Sterlite Technologies Limited
Godrej Millennium, 9 Koregaon Road
Pune 411001, Maharashtra, INDIA
Phone: +91 20 3051 4000, Fax: +91 20 2613 8083
www.sterlitetech.com

July 25, 2016

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

Sub: UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

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

Dear Sirs,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the following documents as approved in the Board of Directors meeting held on July 25, 2016:

1. Un-audited Financial Results for the quarter ended June 30, 2016
2. Limited Review Report on Quarterly Financial Results
3. Press Release and Presentation on Financial Results for Quarter ended June 30, 2016

Thanking you.

Yours faithfully,

For **Sterlite Technologies Limited**

A.V. Deshpande

Amit Deshpande
Company Secretary
(ACS 17551)

Enclosures: As above

STERLITE TECHNOLOGIES LIMITED
Sterlite

Sterlite Technologies Ltd
Godrej Millenium,
9, Koregaon Road, Pune 411 001,
Maharashtra, India
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PRESS RELEASE **FOR IMMEDIATE DISSEMINATION**

Sterlite Tech's Q1FY17 profits up 30%; introduces Smarter Networks

— ***Q1FY17 revenue at Rs 565 crore; up 22% vs Q1FY16***
— ***Q1FY17 PAT at Rs 40 crore; up 30% vs Q1FY16***
— ***Advances capacity expansion plans on increased visibility of demand***

Pune, July 25, 2016: Sterlite Technologies Ltd [BSE: 532374, NSE: STRTECH] today announced its financial results for the quarter ending June 30, 2016. Sterlite Tech is a focused pure-play telecom company, which designs, builds and manages data networks.

Growth dynamics

Global Telcos are witnessing increasing data traffic over 3G/4G networks, leading to rapid growth in data revenue. This growth is fuelled by demand for high-bandwidth consuming applications and the continuous evolution of mobile devices with internet-based technologies.

Sterlite Tech's growth drivers are:

- Mobile data broadband infrastructure requirements for 4G/LTE by Telcos
- Smart Cities requiring basic broadband infrastructure for smart applications
- Rural broadband initiatives like BharatNet
- Broadband infrastructure for Defence and other utilities
- Global Data Growth, served through presence in China, Brazil and Europe.

For these growth drivers, Sterlite Tech is positioned uniquely to play an integral role in designing, building and managing the optical-fibre based broadband infrastructure.

Sterlite Tech's offerings include:

- High-quality Optical Communication Products through India's only fully integrated Optical Fibre facility.
- System Integration offering end-to-end services – from infrastructure to applications – for Smart Cities, Defence and other Utility networks.
- Software services to manage billing and operations support for broadband networks.

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Financial Highlights for Q1FY17 (Consolidated)

- Revenues for Q1FY17 were at Rs 565 crore, against Rs 463 crore in Q1FY16, registering an increase of **22%**
- Q1FY17 EBITDA was at Rs 124 crore, vs. Rs 102 crore in Q1FY16, up **21%**
- Profit after Tax (PAT) registered strong growth – PAT for Q1FY17 stood at Rs 40 crore, up **30%** Y-o-Y.
- The ROCE of the business stands at **19**%, and ROE at **23%**

Particulars	Q1FY2016	Q1FY2017	*% Growth*
Revenue	463	565	*22*
EBIDTA	102	124	*21*
PAT	31	40	*30*

All figures are in Ind AS & in Rs crore, except growth

Highlighting the results, **Pravin Agarwal, Vice Chairman**, **Sterlite Technologies**, said, "The growth in our business and robust order books are reflective of the large opportunities surfacing in the telecom space for us. Our strong focus on technology and engineering design for smarter network delivery has given us a distinctive edge against the competition to lead India's transformation towards adopting true broadband infrastructure."

Citing growth opportunities, **Dr. Anand Agarwal, CEO, Sterlite Technologies**, said, "We continue to remain bullish on India, while expanding our global footprint with new products and customers. Broadband infrastructure needs to get created throughout the country and we are architecting such smarter networks by bringing world-class design, execution and management capabilities with our end-to-end offerings."

Business & Operational Highlights

- Sterlite Tech has advanced its optical fibre manufacturing capacity expansion target of **30 million fkm to FY18**. Bulk of this expansion will be accomplished through de-bottlenecking with minimal capex.
- Sterlite Tech launched its future-ready **Smarter Network** that assures reliability, longevity, scalability and traceability with lower Total Cost of Ownership and lowest impact on environment.
- The current phases of **Smart City** Projects in Gandhinagar and Jaipur are close to completion.
- Sterlite Tech has been appointed on the **Board of Directors of FTTH Council APAC**, where it will play a key role to drive standardisation in Smart City development.
- Order book stands at **Rs 2,100 crore**.

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ABOUT STERLITE TECHNOLOGIES:

Sterlite Technologies Limited designs, builds and manages smarter networks. Sterlite Tech is a pure play telecom focussed business that develops & delivers optical communication products, network & system integration services and software solutions for telecoms globally. Sterlite Tech is among the leaders in all its business areas and has operations on a global scale with manufacturing presence in India, China and Brazil. Sterlite Tech aims to transform everyday living by delivering smarter networks. Sterlite Tech is India's only fully integrated provider of optical fibre preforms, optical fibres and cables. With a strong portfolio of over 125 patents, Sterlite Tech is home to India's only Centre of Excellence for broadband research. Projects undertaken by the 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.

For more details, visit www.sterlitetech.com.

For details, contact:	
Corporate Communications	**Investor Relations**
Sumedha Mahorey Sterlite Technologies Ltd Phone: +91.22.30450404 Email: sumedha.mahorey@sterlite.com	Vishal Aggarwal Sterlite Technologies Ltd Phone: +91.20.30514000 Email: 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, 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.*

Sterlite Tech

Earnings Presentation: Q1 FY17

July 25, 2016

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.

Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company 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 the Company's industry, and changes in general economic, business and credit conditions in India.

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Company Overview

Sterlite Tech: Focused on Data Networks

Sterlite Tech
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Attractive Opportunities

Focused Strategy

End to End offerings

Telco's	Smart Cities	Rural Broadband	Defense/ Other Utilities	International markets
• 4 G Backhaul	• Infra to Applications	• End to end rollout	• Integrated Solutions for Network upgrade	• Exponential growth in Data

Sterlite Tech : Design, Build & Manage Smart Data Networks

products

- Fully Integrated Product Offerings: OF/OFC/CC

SI & NI

- End to End: Network and System Integration Offerings

Telecom Software

- Operations and Billing Support Systems (OSS/BSS)

What Sterlite Tech offers

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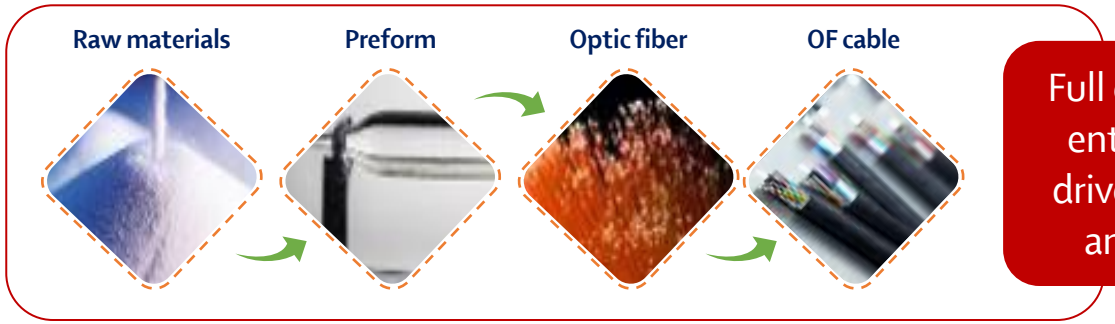
End to End Integrated solutions

CUTTING EDGE OPTICAL COMMUNICATION PRODUCTS…

Specialty Fibre Products
Bend Insensitive Optical Fibre
Intrusion Proof Cables
Customized Cables For Varied Applications

…MADE POSSIBLE BY FULL CONTROL OVER THE VALUE CHAIN



Full control over the entire value chain driven by capacities and capabilities

SERVICES & SOFTWARE

SYSTEM INTEGRATION

- Deisgn, Build & Manage Data Networks
- Specialized team with FTTH experience
- Network engineering, Roll out and O&M

SOFTWARE & SERVICES

- OSS / BSS software solutions
- Managed Services

Sterlite Tech – Progressive Transformation

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TELECOM BUSINESS

- Integrated Manufacturing
- Forayed into Services
- Scaled up capacity
- Acquired EliteCore
- NFS order win
- JVs in China & Brazil
- Added Smart City Suite
- Emerges as pure play-end to end Telecom solutions company
- Integrated Business Model
- Global Player in Products and Software business

Reshaping the company while leveraging on strong foundation and core competencies

Leadership position

- Businesses characterized by leading market positon
- Strong global & domestic customer relationships

Management Expertise

- Domain expertise and technological competence
- Proven track record
- Consistency, growth, transformation

Fully integrated operations

- Global state-of-the-art production: Reliable and globally compliant
- Globally competitive platform - Cutting edge technology with focus on R&D and engineering

Performance Culture

- Innovative thinking and rapid execution
- Ownership driven
- Seeking pragmatic and sustainable solutions

Opportunity Landscape

Opportunity landscape

World optical cable installations in H1 2016 exceeded 200 million fibre-km

Global IP traffic will increase with a CAGR of 53% from 2015 to 2020

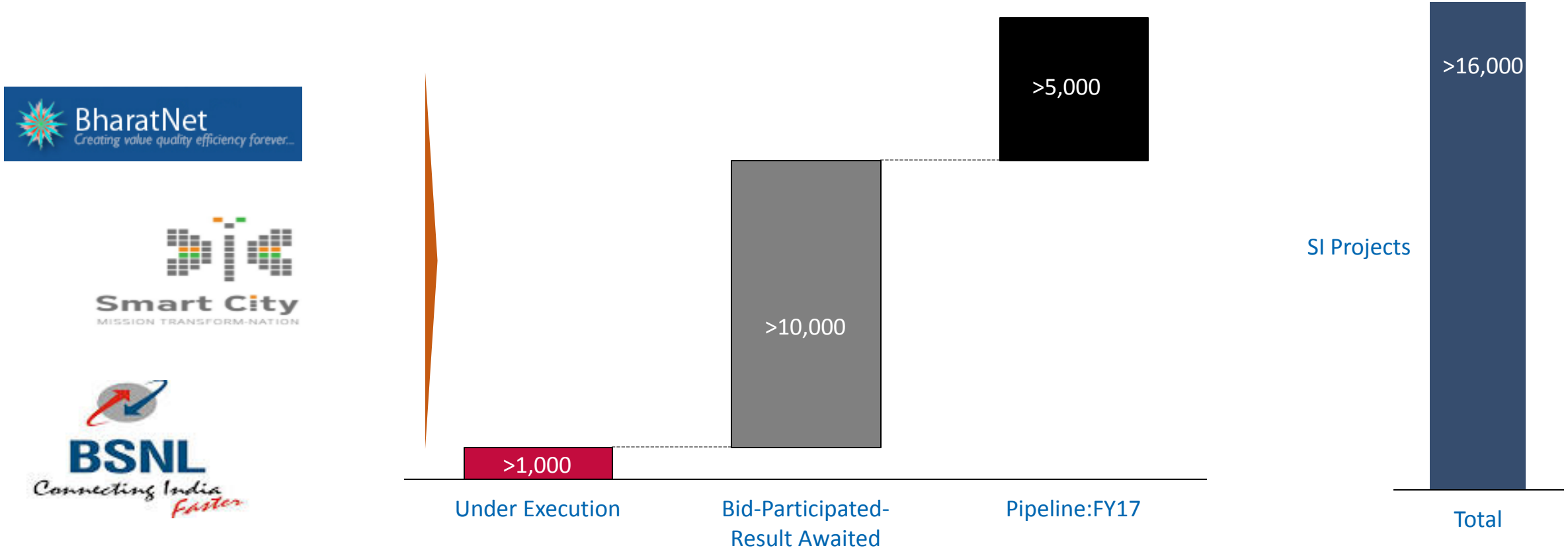
Network operators in China installed 12% more fibre in H1 2016 than in H1 2015

Data Penetration in India to drive investments of ~70 Bn USD in digital infrastructure in next 7-10 years

India's remains highly under fiberized with tower fiberisation at ~15% levels

Increased Fiber investment by Telco's –such as Airtel, Idea, Vodafone to scale Fiber network

System integration opportunities FY'17



➢ India market envisaged to provide continued large SI opportunities of similar size in next 3-4 years

Values in INR Cr.

Key business highlights

Sterlite Tech
www.sterlitetech.com

Products

- Fiber capacity to be ramped up to **25 Mn by mid of FY17**
- Accelerating **30 Mn Capacity expansion** (to mid of next year) in anticipation of global demand
- Major inroad into a **Tier-1 operator globally** to add to our global footprint
- Cable uptake to start happening from H2 of this year

Services/ Software

- Launched **Smart Network initiative** aimed towards increasing life of fiber infrastructure in country
- **Sterlite Academy** launched for certified Smart Network professionals for fiber deployment
- Strong focus on NFS execution. **Gandhinagar & Jaipur smart city** projects close to completion
- Successful rollout of 4G/LTE services by leading Malaysian operator on **Elitecore platform**

Others

- Appointed as the Board of Directors of **FTTH council APAC**
- Member of **Open compute and Telecom Infra** Projects driven by next generation operators
- Launched **OFC application lab**, India first research and training Centre for Passive Infrastructure
- Increased Gender diversity & Global Internship Program

Q1 FY17 Consolidated Financial Update

Q1FY17 & Q1FY16 consolidated financial numbers are in Ind AS, while previous quarter consolidated financial numbers are in Indian GAAP

From Q2FY17 onwards all historical consolidated Financial performance will be reflected in Ind AS

Financial highlights

Performance

- Revenue Growth remains strong at 22% on a YoY basis
- EBITDA growth at 21% on YoY basis
- Service & software business accounted for ~25% revenues in Q1FY17
- ROCE of the business stands at 19% with Net Debt of Rs 1,039 crores

Strategic & Operational progress

- Record date for Demerger concludes, STL now trading as a pure play telecom focused business
- **Current Order book stands at Rs 2,100 Cr** with long term orders and LTSA's on product business
- OF Capacity expansion continues with debottlenecking initiatives and optimum capex involvement

Quarterly financial performance – Consolidated Telecom business

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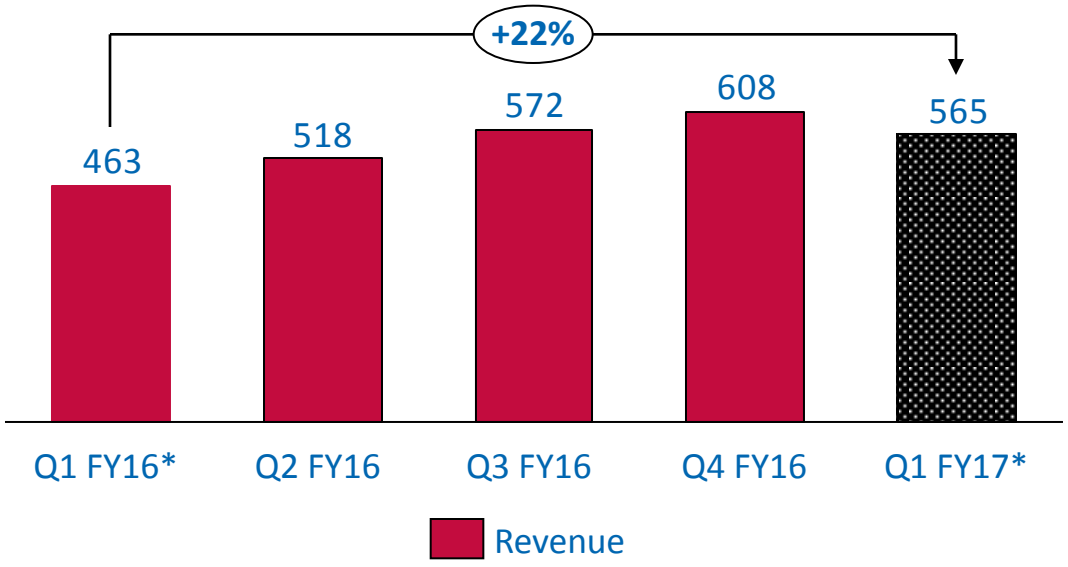
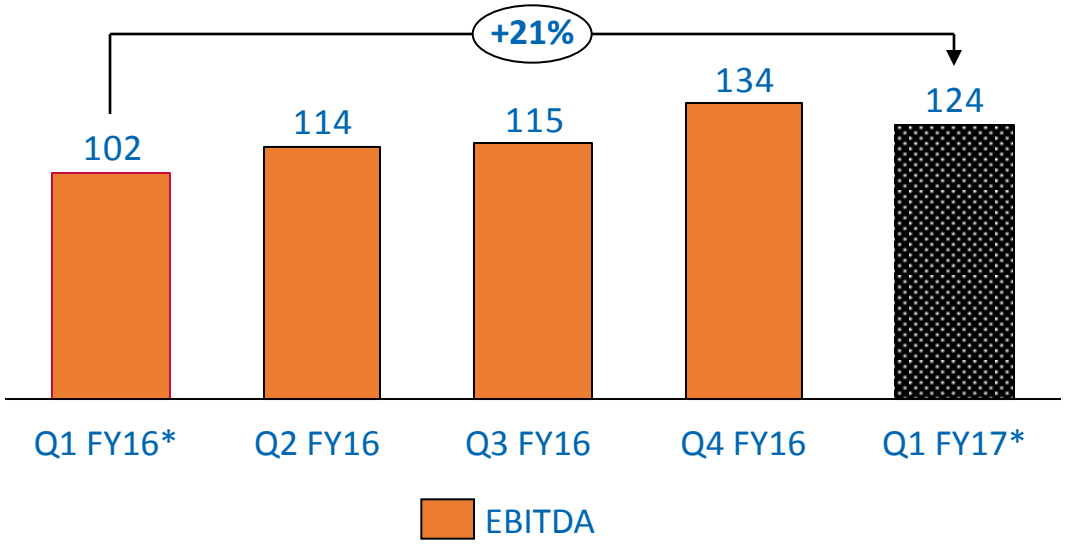
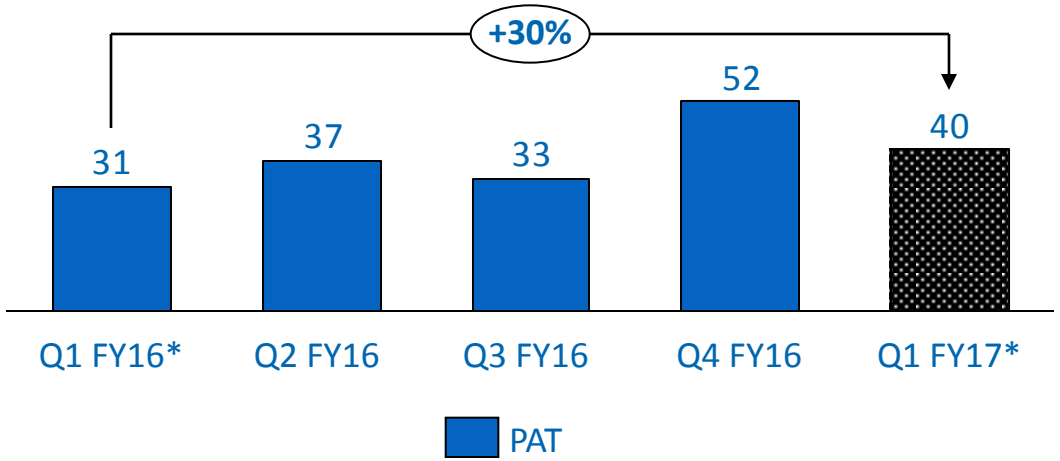


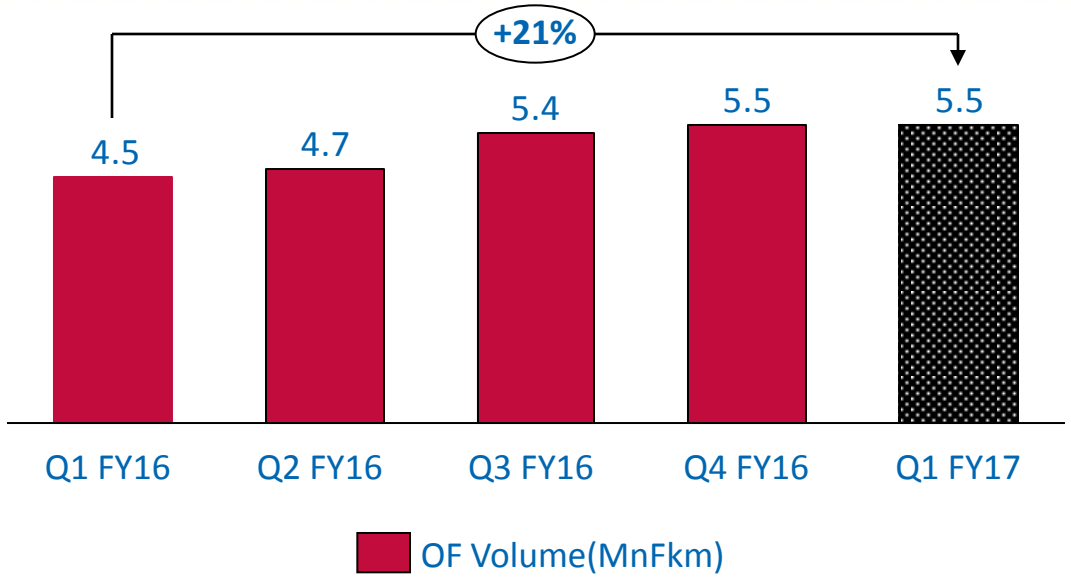


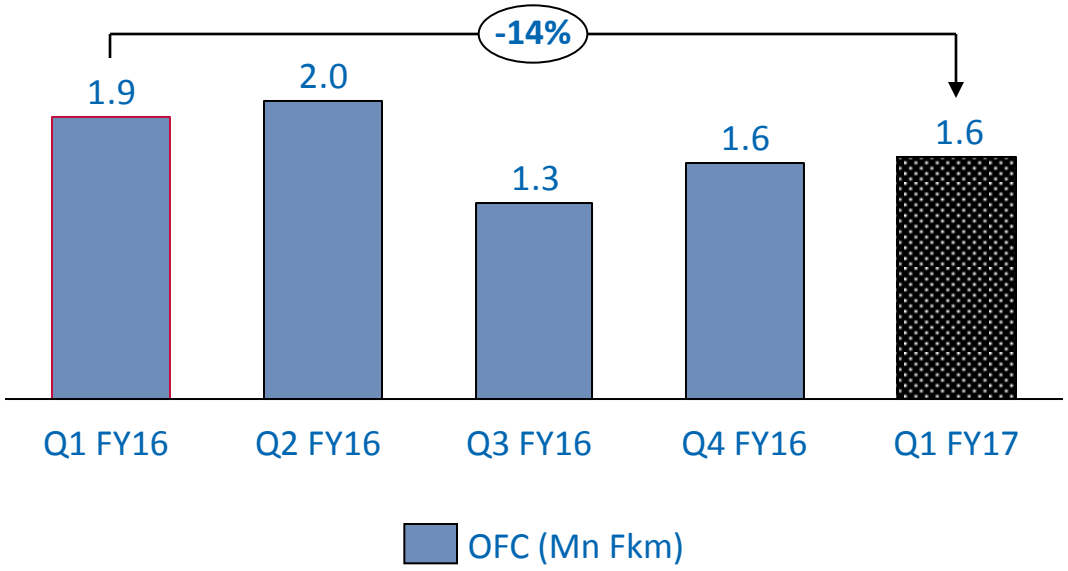


- Revenue profile reflect 22% growth on YoY basis
- EBITDA grew by 21% on YoY basis
- Net profit of 40Cr (post minority interest) for Q1FY 17 (30% YoY growth)

Notes: numbers are in Ind AS & Values are in INR Cr.*

Quarterly financial performance : Products





- Quarterly volumes for OF have consistently crossed the 5.5 million mark for the last 2 quarters- annualized rate of 22 Mn fkm
- OF capacity ramp -up to 25 Mn FKM by mid of FY 17 through debottlenecking initiatives-accelerated expansion
- Capacity of 30 Mn OF volumes by mid of the next financial year
- OFC volume expected ramp up in H2 through increased demand in India and acquisition of new customers globally

Quarterly Consolidated Revenue profile – Telecom business

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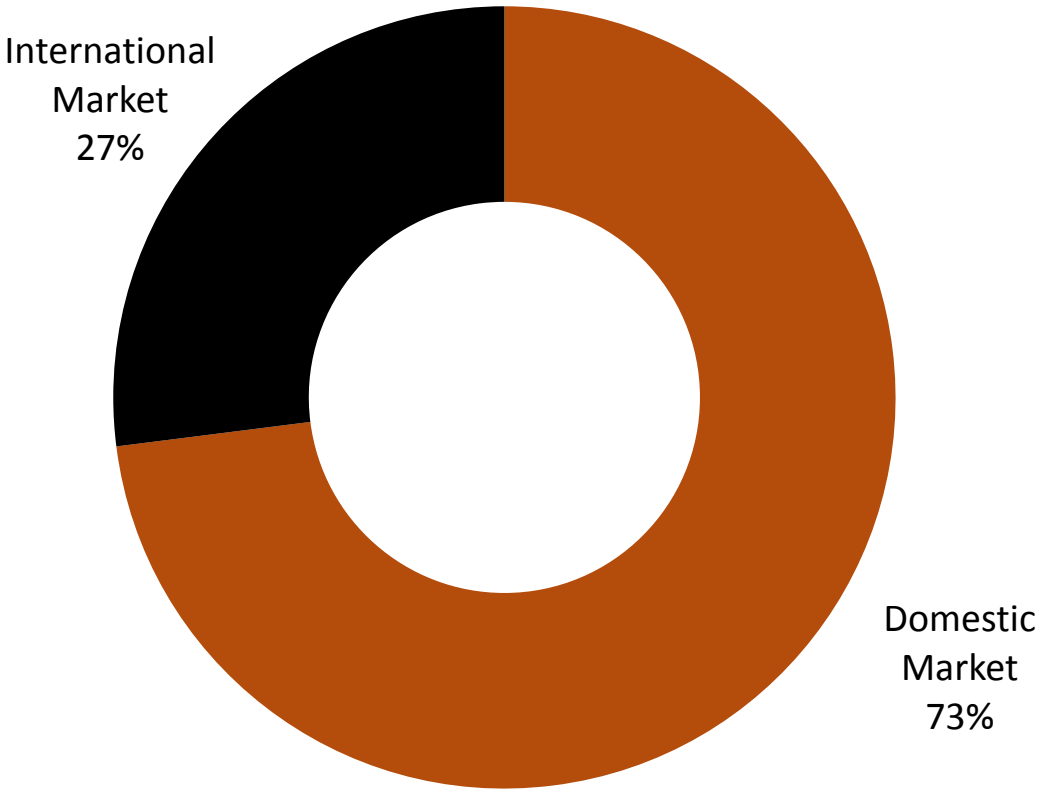
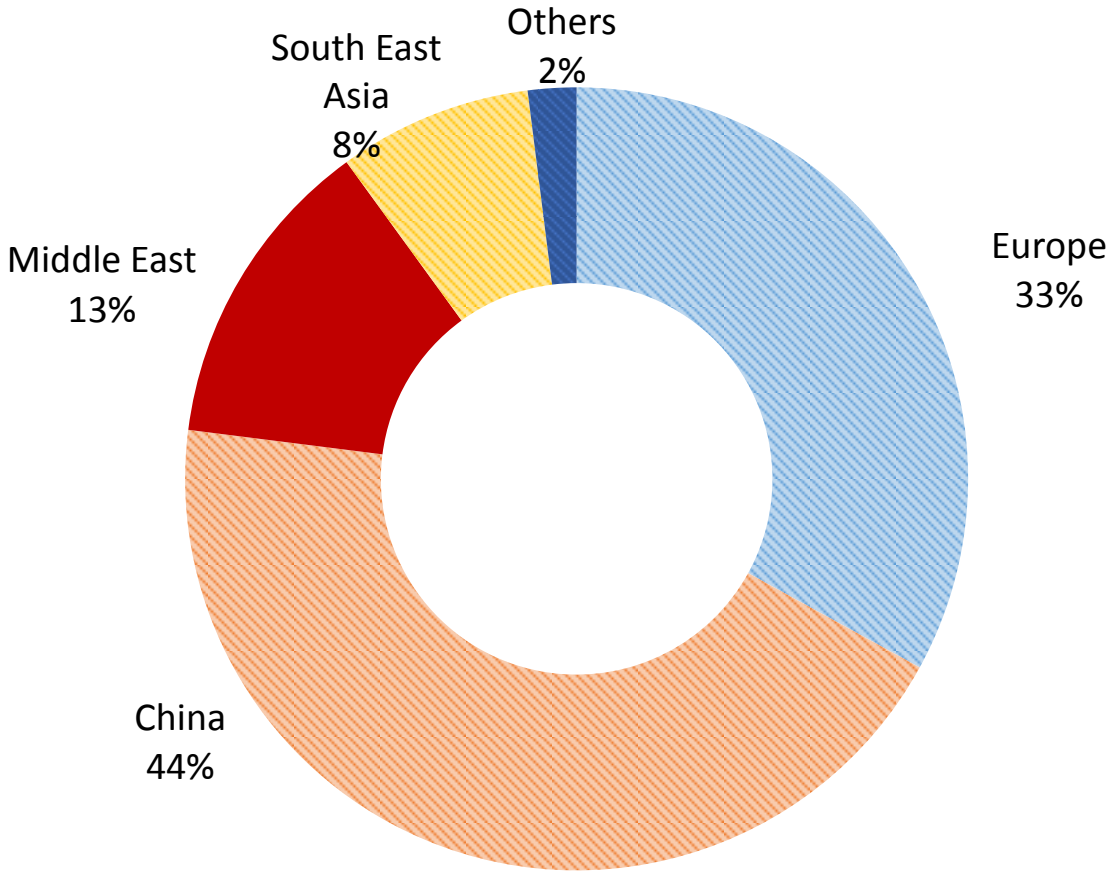
Sterlite Tech -Revenue Profile



Revenues from International Market :27%

International Market Revenue Profile



China & Europe are our key International markets

Strategic Direction

Strategic Direction

E) Consistent Returns to the Shareholders: *30% of PAT as dividend*

A) Market focused approach to drive sustained profitable growth: *End to end solutions & services*

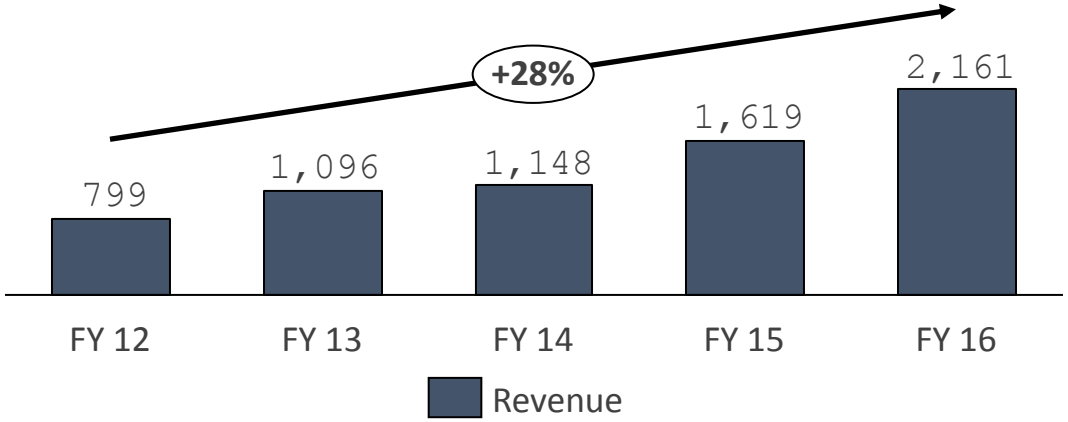
D) Defined principles for Inorganic Growth: *Capability addition*

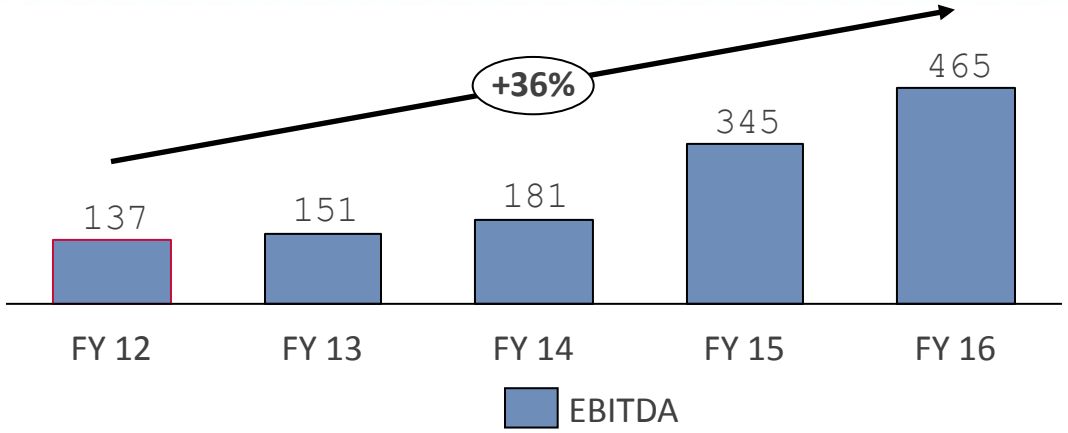
B) Focus on Research & Development: *Increasing patent portfolio*

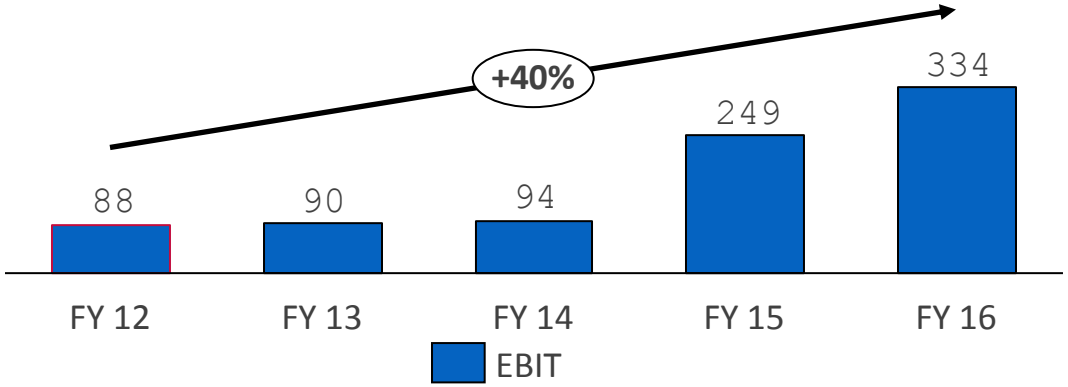
C) Expanding ROCE for the business*~20%*

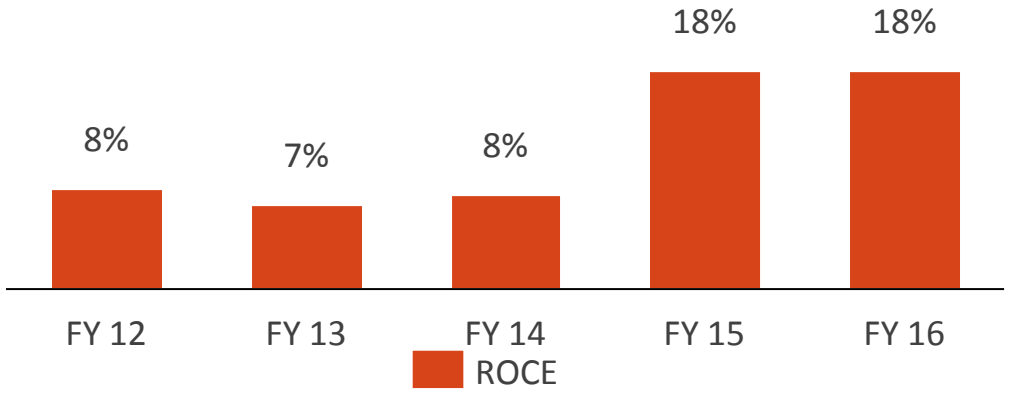
Appendix

5 year journey - Telecom business : Consolidated P&L









- Continued growth in Revenue, last 4 Year CAGR growth at 28%
- Stronger growth in EBITDA, last 4 Year CAGR growth at 36%
- Expanding ROCE with expanding margin for the business

IGAAP numbers & Values in INR Cr.

Consolidated Financials: Q1FY16 Vs Q1FY17

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P&L (Rs. Cr.)	Q1 FY16 Ind AS	Q1 FY17 Ind AS
Revenue	463	565
EBIDTA	102	124
EBITDA %	*22%*	*22%*
Depreciation	24	35
EBIT	78	89
EBIT %	*17%*	*16%*
Interest	28	32
PBT	50	57
Tax	19	13
PAT (After minority Interest)	31	40

Thank You

S R B C & CO LLP
Chartered Accountants

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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, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. 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.

3. 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.

4. As stated in Note no. 7 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, 2015) 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, 2016 was qualified in respect of this matter.

5. Based on our review conducted as above, except for the possible effects of the our observation in paragraph 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 the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S R B C & CO LLP ★ CHARTERED ACCOUNTANTS ★

Other matter

We have not audited or reviewed the accompanying financial results and other financial information for the three months ended June 30, 2015 which have been prepared solely based on the information compiled by Management.

For S R B C & CO LLP
ICAI Firm registration number: 324982E/E300003
Chartered Accountants

S R B C & CO LLP ★ CHARTERED ACCOUNTANTS ★

per Paul Alvares
Partner
Membership No.: 105754

Place: Pune
Date: July 25, 2016

STERLITE TECHNOLOGIES LIMITED
(CIN : L31300MH2000PLC269261)
FINANCIAL RESULTS FOR THE QUARTER JUNE 30, 2016

(Rs. in Crores)

Particulars	STANDALONE RESULTS		CONSOLIDATED RESULTS	
	Quarter ended		Quarter ended	
	Jun 16 (Unaudited)	Jun 15 (Unaudited)	Jun 16 (Unaudited)	Jun 15 (Unaudited)
Income from Operations				
a) Net revenue (net of excise duty)	512	425	557	454
b) Other operating income	8	9	8	9
Total Income from operations (net)	**520**	**434**	**565**	**463**
Total Expenditure	**459**	**354**	**485**	**387**
a) Cost of materials consumed	203	235	211	251
b) Purchase of stock-in-trade	10	1	10	1
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	25	(31)	25	(30)
d) Employee benefits expense	60	29	67	36
e) Depreciation and amortisation expense	31	20	35	24
f) Other expenses	130	100	137	105
Operating profit before other income, interest and tax	**62**	**80**	**80**	**76**
Other income	9	2	9	2
Profit before interest and tax	**71**	**82**	**89**	**78**
Net interest cost	25	22	32	28
Profit before tax	**46**	**60**	**57**	**50**
Tax expenses	13	19	13	19
Net profit for the period	**33**	**41**	**44**	**31**
Adjustment for minority interest	-	-	4	0
Net profit after tax and minority interest			**40**	**31**
Other comprehensive income (net of tax)	-	(0)	-	(0)
Total comprehensive income (after tax)	**33**	**40**	**40**	**31**

Note :- The standalone Ind-AS financial results and financial information for the three months ended June 30, 2015 & the consolidated Ind-AS financial results and financial infornmation for the three months ended June 30, 2016 & June 30, 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to limited review or audit.

Registered office: Sterlite Technologies Limited,
E 1, MIDC Industrial Area, Waluj,Aurangabad, Maharashtra,India – 431 136

www. sterlitetech.com Telephone : +91-240-2558400 , Fax : +91-240-2564598

STERLITE TECHNOLOGIES LIMITED
(CIN : L31300MH2000PLC269261)
FINANCIAL RESULTS FOR THE QUARTER JUNE 30, 2016

(Rs. in Crores except per share data)

Particulars	STANDALONE RESULTS	
	Quarter ended	
	Jun 16 (Unaudited)	Jun 15 (See Note 9)
Income from Operations		
a) Net revenue (net of excise duty)	512.13	424.94
b) Other operating income	8.33	9.03
Total Income from operations (net)	**520.46**	**433.97**
Total Expenditure	**458.68**	**354.39**
a) Cost of materials consumed	203.46	234.69
b) Purchase of stock-in-trade	9.80	1.26
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	25.11	(30.92)
d) Employee benefits expense	59.80	29.24
e) Depreciation and amortisation expense	30.97	19.90
f) Other expenses	129.54	100.22
Operating profit before other income, interest and tax	**61.78**	**79.58**
Other income	8.73	2.36
Profit before interest and tax	**70.51**	**81.94**
Net interest cost	24.54	22.25
Profit before tax	**45.97**	**59.69**
Tax expenses	12.58	19.09
Net profit for the period	**33.39**	**40.60**
Other comprehensive income (net of tax)	-	(0.31)
Total comprehensive income (after tax)	**33.39**	**40.29**
Paid-up Equity Capital (Face value Rs.2 per share)	79.09	78.81
Earning Per Share (Rs.)- Basic	**0.84**	1.03
Earning Per Share (Rs.)- Diluted	**0.83**	1.01

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 25, 2016 approved the above results.

2. The Board of directors of the Company on May 18, 2015 had approved the Scheme of Arrangement under Sections 391 – 394 of the Companies Act, 1956 ('the Scheme') between Sterlite Technologies Limited ('STL' or 'Demerged company'), Sterlite Power Transmission Limited ('SPTL' or 'Resulting company') and their respective shareholders and creditors for the demerger of power products and solutions business (including the investments of STL in power transmission infrastructure subsidiaries) into its subsidiary SPTL with the appointed date of April 1, 2015. The Scheme was approved by the Hon'ble Bombay High Court vide Order dated April 22, 2016 and it became effective from May 23, 2016 (being the date of filing with Registrar of Companies) The Scheme inter alia provides for issue of equity shares or redeemable preference shares of SPTL to the shareholders of STL.

The results incorporate the impact of the above mentioned demerger from the appointed dates April 1, 2015. The results for the quarter ended June 30, 2015 have also been restated accordingly to incorporate the impact of the demerger. As a result, the Net profit after tax for the quarter ended June 30, 2015 is higher by Rs. 19.92 crore i.e. Rs. 40.20 crore as against the earlier reported net profit after tax of Rs. 20.28 crore which included the power products and solutions business also.

3. The Company has adopted Indian Accounting Standards (Ind-AS) with the transition date of April 1, 2015. Accordingly, the financial results for the quarters ended June 30, 2015 and June 30, 2016 have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016. The reconciliation of net profit for the quarter ended June 30, 2015 under Ind-AS and previous Indian GAAP is as follows:

Particulars	Rs. in crores
Net profit after tax as per previous GAAP (adjusted for impact of demerger referred in Note 2 above)	**40.20**
Measurement of derivative financial instruments at fair value	(0.16)
Reclassification of actuarial gains/losses on employee benefit obligations to OCI	0.47
Discounting of provisions	0.25
Depreciation on fair value adjustments to PP&E	0.29
Interest income on unwinding of discount on financial assets	0.11
Interest expense on unwinding of discount on financial liabilities	(0.09)
Others	(0.27)
Deferred tax on above adjustments	(0.20)
Net profit after tax as per Ind-AS	**40.60**
Other comprehensive income (OCI):	
Actuarial gain/ (loss) on employee benefit obligations	(0.31)
Total comprehensive income	**40.29**

FOR STERLITE TECHNOLOGIES LIMITED

DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR

4. During the previous year, the Company had acquired 100% of the paid up equity share capital of Elitecore 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. Accordingly, the results for the quarter ended June 30, 2016 incorporate the impact of the merger of ETPL and are to that extent not comparable with the results for the quarter ended June 30, 2015

Under Ind-AS, the Company has accounted for the merger as per the Scheme of amalgamation approved by Hon'ble Bombay High Court and Gujarat High Court. Accordingly, the assets and liabilities of ETPL as on the appointed date have been recorded at book values. The excess of purchase consideration paid by the Company over the aggregate value of the net assets acquired has been treated as goodwill which, as per the Scheme, is amortized over a period of 5 years from the date of amalgamation (i.e. the appointed date of merger).

5. From April 1, 2016, the Company has changed the accounting policy for revenue recognition on telecom software solutions (software license sale and related services) to percentage of completion method from the earlier method of recognizing products sale based on delivery and sale of services based on milestones achieved as per terms and conditions of the specific customer contracts. The above change has been applied retrospectively as required by Ind-AS 8. As a result, the revenue and profit before tax for the quarter ended June 30, 2016 are higher by Rs. 4.57 crores and lower by Rs. 0.87 crores respectively. There is no impact of the above change on the results for the quarter ended June 30, 2015.

6. The Company has only one operating segment which is Telecom Products and Solutions. Accordingly, separate segment information is not required to be disclosed.

7. During the year 2005-06, the CESTAT had upheld a demand of Rs. 188 Crores (including penalties and excluding interest) thereon 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.

8. Results for the quarter and year ended March 31, 2016 under Ind-AS have not been given as the Company has availed the exemption provided by SEBI Circular dated July 5, 2016.

9. The Ind-AS financial results and financial information for the three months ended June 30, 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to limited review or audit.

10. Previous period figures have been regrouped / rearranged wherever considered necessary.

FOR STERLITE TECHNOLOGIES LIMITED

Place: Pune
Date: July 25, 2016

DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR

sd/-
Anand Agarwal
Chief Executive Officer

Registered office: Sterlite Technologies Limited,
E 1, MIDC Industrial Area, Waluj,Aurangabad, Maharashtra,India – 431 136

www. sterlitetech.com Telephone : +91-240-2558400 , Fax : +91-240-2564598

STERLITE TECHNOLOGIES LIMITED

(CIN : L31300MH2000PLC269261)

FINANCIAL RESULTS FOR THE QUARTER JUNE 30, 2016

(Rs. in Crores except per share data)

Particulars	STANDALONE RESULTS	
	Quarter ended	
	Jun 16 (Unaudited)	Jun 15 (See Note 9)
Income from Operations		
a) Net revenue (net of excise duty)	512.13	424.94
b) Other operating income	8.33	9.03
Total Income from operations (net)	**520.46**	**433.97**
Total Expenditure	**458.68**	**354.39**
a) Cost of materials consumed	203.46	234.69
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Total comprehensive income (after tax)	**33.39**	**40.29**
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Earning Per Share (Rs.)- Basic	**0.84**	1.03
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Notes:

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Place: Pune sd/-
Date: July 25, 2016 Anand Agarwal
Chief Executive Officer

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