Sterlite Technologies bags its third UMTP project

NEWS RELEASE
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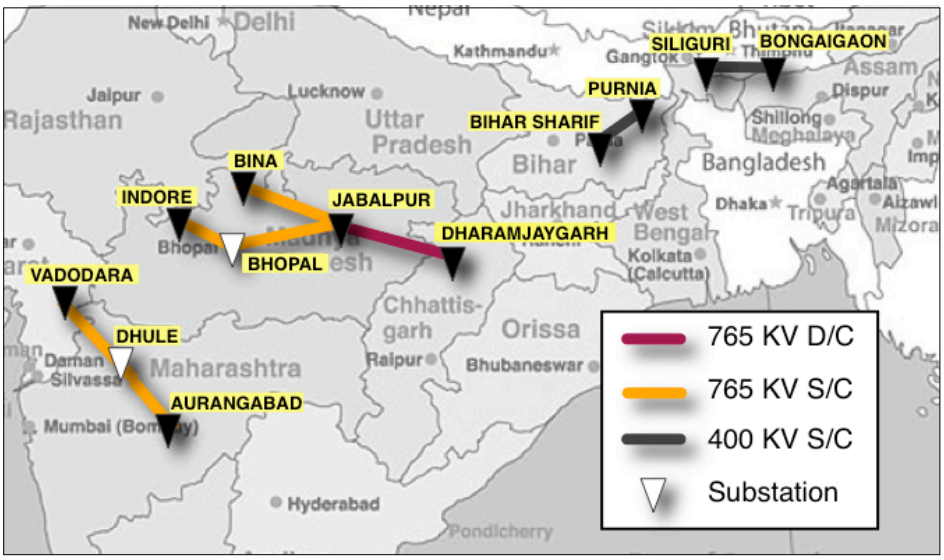
Pune, India – February 10, 2011: Sterlite Technologies Limited "Sterlite" [BSE: 532374, NSE:STRTECH], a leading global provider of transmission solutions for the power and telecom industries, announced that it has won its third contract for development of India's transmission systems. The Company's wholly owned subsidiary has been selected to strengthen the transmission grid in the Western Region on 'Build, Own, Operate and Maintain' (BOOM) basis.

This transmission scheme involves establishment of 765 KV Single Circuit Lines; Vadodara-Dhule-Aurangabad and Indore-Bhopal-Jabalpur. The project involves a total line length of about 1,000 km and the set up of two 1500 MVA substations at Dhule and Bhopal.

The project would be commissioned within 36 months and the Company would operate and maintain the transmission system for a minimum tenure of 35 years thereafter.

The tariff-based competitive bidding process was conducted by Power Finance Corporation (PFC). Sterlite won the project on basis of its technical and financial strength amongst stiff competition from 9 bidders.



Sterlite now has a portfolio of three projects with a total value of about Rs. 40 Billion. These transmission systems would evacuate and transmit power through a network of about 2200 km of transmission lines and 2 substations; in the states of Maharashtra, Gujarat, Madhya Pradesh, Chattisgarh, West Bengal, Bihar and Assam.

Says Pravin Agarwal, Wholetime Director - Sterlite Technologies, "In the last 12 months we have managed to bag three BOOM transmission projects. In the next decade, India needs to spend over Rs. 1400 Billion on transmission systems and we believe the BOOM model will be the preferred model. We believe that we are well positioned to become a market leader in this sector and we would contribute significantly to reduce the transmission deficit in the country."

Sterlite™

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.

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