Sterlite Technologies Limited
4th Floor, Godrej Millennium
9, Koregaon Road, Pune - 411001
Maharashtra, INDIA
Tel.: +91-20-30514000
Fax: +91-20-26138083
www.sterlitetechnologies.com

November 17, 2010

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.

Bombay Stock Exchange Ltd.
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Sub: PRESS RELEASE

Dear Sirs,

We are enclosing herewith a press-release regarding formation of a Joint Venture company – Jiangsu Sterlite & Tongguang Optical Fibers Co. Ltd. (STFC) in Haimen, Jiangsu Province, China jointly by Sterlite Technologies Limited and Jiangsu Tongguang Communication Co. Ltd. to manufacture, market and distribute optical fiber used in the production of fiber optic cables..

Please take this on your records.

Thanking you,

Yours faithfully,

For **Sterlite Technologies Limited**

Sandeep Deshmukh
Company Secretary

Enclosures: as above

STERLITE TECHNOLOGIES LIMITED
PUNE

Sterlite Technologies and Tongguang Communication to form Joint Venture Company in China to produce optical fibers

News Release *For Immediate Publication*

Shanghai, China – November 17, 2010: Sterlite Technologies Limited ("Sterlite") [BSE: 532374, NSE: STRTECH], a leading global provider of transmission solutions for the power and telecom industries, and Jiangsu Tongguang Communication Co., Ltd. (TGCI), a leading provider of total transmission solutions for optical cable and IT industries, today announced that they have agreed to form a joint venture company – **Jiangsu Sterlite & Tongguang Optical Fibers Co., Ltd.** ("STFC") in Haimen, Jiangsu Province, China to manufacture, market and distribute optical fiber used in the production of fiber optic cables.

"With the continued roll-out of 3G and FTTx, China has retained its position as the largest market for optical fibers in the world. We believe that China would continue to develop and upgrade its telecommunication infrastructure to remain globally competitive and this would ensure that the demand for optical fibers would be sustained over the long term", said Mr. Pravin Agarwal, Wholetime Director of Sterlite Technologies. "China is an extremely important part of the market for Sterlite Technologies and this joint venture represents a significant strategic investment in China."

"As one important optical fiber and cable manufacturer of China, we have been adhering to the core values of pursuit of excellence, continued innovation, credibility and win-win result. Moreover, with the benefits of extended product lines, Jiangsu Sterlite & Tongguang Optical Fibers Co., Ltd., the joint venture between Jiangsu Tongguang Communication Co., Ltd. and Sterlite Technologies, would make it faster, easier and more cost-effective for utilities and service providers to build new age communication infrastructures", said Mr Tang Jinming, Chairman of Jiangsu Tongguang Communication Co., Ltd.

As part of the agreement, Sterlite brings expertise in optical fiber technology and Jiangsu Tongguang Communication Co., Ltd brings significant fiber cable manufacturing and market expertise in the China market. The joint venture will be committed to offering high-quality and competitive optical fibers and services to customers.

About Sterlite Technologies Limited

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

About Tongguang Communication Co., Ltd.

Jiangsu Tongguang Communication Co., Ltd. (TGCL) is specialized in the total transmission solutions, engineering services and technical consultancy in optical cable and IT industries. The Company was identified as the key high-tech enterprise (by the Ministry of Science and Technology, P.R. China) and the new material industrial base of the Torch Program and awarded with the honorary titles of "Most Competitive Ten Players in China's Optical Fiber and Optical Fiber Cable Industries", "Famous Brand of China", etc. For more details, please visit www.tgjt.cn/infor/chinese/index/index.asp

Corporate Contact
Keith D'Silva
Sterlite Technologies Limited
Tel: +91.20.30514000
keith.dsilva@sterlite.com

Investor Relations Contact
Vishal Aggarwal
Sterlite Technologies Limited
Tel: +91.20.30514000
vishal.aggarwal@sterlite.com

Media Contact
Pramod Kantak
The PRactice
Tel: +91.22.22618360/22643583
pramod@the-practice.net

Corporate Contact
Zhang Senming
Tongguang Communication
Tel: +86.513.82671671
zhsenming@tgjt.cn

Investor Relations Contact
Tang Jinming
Tongguang Communication
Tel: +86.513.82671671
tjm@tgjt.cn

Media Contact
Qu Jianmei
Tongguang Communication
Tel: +86.513.82671671
tgxx110@163.com

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