

July 19, 2017**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, 2017****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 19, 2017:

1. Un-audited Consolidated and Standalone Financial Results for the quarter ended June 30, 2017
2. Limited Review Report on the aforesaid Quarterly Financial Results
3. Press Release and Presentation on Financial Results

Thanking you.

Yours faithfully,

For Sterlite Technologies Limited**Amit Deshpande**
Company Secretary
(ACS 17551)

Enclosures: As above

PRESS RELEASE

FOR IMMEDIATE DISSEMINATION

Sterlite Tech continues its rapid growth trajectory in Q1FY'18

- *Highest ever quarterly revenue at Rs 744 crore, up 23% YoY*
- *PAT up 61% YoY; EBITDA up 32% YoY*
- *Highest ever order book of Rs 3,140 crore*
- *Highest ever quarterly export sales of Rs 320 crore; exports at 43% of revenues*

Pune, India – July 19, 2017: Sterlite Tech [BSE: 532374, NSE: STRTECH], an end-to-end global technology leader in smarter digital networks, today reported financial results for the first quarter ended June 30, 2017, with its highest ever quarterly revenues driven by strong order book and export sales. The Company reported the highest ever quarterly export sales of Rs 320 crore and highest order book of Rs 3,140 crore at the end of this quarter.

Sterlite Tech focuses on designing, building and managing smarter networks for four key customer segments – Global Service Providers, Smart Cities, Rural Broadband and Large Enterprises – partnering with them to succeed through its unique silicon-to-software capabilities.

With positive shifts in technology, national policies and consumption patterns for the creation of smarter broadband infrastructure, this quarter saw optical fibre demand showing a consistent upward trend in the global markets. This reflected with healthy increase in exports at 43% of revenues. In line with global demand trends, Sterlite Tech is on track to achieve its 30 million fkm expansion by middle of this financial year. The Company is now embarking on its next leg of capacity expansion to 50 million fkm, to be completed by June 2019. This will place Sterlite Tech in the league of top three integrated fibre manufacturers in the world. The Company is planning to bring this new capacity in phases, over the next three years.

Financial Highlights for Q1FY'18 (Consolidated - All figures are in Ind AS & Rs crore)

- Quarterly revenues at Rs 744 crore, up 23% vs Rs 603 crore YoY
- EBITDA at Rs 162 crore, up 32% vs Rs 122 crore YoY
- Profit After Tax at Rs 61 crore, up 61% vs Rs 38 crore YoY
- ROCE of the business in Q1FY'18 at 26%

Particulars	Q1FY'17	Q1FY'18	% Growth
Revenue	Rs 603 cr	Rs 744 cr	23%
EBITDA	Rs 122 cr	Rs 162 cr	32%
PAT	Rs 38 cr	Rs 61 cr	61%



Elaborating on the performance, **Dr Anand Agarwal, CEO, Sterlite Tech**, said, “Our strategy to design, build and manage broadband networks is augmenting well in the domestic and international markets leading to organic growth. With our unique silicon-to-software capabilities, we are able to address the requirements of web-scale networks for all new transformational technologies such as Cloud Computing, Internet of Things (IoT), M2M and Augmented Reality (AR). As the world moves toward the next phase of digital evolution through global governments’ focus on the creation of Gigabit societies, smart cities and rural broadband, we will continue to see sustained long-term growth with our unique IoT integration capabilities.”

Sharing on the Company’s growth dynamics, **Pravin Agarwal, Vice Chairman, Sterlite Tech**, said, “Over 150 countries have announced national and rural broadband plans, with India among the forefront with Digital India, BharatNet and Smart Cities. With smarter broadband networks being the key to the realisation of this vision, we will continue to impact everyday living experiences through our smarter network capacities and capabilities.”

Business and Operational Highlights for Q1FY’18

- Sterlite Tech won an order to design, build and manage Kakinada Smart City as the Master System Integrator of the project. With this, the Company has brought many technology firsts to India in terms of horizontal IoT platform, LoRa based city-wide wireless sensor network and disaster management system.
- With the grant of new US patents, current patent portfolio stands at 155.
- Sterlite Tech commercially launched smarter technologies – FTTX Smarter Network Kit, Indicium Lite Cable, Atlas Lite Cable and Olympus Lite Cable, globally.
- Sterlite Tech Software Division won an order to enable a leading global Operator with Wi-Fi SMP and VoIP solutions to launch Wi-Fi access and Voice over IP services.
- Sterlite Tech expanded its leadership team with the appointment of Nischal Gupta as Chief Transformation Officer to establish and lead the Company’s digital transformation, Sanjeev Bedekar as the Chief Delivery Officer, Telecom Services to drive the System Integration business, and Anshoo Gaur as a Strategic Advisor to scale the Software business. The Company also strengthened its global leadership team with the appointment of Steve Bullock to drive growth in North America and Richard Eichhorn to strengthen presence in Europe, Middle East and Africa.

Awards

- Sterlite Tech’s optical fibre business was honoured with “CII Award for Customer Obsession - 2016”, for active customer engagement.
- Sterlite Tech Software Division received the “Jury Excellence Award” at the Smart City India Expo 2017 for the successful deployment of the first Smart City Services in India for Gandhinagar Municipal Corporation.



- Sterlite Tech was awarded the United Nations Global Compact Network Certificate of Merit. The Company is now amongst the only 10 Indian companies recognised by the UNGCN - India, for its best practices in advancing sustainable development goals.
- The Company's Jeewan Jyoti initiative won the "CSR Project of the Year" title under the Women Empowerment category at the CSR Excellence Awards.

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 in six continents and more than 100 countries, with a digital networks focused business spanning across products, services and software – optical communication products, network & system integration services and OSS/BSS software solutions. The Company has state-of-the-art manufacturing facilities in India, China & Brazil, and aims to transform everyday living by delivering smarter networks. With a strong portfolio of over 155 patents, Sterlite Tech is home to India's only Centre of Excellence for broadband research. 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

Contacts:**Corporate Communications**

Sumedha Mahorey

Phone: +91. 22. 30450404

Email: sumedha.mahorey@sterlite.com

Investor Relations

Vishal Aggarwal

Phone: +91.20. 30514000

Email: vishal.aggarwal@sterlite.com

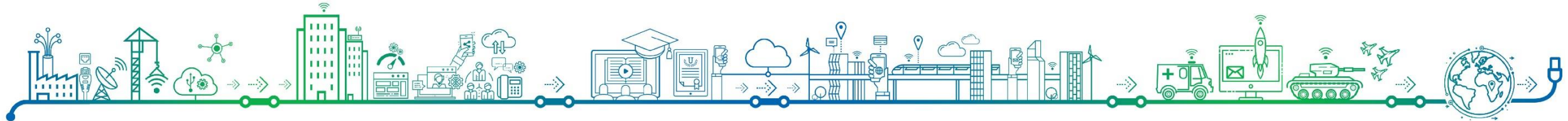
Forward-looking and cautionary statements: *Certain words and statements in this release concerning Sterlite Technologies Limited and its prospects, and other statements relating to Sterlite Technologies' expected financial position, business strategy, the future development of Sterlite Technologies' 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.*





Earnings Call Presentation

July 19, 2017



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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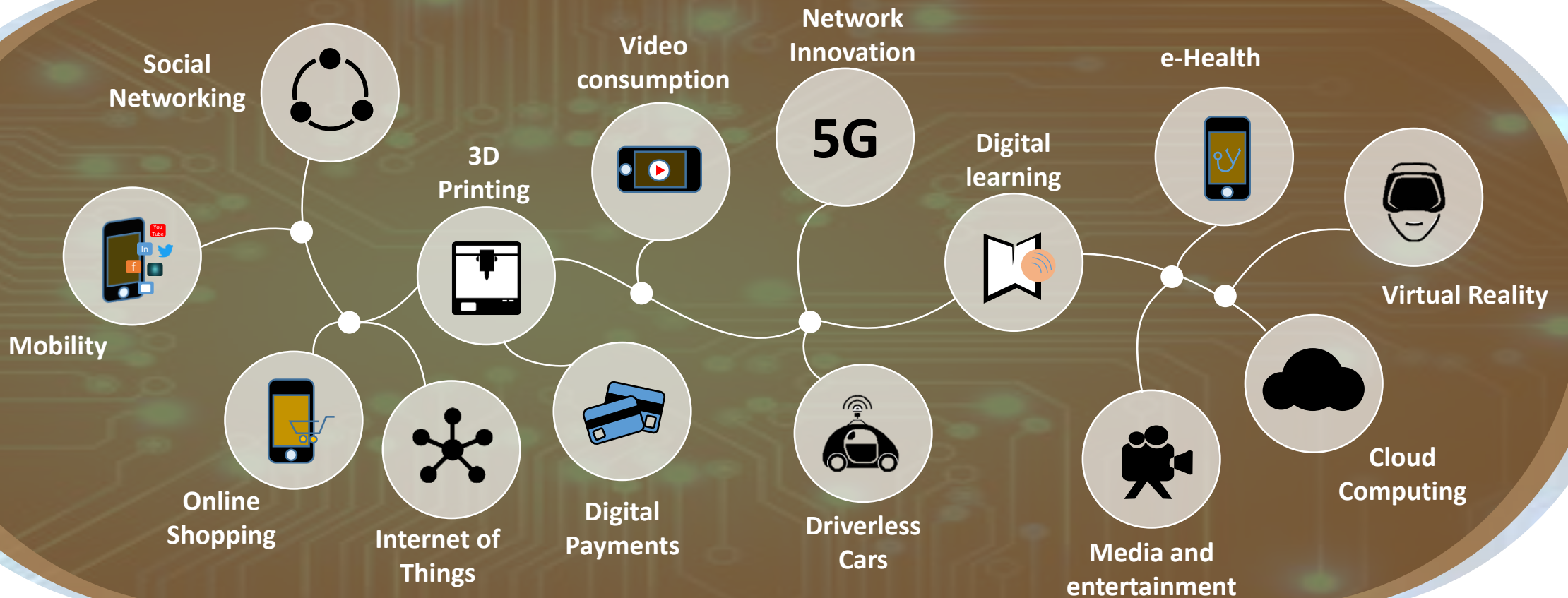
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Industry Outlook



Data explosion being driven by expanded ecosystem

Evolving technologies, consumption patterns and policy shifts are all coming together to create a vastly expanded ecosystem which will drive a quantum leap in data volumes



Data Consumption in India set to explode



Devices

- Better and more affordable devices are increasing penetration
- Smart phones to exceed feature phones in 4 years



Internet Access

- Improved availability of reliable high speed internet at affordable rates



Improved Interfacing

- Health, e-learning, entertainment, e-payments, shopping coming online
- Growth in quantity and quality of online content

Projected 2020

650 (1.7x)

No. of users (TRAI)

7-10 GB

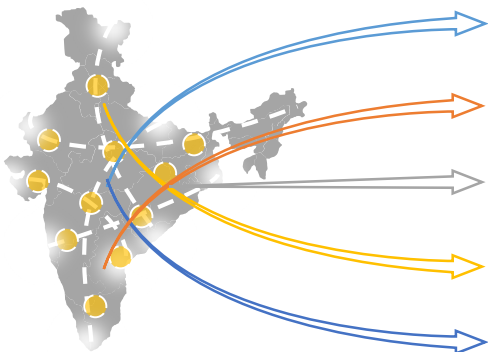
Average data consumption per user/month (BCG)

~550mn

4G Smartphones in India (IDC)

Expected to result in 10-14x increase in total data consumption

Digital India Trend



Aadhaar based authentication

Banking & Payments

National Broadband Infrastructure creation

Digital Ecosystem Creation

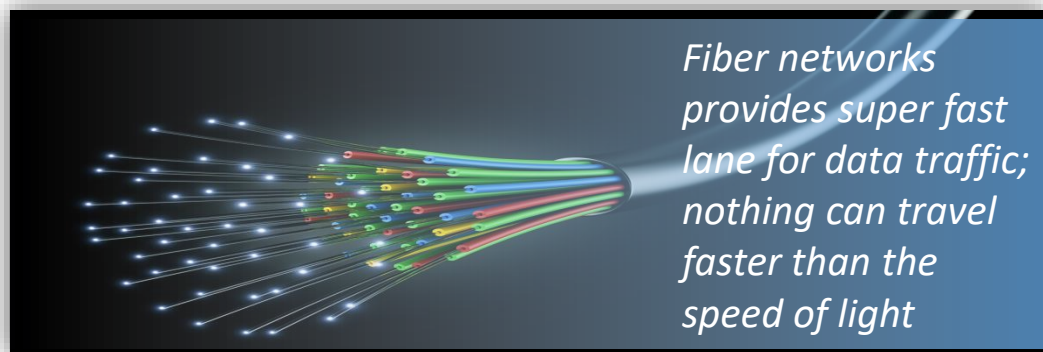
India Digital Stack

Fiber is at the core of tomorrow's network

Optical fiber is the only medium with the bandwidth to accommodate increased data traffic

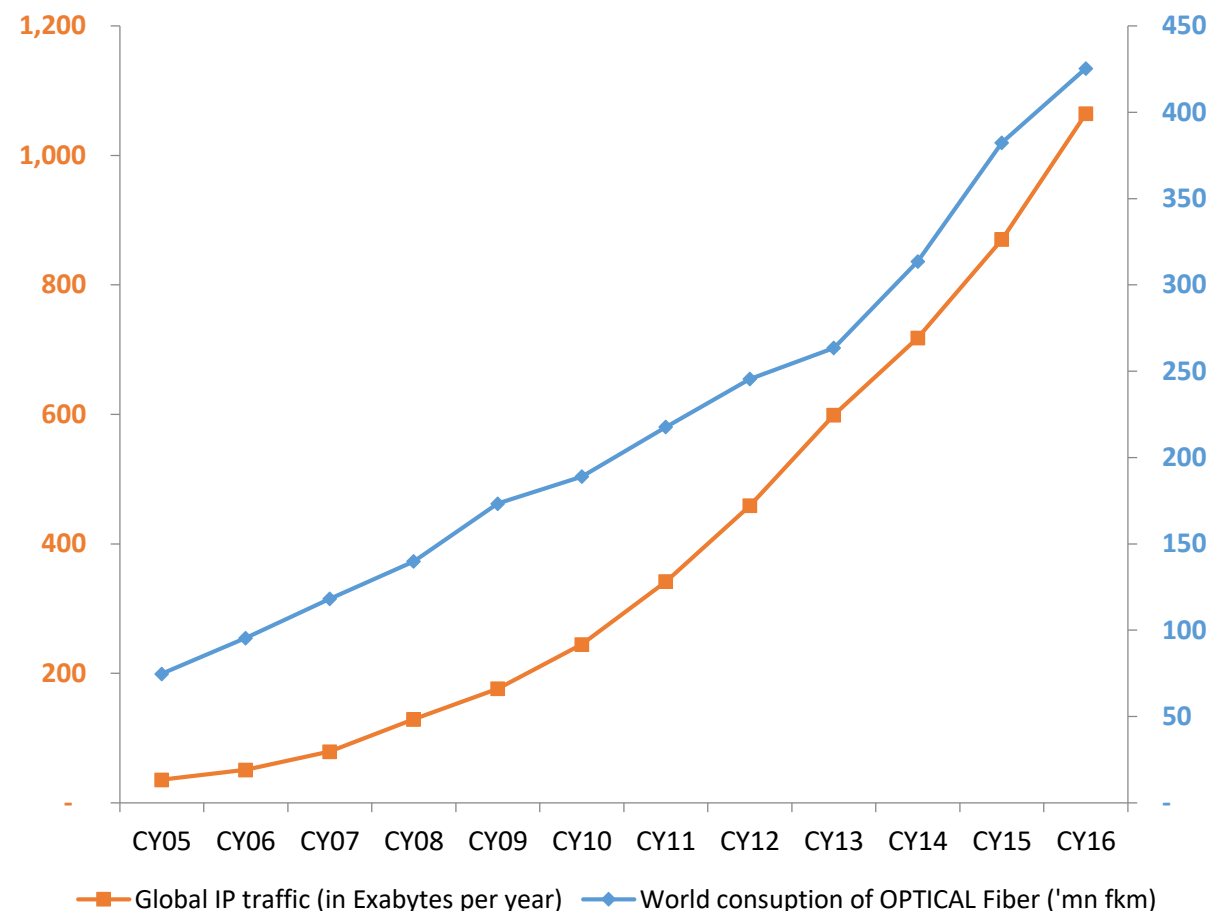
Fiberized Infrastructure key to sustainable future

- Densification of 4G, deeper penetration of FTTx and advent of 5G to further bolster the demand for fiber
- Fiber is critical for wireless technology as it enables high-capacity backhaul and future proofing the network



- Fiber is ahead on parameters of speed, security, bandwidth and reliability
- Fiber is ranked as the most important backhaul and transport technology for 5G

Global IP Traffic driving fiber demand



Globally Fiber Demand is Increasing Consistently

- Heavy investments on 5G in 2020-2030 ~ \$400 bn
- Upcoming Projects for FTTH and Ultra-Broadband Applications (Fiber-based)



China

- 'Digital India' mission by PM
- Smart Cities driving Fiber demand
- Rural Broadband Connectivity- BharatNet
- OTT Players- Google Wi-Fi Railway Station, Facebook's Express Wi-Fi, Free Basics, Internet Saathi



India

- First-ever official demonstration of 5G at Olympics - South Korea will pump 1.6 trillion won (US\$1.49 billion) through 2020 with local firms to build the fifth-generation network (5G) in the country



South Korea

Globally Fiber Demand is Increasing

Historically 80% of Global Fiber demand is driven by these 5 countries



US

- Fiber as Backhaul for 5G Networks - \$130-\$150 bn Fiber investment required in the next 5-7 years
- Increased focus of OTT players – Google Fiber
- Verizon's contracts with Prysmian and Corning - total US\$1.35 billion over 3 years



Japan

- Japanese cell cos to invest USD 46bn into delivering nationwide 5G coverage in 2023
- The first live 5G networks are expected to come on stream in parts of Tokyo and other select areas ahead of the 2020 Tokyo Olympics and Paralympics

5G Requires Deep Fiber

	Latency	Throughput	Connections	Mobility	Network Architecture
5G	1 ms E2E Latency 	10Gps Per Connection 	10,000k Connections Per Sq. Km 	500km/h High Speed Railway 	LINP Ability Required 
Gap	30x~ 50x	100x	100x	1.5x	NFV/SDN
4G/LTE	30 ~ 50 ms	100 Mbps	10k	350km/h	Inflexible

- 5G push will require denser fiber; we believe that the OSP fiber infrastructure may on an average end less than a mile (5000ft) from its subscribers
- 5G distance limitations: 1000ft and below for termination points:-will require fiber coverage much more dense than currently offered

Our Strategic Positioning



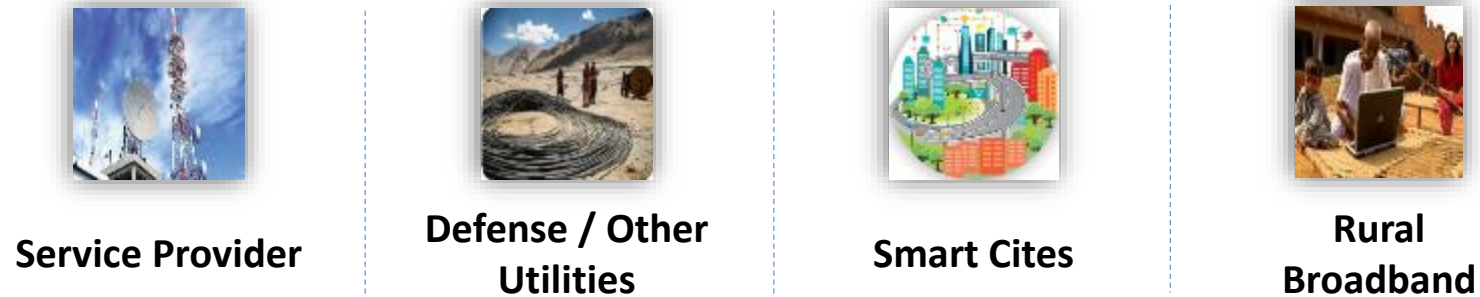
Focused on the Connectivity Opportunity

Global Trends



Next Generation Digital Network Creation Opportunity

Diverse Customer Base



Across wide spectrum of customer base

Comprehensive Offerings

Design

+

Build

+

Manage

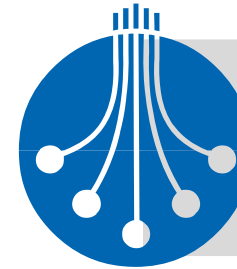
Products, Solutions, Services & Software : Integrated Solutions for Digital Networks

Uniquely Positioned with silicon to software capability

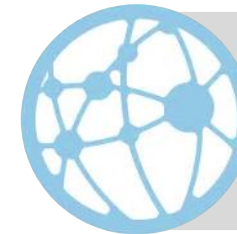
Equipped with a one of its kind Silicon-to-Software capability, which is unparalleled globally..



Only global company to have Smarter Network Solutions encompassing Products, Services and Software



**OPTICAL
COMMUNICATION
PRODUCTS**



**NETWORK & SYSTEM
INTEGRATION**



**SOFTWARE &
SERVICES**

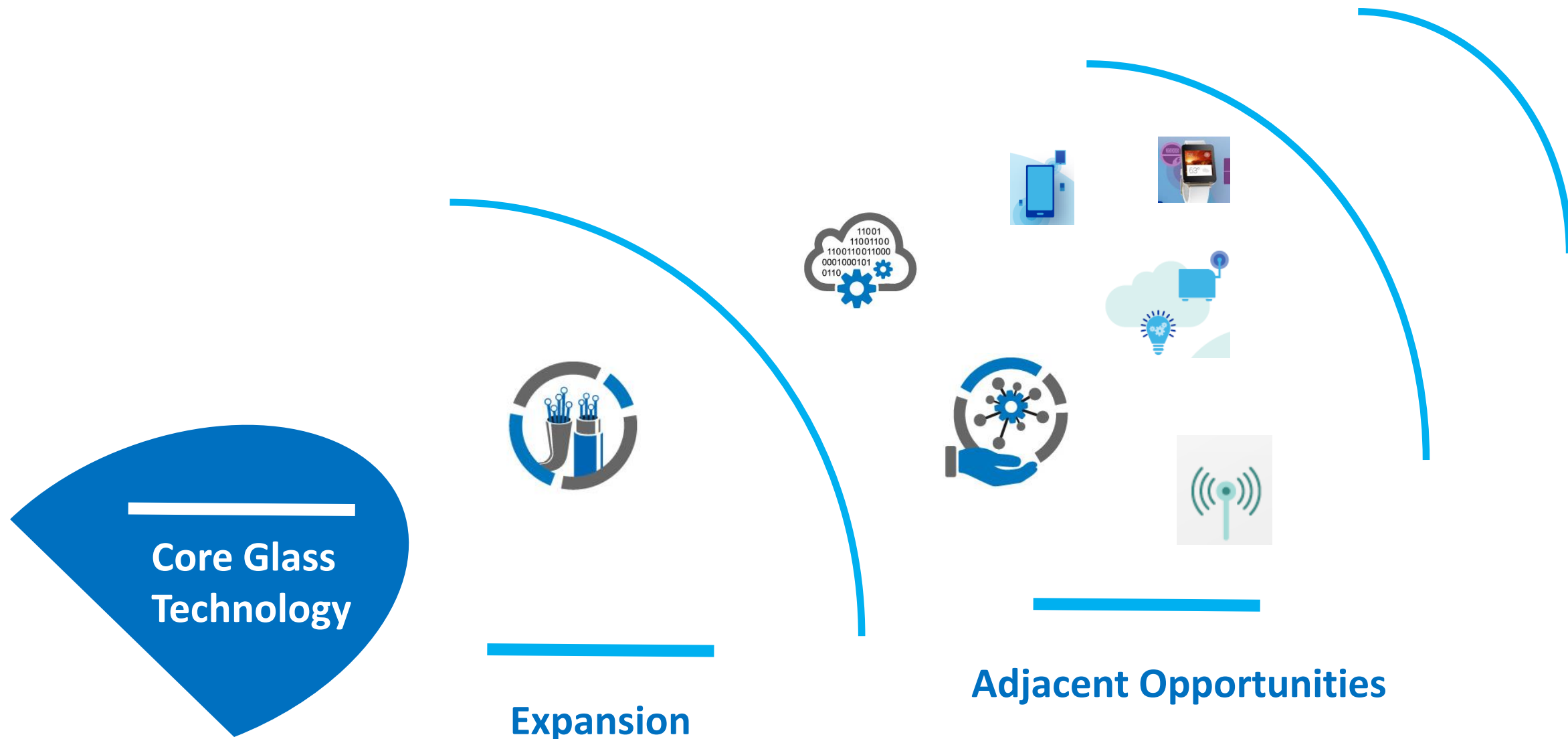
**Design,
Build and
Manage
Digital
Networks**

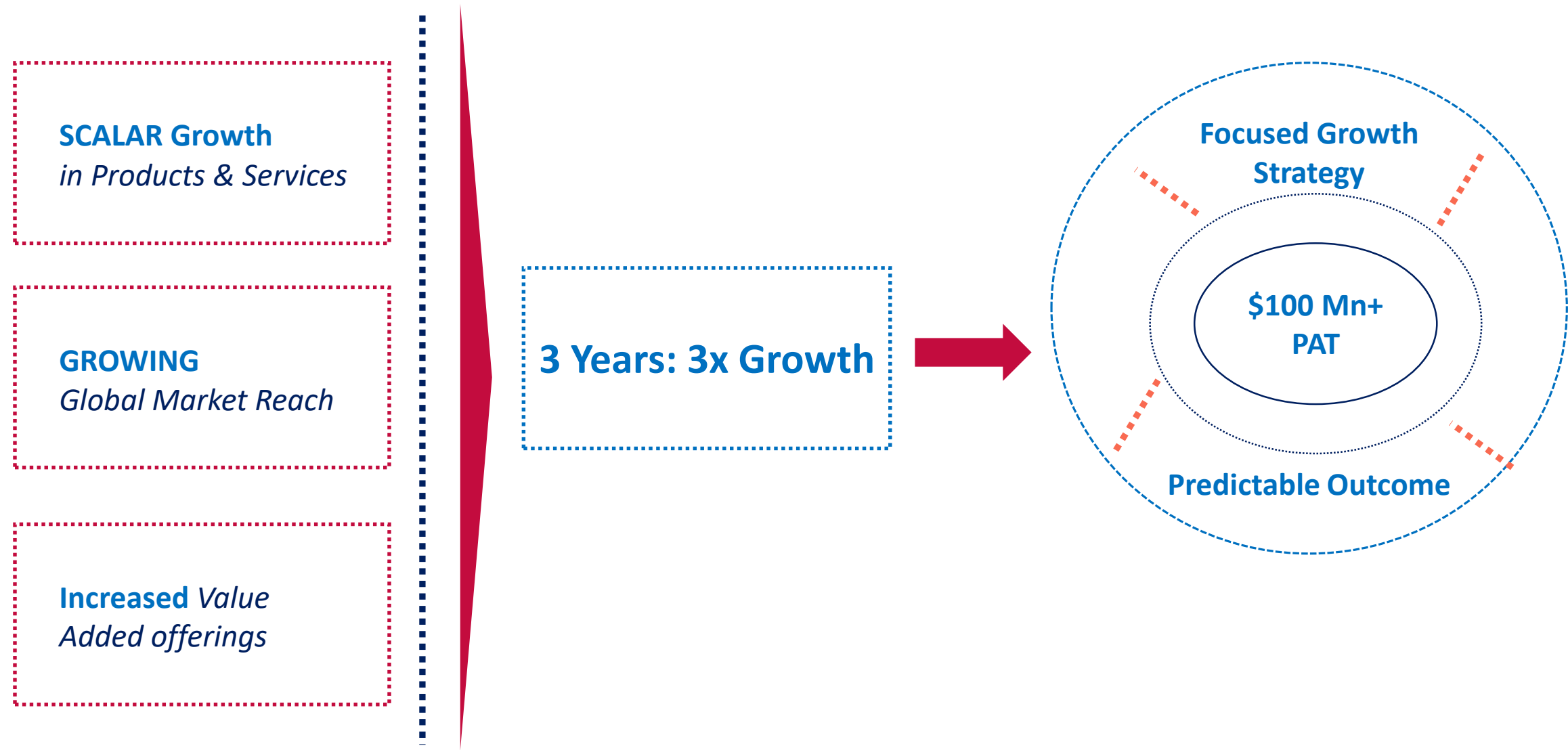
Sterlite Tech: Transforming Everyday Living by Delivering Smarter Networks

Strategic Direction

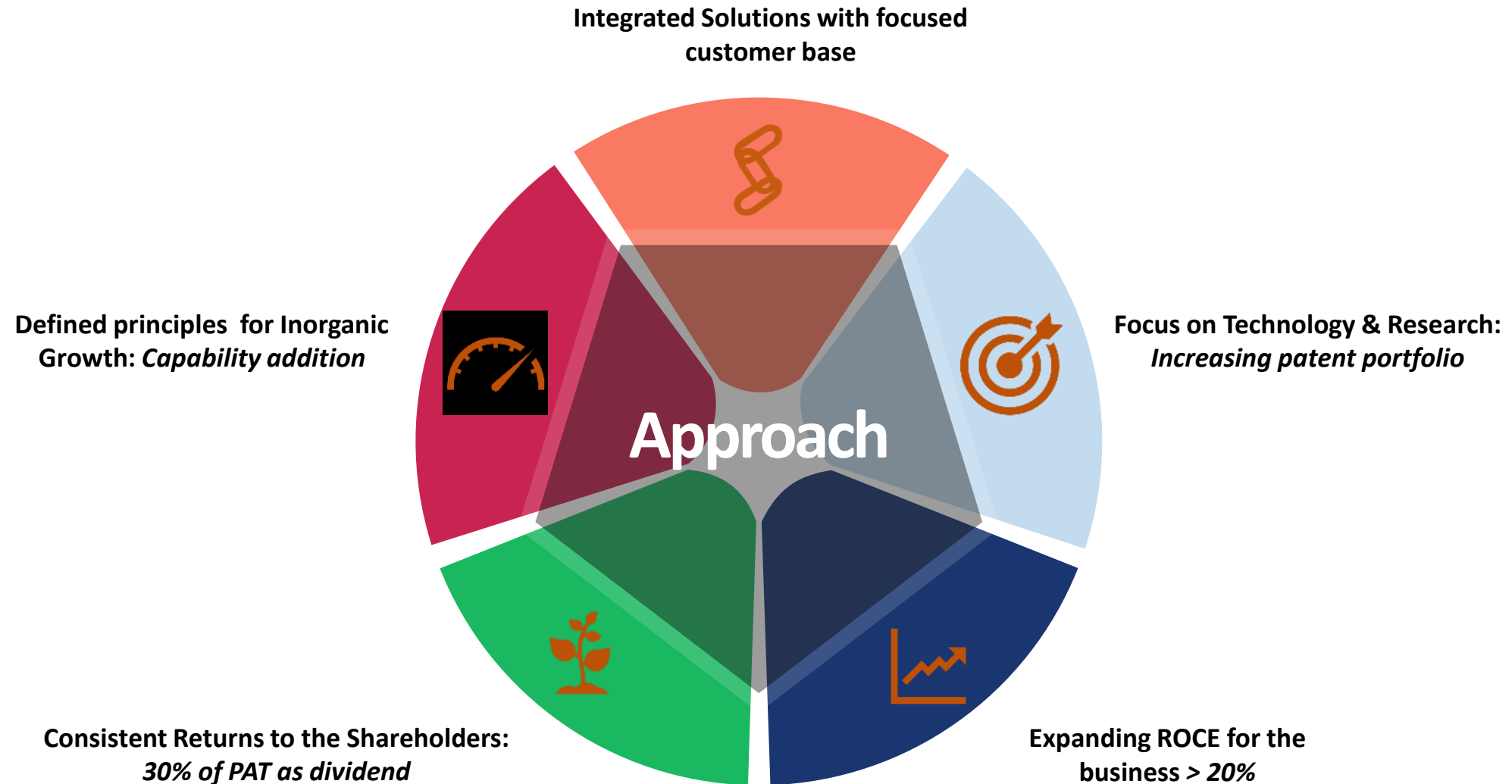


Building on Fiber strength—grow into new opportunities

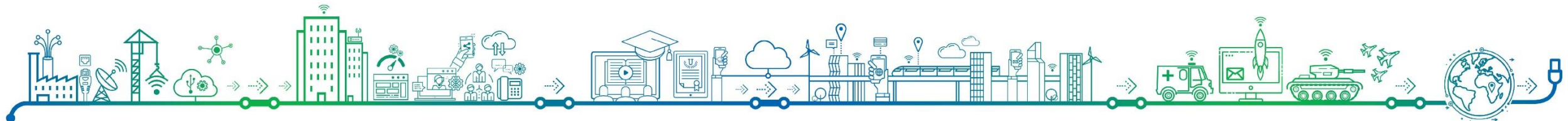


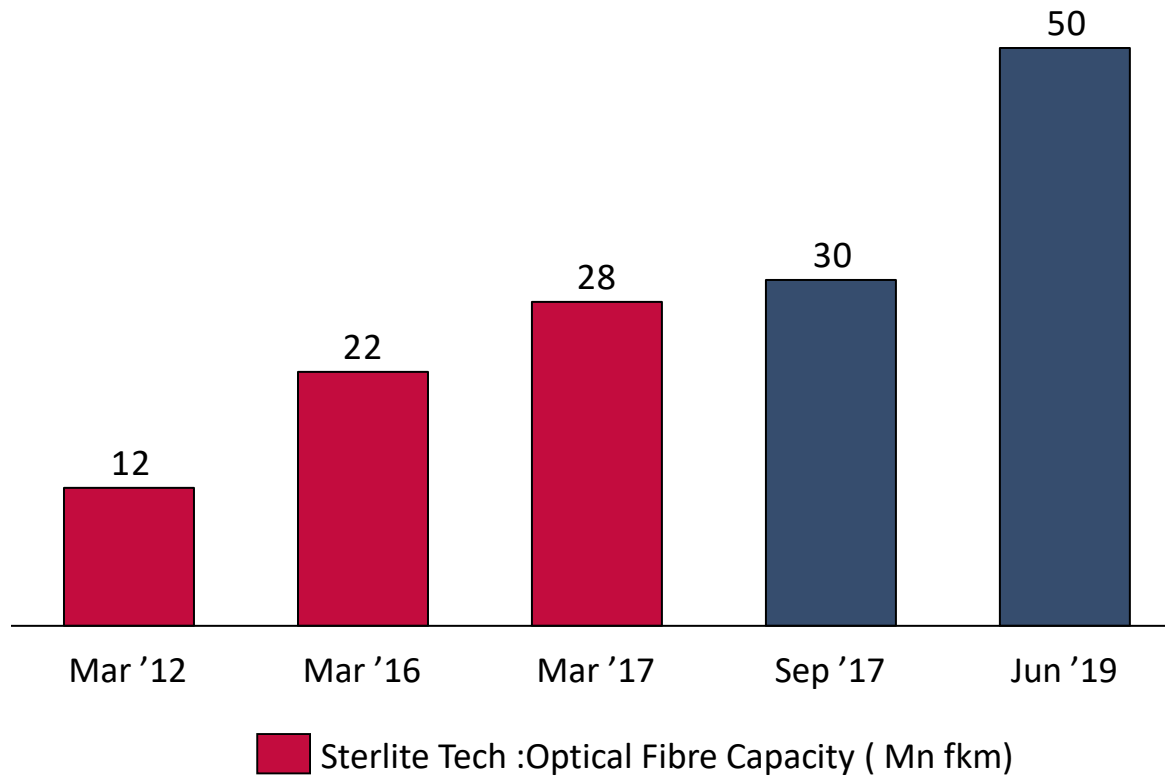
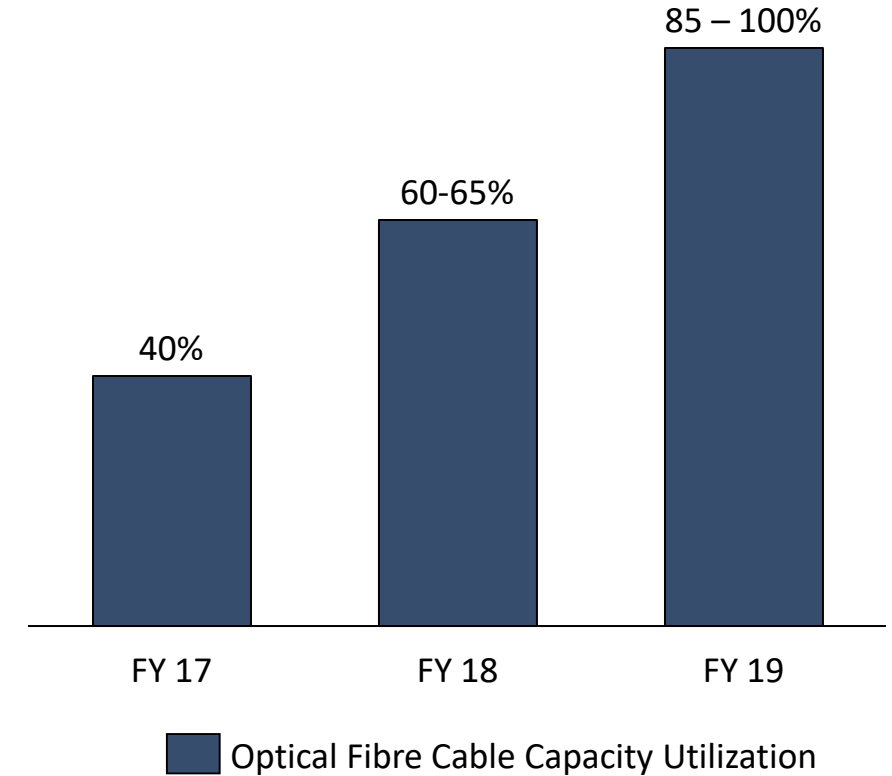


Balanced Approach to drive Shareholders Value

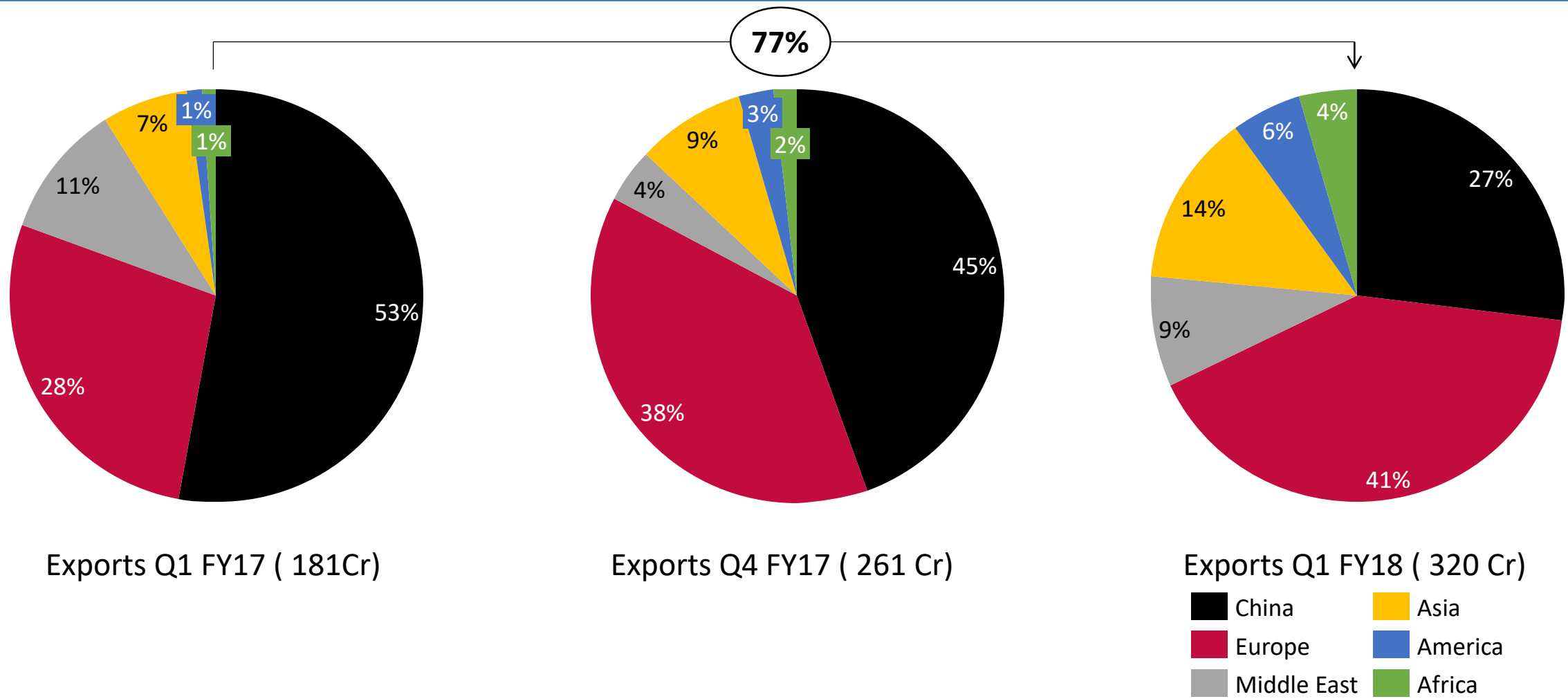


Scaling our business platform



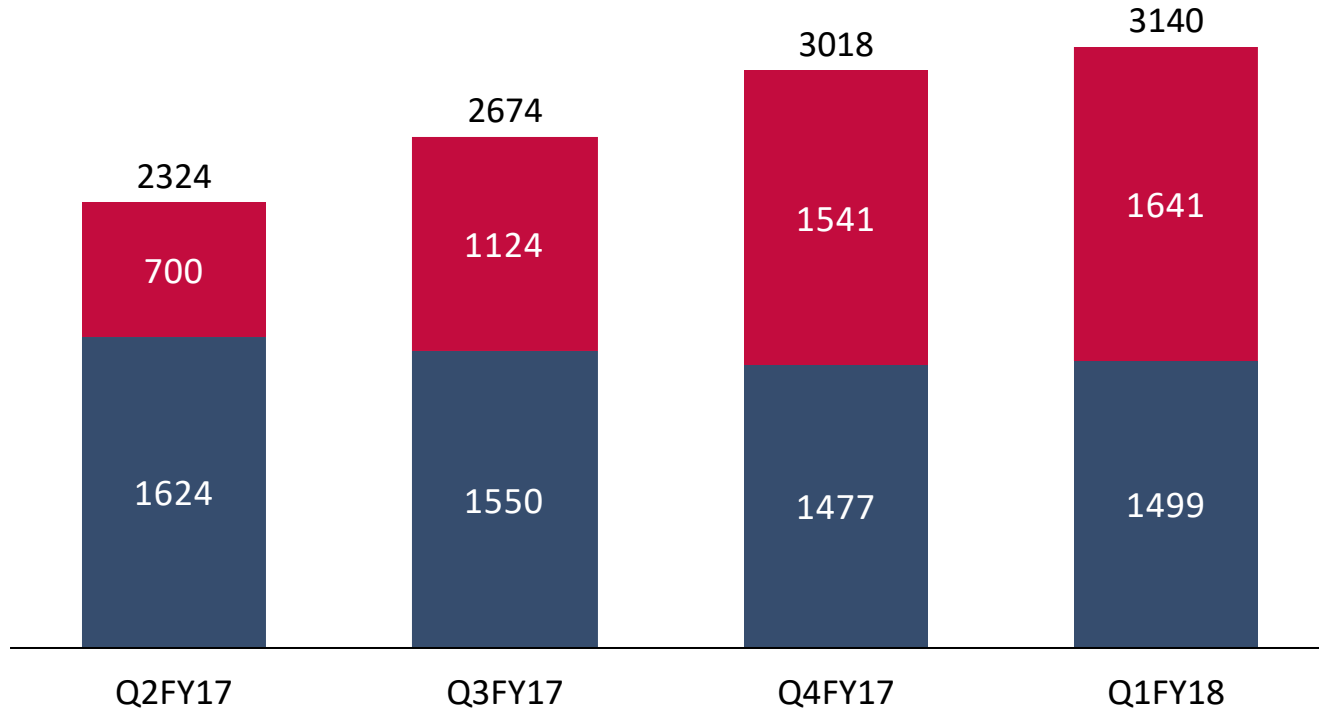


- Expanding our Optical Fiber capacity to 50 Mn fkm at a green field facility
- Capacity is expected to come live by Jun '19 with Capex investment of ~ \$170 Mn in phased manner
- Cabling Capacity Mix to evolve to value add portfolio and see higher utilization of capacity going forward

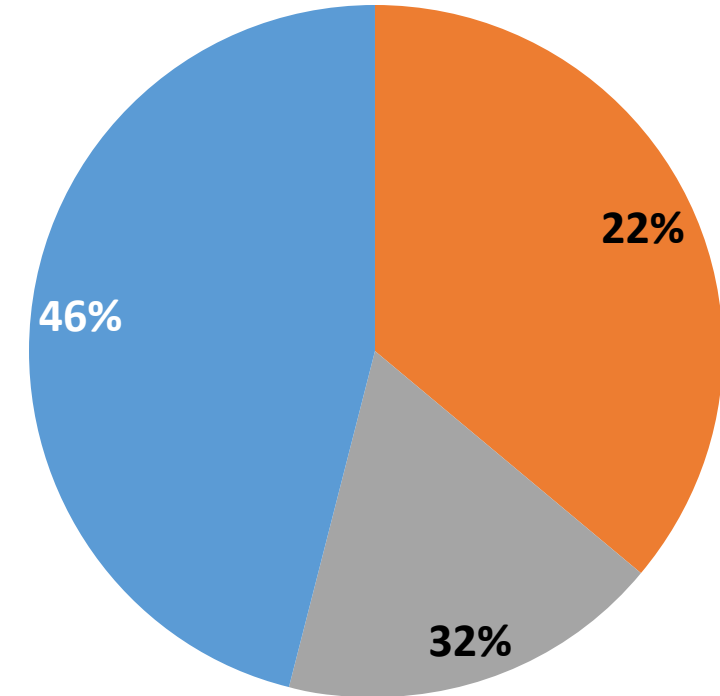


43% of Revenue from Exports in Q1 FY18 Vs 30% in Q1 FY17

Long Term Customer Engagement to Drive Predictability



■ Product Order Book
■ Services & Software: Order Book



Q1FY18 Order Book Mix

■ India Private Telco's
■ International Markets
■ Government

- Predictable Revenue Profile with growing order book
- Fiber capacities booked more than 1 year forward
- Customer segment diversification to reduce business risk

Business Updates



Q1 FY18: Key Developments at a glance



Won Kakinada Smart City Project

- Kakinada Smart City Corporation selected Sterlite Tech as its implementation partner to deliver various Smart City related ICT solutions



- Sterlite Tech won the CIIAWARD for Customer Obsession 2016, amongst other accolades



- Sterlite Tech commercially launched smarter technologies – FTTX Smarter Network Kit, Indicium Lite Cable, Atlas Lite Cable and Olympus Lite Cable, globally
- With the grant of US patents, current patent portfolio at 155

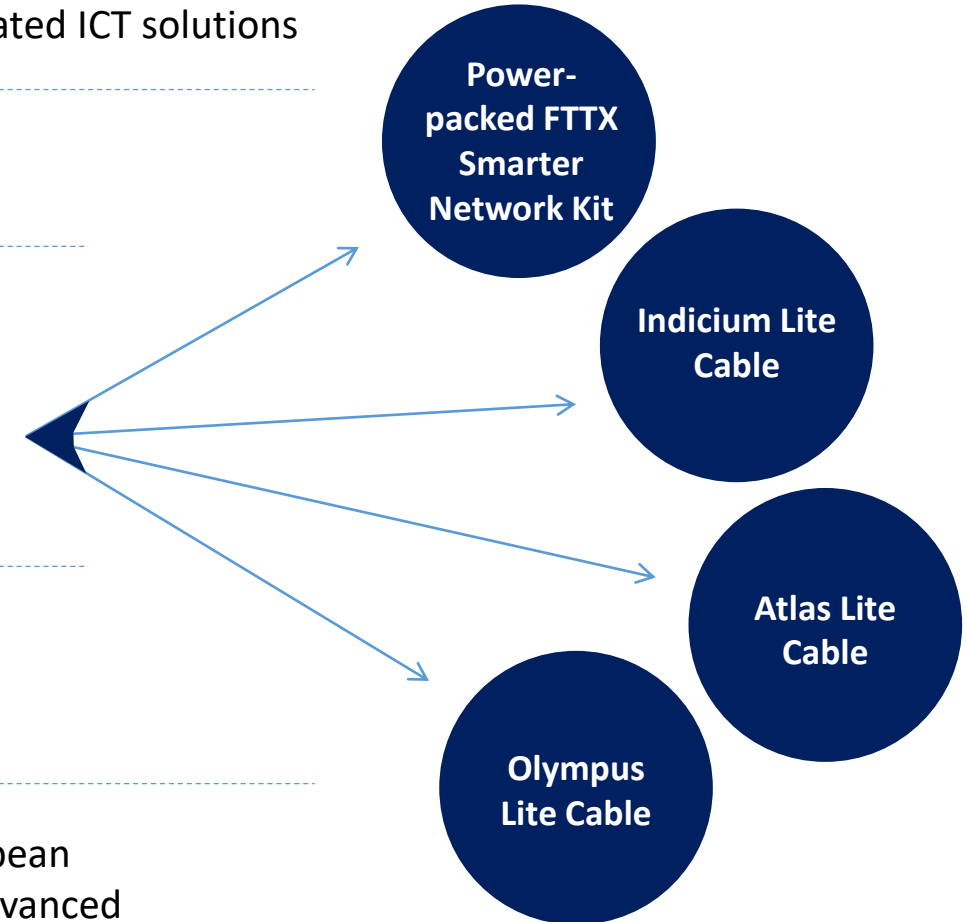


Sterlite Tech strengthens Global Leadership Team

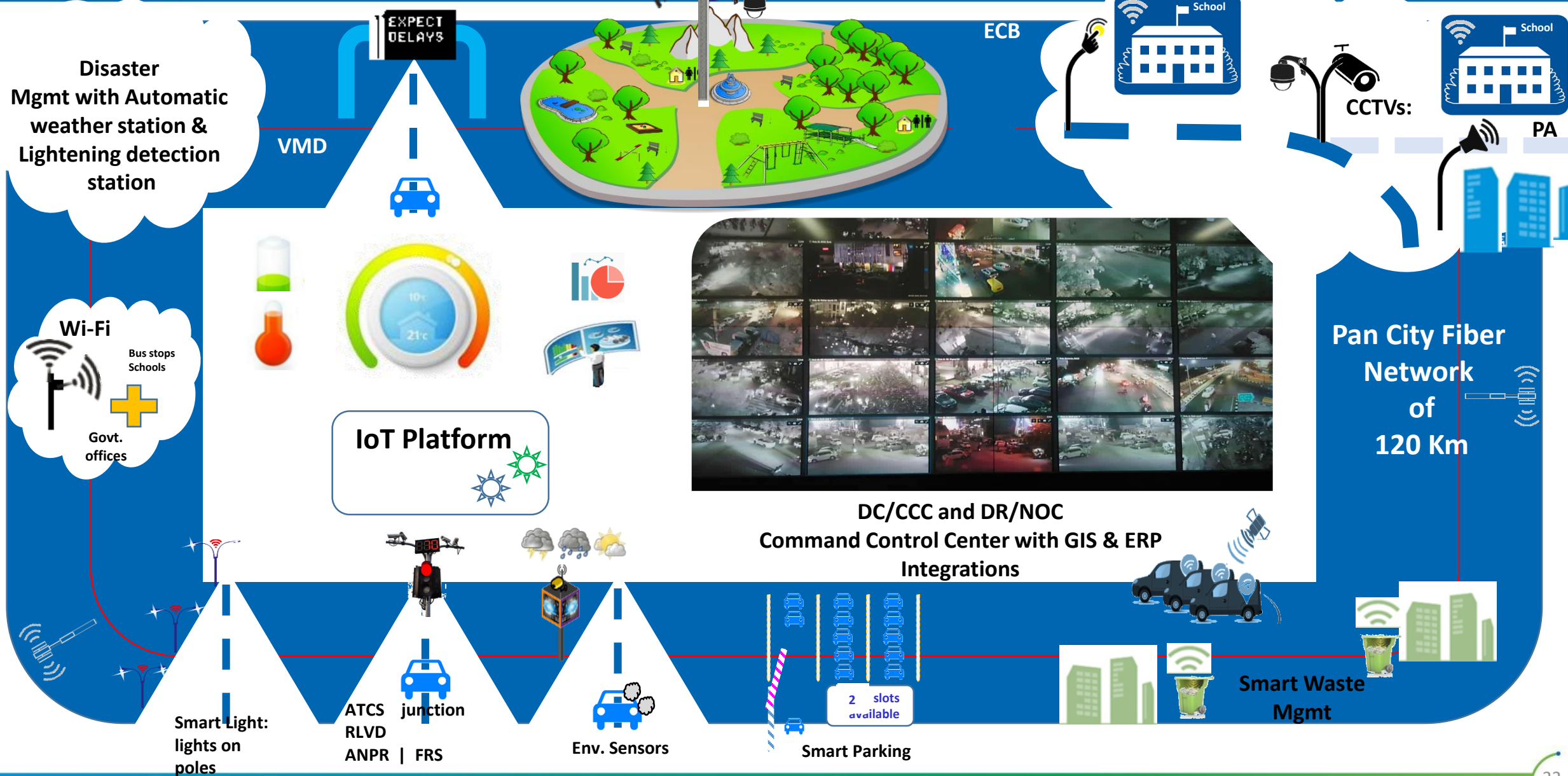
- Appoints Steve Bullock in North America & Richard Eichhorn in EMEA



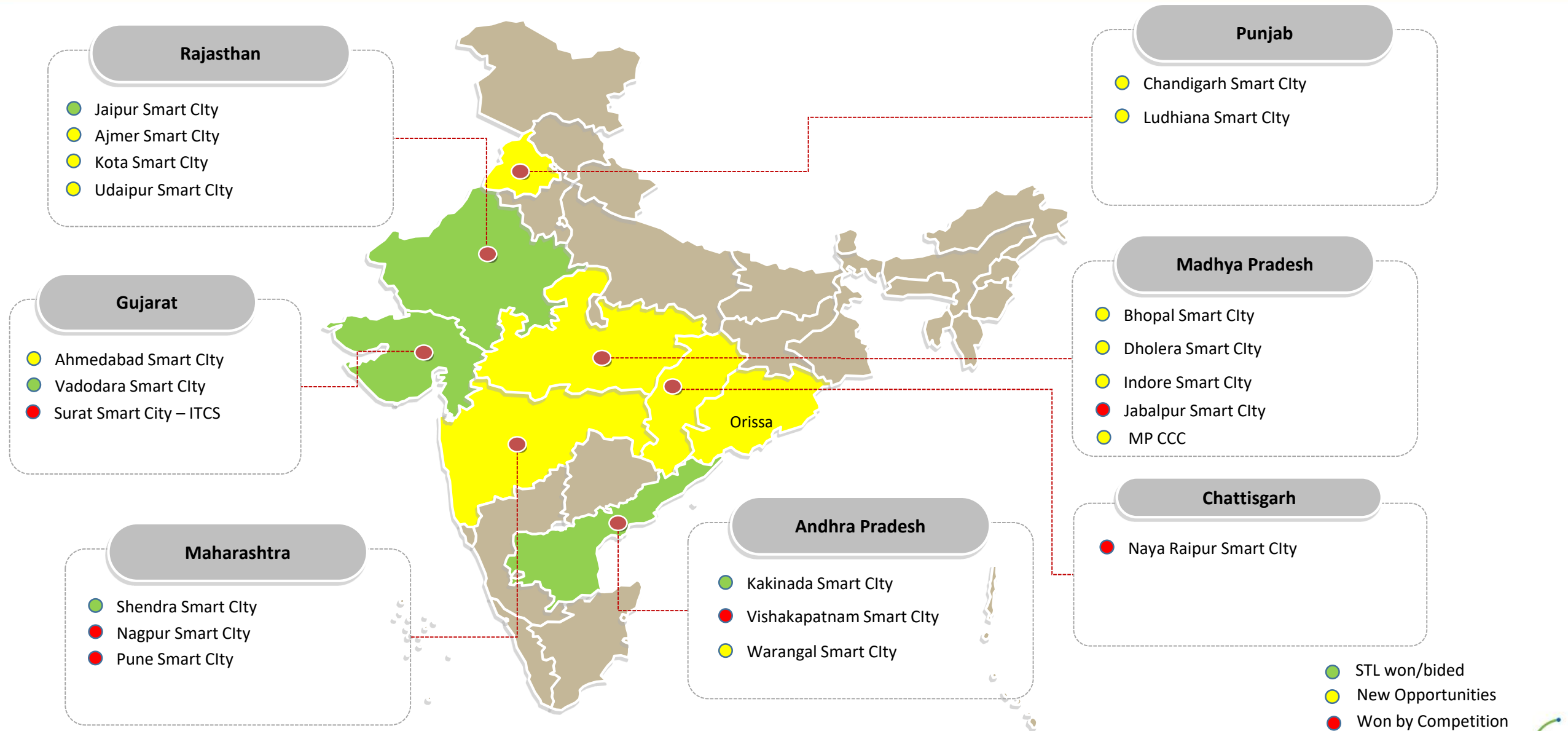
- Sterlite Tech won new opportunities in African and European markets with a Tier 1 operator for FTTH cables and an advanced fiber product, respectively



Kakinada Smart City Win



Our Smart City Pipeline



Human Capital Addition to deliver Fast-track Growth



Steve is responsible for CSP's in North American Market for Sterlite's offerings

Steve brings 25 years of experience in Telecom & Tech, he was associated with global companies such as IBM, TE, General Instrument, Motorola and Google



Sanjeev joined as Chief Delivery and Technology Officer, SI Business

Sanjeev brings multiyear of Telecom expertise, he was associated with Bharti Airtel, Tata Teleservices, Reliance Infocomm, DoT & TCS



Richard is responsible to strengthen Europe, Middle East and Africa Market

Richard brings 28 years of experience in ICT, and has been associated with Reichle & De-Massari AG, Nexans, Anixter and Alcatel Connect



Anshoo joined as Strategic Advisor for software offerings

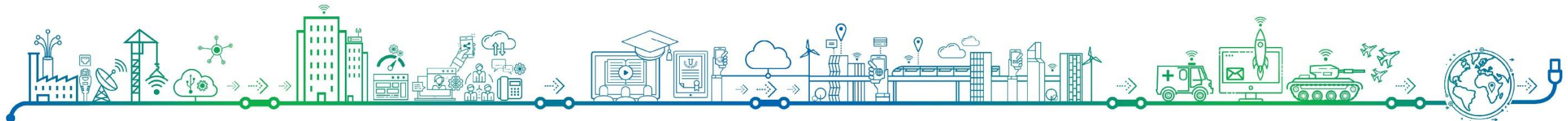
Anshoo has been President & MD of Amdocs. He has also held leadership roles at EDS/Mphasis and Sabre Inc.



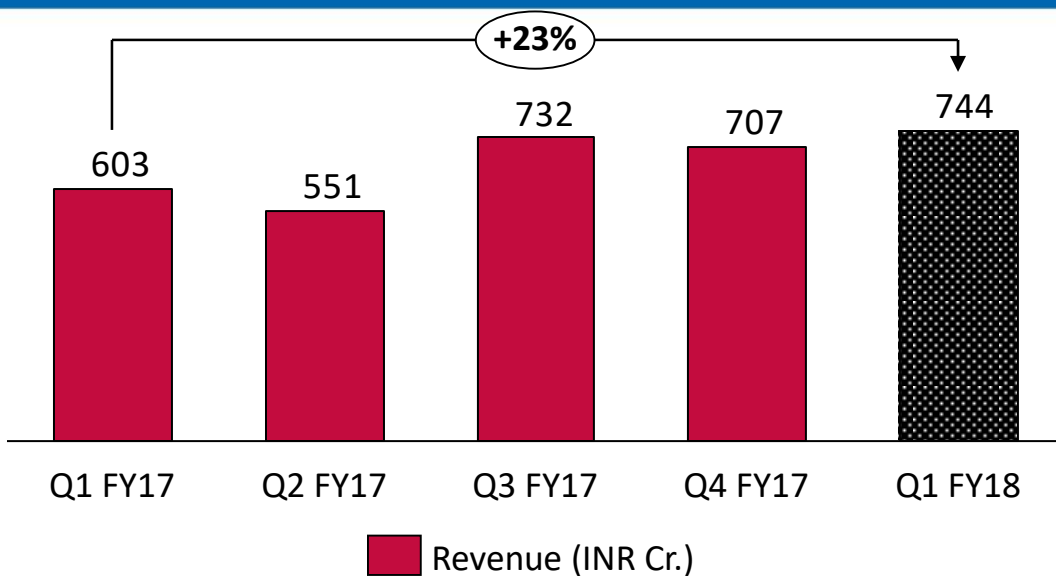
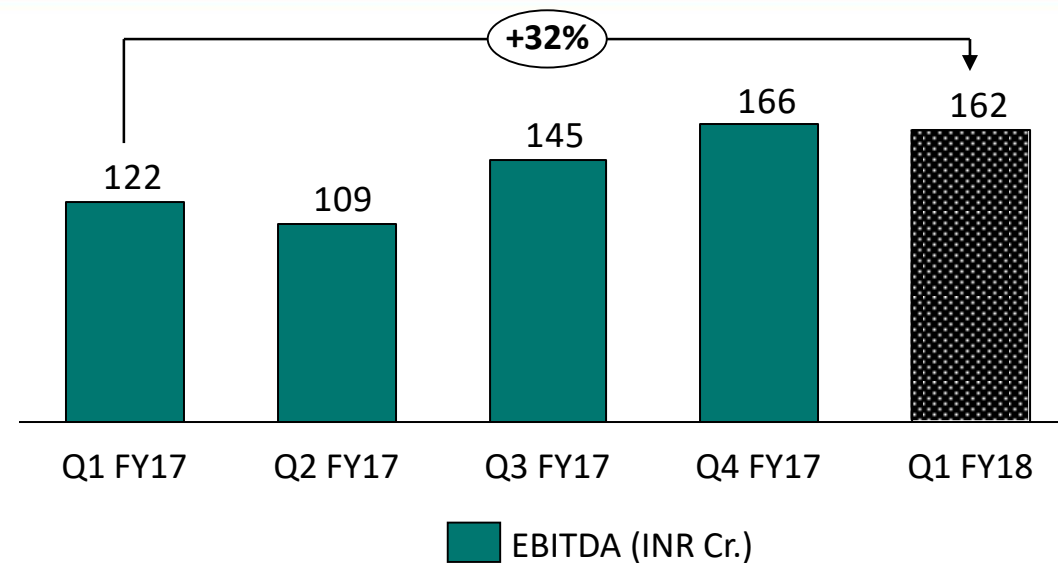
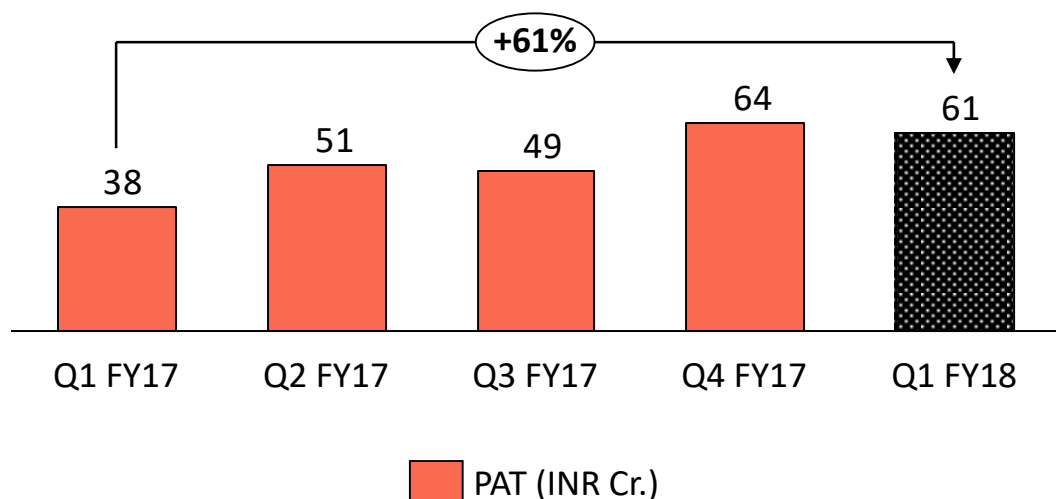
Nischal joined as Chief Transformation Officer

Nischal joined from Flipkart, he was associated with Maruti Suzuki and with global tech companies HP, IBM, Fujitsu, Lenovo

Financial Highlights

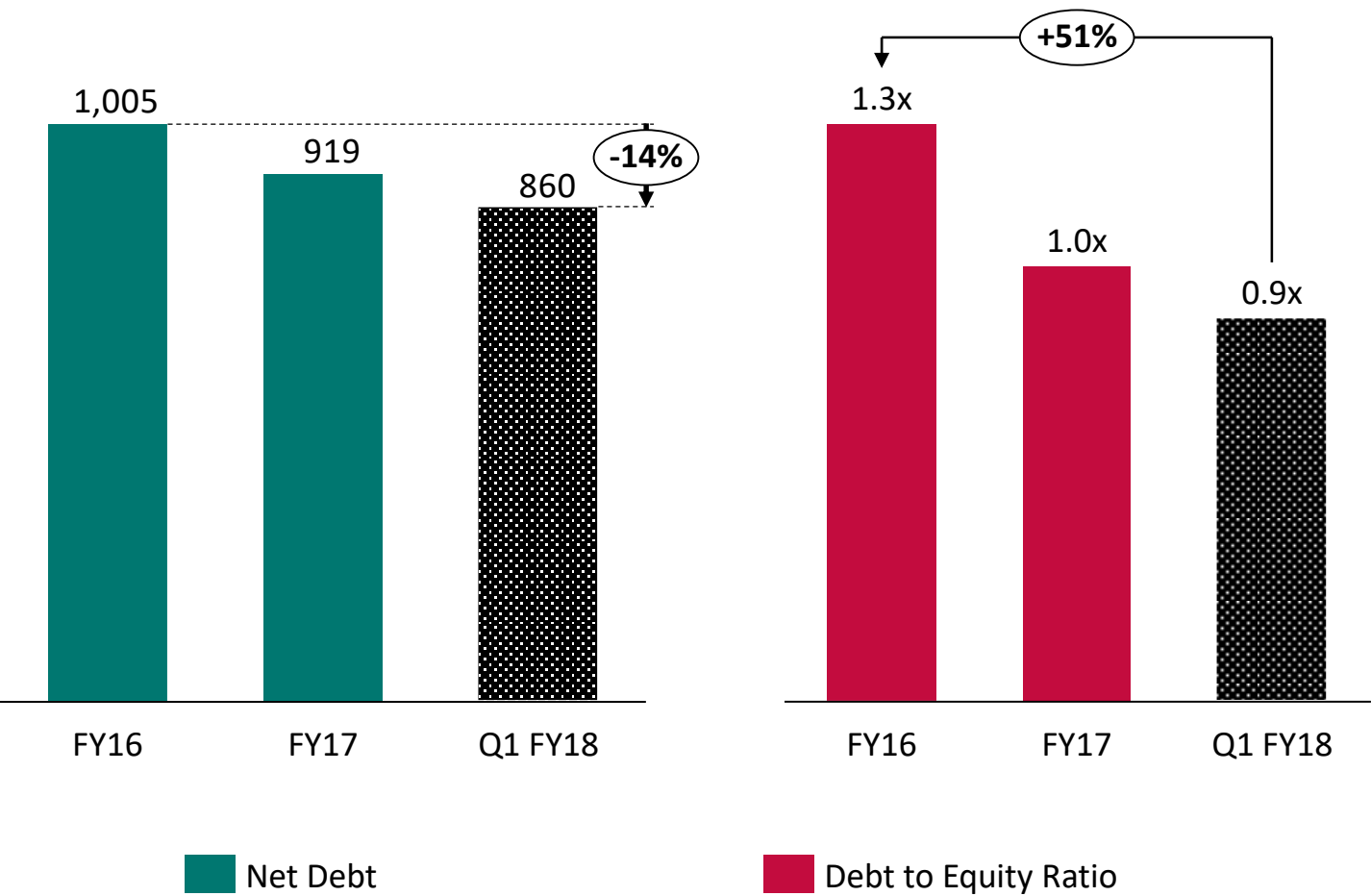


Quarterly Financial Performance



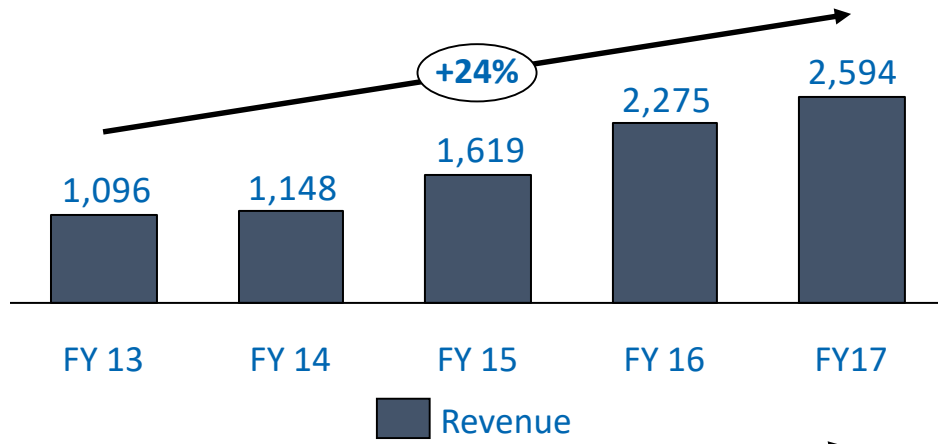
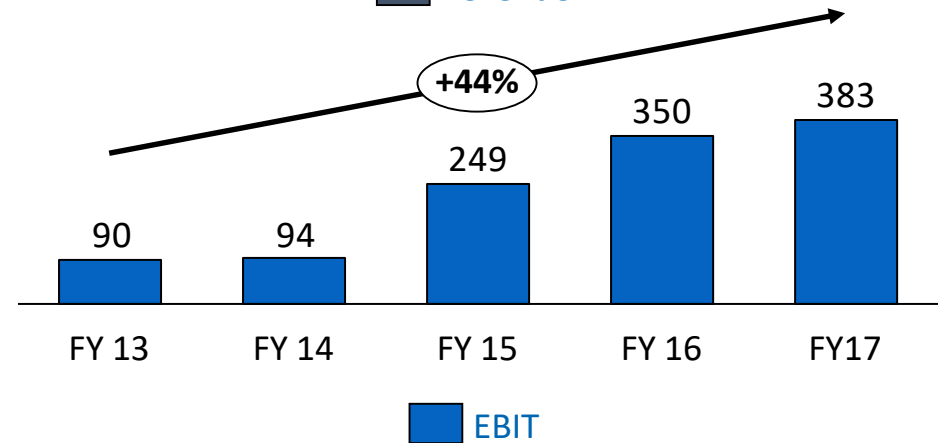
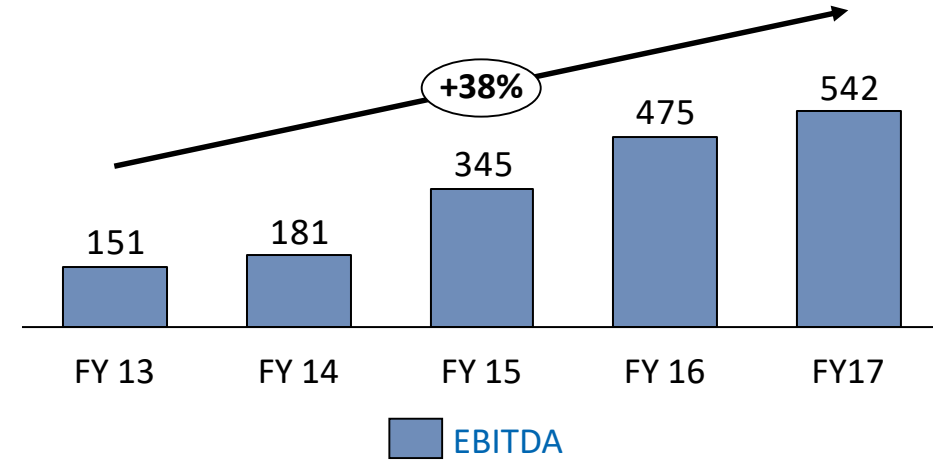
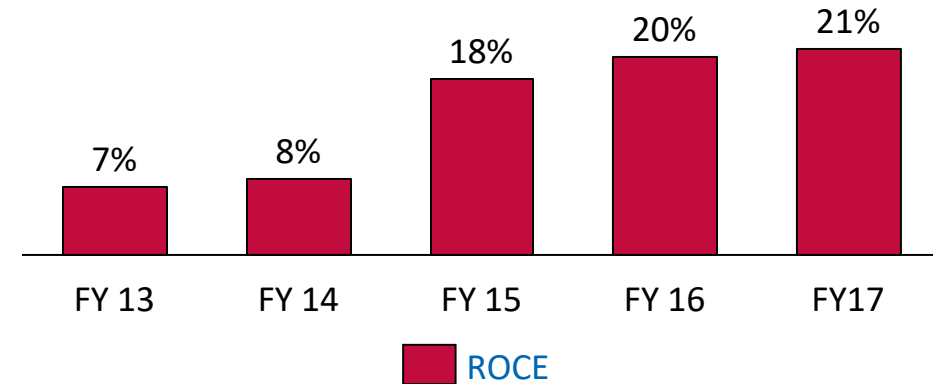
- Company registered sales growth of 23% on YoY basis
- EBITDA grew by 32% on YoY basis, driven by growth in product volume with project execution progressing firmly on QoQ basis
- 61% PAT growth on YoY basis

P&L (INR Cr)	FY16	FY17	Q1 FY18
Revenue	2,275	2,594	744
EBIDTA	475	542	162
<i>EBITDA %</i>	<i>21%</i>	<i>21%</i>	<i>22%</i>
Depreciation	125	159	41
EBIT	350	383	121
<i>EBIT %</i>	<i>15%</i>	<i>15%</i>	<i>16%</i>
Interest	119	123	27
PBT	231	260	94
Tax	65	40	26
PAT (After Minority interest)	154	201	61
ROCE	20%	21%	26%



Cash flow		Q1 FY 18
Cash Profit (After Tax)		110
Operating Cash Flow		116
Capex		(57)
Net Cash flow		59

5 Year Journey – Telecom Business



- Stronger growth in EBITDA CAGR growth at 38%
- ROCE for the business stands at 21% for FY17

Thank You



STERLITE TECHNOLOGIES LIMITED

(CIN : L31300MH2000PLC269261)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in Crores except per share and EPS information)

Particulars	Quarter ended			Year ended
	June 17 (Unaudited)	Mar 17 (Audited)	June 16 (Unaudited)	Mar 17 (Audited)
Revenue from operations	744.41	707.16	603.41	2,593.56
Other Income	6.78	3.08	8.07	23.45
Total Income	751.19	710.24	611.48	2,617.01
Total Expenditure	657.14	613.51	557.12	2,356.81
a) Cost of materials consumed	247.54	406.73	213.43	1,063.73
b) Purchases of stock-in-trade	7.76	-	9.80	40.69
c) (Inc) / Dec in inventories of finished goods, stock-in-trade & WIP	37.39	(120.56)	24.47	(106.07)
d) Excise duty on sale of goods	28.38	6.62	39.57	144.71
d) Employee benefits expense	77.13	69.10	65.69	290.30
e) Finance Costs	28.52	24.30	31.86	122.93
f) Depreciation & amortisation expense (Refer note 5)	41.26	44.49	36.09	159.23
g) Other expenses	189.16	182.83	136.21	641.29
Profit before tax	94.05	96.73	54.36	260.20
Tax expense	25.52	27.92	13.13	39.66
Current Tax	30.78	29.03	14.95	66.92
Deferred Tax (Refer note 6)	(5.26)	(1.11)	(1.82)	(27.26)
Net Profit for the period	68.53	68.81	41.23	220.54
Share of Profit/(Loss) of Joint Venture	(0.70)	(0.14)	0.41	(2.83)
Net Profit after Tax & Share in Profit/ (Loss) of Joint Venture	67.83	68.67	41.64	217.71
Other comprehensive income				
A. i) Items that will be reclassified to Profit or Loss	(8.72)	(7.60)	-	(0.83)
ii) Income tax relating to these items	3.73	2.63	-	0.29
B. i) Items that will not be reclassified to Profit or Loss	0.50	(0.82)	-	(0.82)
ii) Income tax relating to these items	(0.17)	0.28	-	0.28
Other comprehensive income	(4.66)	(5.51)	-	(1.08)
Total comprehensive income for the period	63.17	63.16	41.64	216.63
Net Profit attributable to				
a) Owners of the Company	60.59	63.66	37.74	201.38
b) Non controlling Interest	7.24	5.01	3.90	16.33
Other Comprehensive income attributable to				
a) Owners of the Company	(4.66)	(5.51)	-	(1.08)
b) Non controlling Interest	-	-	-	-
Total comprehensive income attributable to				
a) Owners of the Company	55.93	58.15	37.74	200.30
b) Non controlling Interest	7.24	5.01	3.90	16.33
Paid-up Equity Capital (Face value Rs.2 per share)	79.92	79.66	79.09	79.66
Other Equity including debenture redemption reserve	-	800.41	-	800.41
Earning Per Share (Rs.)- Basic	1.52	1.60	0.96	5.07
Earning Per Share (Rs.)- Diluted	1.49	1.57	0.94	4.98

FOR STERLITE TECHNOLOGIES LIMITED

DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR


STERLITE TECHNOLOGIES LIMITED
(CIN : L31300MH2000PLC269261)
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in Crores except per share and EPS information)

Particulars	Quarter ended			Year ended
	June 17 (Unaudited)	Mar 17 (Audited)	June 16 (Unaudited)	Mar 17 (Audited)
Revenue from operations	674.19	642.86	560.03	2,401.18
Other Income	6.32	8.75	8.73	28.99
Total Income	680.51	651.61	568.76	2,430.17
Total Expenditure	615.35	577.46	522.79	2,232.19
a) Cost of materials consumed	230.17	384.53	203.46	1,021.90
b) Purchases of stock-in-trade	7.76	-	9.80	40.58
c) (Inc) / Dec in inventories of finished goods, stock-in-trade & WIP	37.06	(117.39)	25.11	(102.27)
d) Excise duty on sale of goods	28.46	6.71	39.57	144.80
e) Employee benefits expense	70.04	57.99	59.80	258.28
f) Finance Costs	26.05	24.79	24.54	112.15
g) Depreciation & amortisation expense (Refer note 5)	37.02	38.73	30.97	138.49
h) Other expenses	178.79	182.10	129.54	618.26
Profit before tax	65.16	74.15	45.97	197.98
Tax expense :	22.93	24.44	12.58	57.24
Current Tax	27.51	23.55	14.40	54.77
Deferred Tax	(4.58)	0.89	(1.82)	2.47
Net Profit for the period	42.23	49.71	33.39	140.74
Other comprehensive income				
A. i) Items that will be reclassified to Profit or Loss	(10.77)	(7.60)	-	(0.83)
ii) Income tax relating these items	3.73	2.63	-	0.29
B. i) Items that will not be reclassified to Profit or Loss	0.50	(0.82)	-	(0.82)
ii) Income tax relating to the these items	(0.17)	0.28	-	0.28
Other comprehensive income	(6.71)	(5.51)	-	(1.08)
Total comprehensive income for the period	35.52	44.20	33.39	139.66
Paid-up Equity Capital (Face value Rs.2 per share)	79.92	79.66	79.09	79.66
Other Equity including debenture redemption reserve	-	891.66	-	891.66
Earning Per Share (Rs.)- Basic	1.06	1.25	0.84	3.55
Earning Per Share (Rs.)- Diluted	1.04	1.23	0.83	3.48



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, 2017 approved the above results.
2. The above statement has been prepared in accordance with the Companies (India 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 Crores (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. During the year 2015-16, 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 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. 7.37 crore for the quarter. Consequently, the auditors have included an emphasis of matter paragraph in regards to this matter.
6. The Board of Directors has approved the merger of Passive Infrastructure business of Speedon Network Limited ('SNL') (a wholly owned subsidiary of the Company) with the Company with effect from October 1, 2016, subject to requisite regulatory approvals. The Scheme has been filed with NCLT-Mumbai & Ahmedabad bench and is pending for their approval. The Company had recognised deferred tax asset of Rs. 31.76 crore on the losses of SNL in the Consolidated financial results for the previous year ended March 31, 2017, in accordance with Ind-AS 12.
7. Previous period figures have been regrouped / rearranged wherever considered necessary.

Place: Pune

Date: July 19, 2017

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



FOR STERLITE TECHNOLOGIES LIMITED

**DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR**



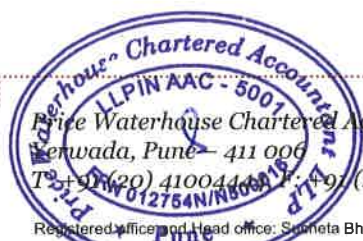
Price Waterhouse Chartered Accountants LLP

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 list below) for the quarter ended June 30, 2017 which are included in the accompanying Statement of Consolidated Financial Results for the quarter ended June 30, 2017 together with the notes thereon (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	Subsidiary
9.	Elitecore Technologies (Mauritius) Limited	Subsidiary
10.	Elitecore Technologies SDN. BHD	Subsidiary
11.	Sterlite Tech Holding Inc (USA)	Subsidiary
12.	Sterlite America's Ventures Inc (USA)	Subsidiary
13.	Sterlite Conduspar Industrial Ltda	Joint Venture

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, 2017) 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, 2017 (Rs.4.5 crores as at March 31, 2017) 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.



Registered Office and Head Office: Susheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse Chartered Accountants LLP 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

5. We did not review the financial results of (i) ten subsidiaries considered in the preparation of the Statement and which constitute, total revenue of Rs. 89.33 crores and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 30.46 crores for the quarter ended June 30, 2017 and (ii) one joint venture which constitutes total comprehensive income (comprising of loss and other comprehensive income) Rs. (0.70) crores for the quarter ended June 30, 2017. 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. Our conclusion is not qualified in respect of this matter.
6. 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.
7. We draw your attention to the following matters :
 - a. Note 5 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.
 - b. The consolidated financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated April 26, 2017, expressed a modified opinion on those financial statements with respect to the matter stated in paragraph 4 above.

Our conclusion is not qualified in respect of these matters.

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

Neeraj Sharma
Partner
Membership Number 108391

Pune
July 19, 2017

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 standalone financial results of Sterlite Technologies Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying Statement of Standalone Financial Results for the quarter ended June 30, 2017 together with the notes thereon (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, 2017) 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, 2017 (Rs.4.5 crores as on March 31, 2017) 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.



Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road
Yerwada, Pune - 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161

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

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Price Waterhouse Chartered Accountants LLP

6. We draw your attention to the following matters :

- a. Note 5 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.
- b. The standalone financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated April 26, 2017, expressed a modified opinion on those financial statements with respect to the matter stated in paragraph 4 above.

Our conclusion is not qualified in respect of these matters.

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



Neeraj Sharma
Partner
Membership Number 108391

Pune
July 19, 2017