

Sterlite Technologies' order book at a high of Rs. 4,400 Crores



NEWS RELEASE
FOR IMMEDIATE PUBLICATION

Pune, India – July 31, 2014: Sterlite Technologies Limited “Sterlite” [BSE: 532374, NSE:STRTECH], a leading global provider of solutions for the high-speed data transmission and power transmission industries, today announced its results for the quarter ended June 30, 2014.

Financial highlights for Q1'FY 15

- Revenues of Rs. 564 Crores and EBITDA at Rs. 71 Crores generating a PAT of Rs.9 Crores
- EBITDA margin improved by 200 basis points driven by a greater share of telecom segment in overall business
- Telecom business revenues were up 10% Q-O-Q at Rs. 322 Crores, EBITDA up 25% Q-O-Q at Rs. 70 Crores and EBITDA margins at 22% vs. 19% last quarter
- Power business continues to face external pressures and revenues were at Rs 229 Crores down 31% Q-O-Q which significantly affected EBITDA
- All time high order book of Rs. 4,400 Crores, split evenly between the telecom and power segments. Export orders constitute 28% of this order book

Standalone Financials	Quarter Ended June 30	Quarter Ended March 31	Quarter Ended June 30	Year Ended March 31
	FY 15	FY 14	Q1 FY 14	FY 14
Net Revenues (INR Cr)	564	646	758	2,726
Net Revenues (Mn USD)	94	108	126	454
EBITDA (INR Cr)	71	73	85	271
EBITDA (Mn USD)	12	12	14	45
Net Income (INR Cr)	9	10	23	50
Net Income (Mn USD)	2	2	4	8
USD to INR at Rs 60				

Registered office: Survey No. 68/1, Madhuban Dam Road, Rakholi 396 230 Union Territory of Dadra & Nagar Haveli, INDIA | Fax: 020-30514113 |

CIN: L31300DN2000PLC000340



Business highlights

- Secured a significant share of the prestigious Network for Spectrum (NFS) Project. The project will use Sterlite's Intrusion proof solution for a secure communication network dedicated for defense use. In the state of Jammu & Kashmir, Sterlite is responsible for the end to end deployment including design, engineering, implementation and maintenance.
- Secured a prestigious project for the end-to-end implementation of NRSS 29 power infrastructure. The project will connect Jammu & Kashmir region with the Northern grid and will enable transmission of 1000 MW of additional power to the region.
- Signed an agreement with Standard Chartered Private Equity for an investment of Rs. 500 Crores in Sterlite's Grid business with a significant portion of the proceeds being received recently.
- Charged the sub-stations on the BDTCL transmission line as a part of the ongoing implementation of Sterlite's transmission infrastructure projects.
- Continued to focus on export market with nearly 40% of sales this quarter to international markets. Europe and Middle East accounted for nearly 60% of the exports.
- Developed new products such as the 1st non-telecom cables for Oil & Gas application. Also added new customers in North America and Latin America for telecom and power products.

Says Mr. Pravin Agarwal, Whole-time Director, Sterlite Technologies Ltd., " We are very pleased with the overall developments during the quarter. The NFS order and the NRSS contract provide us with a good backlog for future growth. We continue to remain bullish on the high-speed data requirements and bulk power transmission requirements in India, as well as globally. "

About Sterlite Technologies Ltd.

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

Contacts

Ravindra Utgikar
Corporate Communications
Sterlite Technologies Limited
Phone: +91.20.30514000
Ravindra.Utgikar@sterlite.com

Vishal Aggarwal
Investor Relations
Sterlite Technologies Limited
Phone: +91.20.30514000
Vishal.Aggarwal@sterlite.com

Forward-looking and cautionary statements: Certain words and statements in this release concerning Sterlite Technologies Limited and its prospects, and other statements relating to Sterlite Technologies' expected financial position, business strategy, the future development of Sterlite Technologies' operations and the general economy in India, are forward looking statements. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of Sterlite Technologies Limited, or industry results, to differ materially from those expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Sterlite Technologies' present and future business strategies and the environment in which Sterlite Technologies Limited will operate in the future. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, changes in government policies or regulations of India and, in particular, changes relating to the administration of Sterlite Technologies' industry, and changes in general economic, business and credit conditions in India. Additional factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements, many of which are not in Sterlite Technologies' control, include, but are not limited to, those risk factors discussed in Sterlite Technologies' various filings with the National Stock Exchange, India and the Bombay Stock Exchange, India. These filingssumption US\$ = Rs 60.

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- Q1 FY15 had a sequential decrease in revenue of 13% driven primarily by very low volumes in the power segment. EBITDA was down 3% at Rs 71 crore, however EBITDA margins have improved by 200 basis points Q-o-Q.
- Telecom segment registered a healthy growth of 10% in revenue with strong EBITDA growth of 25% on the back of margins improving by 300 basis points.
- Power segment saw a 31% decline in revenue which resulted in a sharp decline in EBITDA on the backdrop of muted demand in domestic market volumes.

COMPANY PERFORMANCE (STANDALONE FINANCIALS)

Profit & Loss Statement

INR Cr

	Q1 FY 15	Q4 FY 14	Q1 FY 14	FY 14
Sales	564	646	758	2,726
EBITDA	71	73	85	271
EBITDA %	13%	11%	11%	10%
Depreciation	27	28	24	103
EBIT	45	45	62	168
EBIT %	8%	7%	8%	6%
Interest	30	28	28	95
PBT	15	17	34	73
Tax	5	7	11	23
Effective tax rate	37%	39%	33%	32%
PAT	9	10	23	50
PAT %	2%	2%	3%	2%

Volumes

	Q1 FY 15	Q4 FY 14	Q1 FY 14	FY 14
OF (Million fkm)*	3.0	2.7	3.8	11.4
OFC (Million fkm)	1.8	1.7	1.0	5.2
Conductors (MT)	8,794	18,010	27,000	94,587

* Does not include sales done from China JV

- With China JV selling 0.9 M fkm, this quarter saw the highest ever fiber volumes of 3.9 million fiber kilometer vs 3.5 million fiber kilometer in Q4 2014, fiber cable volume continues to see growth and was at 1.8 million fiber kilometer vs 1.7 million fiber kilometer in Q4 2014.
- Power conductor volumes for this quarter were at the lowest levels in the recent history on account of lack of ordering from large customers combined with a general slow down across other domestic customers.
- Total order book of the company stands at Rs 4,404 crores of which exports account for 28%. The segmental split being Rs 2,216 Crores for the power segment and Rs 2,188 crores for the telecom segment.
- Net Debt at standalone level was at Rs 1,200 crores vs Rs 1,064 crores as at 31st March 2014.

SEGMENTAL PERFORMANCE (STANDALONE FINANCIALS)

Telecom Segment

INR Cr

	Q1 FY 15	Q4 FY 14	Q1 FY 14	FY 14
Sales	322	293	291	1,077
EBITDA	70	55	61	187
EBITDA %	22%	19%	21%	17%
Depreciation	19	20	17	74
EBIT	50	35	44	113
EBIT %	16%	12%	15%	10%
Capital employed	1,097	1,088	1,194	1,088
ROCE %	18%	13%	15%	10%

- The Telecom business registered growth of 10% on Q-o-Q basis with an EBITDA margin of 22%. The growth in revenues was primarily on account of increased deployment by telecom operators and our increased penetration into global and domestic customers.
- The EBITDA for the quarter grew by 25% Q-o-Q and by 14% Y-o-Y. Globally fiber prices continue to hold steady given the demand from global deployment for FTTH and national backbone projects

Power Segment

INR Cr

	Q1 FY 15	Q4 FY 14	Q1 FY 14	FY 14
Sales	229	331	453	1,587
EBITDA	2	18	24	85
EBITDA %	1%	5%	5%	5%
Depreciation	7	8	7	29
EBIT	(6)	10	17	55
EBIT %	-3%	3%	4%	3%
Capital employed	435	375	398	375
ROCE %	-5%	11%	17%	15%

- Subdued domestic demand led to sales dropping 31% Q-o-Q and EBITDA falling significantly due to very low volume base.
- We continue to focus on international opportunities and our power segment export order book stands at Rs 1,213 as on June 30th, 2014, which accounts for almost 55% of our total power order book.

Infrastructure Projects

- Sterlite Technologies subsidiary Sterlite Power Grid Ventures Ltd (SPGVL) has signed agreements with Standard Chartered Private Equity for an equity investment of Rs. 500 crores.
- We won a major project Northern Region Strengthening Scheme project (NRSS 29) to carry over 1000 MWs of electricity from Punjab to the Kashmir Valley. With this addition, we have now a combined portfolio of 6 projects spanning 5000 km of transmission lines across different parts of the country.
- Our total investment in the infrastructure segment has been around Rs 3,850 crores of which Sterlite has funded close to Rs 950 crores and project level debt stands at around Rs 2,900 crores

COMPANY PERFORMANCE (CONSOLIDATED FINANCIALS)
Profit & Loss Statement and Segmental breakdown (Rs. in Lacs)

	Standalone	Consolidated	Standalone	Consolidated
	Quarter ended		Year ended	
	June 14 (Unaudited)	June 14 (Unaudited / Unreviewed)	Mar 14 (Audited)	Mar 14 (Audited)
Income from Operations				
a) Net Revenue	55,068	56,544	266,358	250,098
b) Other Operating Income	1,372	1,372	6,276	6,287
Total Income from operations (Net)	56,440	57,916	272,634	256,385
Total Expenditure	52,253	53,326	257,493	242,178
a) Cost of materials consumed	36,039	35,552	177,686	156,451
b) Purchase of stock-in-trade	1,419	1,419	2,812	2,826
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	(3,136)	(3,585)	(1,805)	(2,277)
d) Staff Cost	2,942	3,429	12,239	14,258
e) Depreciation & Impairment	2,667	3,690	10,288	13,331
f) Other Expenditure	12,322	12,821	56,273	57,589
Operating profit before other income, interest and tax	4,187	4,590	15,141	14,207
Other Income	274	398	1,695	2,250
Profit before interest and tax	4,461	4,988	16,836	16,457
Interest Cost	2,966	5,630	9,528	17,978
Profit / (loss) before tax	1,495	(642)	7,308	(1,521)
Tax Expenses	546	546	2,288	2,431
Net Profit after tax	949	(1,188)	5,020	(3,952)
Adjustment for Minority Interest		(66)		(401)
Net Profit / (loss) after Tax & Minority Interest	949	(1,122)	5,020	(3,551)

	Standalone	Consolidated	Standalone	Consolidated
	Quarter ended		Year ended	
	June 14 (Unaudited)	June 14 (Unaudited / Unreviewed)	Mar 14 (Audited)	Mar 14 (Audited)
Segment Revenue				
Telecom Product and Solutions	32,160	33,232	107,671	110,486
Power Product and Solutions	22,908	22,908	158,687	158,687
Power Transmission Grid		1,611		5,413
Inter-segment elimination		(1,207)		(24,488)
Total	55,068	56,544	266,358	250,098
Profit before interest, depreciation and tax				
Telecom Product and Solutions	6,954	6,998	18,668	18,123
Power Product and Solutions	174	44	8,456	8,193
Power Transmission Grid		1,635		3,633
Unallocable		1		(161)
Total	7,128	8,678	27,124	29,788
Profit before Interest and Tax				
Telecom Product and Solutions	5,034	4,641	11,320	9,374
Power Product and Solutions	(573)	(703)	5,516	5,253
Power Transmission Grid		1,055		2,014
Unallocable		(5)		(184)
Total	4,461	4,988	16,836	16,457
Net Interest Cost	2,966	5,630	9,528	17,978
Profit / (loss) before tax	1,495	(642)	7,308	(1,521)
Capital Employed (Segment Assets- Segment Liabilities)				
Telecom Product and Solutions	109,712	122,554	108,790	121,714
Power Product and Solutions	43,536	41,789	37,546	33,140
Power Transmission Grid		395,605		373,190
Unallocable	119,527	10,813	108,190	20,250
Total	272,775	570,761	254,526	548,294

Note: Consolidated numbers for Q1 2014-15 have not been reviewed or audited by statutory auditors.

- Power transmission contributed Rs 16 crore of revenue this quarter.
- Total capital employed in the business was at Rs 5,707 crore vs. Rs 5,482 crore at on 31st March 2014

INVESTOR RELATIONS CONTACT

Vishal Aggarwal
Sterlite Technologies Limited
Phone: +91.20.30514000
vishal.aggarwal@sterlite.com

STERLITE TECHNOLOGIES LIMITED

STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in Lacs except per share data)

	Quarter ended			Year ended
	June 14 (Unaudited)	Mar 14 (Audited) Refer Note 5	June 13 (Unaudited)	Mar 14 (Audited)
Income from Operations				
a) Net Revenue	55,068	62,376	74,478	266,358
b) Other Operating Income	1,372	2,198	1,354	6,276
Total Income from operations (Net)	56,440	64,574	75,832	272,634
Total Expenditure	52,253	60,611	69,988	257,493
a) Cost of materials consumed	36,039	37,744	50,358	177,686
b) Purchase of stock-in-trade	1,419	1,175	821	2,812
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	(3,136)	1,531	(2,159)	(1,805)
d) Staff Cost	2,942	2,202	3,449	12,239
e) Depreciation & Impairment	2,667	2,812	2,372	10,288
f) Other Expenditure	12,322	15,147	15,147	56,273
Operating profit before other income, interest and tax	4,187	3,963	5,844	15,141
Other Income	274	548	326	1,695
Profit before interest and tax	4,461	4,511	6,170	16,836
Net Interest Cost	2,966	2,837	2,782	9,528
Profit before tax	1,495	1,674	3,388	7,308
Tax Expense	546	659	1,128	2,288
Net Profit after tax	949	1,015	2,260	5,020
Paid-up Equity Capital (Face value Rs.2 per share)	7,876	7,876	7,869	7,876
Reserves excluding revaluation reserves				113,953
Earning Per Share (Rs.)- Basic	0.24	0.26	0.57	1.28
Earning Per Share (Rs.)- Diluted	0.24	0.26	0.57	1.27
Aggregate of Public Share Holding				
Number of Shares	178,373,680	178,518,680	178,301,443	178,518,680
Percentage of Shareholding	45.29%	45.33%	45.31%	45.33%
Promoters and promoter group Shareholding				
Pledged/Encumbered				
Number of Shares	-	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-
Non-encumbered				
Number of Shares	215,450,601	215,305,601	215,218,656	215,305,601
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	54.71%	54.67%	54.69%	54.67%

(Rs. in Lacs)

	Quarter ended			Year ended
	June 14 (Unaudited)	Mar 14 (Audited) Refer Note 5	June 13 (Unaudited)	Mar 14 (Audited)
Segment Revenue				
Telecom Product and Solutions	32,160	29,318	29,144	107,671
Power Product and Solutions	22,908	33,058	45,334	158,687
Total	55,068	62,376	74,478	266,358
Profit before interest, depreciation and tax				
Telecom Product and Solutions	6,954	5,548	6,111	18,668
Power Product and Solutions	174	1,775	2,431	8,456
Total	7,128	7,323	8,542	27,124
Profit before Interest and Tax				
Telecom Product and Solutions	5,034	3,498	4,446	11,320
Power Product and Solutions	(573)	1,013	1,724	5,516
Total	4,461	4,511	6,170	16,836
Net Interest Cost	2,966	2,837	2,782	9,528
Profit before Tax	1,495	1,674	3,388	7,308
Capital Employed (Segment Assets- Segment Liabilities)				
Telecom Product and Solutions	109,712	108,790	119,425	108,790
Power Product and Solutions	43,536	37,546	39,820	37,546
Unallocable	119,527	108,190	67,385	108,190
Total	272,775	254,526	226,630	254,526

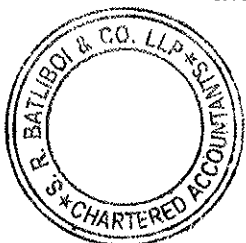
Notes

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended June 30, 2014 : Beginning - 0 , Received - 28, Disposed off - 28, Pending - 0.
- The above results have been reviewed by the Audit Committee. The Board of directors at its meeting held on July 31, 2014 approved the above results.
- During the year 2005-06, the CESTAT had upheld a demand of Rs. 188 Crores (including penalties thereon and excluding interest) in the pending Excise matter. The auditors have expressed their qualification on this matter. The Company is contesting this case and the matter is pending the decision of the Hon'ble Supreme Court.
- The Company is evaluating the impact on useful lives and depreciation of fixed assets under Schedule II to the Companies Act, 2013 which became effective from 1 April 2014. Pending such evaluation, the depreciation for the current quarter is based on the rates/useful lives under the earlier Companies Act, 1956 which are considered representative of the useful lives of fixed assets.
- The figures for the quarter ended March 31, 2014 are balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the financial year 2013-14, which was subjected to limited review.
- Previous period figures have been regrouped / rearranged wherever considered necessary.

Limited Review Report

Review Report to
The Board of Directors
Sterlite Technologies Limited

1. We have reviewed the accompanying statement of unaudited financial results of Sterlite Technologies Limited ('the Company') for the quarter ended June 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *As stated in Note no. 3 of the financial results, the Company had in an earlier year received an order of CESTAT upholding a demand of Rs.188 crores (including penalties and excluding interest) (Rs.188 crores as at June 30, 2013) in a pending excise/customs matter. The Company's appeal against this order with the Honourable Supreme Court has been admitted. Based on the current status and legal advice received, provision for liability as recorded in the accompanying standalone financial results is considered adequate by Management. In the event the decision of the Honourable Supreme Court goes against the Company on any of the grounds of appeal, additional provision against the said demand may be required. Pending disposal of the matter by the Honourable Supreme Court, we are unable to comment on the adequacy of the provisions made towards the amount of excise / customs duty payable. Our audit report on the financial statements for the year ended March 31, 2014 was qualified in respect of this matter.*
4. *As stated in Note no. 4 of the financial results, the Company is evaluating the impact on useful lives and depreciation of fixed assets under Schedule II to the Companies Act, 2013 which became effective from April 1, 2014. Pending such evaluation, we are unable to comment on the appropriateness of the depreciation charge for the quarter including consequential impact, if any, that may arise in this regard or on the amount of adjustment to opening reserves which may be required as per the requirements of the said Schedule in the unaudited financial results.*

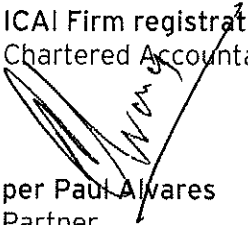


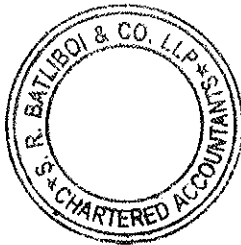
S.R. BATLIBOI & CO. LLP

Chartered Accountants

5. Based on our review conducted as above, *except for the possible effects of our observations in paragraphs 3 and 4*, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants


per Paul Alvares
Partner
Membership No.: 105754



Place: Pune
Date: July 31, 2014



STERLITE TECHNOLOGIES LIMITED
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(Rs. in Lacs except per share data)

	Quarter ended			Year ended
	June 14 (Unaudited)	Mar 14 (Audited) Refer Notes 5	June 13 (Unaudited)	Mar 14 (Audited)
Income from Operations				
a) Net Revenue	55,068	62,378	74,478	266,358
b) Other Operating Income	1,372	2,198	1,354	6,278
Total Income from operations (Net)	56,440	64,574	75,832	272,634
Total Expenditure	52,253	60,811	69,988	257,493
a) Cost of materials consumed	35,039	37,744	50,358	177,688
b) Purchase of stock-in-trade	1,415	1,175	821	2,812
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	(3,136)	1,531	(2,159)	(1,805)
d) Staff Cost	2,942	2,202	3,449	12,239
e) Depreciation & Impairment	2,667	2,812	2,372	10,288
f) Other Expenditure	12,522	15,147	15,147	56,273
Operating profit before other income, interest and tax	4,187	3,963	5,844	15,141
Other Income	274	548	326	1,095
Profit before interest and tax	4,461	4,511	6,170	16,836
Net Interest Cost	2,966	2,837	2,782	9,528
Profit before tax	1,495	1,674	3,388	7,308
Tax Expense	546	659	1,128	2,288
Net Profit after tax	949	1,015	2,260	5,020
Paid-up Equity Capital (Face value Rs.2 per share)	7,876	7,876	7,869	7,876
Reserves excluding revaluation reserves	-	-	-	113,953
Earning Per Share (Rs.)- Basic	0.24	0.26	0.57	1.28
Earning Per Share (Rs.)- Diluted	0.24	0.26	0.57	1.27
Aggregate of Public Share Holding				
Number of Shares	178,373,680	178,518,680	178,301,443	178,518,680
Percentage of Shareholding	45.29%	45.33%	45.31%	45.33%
Promoters and promoter group Shareholding				
Pledged/Encumbered				
Number of Shares	-	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-
Non-encumbered				
Number of Shares	215,450,601	215,305,601	215,218,656	215,305,601
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	54.71%	54.67%	54.69%	54.67%

(Rs. in Lacs)

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Power Product and Solutions	22,908	33,058	45,334	158,687
Total	55,068	62,376	74,478	266,358
Profit before interest, depreciation and tax				
Telecom Product and Solutions	6,954	5,548	6,111	18,668
Power Product and Solutions	174	1,775	2,431	8,458
Total	7,128	7,323	8,542	27,124
Profit before interest and Tax				
Telecom Product and Solutions	5,034	3,498	4,446	11,320
Power Product and Solutions	(573)	1,013	1,724	5,516
Total	4,461	4,511	6,170	16,836
Net Interest Cost	2,966	2,837	2,782	9,528
Profit before Tax	1,495	1,674	3,388	7,308
Capital Employed (Segment Assets- Segment Liabilities)				
Telecom Product and Solutions	109,712	108,790	119,425	108,790
Power Product and Solutions	43,536	37,546	39,820	37,546
Unallocable	119,527	108,190	67,365	108,190
Total	272,775	254,526	226,630	254,526

Notes

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended June 30, 2014 : Beginning - 0 , Received - 28, Disposed off - 28, Pending - 0.
- The above results have been reviewed by the Audit Committee. The Board of directors at its meeting held on July 31, 2014 approved the above results.
- During the year 2005-06, the CESTAT had upheld a demand of Rs. 188 Crores (including penalties thereon and excluding interest) in the pending Excise matter. The auditors have expressed their qualification on this matter. The Company is contesting this case and the matter is pending the decision of the Hon'ble Supreme Court.
- The Company is evaluating the impact on useful lives and depreciation of fixed assets under Schedule II to the Companies Act, 2013 which became effective from 1 April 2014. Pending such evaluation, the depreciation for the current quarter is based on the rates/useful lives under the earlier Companies Act, 1958 which are considered representative of the useful lives of fixed assets.
- The figures for the quarter ended March 31, 2014 are balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and the unaudited published year-to-date figures up to December 31, 2013, being the date of the end of the third quarter of the financial year 2013-14, which was subjected to limited review.
- Previous period figures have been regrouped / rearranged wherever considered necessary.



Registered office: Sterlite Technologies Limited, Survey 68/1, Rakholi, Madhuban Dam Road, Silvassa, 396230
 Union Territory of Dadra & Nagar Haveli, INDIA. www.sterlite technologies.com
 Phone: +91.20.30514000, Fax: +91.20.30514113
 CIN L31300DN2000PLC000340

Place: Pune
 Date : July 31, 2014

For Sterlite Technologies Limited
 s/d/
 Anand Agarwal
 Chief Executive Officer
 DIN 00057364