Companies to give formal effect to the provisions of this Clause 5.

5.5. The provisions of this Clause insofar as they relate to the transfer of liabilities to the Resulting Company shall operate notwithstanding anything to the contrary contained in any deed or writing or the terms of sanction or issue or any security document, all of which instruments shall stand modified and/ or superseded by the foregoing provisions.

5.6. It shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Clause.

5.7. The liabilities of the Demerged Undertaking shall be transferred by the Demerged ;Company to the Resulting Company at their book value as appearing in the books of accounts of the Demerged Company immediately before the Appointed Date of demerger in accordance with the provisions of section 2(19AA) of the Income Tax Act, 1961.

6. CONTRACTS, DEEDS, LICENSES, APPROVALS AND PERMITS

6.1 Subject to the other provisions of this Scheme and upon coming into effect of this Scheme and with effect from the Effective Date, all contracts, deeds, bonds, agreements, settlements, indemnities, arrangements, licenses, approvals or permits, whether governmental or otherwise, agreements, schemes, arrangements, engagements and other instruments, if any, of whatsoever nature in relation to the Demerged Undertaking, to which the Demerged Company is a party or to the benefit of which the Demerged Company is eligible and which are subsisting or having effect immediately before the Effective Date, shall remain in full force and effect automatically against or in favour of the Resulting Company, as the case may be, and shall be binding on and be enforceable by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been originally a party or beneficiary or obligee thereto or thereunder.

6.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Demerged Undertaking occurs by virtue of this Scheme itself, the Resulting Company may, at any time after coming into effect of the Scheme, take such actions and execute such deeds, writings or confirmations, novations or enter into arrangements with any party to any contract or arrangement to which the Demerged Company is a party in order to give formal effect to the provisions of this Scheme, if so required. The Resulting Company shall be deemed to be competent

and authorized to execute any such deeds, writings or confirmations on behalf of the Demerged Company and to perform or carry out all formalities or compliances required on the part of Demerged Company to give effect to the provisions of this Scheme.

6.3 After the Scheme becomes effective, the Resulting Company shall, in its own right, be entitled to realize all monies and complete and enforce all pending contracts and transactions in respect of the Demerged Undertaking, in so far as may be necessary.

7. LEGAL PROCEEDINGS

7.1. With effect from the Effective Date, all legal or other proceedings (including before any statutory or quasi-judicial authority or tribunal) ("**Proceedings**") by or against the Demerged Company under any statute, whether pending on the Appointed Date, relating to the Demerged Undertaking, shall be continued and enforced by or against the Resulting Company after the Effective Date, to the extent legally permissible. To the extent such Proceedings cannot be taken over by the Resulting Company, the Proceedings shall be pursued by the Demerged Company as per the instructions of and entirely at the costs and expenses of the Resulting Company. In the event that such liability is incurred or such claim or demand is made upon the Demerged Company pertaining to the Demerged Undertaking (or any successor thereof), then the Resulting Company shall reimburse and indemnify the Demerged Company (or any successor thereof) for any payments made in relation to the same.

7.2. The Resulting Company undertake to have all respective legal or other proceedings initiated by or against the Demerged Company as referred above transferred into its name and to have the same continued, prosecuted and enforced by or against the Resulting Company as the case may be, to the exclusion of the Demerged Company.

7.3. Any Proceedings by or against the Demerged Company under any statute, whether pending on the Appointed Date, whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Undertaking (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Business) shall be continued and enforced by or against the Demerged Company. The Resulting Company shall in no event be responsible or liable for or in relation to any such Proceeding by or against the Demerged Company.

8. SAVING OF CONCLUDED TRANSACTIONS

The demerger, transfer and vesting of the Demerged Undertaking of the Demerged Company as per this Scheme, and the continuance of the proceedings by or against the Demerged Company under Clause 7 above and the effectiveness of contracts and deeds under Clause 6 above of this Scheme shall not affect any transactions or proceedings already concluded by the Demerged Company on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the Resulting Company accepts and adopts all acts, deeds and things made, done and executed by the Demerged Company as acts, deeds and things made, done and executed by or on behalf of the Resulting Company.

9. EMPLOYEES OF THE DEMERGED COMPANY

Upon the coming into effect of this Scheme:

9.1. All employees of the Demerged Company engaged in or in relation to the Demerged Undertaking and who are in such employment as on the Effective Date shall be transferred to and become the employees of the Resulting Company with effect from the Effective Date (the "**Transferred Employees**") on the same terms and conditions of employment on which they are engaged by the Demerged Company without any break or interruption in service for the purpose of calculating retirement benefits. The Resulting Company undertakes to continue to abide by any agreement/settlement entered into by the Demerged Company with any union/employee of the Demerged Company in relation to the Transferred Employees.

9.2. All consultants, retainers and other persons engaged in the Demerged Undertaking (other than Transferred Employees) on a non-permanent basis, shall become consultants, retainers and persons engaged by the Resulting Company with effect from the Appointed Date, and, subject to the provisions hereof, on terms and conditions not less favourable than those on which they are engaged by the Demerged Company in relation to the Demerged Undertaking and without any interruption of or break in service as a result of the transfer of the Demerged Undertaking.

9.3. Insofar as the existing provident fund, gratuity fund and superannuation fund, trusts, retirement fund or benefits and any other funds or benefits created by the Demerged Company inter alia for the Transferred Employees are concerned (collectively referred to as the "**Funds**"), the Funds and such investments made by the Funds which are preferable to the Transferred Employees in terms of Clause 9.1 above shall be transferred to the similar Funds created by the Resulting Company and shall be held for their benefit pursuant to this Scheme in the manner provided hereinafter. In the event that the Resulting Company does not have its own Funds in respect of any of the above, the Resulting Company may, subject to necessary approvals and permissions, continue to contribute to the relevant Funds of the Demerged Company, until such time that the Resulting Company creates its own Funds, at which time the funds and the investments and contributions pertaining to the Transferred Employees shall be transferred to the Funds created by the Resulting Company.

9.4. In relation to those Transferred Employees who are not covered under the provident fund trust of the Demerged Company, and for whom the Demerged Company is making contributions to the government provident fund, the Resulting Company shall stand substituted for the Demerged Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such Transferred Employees.

9.5. If any exemptions granted by the Regional Provident Fund Commissioner, or any other competent authority under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952, to the Demerged Company and its subsidiaries, joint ventures and associates require reissue or renewal on account of the Scheme, the Demerged Company shall, and shall cause its subsidiaries, joint ventures and associates to, apply for the reissue or renewal, and the Regional Provident Fund Commissioner or any other competent authority shall grant the same such that the privileges, rights and benefits of the Remaining Employees continue uninterrupted. Likewise, the Resulting Company shall apply for granting of similar exemptions and the Regional Provident Fund Commissioner or any other competent authority shall grant the same

such that the privileges, rights and benefits of Transferred Employees continue uninterrupted.

9.6. In relation to any other fund created or existing for the benefit of the Transferred Employees being transferred to the Resulting Company, the Resulting Company shall stand substituted for the Demerged Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of such Transferred Employees.

9.7. In so far as the existing benefits or funds created by the Demerged Company for the Remaining Employees are concerned, the same shall continue and the Demerged Company shall continue to contribute to such funds and trusts in accordance with the provisions thereof, and such funds and trusts, if any, shall be held inter alia for the benefit of the Remaining Employees.

10. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

Unless otherwise stated here in under, with effect from the Appointed Date and upto the Effective Date:

10.1. The Demerged Company shall be deemed to have been carrying on and shall carry on the Demerged Undertaking and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets for and on account of and in trust for the Resulting Company. The Demerged Company hereby undertakes to hold its assets with utmost prudence until the Effective Date.

10.2. The Demerged Company shall carry on the business and activities of the Demerged Undertaking with reasonable diligence, business prudence and shall not, except in the ordinary course of business or without prior written consent of the Resulting Company, alienate charge, mortgage, encumber or otherwise deal with or dispose of any business or part thereof.

10.3. With effect from the Appointed Date, all the profits or income accruing or arising to the Demerged Company or expenditure or losses arising or incurred or suffered by Demerged Company, in relation to the Deme;rged Undertaking, shall for all purposes be treated and be deemed to be accrued as the income or profits or losses or expenditure as the case may be of the Resulting Company.

10.4. The Demerged Company shall not vary the terms and conditions of any agreements or contracts in relation to the Demerged Undertaking except in the ordinary course of business or without the prior consent the Resulting Company or pursuant to any pre-existing obligation undertaken by them, as the case may be.

10.5. The Demerged Company and the Resulting Company shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government and all other agencies, departments and authorities concerned as are necessary under any law or rules for such consents, approvals and sanctions, which may be required pursuant to this Scheme.

11. DIVIDENDS

The Demerged Company and the Resulting Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date in the ordinary course.

12. CONSIDERATION

Since the Resulting Company holds the entire share capital of the Demerged Company, upon the Scheme becoming effective, the Resulting Company shall not issue any shares or pay any consideration, directly or indirectly, to either the Demerged Company or its shareholders.

13. ACCOUNTING TREATMENT

13.1. In the Books of the Demerged Company:

13.1.1. Upon the Scheme becoming effective, the Demerged Company shall reduce the book value of assets, liabilities and reserves of the Demerged Undertaking vested in the Resulting Company pursuant to this Scheme from its books of account;

13.1.2. The difference, being the excess of book value of assets over the book value of liabilities and reserves of the Demerged Undertaking vested in the Resulting Company pursuant to this Scheme shall be first adjusted against the balance in Profit and loss account of the Demerged Company and thereafter against the balance in Securities Premium account of the Demerged Company. In case of deficit, the same shall be credited to capital reserve.

13.1.3. The reduction, if any, in the securities premium account of the Demerged Company shall be effected as an integral part of the Scheme in accordance with the provisions of Section 52 of the Companies Act, 2013 and Sections 100 - 103 of the Companies Act, 1956 and the order of the High Court sanctioning the Scheme shall be deemed to be also the order under Section 102 of the Act for the purpose of confirming the reduction. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital, and the provisions of Section 101 of the Act will not be applicable. The Demerged Company shall not be required to add the words “and reduced” as a suffix to its name consequent upon such reduction.

13.2. In the Books of the Resulting Company:

Upon the Scheme becoming effective, the Resulting Company shall account for the demerger of the Demerged Undertaking in its books of accounts as per the Pooling of Interest method in accordance with Appendix C 'Business Combinations of entities under Common Control’ of the Indian Accounting Standard (Ind-AS) 103 for Business Combination prescribed under Section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015 and generally accepted accounting principles, as may be amended from time to time, as under:

13.2.1. The Resulting Company shall record in its books of accounts, all assets, liabilities and reserves (including negative balance of reserves, if any) pertaining to the Demerged Undertaking at their respective book values as appearing in the books of the Demerged Company immediately before the demerger;

13.2.2. The value of investment in the Demerged Company (including by way of equity, debentures or any other instruments) as appearing in the books of the Resulting Company shall be reduced to extent it is not represented by

the assets transferred pursuant to demerger so as to reflect the value of the investment in Demerged Company at its fair value without any further act or deed for reduction thereof by the Demerged Company;

13.2.3. The surplus / deficit, if any arising after recording the entries contained in clause 13.2.1 and clause 13.2.2 above shall be adjusted against Capital Reserve.

13.2.4. Further, in case of any differences in accounting policies between the Resulting Company and the Demerged Company, the accounting policies followed by the Resulting Company shall prevail and the difference shall be quantified and adjusted against the General Reserve, to ensure that the financial statements of the Resulting Company reflect the financial position on the basis of consistent/uniform accounting policies.

14. REMAINING UNDERTAKING

14.1. The Remaining Undertaking and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and remain vested in and be managed by the Demerged Company.

14.2. All legal, taxation and/or other proceedings by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and relating to the Remaining Undertaking of the Demerged Company (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Undertaking) shall be continued and enforced against the Demerged Company.

14.3. If proceedings are taken against the Resulting Company in respect of matters referred to in Clause 14.2 above relating to the Remaining Undertaking, it shall defend the same in accordance with the advice of the Demerged Company and at the cost of the Demerged Compan;y, and the latter shall reimburse and indemnify the Resulting Company, against all liabilities and obligations incurred by the Resulting Company in respect thereof.

15. TREATMENT OF TAXES

15.1. Upon the Scheme becoming effective, the Resulting Company and the Demerged Company are expressly permitted to revise, if it becomes necessary, their income tax returns and related withholding tax certificates (including withholding tax certificates relating to transactions between the Demerged Company and the Resulting Company), sales tax returns, excise and cenvat returns, service tax returns and other tax returns, to the extent required and to claim refunds, advance tax and withholding tax credits, to set-off any accumulated business losses and unabsorbed depreciation under normal tax computation and computation of minimum alternate tax, obtain benefit of and benefit of credit for minimum alternate tax, to restore input credit adjusted earlier or any other tax related compliances or filing of forms or claim refunds/ credits pursuant to the provisions of this Scheme.

15.2. Notwithstanding anything to the contrary contained in the provisions of this Scheme, upon the Scheme coming into effect, the Resulting Company shall be entitled to carry forward, avail of, or set-off any accumulated tax losses and unabsorbed tax

depreciation of the Demerged Company relating to the Demerged Undertaking as on the Appointed Date in accordance with the provisions of section 72A of the Income Tax Act, 1961.

15.3. Upon the Scheme coming into effect, the brought forward losses and unabsorbed depreciation as per books of accounts of the Demerged Company and relating to the Demerged Undertaking as on the Appointed Date shall be deemed to be brought forward losses and unabsorbed depreciation of the Resulting Company for the purpose of computation of minimum alternate tax payable by the Resulting Company.

15.4. Upon the Scheme becoming effective, Resulting Company is expressly permitted to claim refunds/credits on account of service tax in accordance with the Service Tax Rules, pertaining to the Demerged Undertaking.

15.5. Upon the Scheme coming into effect, all taxes/cess/duties payable by or on behalf of the Demerged Company pertaining to the Demerged Undertaking from the Appointed Date onwards including all advance tax payments, tax deducted at source, any refunds and claims, shall, for all purposes, be treated as the tax / cess / duty, advance tax payment, tax deducted at source or refunds and claims, as the case may be, of the Resulting Company.

15.6. Upon the Scheme becoming effective, the unutilized Cenvat Credit relating to the Demerged Undertaking shall be transferred to the Resulting Company in accordance with the provisions of the Cenvat Credit Rules, 2004 or other applicable laws, as if such unutilized credits were lying to the account of the Resulting Company. The Resulting Company shall accordingly be entitled to set off such unutilized Cenvat credits against the taxes (including excise duty and service tax) payable by it, without limitation.

15.7. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with the provisions of section 2(19AA) or other provisions of the Income Tax Act, 1961 or any tax laws at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Scheme. The power to make such amendments as may become necessary shall vest with the Board of Directors of the Resulting Company, which power shall be exercised reasonably in the best interests of the companies and their shareholders, and which power can be exercised at any time, whether before or after the Effective Date.

PART III

GENERAL TERMS AND CONDITIONS

16. APPLICATION TO HIGH COURT

The Demerged Company and the Resulting Company shall as may be required make applications and/or petitions under section 391 to 394 of the Act and other applicable provisions of the Act to the High Court for sanction of the Scheme and all matters ancillary or incidental thereto.

17. MODIFICATION OR AMENDMENTS TO THE SCHEME

Subject to approval of High Court, the Resulting Company and the Demerged Company with the approval of their respective Boards of Directors or Authorized Representatives may consent, from time to time, on behalf of all persons concerned, to any modifications/amendments or additions/deletions to the Scheme which may otherwise be considered necessary, desirable or appropriate by the said Boards of Directors to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds matters, and things necessary for bringing this Scheme into effect or agree to any terms and / or conditions or limitations that the Hon'ble Court or any other authorities under law may deem fit to approve of, to direct and or impose.

The aforesaid powers of the Resulting Company and the Demerged Company to give effect to the modification/amendments to the Scheme may be exercised by their respective Boards of Directors or any person authorised in that behalf by the concerned Board of Directors subject to approval of the Hon'ble Court or any other authorities under applicable law.

18. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

18.1. Approval to the Scheme by the requisite majority of each class of the respective members and creditors of the Demerged Company and the Resulting Company as may be directed by the High Court or any other competent authority, as may be applicable;

18.2. The Scheme being approved by the Bombay Stock Exchange and National Stock Exchange under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;

18.3. The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, other than as mentioned above in this Clause, which by law or otherwise may be necessary for the implementation of this Scheme;

18.4. The Scheme being sanctioned by the High Court in terms of sections 391 to 394 and other relevant provisions of the Act;

18.5. Certified copy of the final order of the High Court sanctioning this Scheme being filed with the appropriate Registrar of Companies by the Demerged Company and the Resulting Company.

19. EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS

In the event any of the said sanctions and approvals referred to in Clause 18 above not being obtained and/or the Scheme not being passed as aforesaid before 30 September 2017 or within such further period or periods as may be agreed upon between the Resulting Company by its Directors and the Demerged Company by its Directors (and which the Board of Directors are hereby empowered and authorized to agree to and extend from time to time without any limitations), this Scheme shall stand revoked, cancelled and be of no effect and null and void save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as may otherwise arise in law and in such event each party shall bear their respective costs, charges and expenses in connection with the Scheme.

20. COSTS, CHARGES AND EXPENSES

All costs, charges, taxes including duties (including the stamp duty and/ or transfer charges, if any, applicable in relation to this Scheme), levies and all other expenses, if any arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne by the Resulting Company.

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V. A. Dudhedia & Co.
Chartered Accountants

To,
The Board of Directors
Sterlite Technologies Limited
E 1, MIDC Industrial Area,
Waluj, Aurangabad,
Maharashtra, India– 431136.

The Board of Directors
Speedon Network Limited
Survey no. 68/1, Rakholi village,
Madhuban dam road,
Silvassa DN, India – 396230.

Re: Report for proposed demerger of Demerged Undertaking of Speedon Network Limited into Sterlite Technologies Limited

Dear Sirs,

We have been informed by the management of Sterlite Technologies Limited (hereinafter referred to as **"STL"** or **"the Resulting Company"**) and Speedon Network Limited (hereinafter referred to as **"SNL'** or "the **Demerged Company"**) that they propose to demerge the Demerged Undertaking (as defined in the Scheme) of SNL into STL and for this purpose, we have been requested to issue this report in accordance with the Circular CIR/CFD/CMD/16/2015 dated 30 November 2015 issued by SEBI (**'SEBI Circular'**).

Based on the draft Scheme of Arrangement (**'the Scheme'**) between STL and SNL and their respective shareholders and creditors under Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 (or provisions of the Companies Act, 2013, as may be applicable), we understand that the Demerged Undertaking (as defined in the Scheme) of the SNL is proposed to be demerged into STL from the Appointed Date (as defined in the Scheme).

Further, we understand that, the Resulting Company is holding the entire share capital of the Demerged Company and accordingly upon the Scheme becoming effective the Resulting Company will not issue any shares or pay any consideration, directly or indirectly, to either the

V. A. DUDHEDIA & CO. 1249/50, Goodluck Chowk, Deccan Gymkhana, Pune - 411004. F. R. N:-112450 CHARTERED ACCOUNTANTS

Demerged Company or its shareholders for transfer of the Demerged Undertaking under the Scheme from the Demerged Company to the Resulting Company.

In our opinion, as per the para 4 of Part I of Annexure - I of the circular dated 30th November 2015, there is no need for valuation report, as there will not be change in shareholding pattern. Accordingly, in our opinion, the above Scheme is fair and reasonable since the shareholders of STL will continue to remain beneficial owners of STL in the same proportion as they held prior to the Scheme.

For: **M/s. V. A. Dudhedia & Co.**
Chartered Accountants

V. A. DUDHEDIA & CO.
1249/50,
Goodluck Chowk,
Deccan Gymkhana,
Pune - 411004.
F. R. N:-112450W
CHARTERED ACCOUNTANTS

CA Vijaykumar Dudhedia
Partner
M. No. 013898

Place: Pune
Date: 24/10/2016

Fairness Opinion Report on 'Certificate' issued for

Proposed Scheme of Arrangement between

Sterlite Technologies Limited

And

Speedon Network Limited

And

Their Respective Shareholders and Creditors

Prepared by

SAFFRON
energising ideas

Saffron Capital Advisors Private Limited

605, Sixth Floor, Centre Point,
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October 26, 2016

SEBI Registered Category I Merchant Banker

SEBI Registration No: INM000011211

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

Notice to Reader

This report is prepared by Saffron Capital Advisors Private Limited ("Saffron") solely for the purpose of giving a fairness opinion on "Certificate" issued for the proposed "Scheme of Arrangement" between Speedon Network Limited and Sterlite Technologies Limited and their respective shareholders and creditors. The fairness opinion report is required to be submitted to the stock exchanges to facilitate the companies under regulations 11, 37 and 94 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities Exchange Board of India ("SEBI") Circular No CIR/CFD/CMD/16/2015 dated 30th November 2015. This report is not to be used, circulated, and quoted otherwise than for the purpose stated herein. This report is subject to the scope of limitations detailed hereinafter. As such the report is to be read in totality and not in parts. This report has been prepared solely for the purpose set out in this report and should not be reproduced (in part or otherwise) in any other document whatsoever without Saffron's written consent.

For the purpose of this assignment, Saffron has relied on the Certificate dated October 24, 2016 prepared by M/s V. A. Dudhedia & Co., Chartered Accountants (FRN.: 112450W) represented by CA Vijaykumar Dudhedia, Partner, (Membership No.: 013898) having their office at 1249/1250, Good Luck Chowk, Above Lifestyle, Deccan, Pune-411004, for the proposed "Scheme of Arrangement" between Speedon Network Limited and Sterlite Technologies Limited and their respective shareholders and creditors, and information and explanation provided to it, the accuracy whereof has not been evaluated by Saffron. Saffron's work does not constitute certification or due diligence of the past working results and Saffron has relied upon the information provided to it as set out in audited and working results of the aforesaid reports.

Saffron has not carried out any physical verification of the assets and liabilities of the companies and takes no responsibility on the identification of such assets and liabilities.

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We hereby give our consent to present and disclose the Fairness Opinion in the general meetings of the shareholders of Speedon Network Limited and Sterlite Technologies Limited, to the Stock Exchanges and to the Registrar of Companies.

Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed scheme of arrangement with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon.

The information contained in this report is selective and is subject to updating, expansions, revisions and amendment, if any. It does not purport to contain all the information recipients may require. No obligation is accepted to provide recipients with access to any additional information or to correct any inaccuracies which might become apparent. Recipients are advised to independently conduct their own investigation and analysis of the business of the Companies. The report has been prepared solely for the purpose of giving a fairness opinion on Certificate issued for the proposed Scheme of Arrangement of Speedon Network Limited and Sterlite Technologies Limited, and their respective shareholders and creditors and may not be applicable or referred to or quoted in any other context.

For **Saffron Capital Advisors Private Limited**

Amit 26/10/2018

Amit Wagle
Vice President
Equity Capital Markets

Introduction and Scope of Assignment

1. **Demerged Company – Speedon Network Limited or "SNL":**

   Speedon Network Limited was incorporated on the July 11, 2011 under the Companies Act, 1956. The registered office of SNL is situated at Survey No. 68/1, Rakholi Village, Madhuban Dam Road, Silvassa-396230, Dadra and Nagar Haveli, India.

   SNL is inter alia engaged in the business of (i) deployment of passive telecom infrastructure network for providing last mile access to various Telecom Service Providers ('TSPs') and Internet Service Providers ('ISPs') to deliver high speed broadband services to ultimate consumers; and (ii) equipment leasing. The entire issued, subscribed and paid-up share capital of SNL is held by "Sterlite Technologies Limited", making it a wholly-owned subsidiary of Sterlite Technologies Limited.

2. **Resulting Company – Sterlite Technologies Limited or "STL":**

   Sterlite Technologies Limited was incorporated on March 24, 2000 under the Companies Act, 1956. The Registered office of STL is situated at E1, MIDC Industrial Area, Waluj, Aurangabad-431136, Maharashtra, India. Equity shares of Resulting Company are presently listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE").

   It is a pure-play telecom focused company that develops & delivers optical communication products, network & system integration services and software solutions. It designs, builds and manages smarter data networks for telecoms globally. Projects undertaken by Resulting Company include intrusion-proof secure network for the Armed Forces, rural broadband for BharatNet, Smart Cities' development, and establishing high-speed Fibre-to-the- Home (FTTH) networks. *(Source: Certified copy of the Scheme of Arrangement)*

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3. **Capital Structure**

3.1 The authorized, issued, subscribed and paid-up share capital of STL as on March 31, 2016 is as under:

Share Capital	**Amount (Rs. in Cr.)**
Authorized Share Capital	
75,00,00,000 Equity Shares of Rs. 2/-each	150.00
Total	**150.00**
Issued Share Capital	
39,51,88,396 Equity Shares of Rs. 2/-each.	79.04
Total	**79.04**
Subscribed and Fully Paid up Capital	
39,51,88,396 Equity Shares of Rs. 2/-each.	79.04
Total	**79.04**

(Source: Annual Report of STL, for the FY ended 2015-16 and www.bseindia.com)

3.2 The authorized, issued, subscribed and paid-up share capital of SNL as on March 31, 2016 is as under:

Share Capital	**Amount (Rs. In Lacs)**
Authorized Share Capital	
50,00,000 Equity Shares of Rs. 10/-each	500.00
Total	**500.00**
Issued Share Capital	
15,50,000 Equity Shares of Rs. 10/-each.	155.00
Total	**155.00**
Subscribed and Fully Paid up Capital	
15,50,000 Equity Shares of Rs. 10/-each.	155.00
Total	**155.00**

(Source: Audited Financials of SNL, for the FY ended 2015-16)

4. The Scheme of Arrangement provides for demerger, transfer and vesting of the Passive Infrastructure Business of the Demerged Company ("Demerged Undertaking")

to the Resulting Company on a going concern basis, in accordance with the provisions of section 391 to 394 and other applicable provisions of the Companies Act, 1956, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and such other approval/permissions, as may be required under applicable law, regulations, listing agreements and guidelines issued by the regulatory authorities.

5. The demerger of the Demerged Undertaking from the Demerged Company and consolidation of the same with the Telecom Product and Solutions business currently carried out by the Resulting Company would be in the best interest of the shareholders, creditors, employees and all other stakeholders of STL and SNL and is envisaged to yield specific benefits as follows:
   - Synergy benefits from integration of operations;
   - Optimal utilization of resources and better administration;
   - Rationalization and optimization of administrative expenses for both the companies by eliminating duplication of efforts.

6. Since the Resulting Company holds the entire share capital of the Demerged Company, upon the Scheme becoming effective, the Resulting Company shall not issue any shares or pay any consideration, directly or indirectly, to either the Demerged Company or its shareholders

7. Valuation has been decided based on the Certificate dated October 24, 2016 prepared by M/s V. A. Dudhedia & Co., Chartered Accountants (FRN.: 112450W) represented by CA Vijaykumar Dudhedia, Partner, (Membership No.: 013898) having their office at 1249/1250, Good Luck Chowk, Above Lifestyle, Deccan, Pune-411004 ("Certificate").

8. We, Saffron Capital Advisors Private Limited, a SEBI registered Category-I Merchant Banker, have been engaged by STL to give a fairness opinion on Certificate issued for the proposed Scheme of Arrangement between Speedon Network Limited and Sterlite Technologies Limited and their respective shareholders and creditors. The opinion mentioned herein reflects our independent opinion which is arrived at based on the information provided to us.

Exclusions and Limitations

- In this connection, Saffron has been requested by STL to submit a report by giving a fairness opinion on Certificate issued for the proposed proposed Scheme of Arrangement between Speedon Network Limited and Sterlite Technologies Limited and their respective shareholders and creditors.

- We have prepared the Fairness Opinion on the basis of the following information provided to us by STL and SNL/ collated by us from publicly available sources, like website of BSE/NSE & MCA:

  a) Certified copy of Scheme of Arrangement.
  b) Certificate issued by M/s V. A. Dudhedia & Co., Chartered Accountants (FRN.: 112450W).
  c) Annual Report for the period ended March 31, 2016 of STL.
  d) Audited Financials for the period ended March 31, 2016 of SNL.
  e) Such other information and explanations as we required and which have been provided by the management of STL and SNL.

- Our valuation exercise and conclusions reached by us are dependent on the information provided to us being complete and accurate in all material respects. Our scope of work does not enable us to accept responsibility for the accuracy and completeness of the information provided to us. The scope of our assignment does not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any financial or analytical information used during the course of our work. As such we have not performed any audit, review or examinations of any of the historical or prospective information used and, therefore, do not express any opinion with regard to the same. In addition, we do not take any responsibility for any changes in the information used for any reason, which may occur subsequent to the date of our report.

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- Our report will not be offered to any section of the public to subscribe for or purchase any securities in or assets or liabilities of any company or business valued by us. This report is prepared with a limited purpose/ scope as identified/ stated earlier and will be confidential being for use only to whom it is issued. It must not be copied, disclosed or circulated in any correspondence or discussions with any person, except to whom it is issued and to those who are involved in this transaction and for various approvals for this transaction.

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

Conclusion and Opinion on the Chartered Accountant's Certificate

Conclusion:

We have reviewed the Certificate dated October 24, 2016 issued by M/s V. A. Dudhedia & Co., Chartered Accountants and based on the information made available to us, to best of our knowledge and belief, in our opinion, the Certificate issued by them is **Fair and Reasonable.**

SAFFRON CAPITAL ADVISORS PRIVATE LIMITED MUMBAI

BSE
EXPERIENCE THE NEW

DCS/AMAL/MR/R37/709/2016-17 **February 23, 2017**

The Company Secretary
STERLITE TECHNOLOGIES LTD.
E 1, MIDC, MIDC Industrial Area, Waluj,
Aurangabad, Maharashtra, 431136.

Sir,

Sub: Observation letter regarding the Draft Scheme of Arrangement between Speedon Network Limited and Sterlite Technologies Limited and their shareholders and creditors.

We are in receipt of Draft Scheme of Arrangement between Speedon Network Limited and Sterlite Technologies Limited and their shareholders and creditors filed as required under SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015; SEBI vide its letter dated February 23, 2017, has inter alia given the following comment(s) on the draft scheme of arrangement:

- **"Company shall duly comply with various provisions of the Circulars."**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- Copy of the High Court approved Scheme;
- Result of voting by shareholders for approving the Scheme;
- Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- Status of compliance with the Observation Letter/s of the stock exchanges;
- The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- Complaints Report as per Annexure II of this Circular.
- Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

Nitin Pujari
Manager

S&P BSE SENSEX
BSE Limited (Formerly Bombay Stock Exchange Ltd.)
Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400 001 India
T: +91 22 2272 1234/33 E: corp.comm@bseindia.com www.bseindia.com
Corporate Identity Number : U67120MH2005PLC155188

NATIONAL STOCK EXCHANGE OF INDIA LIMITED

NIFTY 50 Stock of the nation

Ref: NSE/LIST/10486 February 23, 2017

The Company Secretary,
Sterlite Technologies Limited
E 1, MIDC Industrial Area,
Waluj, Aurangabad 431136

Kind Attn.: Mr. Amit Deshpande

Dear Sir,

Sub: **Observation letter for draft Scheme of Arrangement between Speedon Network Limited and Sterlite Technologies Limited**

This has reference to the draft Scheme of Amalgamation of Arrangement between Speedon Network Limited and Sterlite Technologies Limited submitted to the Exchange vide application dated December 30, 2016.

Based on our letter reference no Ref: NSE/LIST/102636 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/CDM/16/2015 dated November 30, 2015, SEBI has vide letter dated February 23, 2017, has given following comments on the draft Scheme of Amalgamation:

"a) The company shall duly comply with various provisions of the Circulars."

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of regulation 11 of SEBI (LODR) Regulation, 2015, we hereby convey our "No-objection" in terms of regulation 94 of SEBI (LODR) Regulation, 2015, so as to enable the Company to file the draft scheme with the Hon'ble High Court."

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (LODR) Regulations 2015, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from February 23, 2017, within which the Scheme shall be submitted to the Hon'ble High Court. Further pursuant to the above cited SEBI circular upon sanction of the Scheme by the Hon'ble High Court, you shall submit to NSE the following:

a. Copy of Scheme as approved by the High Court;
b. Result of voting by shareholders for approving the Scheme;
c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
d. Status of compliance with the Observation Letter/s of the stock exchanges
e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and

Regd. Office: Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051, India
CIN: U67120MH1992PLC069769 Tel: +91 22 26598235/36, 26598346, 26598459/26598458 Web site: www.nseindia.com

f. Complaints Report as per Annexure III of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

Yours faithfully,
For National Stock Exchange of India Ltd.

Divya Poojari
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL http://www.nseindia.com/corporates/content/further_issues.htm

This Document is Digitally Signed
Signer : Divya Babu Poojari
Date: Thu, Feb 23, 2017 20:26:26 GMT+05:30
Location: NSE

Regd. Office: Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Cor E), Mumbai 400 051, India
CIN: U67120MH1992PLC069769 Tel: +91 22 26598235/36, 26598346, 26598459/26598458 Web site: www.nseindia.com

SterliteTech

Sterlite Technologies Limited
Godrej Millennium, 9 Koregaon Road
Pune 411001, Maharashtra, INDIA
Phone: +91 20 30514000, Fax: +91 2026138083
www.sterlitetech.com

Date: February 10, 2017

The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai – 400051

Dear Sir,

Sub: Submission of Complaints Report following provisions of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para I.A.6(b) of SEBI Circular dated 30th November 2015 bearing No. CIR/CFD/CMD/16/2015 - Scheme of Arrangement between Speedon Network Limited (a wholly owned subsidiary of Sterlite Technologies Limited) and Sterlite Technologies Limited and their shareholders and creditors

Further to our application seeking Observation Letter / No Objection under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the proposed Scheme of Arrangement between Speedon Network Limited (a wholly owned subsidiary of Sterlite Technologies Limited) and Sterlite Technologies Limited and their shareholders and creditors ('Scheme'), please find enclosed the Complaints Report, in the format specified in the SEBI Circular as **Annexure-I.**

We have also uploaded the Complaints Report on our website.

We request you to take the above on record and provide the "Observation Letter / No-Objection" to the Scheme at the earliest so as to enable us to file the Scheme with the National Company Law Tribunal.

Please let us know if you require any clarification / information.

Thanking You,
Yours Faithfully,

For Sterlite Technologies Limited

A.V. Deshpande

Amit Deshpande
Company Secretary (ACS 17551)

Sterlite Technologies Limited

Sterlite Technologies Limited
Godrej Millennium, 9 Koregaon Road
Pune 411001, Maharashtra, INDIA
Phone: +91 20 30514000, Fax: +91 2026138083
www.sterlitetech.com

Annexure-I

Complaints Report

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Not Applicable
5.	Number of complaints pending	Not Applicable

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.			
2.		Not Applicable	
3.			

For Sterlite Technologies Limited

A.V. Deshpande

Amit Deshpande
Company Secretary (ACS 17551)

Date: February 10, 2017

Sterlite Technologies Limited

Sterlite Technologies Limited
Godrej Millennium, 9 Koregaon Road
Pune 411001, Maharashtra, INDIA
Phone: +91 20 30514000, Fax: +91 2026138083
www.sterlitetech.com

Shareholding Pattern of the Resulting Company - Sterlite Technologies Limited

Pre Scheme of Arrangement Shareholding Pattern as on March 31, 2017

Refer attached.

Post Scheme of Arrangement Shareholding Pattern

There will be no change in the shareholding pattern of the Resulting Company pursuant to the proposed Scheme (post effective).

Format of Holding of Specified securities

1. Name of Listed Entity:STERLITE TECHNOLOGIES LIMITED
2. Scrip Code/Name of Scrip/Class of Security:532374,STRTECH,EQUITY SHARES
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg.31(1)(b)/Reg.31(1)(c)
   a. if under 31(1)(b) then indicate the report for quarter ending 31/03/2017
   b. if under 31(1)(c) then indicate date of allotment/extinguishment
4. Declaration : The Listed entity is required to submit the following declaration to the extent of submission of information:

	Particulars	YES*	NO*
a	Whether the Listed Entity has issued any partly paid up shares		NO*
b	Whether the Listed Entity has issued any Convertible Securities or Warrants?		NO*
c	Whether the Listed Entity has any shares against which depository receipts are issued?	YES*	
d	Whether the Listed Entity has any shares in locked-in?		NO*
e	Whether any shares held by promoters are pledge or otherwise encumbered?		NO*

*if the Listed Entity selectes the option 'NO' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.

5 The tabular format for disclosure of holding of specified securities is as follows:

Table I - Summary Statement holding of specified securities

Category	Category of Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding converttible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
								Class X	Class Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)		(XIII)		(XIV)
(A)	Promoter & Promoter Group	9	216976001	0	0	216976001	54.49	2.17E+08	0	216976001	54.48	0	54.49	0	0.00	0	0.00	216976001
(B)	Public	117969	181213992	0	0	181213992	45.51	1.81E+08	0	181213992	45.50	0	45.51	0	0.00	NA	NA	175047679
(C)	Non Promoter-Non Public																	
(C1)	Shares underlying DRs	1	85550	0	0	85550	NA	85550	0	85550	0.02	0	NA	0	0.00	NA	NA	85550
(C2)	Shares held by Employes Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
	Total:	**117979**	**398275543**	**0**	a	**398275543**	**100.00**	**3.98E+08**	**0**	**398275543**	**100.00**	**0**	**100.00**	**0**	**0.00**	**0**	**0.00**	**392109230**

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957 (VIII) As a % of (A+B+C2	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital) (VII)+(X) As a % of (A+B+C2)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)		(XIII)		(XIV)
(1)	Indian																		
(a)	Individuals/Hindu undivided Family		7	2808956	0	0	2808956	0.71	2808956	0	2808956	0.71	0	0.71	0	0.00	0	0.00	2808956
	JYOTI AGARWAL	ACNPA0781H	1	50000	0	0	50000	0.01	50000	0	50000	0.01	0	0.01	0	0.00	0	0.00	50000
	NAVIN KUMAR AGARWAL	ACTPA4140J	1	286945	0	0	286945	0.07	286945	0	286945	0.07	0	0.07	0	0.00	0	0.00	286945
	PRAVIN AGARWAL	ADCPA9816F	1	1286500	0	0	1286500	0.32	1286500	0	1286500	0.32	0	0.32	0	0.00	0	0.00	1286500
	PRATIK PRAVIN AGARWAL	ADYPA7745D	1	430140	0	0	430140	0.11	430140	0	430140	0.11	0	0.11	0	0.00	0	0.00	430140
	ANKIT AGARWAL	AFMPA0622D	1	718371	0	0	718371	0.18	718371	0	718371	0.18	0	0.18	0	0.00	0	0.00	718371
	RUCHIRA AGARWAL	AFTPA1818A	1	16000	0	0	16000	0.00	16000	0	16000	0.00	0	0.00	0	0.00	0	0.00	16000
	SONAKSHI AGARWAL	ANVPK0338F	1	21000	0	0	21000	0.01	21000	0	21000	0.01	0	0.01	0	0.00	0	0.00	21000
(b)	Central Government/State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other		1	4764295	0	0	4764295	1.20	4764295	0	4764295	1.20	0	1.20	0	0.00	0	0.00	4764295
	VEDANTA LIMITED	AACCS7101B	1	4764295	0	0	4764295	1.20	4764295	0	4764295	1.20	0	1.20	0	0.00	0	0.00	4764295
	Sub-Total (A)(1)		**8**	**7573251**	**0**	**0**	**7573251**	**1.90**	**7573251**	**0**	**7573251**	**1.90**	**0**	**1.90**	**0**	**0.00**	**0**	**0.00**	**7573251**
(2)	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other		1	209402750	0	0	209402750	52.59	209402750	0	209402750	52.58	0	52.59	0	0.00	0	0.00	209402750
	TWIN STAR OVERSEAS LTD	AACCT6021D	1	209402750	0	0	209402750	52.59	209402750	0	209402750	52.58	0	52.59	0	0.00	0	0.00	209402750
	Sub-Total (A)(2)		**1**	**209402750**	**0**	**0**	**209402750**	**52.59**	**209402750**	**0**	**209402750**	**52.58**	**0**	**52.59**	**0**	**0.00**	**0**	**0.00**	**209402750**
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		**9**	**216976001**	**0**	**0**	**216976001**	**54.49**	**216976001**	**0**	**216976001**	**54.48**	**0**	**54.49**	**0**	**0.00**	**0**	**0.00**	**216976001**

Table III - Statement showing shareholding pattern of the Public shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)		(XIII)		(XIV)
(1)	Institutions																		
(a)	Mutual Funds		36	26132552	0	0	26132552	6.56	26132552	0	26132552	6.56	0	6.56	0	0.00	NA	NA	26128552
	DSP BLACKROCK EQUITY FUND	AAAJD0430B	3	11654841	0	0	11654841	2.93	11654841	0	11654841	2.93	0	2.93	0	0.00	NA	NA	11654841
	L AND T MUTUAL FUND TRUSTEE LTD-L AND T MONTHL	AAATC4460E	6	5625600	0	0	5625600	1.41	5625600	0	5625600	1.41	0	1.41	0	0.00	NA	NA	5625600
	RELIANCE CAPITAL TRUSTEE CO. LTD. A/C RELIANCE DIV	AAATR0090B	2	6186136	0	0	6186136	1.55	6186136	0	6186136	1.55	0	1.55	0	0.00	NA	NA	6186136
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(c)	Alternate Investment Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(e)	Foreign Portfolio Investors		78	28032568	0	0	28032568	7.04	28032568	0	28032568	7.04	0	7.04	0	0.00	NA	NA	28022363
	MACQUARIE EMERGING MARKETS ASIAN TRADING PTE	AAGCM8776N	1	7071013	0	0	7071013	1.78	7071013	0	7071013	1.78	0	1.78	0	0.00	NA	NA	7071013
(f)	Financial Institutions/Banks		38	685394	0	0	685394	0.17	685394	0	685394	0.17	0	0.17	0	0.00	NA	NA	674884
(g)	Insurance Companies		5	18318340	0	0	18318340	4.60	18318340	0	18318340	4.60	0	4.60	0	0.00	NA	NA	18306390
	LIFE INSURANCE CORPORATION OF INDIA	AAACL0582H	1	17562653	0	0	17562653	4.41	17562653	0	17562653	4.41	0	4.41	0	0.00	NA	NA	17562653
(h)	Provident Funds/Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(i)	Any Other																		
	OVERSEAS CORPORATE BODIES		1	200	0	0	200	0.00	200	0	200	0.00	0	0.00	0	0.00	NA	NA	200
	FOREIGN NATIONALS		5	83713	0	0	83713	0.02	83713	0	83713	0.02	0	0.02	0	0.00	NA	NA	83713
	Sub Total (B)(1)		**163**	**73252767**	**0**	**0**	**73252767**	**18.40**	**73252767**	**0**	**73252767**	**18.39**	**0**	**18.40**	**0**	**0.00**	**NA**	**NA**	**73216102**
(2)	Central Government/State Government(s)/President of India		1	500	0	0	500	0.00	500	0	500	0.00	0	0.00	0	0.00	NA	NA	500
	Sub Total (B)(2)		**1**	**500**	**0**	**0**	**500**	**0.00**	**500**	**0**	**500**	**0.00**	**0**	**0.00**	**0**	**0.00**	**NA**	**NA**	**500**
(3)	Non-Institutions																		
(a)	i.Individual shareholders holding nominal share capital up to Rs.2 lakhs		114053	77249950	0	0	77249950	19.40	77249950	0	77249950	19.40	0	19.40		0.00	NA	NA	71752857
	ii.Individual shareholders holding nominal share capital in excess of Rs. 2		39	14814905	0	0	14814905	3.72	14814905	0	14814905	3.72	0	3.72		0.00	NA	NA	14814905
(b)	NBFCs Registered with RBI		8	69800	0	0	69800	0.02	69800	0	69800	0.02	0	0.02	0	0.00	NA	NA	69800
(c)	Employee Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(d)	Overseas Depositories (Holding DRs)(Balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(e)	Any Other																		
	TRUSTS		2	6005	0	0	6005	0.00	6005	0	6005	0.00	0	0.00	0	0.00	NA	NA	5505
	NON RESIDENT INDIANS		1856	2737456	0	0	2737456	0.69	2737456	0	2737456	0.69	0	0.69	0	0.00	NA	NA	2203531
	CLEARING MEMBERS		152	371588	0	0	371588	0.09	371588	0	371588	0.09	0	0.09	0	0.00	NA	NA	371588
	NON RESIDENT INDIAN NON REPATRIABLE		457	478166	0	0	478166	0.12	478166	0	478166	0.12	0	0.12	0	0.00	NA	NA	478166
	BODIES CORPORATES		1238	12232855	0	0	12232855	3.07	12232855	0	12232855	3.07	0	3.07	0	0.00	NA	NA	12134725
	Sub Total (B)(3)		**117805**	**107960725**	**0**	**0**	**107960725**	**27.11**	**107960725**	**0**	**107960725**	**27.11**	**0**	**27.11**	**0**	**0.00**			**101831077**
	Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)		**117969**	**181213992**	**0**	**0**	**181213992**	**45.51**	**181213992**	**0**	**181213992**	**45.50**	**0**	**45.51**	**0**	**0.00**			**175047679**

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public Shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities				No of Shares Underlying Outstanding converttible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
									No of Voting Rights			Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held	
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)				(X)	(XI)	(XII)		(XIII)		(XIV)
(1)	Custodian/DR Holder		1	85550	0	0	85550	0.02	85550	0	85550	0.02	0	0.02	0	0.00	NA	NA	85550
(2)	Employee Benefit Trust (under SEBI(Share based Employee Benefit) Reg		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
	Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)		**1**	**85550**	**0**	**0**	**85550**	**0.02**	**85550**	**0**	**85550**	**0.02**	**0**	**0.02**	**0**	**0.00**			**85550**

Details of the shareholders acting as persons in Concert including their Shareholding:			
Name of Shareholder	Name of PAC	No of shares	Holding%
Total:		**0**	**0**

Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders,	
No of Shareholders	No of shares

ANNEXURE H

Following are the Directors of Sterlite Technologies Limited ("Resulting Company") who attended the meeting held on 27 October 2016 approving the Scheme of Arrangement between Speedon Network Limited ("Demerged Company") and the Resulting Company

Sr. No.	Name of the Director who attended the meeting	Voted in Favour	Voted Against	Abstained from voting
1	Anil Agarwal	Yes	NA	NA
2	Pravin Agarwal	Yes	NA	NA
3	Arun Todarwal	Yes	NA	NA
4	Anand Agarwal	Yes	NA	NA
5	Allam Pallam Ramakrishnan Narayanaswamy	Yes	NA	NA

Following are the Directors of Speedon Network Limited ("Demerged Company") who attended the meeting held on 27 October 2016 approving the Scheme of Arrangement between the Demerged Company and Sterlite Technologies Limited ("Resulting Company")

Sr. No.	Name of the Director who attended the meeting	Voted in Favour	Voted Against	Abstained from voting
1.	Mr. Anupam Jindal	Yes	NA	NA
2.	Mr. Pratik Agarwal	Yes	NA	NA
3.	Mr. Kattunga Srinivasa Rao	Yes	NA	NA
4.	Mr. Lalit Narayan Tandon	Yes	NA	NA

ANNEXURE I

The details of the Directors of Sterlite Technologies Limited ("Resulting Company") are as follows:

Sr. No.	Name of Director	Designation	Address
1	Anil Kumar Agarwal	Director	113/114 Samudra Mahal Worli Mumbai 400018, Maharashtra, India
2	Arun Lalchand Todarwal	Director	81, Shivner 84, Nepean Sea Road, Mumbai 400006, Maharashtra, India
3	Pravin Agarwal	Whole-time Director	117 Koregaon Park Pune, 411001, Maharashtra, India
4	Anand Gopaldas Agarwal	Whole-time Director & CEO	Fl. No. 401, Amar Eternity, Baner Road, Sr.No. 13, Someshwarwadi, Pune, 411008, Maharashtra, India
5	Allam Pallam Ramakrishnan Narayanaswamy	Director	A-12, Archana CHS, Juhu Versova Link Road, Andheri (West) Mumbai 400053, Maharashtra, India
6	Krishnan Coimbatore Venkatakrishnan	Director	Old 26 New 59 ST. Mary's Road R. A. Puram Chennai 600028, Tamil Nadu, India
7	Pratik Pravin Agarwal	Director	403-A, 3rd Floor, Samudra Mahal, A-Wing, Opp Lotus, Dr A.B. Road, Worli Mumbai, 400018, Maharashtra, India
8	Avaantika Rajesh Kakkar	Director	A 1201, Sea Flama, Dosti Flamingos, T J Road, Parel, Sewri, Mumbai 400015, Maharashtra, India

The details of the Promoters of the Resulting Company are as follows:

Sr. No.	Name of Promoter	Address
1	Twin Star Overseas Ltd	C/o CIM Corporate Services Limited, Les Cascades, Edith Cavell Street, Port Louis – Mauritius
2	Vedanta Limited	1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai 400093
3	Jyoti Agarwal	117 Koregaon Park Pune, 411001, Maharashtra, India
4	Navin Kumar Agarwal	Soham, 8/738 Behramji Gamadia Road, Mumbai – 400026
5	Pravin Agarwal	117 Koregaon Park Pune, 411001, Maharashtra, India
6	Pratik Pravin Agarwal	403-A, 3rd Floor, Samudra Mahal, A-Wing, Opp Lotus, DR A.B. Road, Worli Mumbai
7	Ankit Agarwal	117, Koregaon Park South Main Road, Lane No. 4 Pune – 411006
8	Ruchira Agarwal	Soham, 8/738 Behramji Gamadia Road, Mumbai – 400026
9	Sonakshi Agarwal	403-A, 3rd Floor, Samudra Mahal, A-Wing, Opp Lotus, DR A.B. Road, Worli Mumbai 400018 INDIA

ANNEXURE J

The details of the Directors of Speedon Network Limited ("Demerged Company") are as follows:

Sr. No.	Name of Director	Designation	Address
1	Kattunga Srinivasa Rao	Director	Bungalow No. 9, Deuxiem Enclave, Satara Parisar, Paithan Road, Aurangabad, 431001 Maharashtra, India
2	Pratik Pravin Agarwal	Director	403-A, 3rd Floor, Samudra Mahal, A-Wing, Opp Lotus, Dr A.B. Road, Worli Mumbai, 400018, Maharashtra, India
3	Anupam Jindal	Director	C-603, Copacabana Fortleza, Kalyaninagar, Pune 411006, Maharashtra, India
4	Dharmendra Jain	Additional Director	A-1/302, Gangadham, Phase - 1 Bibvewadi Pune 411037, Maharashtra, India
5	Lalit Narayan Tandon	Director	A-1403, Concept Unnathi, Plot No. 69A B E and F Sector-21, Kharghar Raigarh 410210, Maharashtra, India

The details of the Promoters of the Demerged Company are as follows:

Sr. No.	Name of Promoter	Address
1	Sterlite Technologies Limited	E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India

STERLITE TECHNOLOGIES LIMITED

(CIN: L31300MH2000PLC269261)

Registered Office: E1, MIDC Area, Waluj, Aurangabad – 431136, Maharashtra

Tel: 020-3051 4000, Fax: 020- 3051 4113

E-mail: secretarial@sterlite.com, Website: www.sterlitetech.com

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

COMPANY APPLICATION NO 244 OF 2017

In the matter of the Companies Act, 2013;

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between Speedon Network Limited having CIN U32202DN2011PLC000373 (Demerged Company), and Sterlite Technologies Limited having CIN L31300MH2000PLC269261 (Resulting Company) and their respective Shareholders

Sterlite Technologies Limited, a company incorporated under the provisions of Companies Act, 1956 with CIN L31300MH2000PLC269261 and having its registered office at E1, MIDC Industrial Area, Waluj, Aurangabad, 431136, Maharashtra, India)

.....Applicant Company

PROXY FORM

Name of the member(s) : .....

Registered address : .....

E- mail id : .....

Folio No/ Client ID : .....

DP ID : .....

*I/We, being the member(s) of .....shares of the above named Company hereby appoint:

1. Name : ..... E-mail id: .....

   Address : .....

   Signature : ..... or failing him .....

2. Name : ..... E-mail id: .....

   Address : .....

   Signature : ..... or failing him .....

3. Name : ..... E-mail id: .....

Address : .....

Signature : ..... or failing him .....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the meeting of the Equity Shareholders to be held on Friday, 23 June 2017 at 12.30 p.m. IST at Registered Office of the Applicant Company at E1, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra - 431 136, India in respect of the following resolution:

1. For the purpose of considering and, if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Arrangement between Speedon Network Limited, the Demerged Company and Sterlite Technologies Limited, the Resulting Company and their respective Shareholders and related matters

at such meeting and at any adjournment(s) thereof, to vote for me / us and in my / our name(s) ..... * (herein, if 'for', insert "for", if 'against', insert "against", and in the latter case, strike out the words below after "Scheme of Arrangement") the said Scheme of Arrangement embodied in the Scheme and the resolution either with or without modification as my/our proxy may approve.

*** (strike out what is not necessary)**

Signed this..... day of 2017

Folio No._____

No. of Share(s):_____

Name: _____

Address: _____

_____

_____

Affix
Re 1.00
Revenue
Stamp

Signature(s) across the Stamp

Signature of Shareholder:

Signature of Proxy Holder:

Notes:

1. Please affix Revenue Stamp before putting Signature.
2. This form of proxy in order to be effective should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
3. In case of multiple proxies, proxy later in time shall be accepted.
4. All alterations made in the Form of Proxy should be initialed.
5. A Proxy need not be a member of the Company.
6. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
7. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
8. In the case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.

STERLITE TECHNOLOGIES LIMITED

CIN - L31300MH2000PLC269261
Registered Office: E 1, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra- 431 136, India
Phone: +91 20 30514000, Fax: +91 20 30514113
E-mail: secretarial@sterlite.com; website: www.sterlitetech.com

MEETING OF EQUITY SHAREHOLDERS ON 23 JUNE 2017 AT 12.30 P.M.

Registered Folio No./ DP ID No. / Client ID No.

Number of shares held

I certify that I am a member / proxy for the member of the company.

I hereby record my presence at the Meeting of the Equity Shareholders of the Company at the Registered Office of the Company at E 1, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra- 431 136 India, on Friday, 23 June 2017, at 12.30 p.m. IST.

…….. ……..

Name of the member / proxy (in BLOCK letters) — Signature of the member / proxy

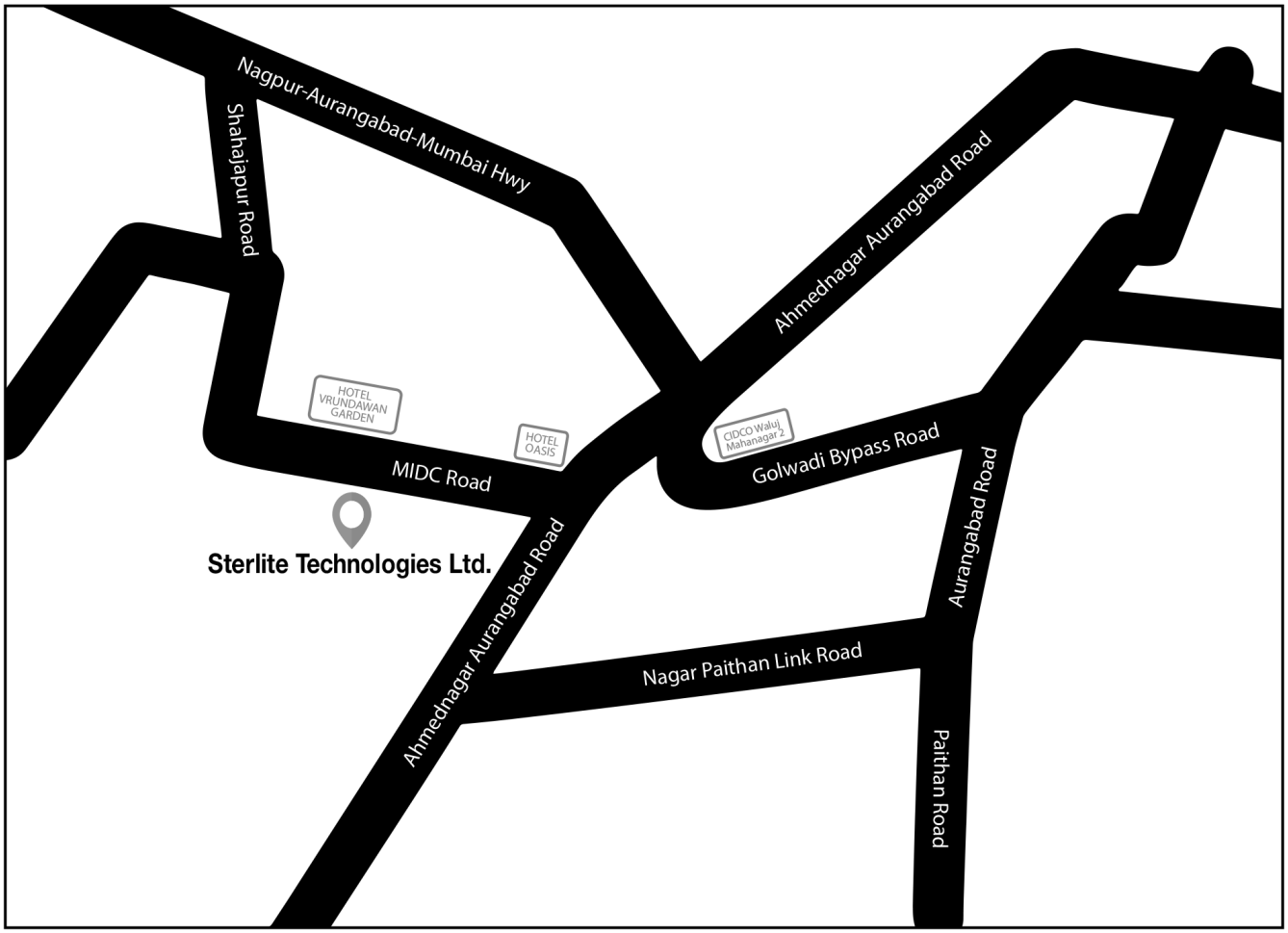
Note - PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

ROUTE MAP

STERLITE TECHNOLOGIES LIMITED

(CIN: L31300MH2000PLC269261)

Registered Office: E1, MIDC Area, Waluj, Aurangabad – 431136, Maharashtra
Tel: 020-3051 4000, Fax: 020-3051 4113
E-mail: secretarial@sterlite.com, Website: https://www.sterlitetech.com



STERLITE TECHNOLOGIES LIMITED

CIN -L31300MH2000PLC269261
Registered Office: E 1, MIDC Industrial Area, Waluj, Aurangabad – 431 136, Maharashtra, India
Phone: +91 20 30514000; **Fax:** +91 20 30514113
Email: secretarial@sterlite.com; **website:** www.sterlitetech.com;

POSTAL BALLOT FORM

SR.NO. [ ]

1. Name(s) of Member(s)/Beneficial Owner(s) (in block letters) (including joint holders, if any) :

2. Registered address of the sole/first named Member(s)/ beneficial owner(s) :

3. Registered folio No./DP ID No./Client ID No*. :

   (*Applicable to investors holding shares in dematerialized form)

4. Number of shares held :

I/We hereby exercise my / our vote in respect of the Resolution(s) to be passed through postal ballot for the business stated in the Notice of Postal Ballot issued by the company dated May 15, 2017 by sending my / our assent / dissent to the said resolution by placing the tick (✓) mark at the appropriate box below:

Resolution No.	Description	No. of Equity shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
1.	Approval of Scheme of Arrangement between Speedon Network Limited (wholly owned subsidiary of the Company) and the Company and their respective shareholders			

Place:

Date:

(Signature of the Shareholder)

Following particulars to be used only in case shareholder opts for e-voting

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD/PIN

Last date of receipt of Postal Ballot Forms: 22nd day of June 2017

NOTE: Please read carefully the instructions printed overleaf before exercising vote.

INSTRUCTIONS FOR POSTAL BALLOT:

1. A Shareholder desiring to exercise vote by Postal Ballot may complete Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the **Scrutinizer, Mr. Abhishek Jagdale**, Practicing Company Secretary (Membership No. FCS 9073) in the enclosed self-addressed postage prepaid envelope. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if deposited in person or if sent by Courier or Registered / Speed post at the expense of the Shareholder will also be accepted.

2. The self-addressed postage prepaid envelope bears the name and address of the Scrutinizer appointed by the Tribunal.

3. Shareholders can opt only for one mode of voting. If a shareholder has opted for e-voting, then he / she should not vote by Postal Ballot and vice-versa. However, in case shareholders cast their vote both via Postal Ballot and e-voting, then voting through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid, notwithstanding whichever is cast first.

4. Postal Ballot Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company / Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his/her absence, by the next named Shareholder. Please note that Postal Ballot shall not be signed by the proxy.

5. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing (✓) in the appropriate column.

6. Shareholders desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed on the Form. Duly completed Postal Ballot Form should reach the Scrutinizer on or before 5:00 p.m. on Thursday, 22 June 2017. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such shareholder has not been received.

7. There will be only one Postal Ballot Form for every Folio / Client ID irrespective of the number of joint shareholder(s).

8. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the last date of receipt of Postal Ballot Form, i.e. on or before 5:00 p.m. on Thursday, 22 June 2017.

9. Shareholders are requested not to send any other paper along with the Postal Ballot Form, as all such forms will be sent to the Scrutinizer and any extraneous paper found would be destroyed by the Scrutinizer.

10. Shareholders are requested to fill in the postal ballot form in indelible ink and not in any erasable writing mode.

11. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected.

12. A Postal Ballot Form shall be considered invalid if: (a) A form other than one issued by the company has been used; (b) It has not been signed by or on behalf of the member; (c) Signature on the Postal Ballot Form doesn't match the specimen signatures with the company; (d) It is not possible to determine without any doubt the assent or dissent of the member; (e) Neither assent nor dissent is mentioned; (f) Any competent authority has given directions in writing to the company to freeze the Voting Rights of the member; (g) The envelope containing the Postal Ballot Form is received after 5.00 p.m. on the last date of voting i.e. on 22 June 2017; (h) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified true copy of the relevant specific authority; (i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established; (j) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.

13. In case of shares held by companies, trusts, societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority, authorizing the signatory to execute and sign the Postal Ballot Form. Further, where the form has been signed by a representative of the President of India or Governor of State, certified copy of the nomination should accompany the Postal Ballot Form.

14. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Friday, May 12, 2017.

15. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.