

July 19, 2018**BSE Limited**Corporate Relations Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001**National Stock Exchange of India Ltd**Exchange Plaza, 5th Floor,
Plot. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051**Scrip Code: 532374; Scrip ID: STRTECH****Symbol: STRTECH****Dear Sirs,****Sub: Intimation under Regulations 30 and 33 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

With reference to our letter dated July 10, 2018 we wish to inform you that the Board of Directors (the "Board") of Sterlite Technologies Limited (the "Company") at its meeting held on July 19, 2018, has approved the un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2018;

In this regard, please find enclosed:

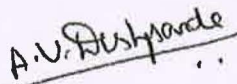
- (i) Press Release and Presentation on Financial Results.
- (ii) Un-audited Consolidated and Standalone Financial Results;
- (iii) Limited Review Report on the aforesaid Quarterly Financial Results; and

We request you to take the aforesaid on records.

Thanking you,

Yours sincerely,

For **Sterlite Technologies Limited**



Amit Deshpande
Company Secretary (ACS 17551)



Enclosures: As above



PRESS RELEASE

FOR IMMEDIATE DISSEMINATION

Sterlite Tech architects itself for sustained growth as it delivers another strong quarter

- Reports Q1 FY19 results with nearly 2x increase in Net Profits on YoY basis
- Order Book continues to grow, now at an all-time high of Rs 6,034 crore, with deep long-term engagements with global Tier-1 customers
- Strategic guidance of \$100 Million PAT in FY20 to be expedited

Gurugram, India – July 19, 2018: Sterlite Tech [BSE: 532374, NSE: STRTECH], an end-to-end global technology leader in smarter digital networks, today posted its financial results for the first quarter ended June 30, 2018.

The company has been demonstrating sustainable growth historically, with a 47% CAGR growth in Net Income in the last three financial years. Q1 FY19 alone saw an almost doubling of Net Profits as compared to last year, driven by growth in Revenues and expansion of margin profile.

Architecting for future growth

With yet another strong quarter, the Company continues to reinforce its strategy of designing, building and managing smarter networks, even as it architects itself for robust growth in fibre and emerging market opportunities aligned to its strategy.

- Global expansion focus, reinforced by the recent announcement on the acquisition of Metallurgica Bresciana, a European optical fibre cable manufacturer. With this strategic acquisition, the Company augments its access to new European Tier-1 customers, enhances its supply chain flexibility to better serve the European market and adds complementary speciality cables to its product portfolio. The Company now has a customer presence in over 100 countries and manufacturing, R&D and software development facilities in India, China, Italy and Brazil.
- Three growth engines for agility and pace - Products, Services and Software, with leaders for each of the three business verticals. These units will work together to offer the best unified solutions to customers, and at the same time have agility for technology innovation and delivery solutions.

“We are fortunate to be in a business that has an impact on everyday living, while also growing rapidly. I am confident that our strategy of building next-generation smarter networks that are fibre led will create differentiating impact on consumers. Our solutions are enabling data security for our Defence establishments and hyper-connectivity for Telcos, Global Internet Companies and Enterprises,” said **Dr Anand Agarwal, CEO, Sterlite Tech**. “Our continued financial growth is a reflection of our strategic positioning, deep technological innovation to better serve our customers, strong corporate ethics and governance,” he added.



Sustained quarterly financial growth – Q1 FY19 results

On its next growth cycle, building infrastructure for 5G backhaul, fibre-to-the-home, data centres and Internet of Things related applications, the Company's key financial performance metrics continued to be healthy. Key growth highlights for Q1FY19 were:

- Revenues at Rs 877 crore, up 18% on YoY basis
- EBITDA at Rs 252 crore, up 54% on YoY basis
- PAT at Rs 121 crore, up 99% on YoY basis

The Company has also given strategic guidance for net income growth of \$100 Million in FY20, which is expected to be expedited with the recently announced acquisition.

About Sterlite Technologies:

Sterlite Technologies Ltd [BSE: 532374, NSE: STRTECH], is a global technology leader that designs, builds and manages smarter digital networks. Sterlite Tech engages with customers in more than 100 countries, with a digital web-scale offering across products, services and software. The Company has global scale manufacturing facilities in India, Italy, China and Brazil and two Software Delivery Centres in India. Sterlite Tech is home to India's only Centre of Excellence for broadband research and Centre for Smarter Networks for next generation network applications. Projects undertaken by the company include intrusion-proof smarter data network for the Armed Forces, rural broadband for BharatNet, Smart Cities' development, and establishing high-speed Fibre-to-the-Home (FTTH) networks. For more details, visit www.sterlitetech.com

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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, 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 filings are available at www.nseindia.com and www.bseindia.com.





Earnings Call— 19 July 2018

Disclaimer

Certain words and statements in this communication concerning Sterlite Technologies Limited (“the Company”) and its prospects, and other statements relating to the Company’s expected financial position, business strategy, the future development of the Company’s operations and the general economy in India & global markets, are forward looking statements.

Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to differ materially from those expressed or implied by such forward-looking statements.

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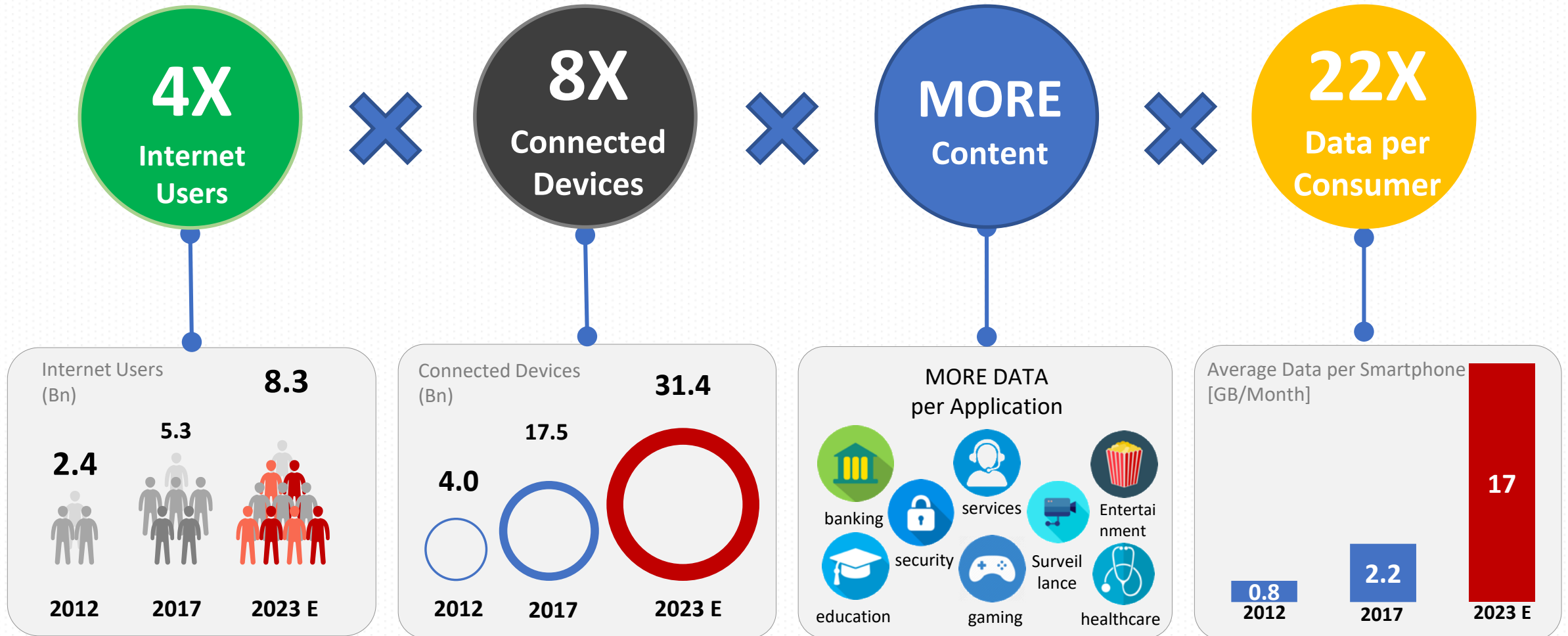
Persons should consult their own financial or tax adviser if in doubt about the treatment of the transaction for themselves

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Evolving Industry Dynamics



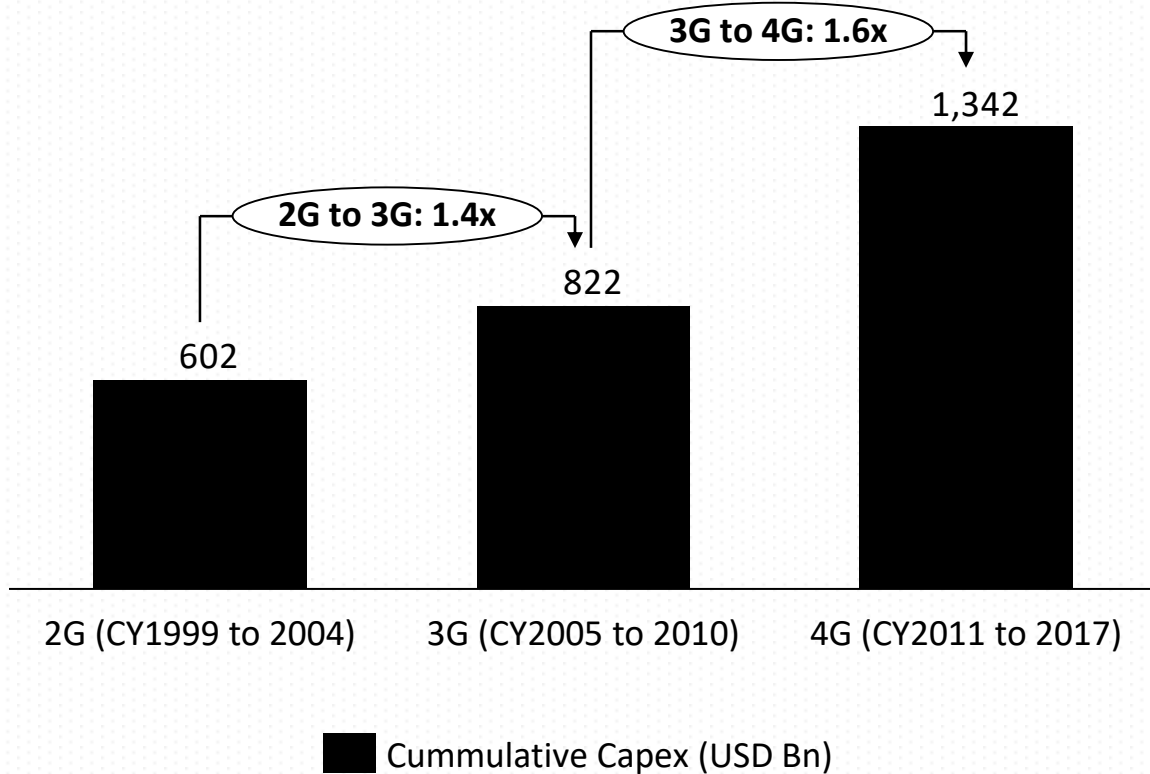
Data is now a basic consumption need - per capita consumption is doubling every 18 months



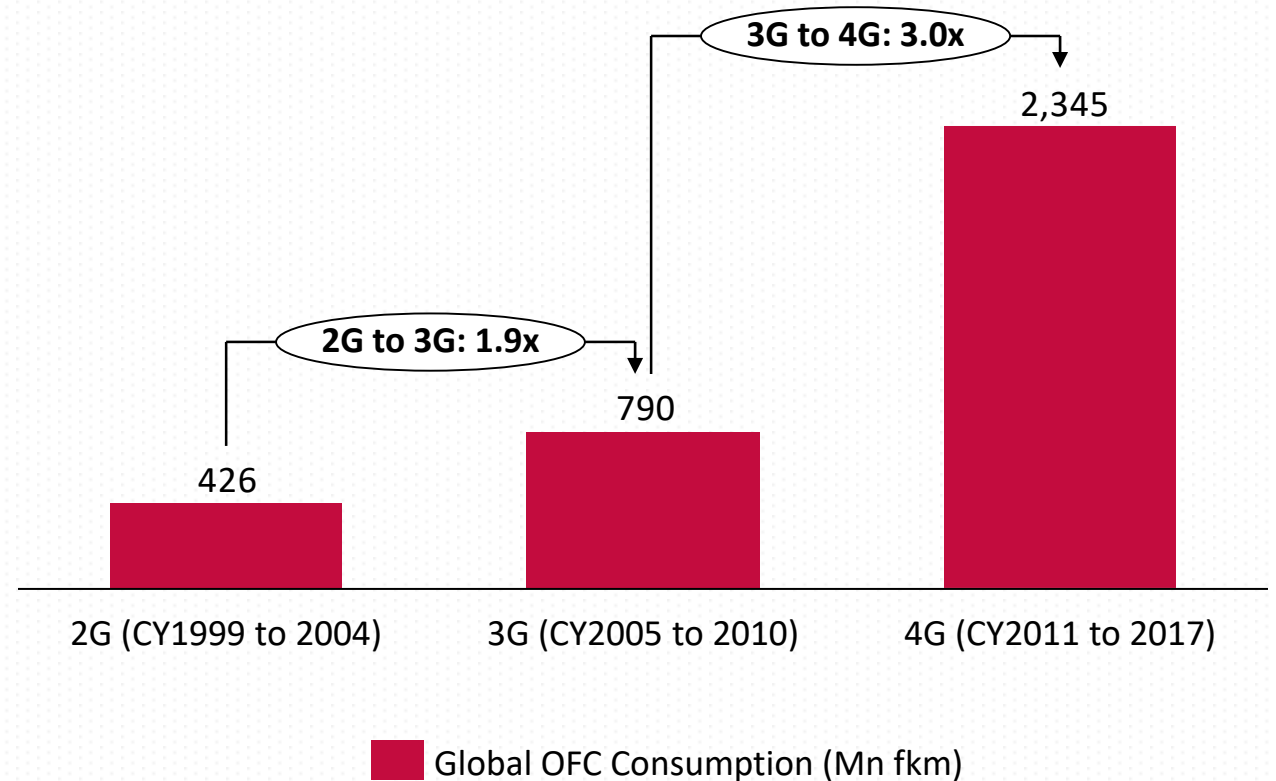
Capex Intensity to remain strong driven by evolution in data networks

Data led capex, riding on fiber

Top 20 Global Telco Capex (USD Bn)

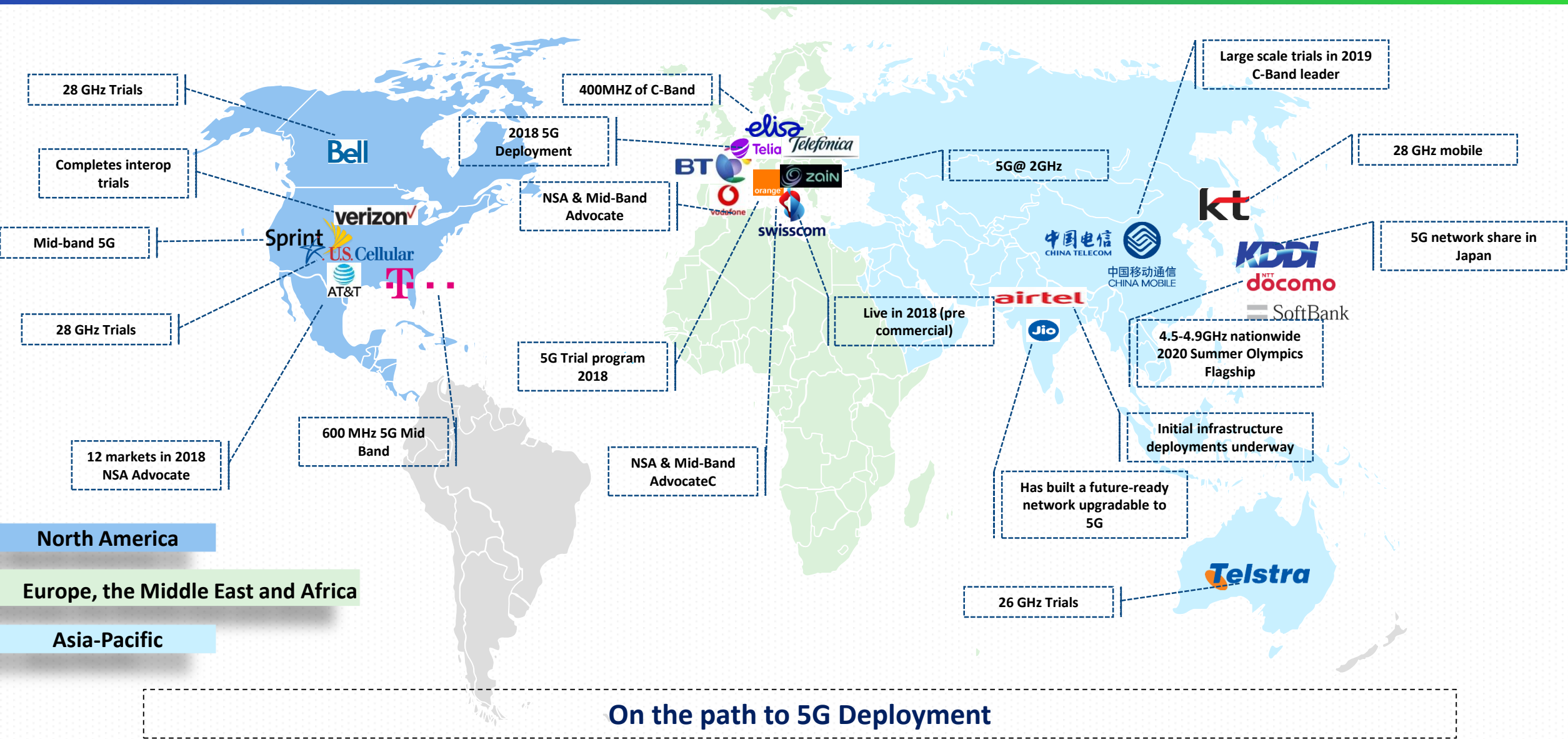


Global OFC Consumption (Mn fkm)



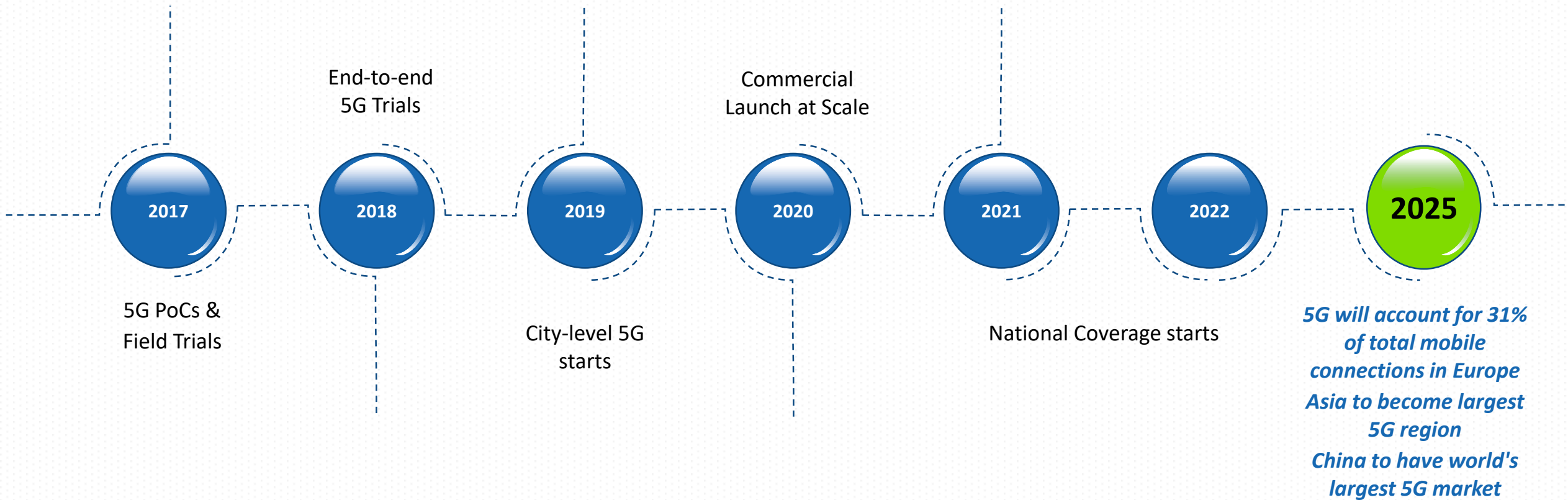
- Capex intensity remains strong for global telcos with every evolution of network generation
- Reflective of changing mix of Telco capex profile, with increasing proportion of fiber led capex

5G is now on the anvil



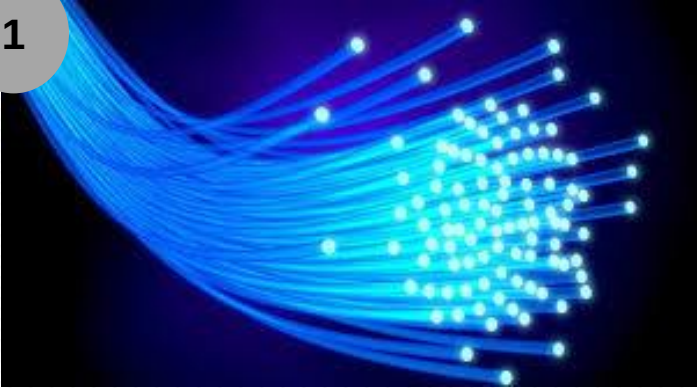
Which is expected to boost the capex investment cycle

Globally, commercial 5G is expected to be largely deployed between 2020-2025



Also leading to structural change in the network architecture

1



Deep Fiberization

2



Millimetre Radio Wave

3



Ultra low Latency

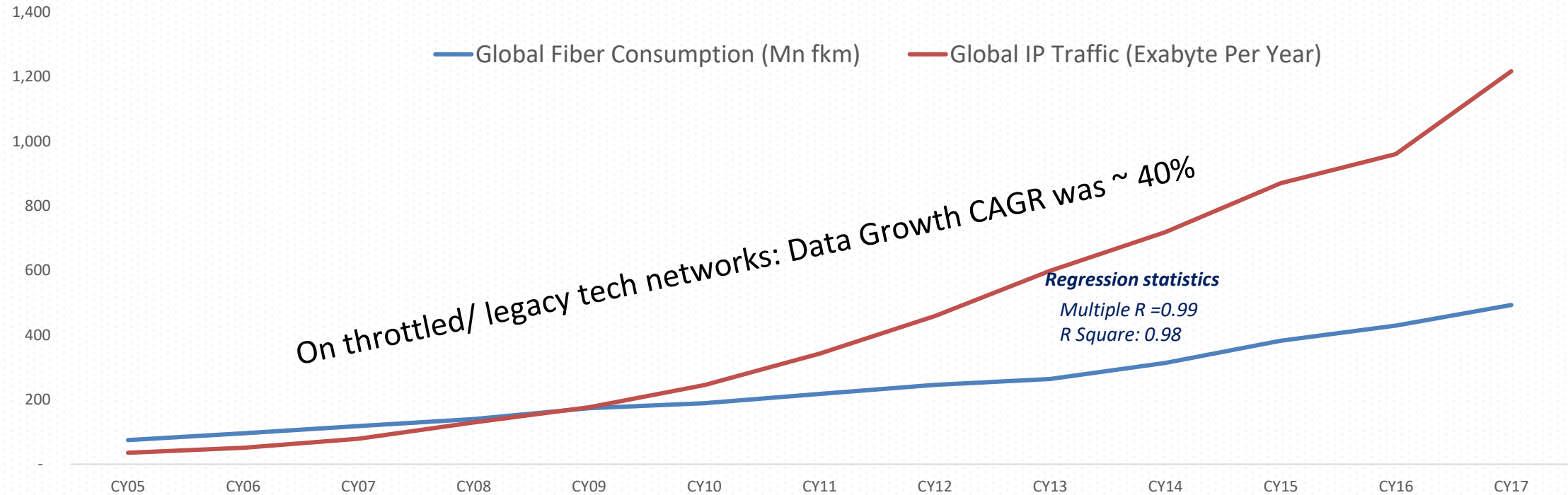
4



Edge Computing

- ✓ Increasing relevance of fiber in data networks
- ✓ Deeper convergence of fixed-wireless
- ✓ Emergence of new class of customers (OTT)
- ✓ Application centric product development
- ✓ New business models for network deployment

Fiber is the only medium to support the next wave of data traffic



- Consumers were operating in a supply constraint environment till now
- It's the start of the data consumption cycle
- Fiber remains the best transmission medium. (Nothing travels faster than light)

Sterlite Tech- Data focussed player



Our Unique Global Position

Best in Class “Data Only” Offerings

Global Presence in 100+ countries

Industry Leading Margins

Growing faster than Industry

Integrated global manufacturing platforms across key geographies

Doubling of profits in two years

Only Company in the World to provide Silicon to Software Services

60% growth in Patents in 3 years

Only

Data Focussed Player

#1

Industry Margin

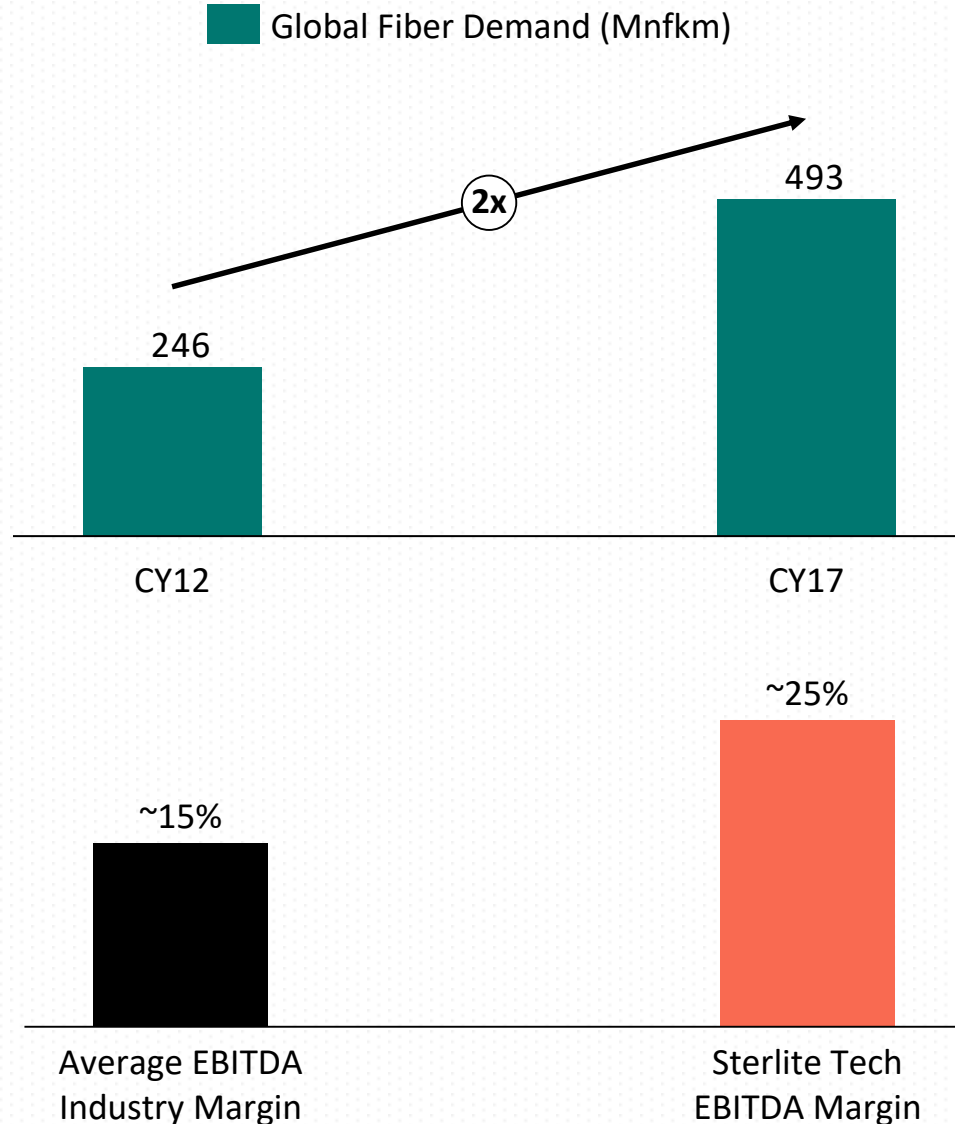
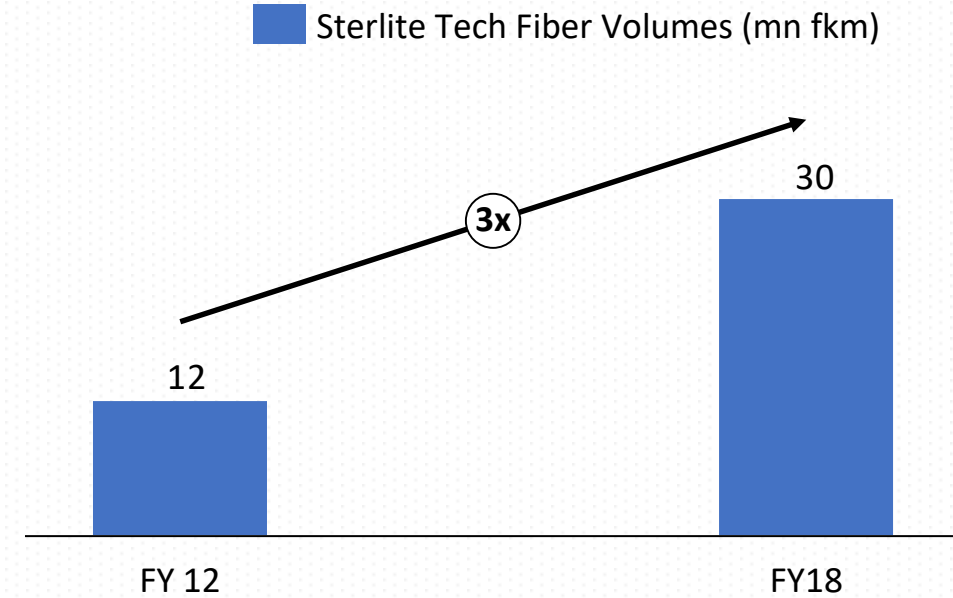
~7%

Global Market Share

MOST

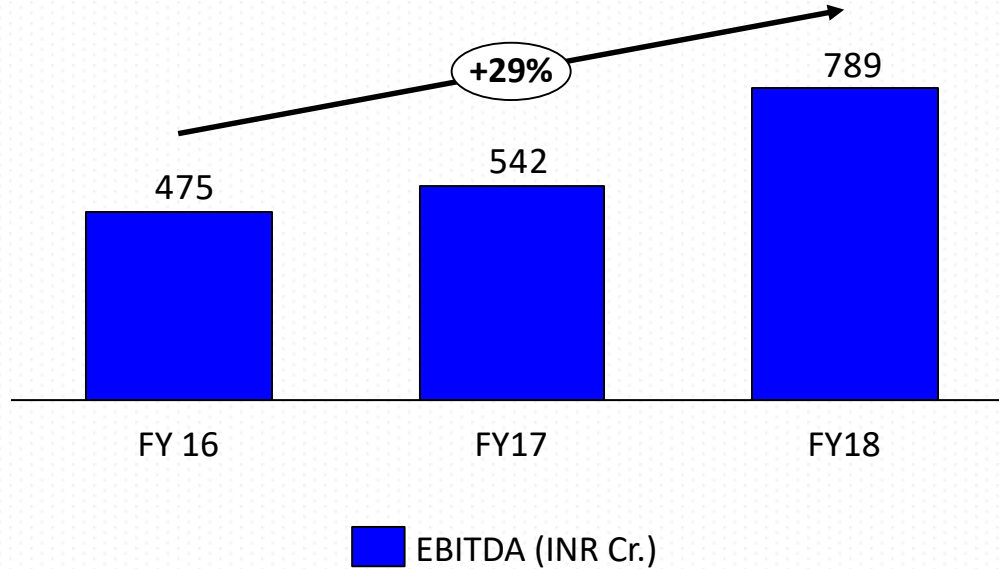
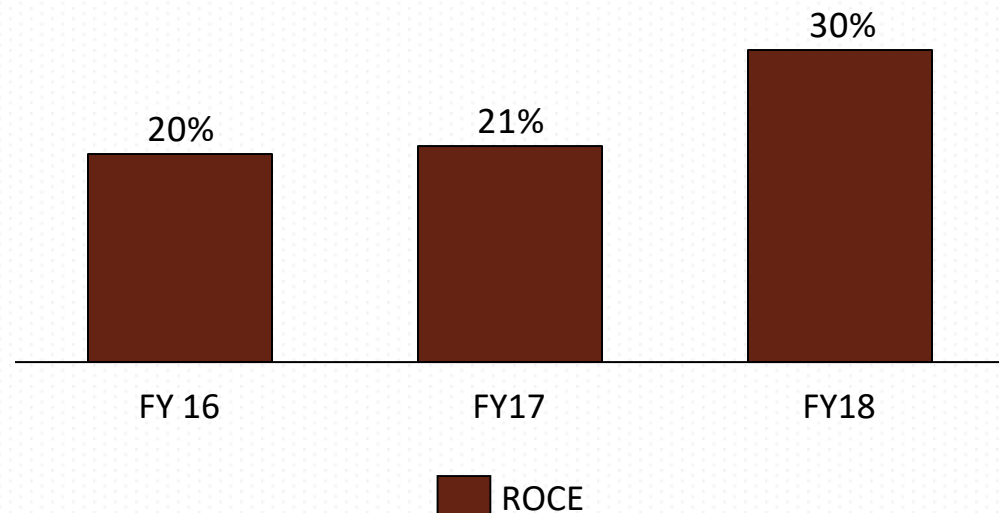
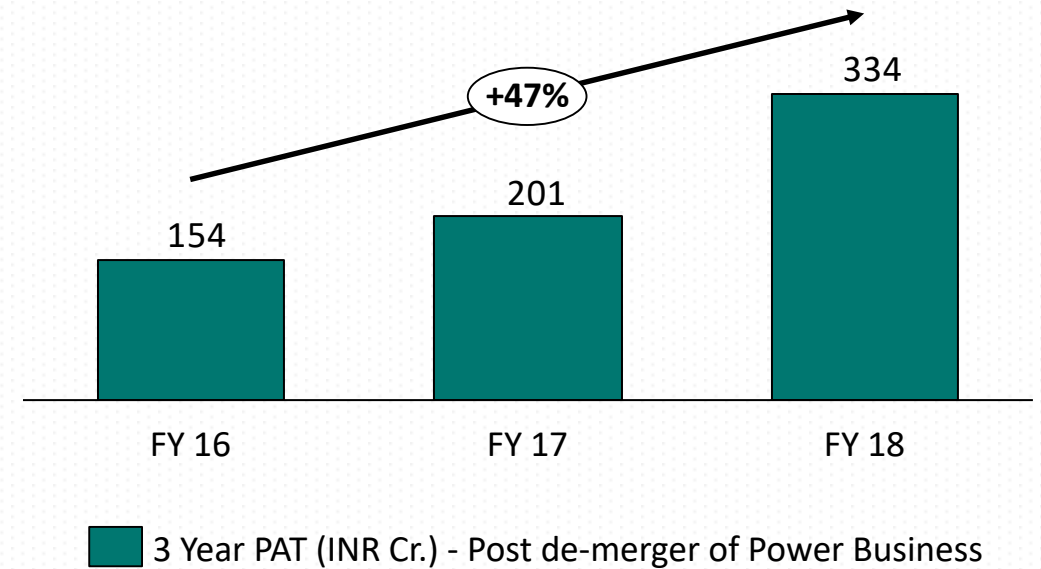
Vertically Integrated

Leading to faster growth than the market with leading margin profile



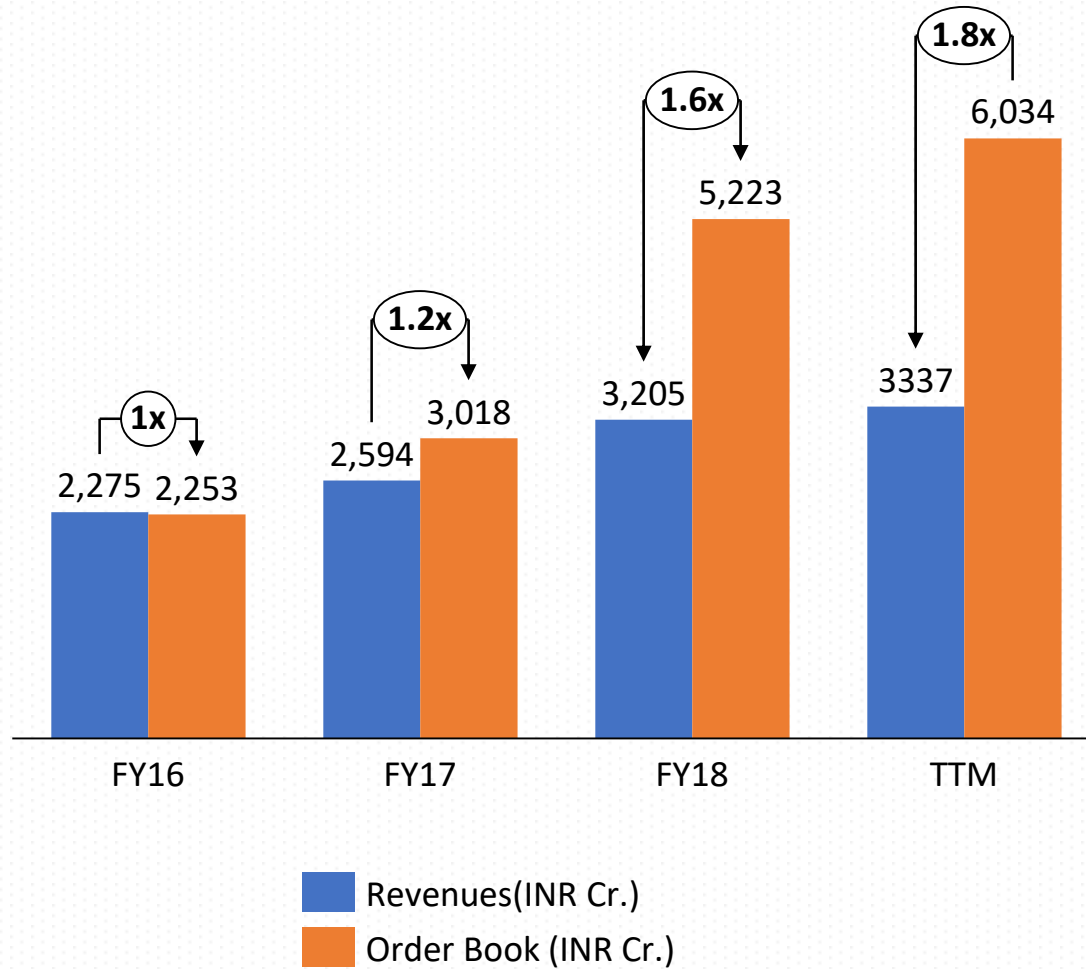
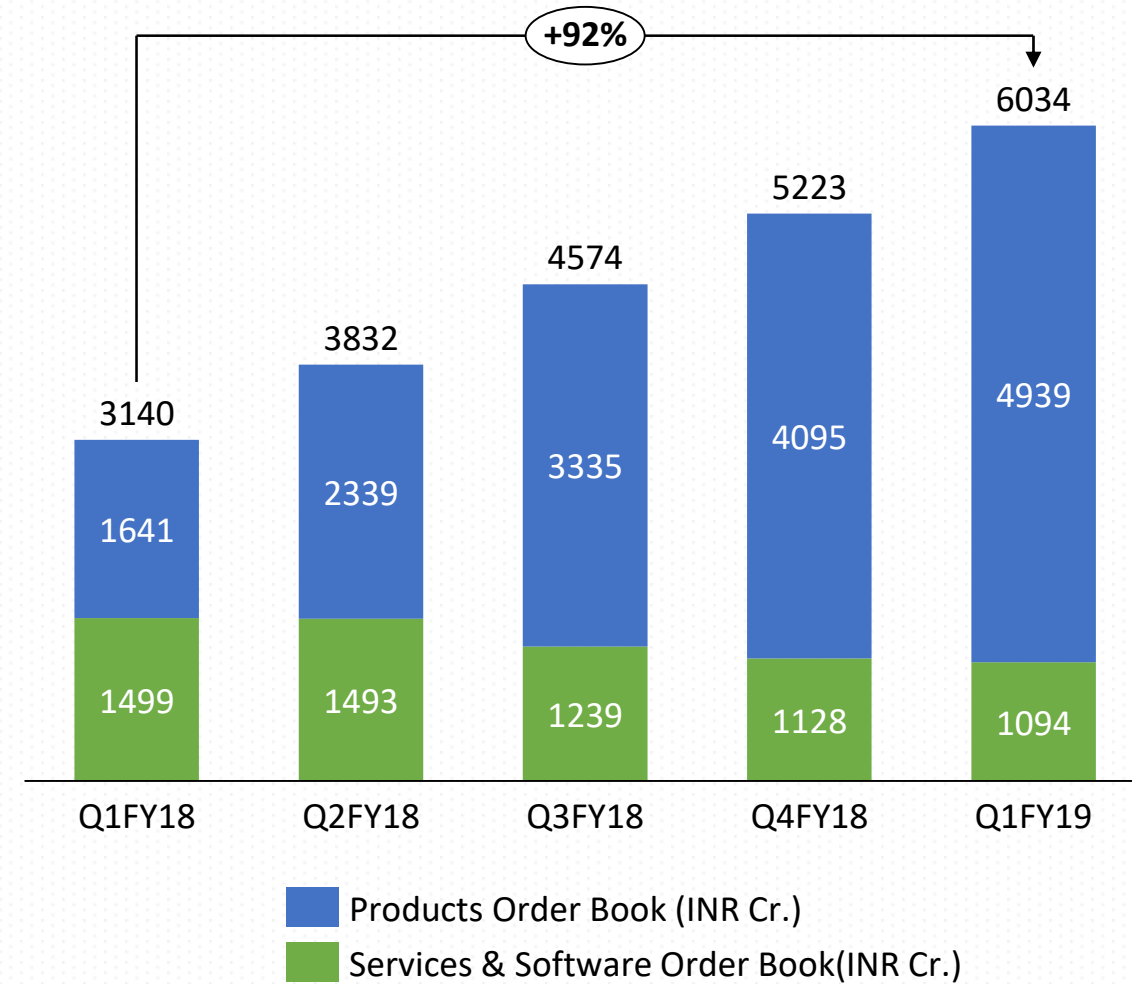
- Sterlite Tech has been growing faster than the Industry, expanding its global market share
- Sterlite Tech margin profile is amongst the best in the Industry

Demonstrated value compounding



- Sterlite Tech has demonstrated compounding growth historically, led by integrated global platforms in product business
- Our new verticals of services and software are still in start up phase, with huge opportunity in waiting

With increasing future visibility



- Our visibility for future has never been better with an order book to revenue ratio at all time high



Q1FY19 Updates

Acquisition of Metallurgica Bresciana

Sterlite Tech to acquire 100% of the target from current shareholders

Adds 3 Mnfm, which can be further expanded to 5 Mnkfm with minimal capex

Transaction is EPS positive from Day 1

Consideration ~ 47 Mn Euro. Transaction Multiple: 11x P/E

Values in INR Cr.	Sterlite Tech (FY18)	Metallurgica Bresciana TTM	Consolidated Proforma
Revenue	3,205	364	3,569
EBITDA	789	60	848
PAT (Post Minority Interest)	334	35	363

Strategic Rationale

Europe Market Access with New Customers



Local Presence with New Products Portfolio



Increased market Share and Wider Product Portfolio



Other Key Developments at a glance

People & Processes



Sterlite Tech appointed former Intel India president Kumud Srinivasan to its Board. As a non-executive and independent director, Srinivasan will be on Sterlite Tech's Board for a term of five years

Srinivasan has spent 30 years at Intel in the US, handling multiple global functions such as R&D for technology manufacturing, industrial automation and Internet of Things for manufacturing facilities

Technology led offerings



Sterlite Tech. unveiled a bouquet of all new 5G- enabling fronthaul and Fibre-to-the-Home (FTTH) network technologies at ANGACOM 2018 conference and exhibition in Germany.

Launched four new products and showcased new cables alongside a full portfolio of smarter products, services and software - that enable delivery of smarter digital networks

SUSTAINABILITY



Certificate of Merit in the
Challengers & Believers
categories

**Challengers (Shendra) &
Believers (Waluj)**



Appreciation from the
Home Minister – Rajnath
Singh
31st May 20 18

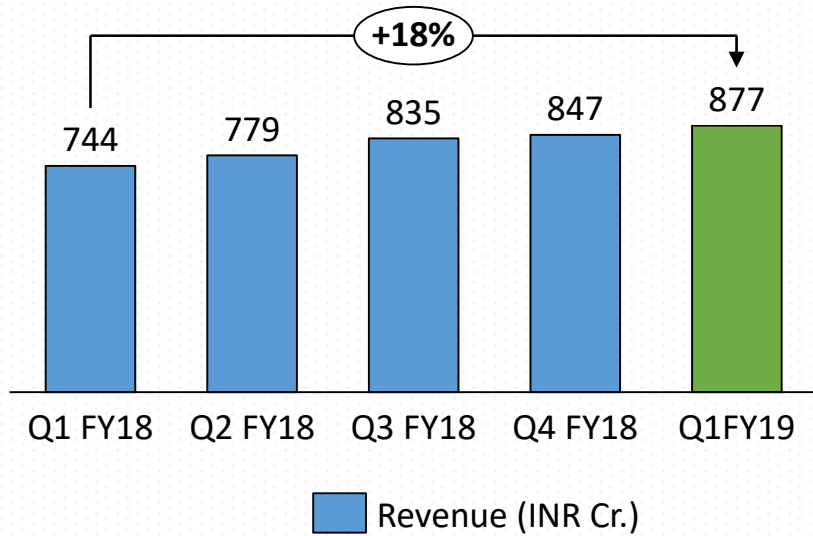
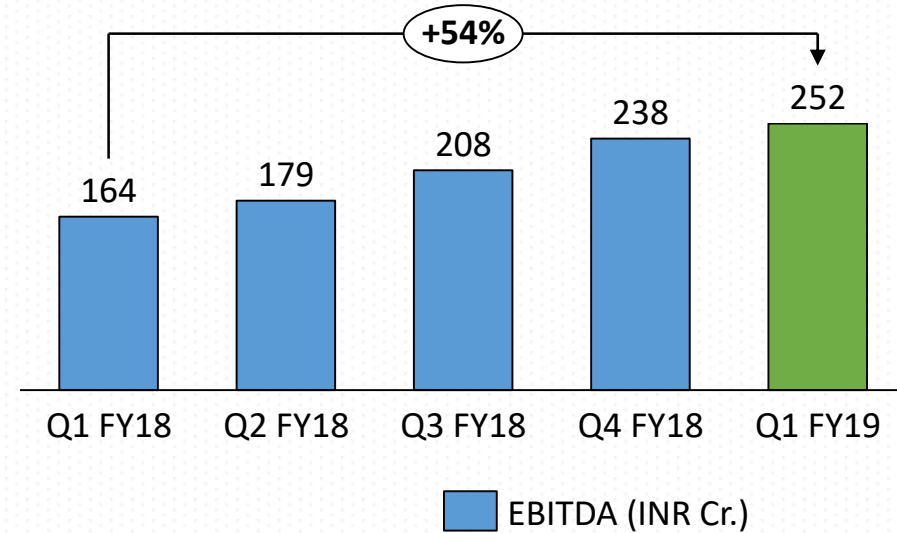
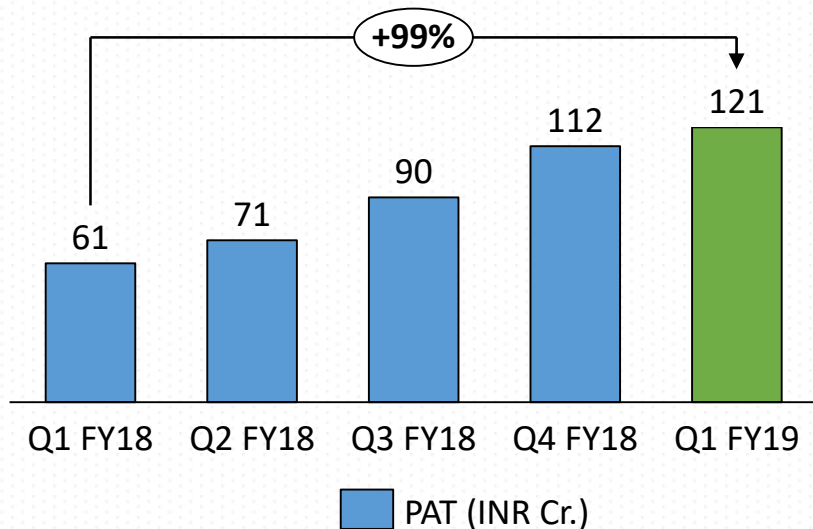
CSR work in Silvassa



Project of the Year
Education
12th May 2018

**Sterlite School Tech (Virtual
Classrooms)**

Demonstrated Growth on QoQ basis



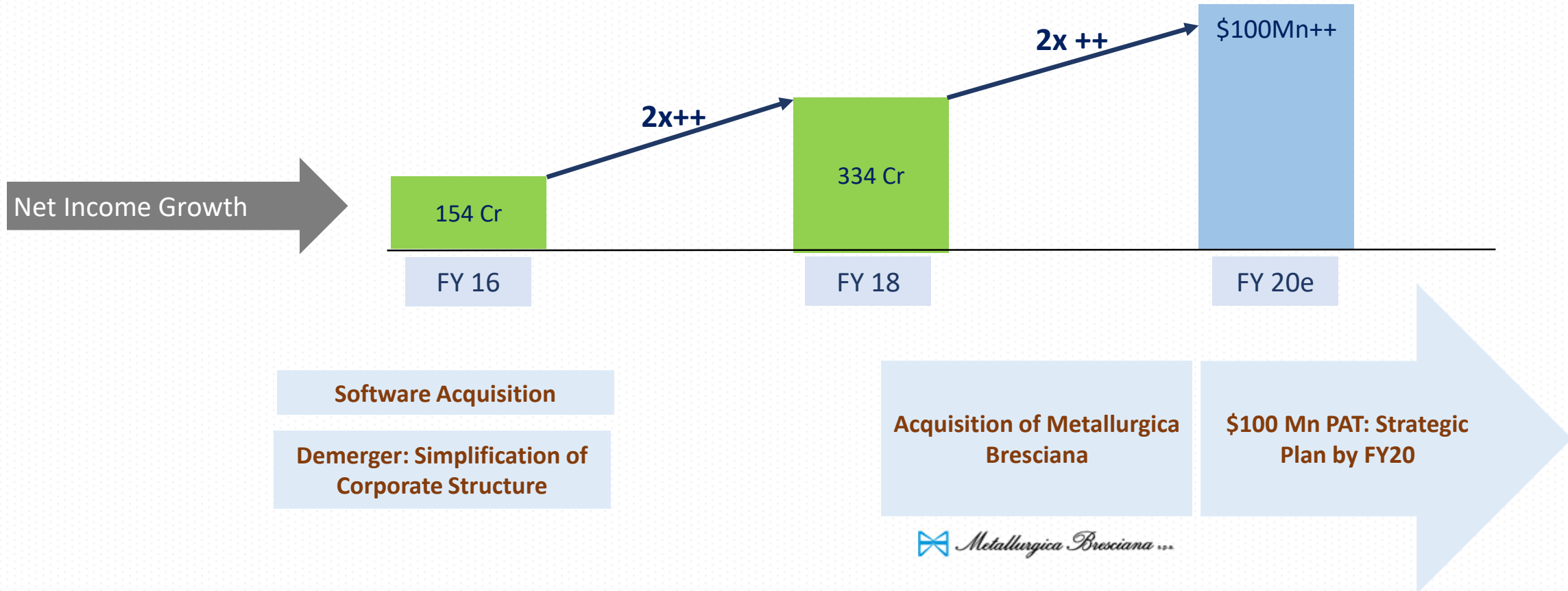
- Strong bottom-line growth: 121 Cr (99% y-o-y growth)
- EBITDA crosses the 250 Cr mark

Financial Performance

P&L (Cr.)	FY17	FY18	Q1 FY19
Revenue	2,594	3,205	877
EBIDTA	542	789	252
<i>EBITDA %</i>	<i>21%</i>	<i>25%</i>	<i>29%</i>
Depreciation	159	182	45
EBIT	383	606	207
<i>EBIT %</i>	<i>15%</i>	<i>19%</i>	<i>24%</i>
Interest	123	104	23
PBT	260	503	184
Tax	40	133	55
Net Income (After Minority Interest)	201	334	121
<i>ROCE %</i>	<i>21%</i>	<i>30%</i>	<i>36%</i>

Driven by Shareholder Value Creation

We have been consistently doubling our PAT every 2 year



➤ On growth path to achieve our earlier stated strategic plan of \$100 Mn++ Net Income by FY 2020



Thank You

STERLITE TECHNOLOGIES LIMITED
(CIN : L31300MH2000PLC269261)
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in Crores except per share data)

Particulars	Quarter ended			Year Ended
	June 18 (Unaudited)	Mar 18 (Unaudited)	June 17 (Unaudited)	Mar 18 (Audited)
Revenue from operations	876.89	846.64	744.41	3,205.49
Other income	7.25	17.17	6.78	39.27
Total Income	884.14	863.81	751.19	3,244.76
Total Expenditure	699.84	704.07	657.14	2,742.18
Cost of materials consumed	269.61	376.37	248.74	1,222.15
Purchase of stock-in-trade	5.46	9.19	7.76	32.99
(Inc) / Dec in finished goods, stock-in-trade & WIP	58.80	(55.55)	37.39	15.93
Excise duty on sale of goods	-	-	28.38	28.38
Employee benefits expense	92.54	90.49	78.95	344.72
Finance Costs	23.05	25.28	28.52	103.83
Depreciation and amortisation expense	44.79	52.49	41.26	182.21
Other expenses	205.59	205.80	186.14	811.97
Profit before tax & share of net profits of investments accounted using equity method	184.30	159.74	94.05	502.58
Share of Loss of Joint Venture	-	-	(0.70)	(0.92)
Profit before tax	184.30	159.74	93.35	501.66
Tax expense :	54.84	36.20	25.52	133.15
Current tax	55.72	33.23	30.78	135.18
Deferred tax	(0.88)	2.97	(5.26)	(2.03)
Net Profit after Tax & Share in Loss of Joint Venture	129.46	123.54	67.83	368.51
Loss from discontinued operations	(0.98)	(4.38)	-	(4.38)
Profit for the year	128.48	119.16	67.83	364.13
Other Comprehensive Income				
A. i) Items that will be reclassified to Profit or Loss	33.22	(18.12)	(8.72)	(23.76)
ii) Income tax relating these items	(12.30)	11.72	3.73	17.12
B. i) Items that will not be reclassified to Profit or Loss	-	(3.10)	0.50	(2.01)
ii) Income tax relating to the these items	-	(0.25)	(0.17)	(0.42)
Other comprehensive income	20.92	(9.75)	(4.66)	(9.07)
Total comprehensive income for the period	149.40	109.41	63.17	355.06
Net Profit attributable to				
a) Owners of the Company	120.71	112.42	60.59	334.33
b) Non controlling Interest	7.77	6.74	7.24	29.80
Other Comprehensive Income attributable to				
a) Owners of the Company	21.42	(13.57)	(4.66)	(15.38)
b) Non controlling Interest	(0.50)	3.82	-	6.31
Total comprehensive income attributable to				
a) Owners of the Company	142.13	98.85	55.93	318.95
b) Non controlling Interest	7.27	10.56	7.24	36.11
Paid-up Equity Capital (Face value Rs.2 per share)	80.30	80.20	79.92	80.20
Other equity including debenture redemption reserve	-	-	-	1,095.12
Earning Per Share (Rs.)- Basic	3.01	2.82	1.52	8.38
Earning Per Share (Rs.)- Diluted	2.97	2.77	1.49	8.25



For STERLITE TECHNOLOGIES LIMITED

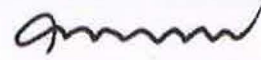
(Signature)
DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR

STERLITE TECHNOLOGIES LIMITED
(CIN : L31300MH2000PLC289281)
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs. in Crores except per share data)

Particulars	Quarter ended			Year Ended
	June 18 (Unaudited)	Mar 18 (Unaudited)	June 17 (Unaudited)	Mar 18 (Audited)
Revenue from operations	827.21	768.31	674.15	2,893.57
Other income	6.23	16.85	6.32	37.03
Total Income	833.44	785.16	680.47	2,930.60
Total Expenditure	679.36	654.81	617.37	2,663.36
Cost of materials consumed	264.51	349.11	227.55	1,131.10
Purchase of stock-in-trade	5.46	9.19	7.78	32.99
(Inc) / Dec in finished goods, stock-in-trade & WIP	73.11	(54.48)	37.06	18.68
Excise duty on sale of goods	-	-	28.46	28.46
Employee benefits expense	84.55	81.75	73.37	316.10
Finance Costs	22.85	27.10	26.05	102.68
Depreciation and amortisation expense	41.51	49.36	39.24	170.14
Other expenses	187.57	192.78	177.88	765.21
Profit before tax	154.08	130.35	63.10	367.24
Tax expense :	49.69	31.65	22.93	112.66
Current tax	50.96	28.44	27.51	113.68
Deferred tax	(1.37)	3.11	(4.58)	(1.12)
Net profit for the period	104.49	98.80	40.17	254.68
Other Comprehensive Income				
A. i) Items that will be reclassified to Profit or Loss	35.20	(33.41)	(10.77)	(49.01)
ii) Income tax relating these items	(12.30)	11.72	3.73	17.12
B. i) Items that will not be reclassified to Profit or Loss	-	(3.10)	0.50	(2.01)
ii) Income tax relating to these items	-	(0.25)	(0.17)	(0.42)
Other comprehensive income	22.90	(25.04)	(6.71)	(34.32)
Total comprehensive income for the period	127.39	73.76	33.46	220.36
Paid-up Equity Capital (Face value Rs.2 per share)	80.30	80.20	79.92	80.20
Other equity including debenture redemption reserve	-	-	-	989.79
Earning Per Share (Rs.)- Basic	2.60	2.48	1.01	6.38
Earning Per Share (Rs.)- Diluted	2.57	2.44	0.99	6.28

For STERLITE TECHNOLOGIES LIMITED



DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR



Notes:

1. The above results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on July 19, 2018 approved the above results.
2. The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company has only one operating segment which is Telecom Products and Solutions. Accordingly, separate segment information is not required to be disclosed.
4. During the year 2005-06, the CESTAT had upheld a demand of Rs. 188 crore (including penalties but excluding interest thereon) in a disputed Excise matter. The Company is contesting this case and the matter is pending for decision with the Hon'ble Supreme Court. The auditors have qualified their review report with respect to this matter stating their inability to quantify the amount of expected liability.
5. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The cumulative effect of applying Ind AS 115 has been adjusted to the opening balance of retained earnings resulting in reduction of Rs. 19.54 crores. The Revenue and Profit Before Tax for the current quarter is lower by Rs 22.73 and Rs 1.79 respectively and hence not comparable to the previous periods disclosed.
6. During the year 2015-16, the Company had acquired 100% of the paid up equity share capital of Ellicore Technologies Private Limited ('ETPL'), a global telecom software product company. ETPL has been merged with the Company with the appointed date of September 29, 2015 under a scheme of amalgamation approved by Hon'ble Bombay High Court and Gujarat High Court (the "Scheme"). Goodwill (excess of purchase consideration over the aggregate book value of the net assets acquired) is being amortised over a period of five years, as per the Scheme. Ind-AS does not allow amortisation of goodwill, which amounted to Rs.7.39 crore for the quarter. Consequently, the auditors have included an emphasis of matter paragraph in regards to this matter.
7. During the year 2016-17, the National Company Law Tribunal vide Order dated July 27, 2017 has approved a scheme of merger of the passive infrastructure business of Speedon Network Limited (SNL), a wholly owned subsidiary (Demerged company) with Sterlite Technologies Limited. The scheme is effective from September 1, 2017 with appointed date of October 1, 2016. Pursuant to the scheme, the Company has recorded all assets, liabilities and reserves (including negative balance reserves, if any) pertaining to the merged undertaking at their respective book values. The standalone financial results for the current quarter include the operations of the merged undertaking. The figures for the previous period i.e. quarter ended June 2017 have also been restated accordingly to incorporate the impact of the Scheme of Arrangement. As a result the net profit after tax for the quarter ended June 2017 is lower by Rs 2.05 crore as against the earlier reported net profit after tax of Rs.42.23 crore.
8. Loss from discontinued operations pertain to Maharashtra Transmission Communication Infrastructure Limited, a subsidiary of the company. The company anticipates completion of the sale of MTCIL by March 2019.
9. In accordance with the requirements of Ind AS, revenue for the quarter ended June 2018 and March 2018 is net of Goods and Services Tax ('GST'). However, revenue for quarter ended June 2017 is inclusive of excise duty.
10. The company, through its subsidiary Sterlite Technologies S.p.A, has entered into a share purchase agreement dated July 6, 2018 to acquire 100% equity of Metallurgica Bresciano S.p.A (Metallurgica) for a purchase consideration of Euro 46.7 million. The acquisition is expected to be completed in the quarter ending September 30, 2018.
11. Previous period figures have been regrouped / rearranged wherever considered necessary.

Place: Gurugram
Date: July 19, 2018

Registered office: Sterlite Technologies Limited,
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www.sterlite-tech.com Telephone : +91-240-2568400
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For STERLITE TECHNOLOGIES LIMITED


DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Sterlite Technologies Limited
Godrej Millennium, 9, Koregaon Road,
Pune, 411 001

1. We have reviewed the unaudited consolidated financial results of Sterlite Technologies Limited (the "Company"), its subsidiaries and jointly controlled entity (hereinafter referred to as the "Group") (refer below list) for the quarter ended June 30, 2018 which are included in the accompanying Statement of Consolidated Financial Results (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

Sr. No.	Name of the entity	Relationship
1.	Speedon Network Limited	Subsidiary
2.	Maharashtra Transmission Communication Infrastructure Limited	Subsidiary
3.	Sterlite Telesystems Limited	Subsidiary
4.	Sterlite Global Ventures (Mauritius) Limited	Subsidiary
5.	Jiangsu Sterlite and Tongguang Fibre Co. Ltd	Subsidiary
6.	Sterlite (Shanghai) Trading Company Limited	Subsidiary
7.	Sterlite Technologies UK Ventures Limited	Subsidiary
8.	Sterlite Technologies Europe Ventures Limited (liquidated w.e.f. May 16, 2018)	Subsidiary
9.	Elitecore Technologies (Mauritius) Limited	Subsidiary
10.	Elitecore Technologies SDN. BHD	Subsidiary
11.	Sterlite Tech Holding Inc (USA)	Subsidiary
12.	Sterlite Technologies Inc (USA)	Subsidiary
13.	Sterlite Technologies S.p.A	Subsidiary
14.	Sterlite Innovative Solutions Limited	Subsidiary
15.	Sterlite Conduspar Industrial Ltda	Jointly Controlled Entity

2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's 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.
4. We draw your attention to Note 4 to the Statement, which states that the Company in earlier year received an order of CESTAT upholding a demand of Rs. 188 crores (including penalties but excluding interest) (Rs.188 crores as at March 31, 2018) in relation to a 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, the management has recognised a provision amounting to Rs. 4.5 crores as on June 30, 2018 (Rs.4.5 crores as at March 31, 2018) in respect of this matter based on its best estimate. Pending disposal of the matter by the Honourable Supreme Court, we are unable to comment on the adequacy of the provision made towards the amount of excise/customs duty payable.

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Sterlite Technologies Limited
For the quarter ended June 30, 2018
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5. We did not review the financial statements of one subsidiary considered in the preparation of the Statement and which constitute total revenue of Rs. 107.86 Crores and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 32.60 Crores for the quarter ended June 30, 2018. These financial statements and other financial information have been reviewed by other auditor whose report has been furnished to us, and our conclusion on the Statement to the extent they has been derived from such financial statements is based solely on the report of such other auditor.
6. We did not review the financial results of (i) eleven subsidiaries considered in the preparation of the Statement and which constitute total revenue of Rs. 3.18 Crores and total comprehensive income (comprising of loss and other comprehensive income) of Rs 4.42 Crores for the quarter ended June 30, 2018 (ii) one jointly controlled entities which constitutes total comprehensive income (comprising of loss and other comprehensive income) of Rs. Nil for the quarter ended June 30, 2018. These financial results have been furnished to us by the Management, and our conclusion on the Statement insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial results.
7. Based on our review conducted as above, except for the indeterminate effect of the matter referred in paragraph 4 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We draw your attention to the following matter:
 - a) Note 6 to Statement which describes that the Company had recognised Goodwill on amalgamation during the financial year ended March 31, 2016, which is being amortised over a period of five years from the appointed date of September 29, 2015, in accordance with the accounting treatment prescribed under the Scheme of amalgamation approved by the Gujarat High Court.

Our conclusion is not qualified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: (FRN 012754N/N500016)
Chartered Accountants



Neeraj Sharma
Partner
Membership Number 108391

Pune
July 19, 2018

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Sterlite Technologies Limited
Godrej Millennium, 9, Koregaon Road,
Pune, 411 001

1. We have reviewed the unaudited financial results of Sterlite Technologies Limited (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying Statement of Standalone Financial Results (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations 2015"), which has been initialled by us for identification purposes. The 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 Engagement (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.
3. 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.
4. We draw your attention to Note 4 to the Statement, which states that the Company in earlier year received an order of CESTAT upholding a demand of Rs. 188 crores (including penalties but excluding interest) (Rs.188 crores as at March 31, 2018) in relation to an 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, the management has recognised a provision amounting to Rs. 4.5 crores as on June 30, 2018 (Rs.4.5 crores as on March 31, 2018) in respect of this matter based on its best estimate. Pending disposal of the matter by the Honourable Supreme Court, we are unable to comment on the adequacy of the provision made towards the amount of excise/customs duty payable.
5. Based on our review conducted as above, except for the indeterminate effect of the matter referred in paragraph 4 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Sterlite Technologies Limited
For the quarter ended June 30, 2018
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6. We draw your attention to the following matter:

- (a) Note 6 to Statement which describes that the Company had recognised Goodwill on amalgamation during the financial year ended March 31, 2016, which is being amortised over a period of five years from the appointed date of September 29, 2015, in accordance with the accounting treatment prescribed under the Scheme of amalgamation approved by the Gujarat High Court

Our conclusion is not qualified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: (FRN 012754N/N500016)
Chartered Accountants



Neeraj Sharma
Partner
Membership Number 108391

Pune
July 19, 2018