STERLITE TECHNOLOGIES LIMITED

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

(Rs. in Lacs except per share data)

Particular	Quarter ended			Half Year ended		Year ended
	Sep 15 (Unaudited)	Jun 15 (Unaudited)	Sep 14 (Unaudited)	**Sep 15 (Unaudited)**	Sep 14 (Unaudited)	**Mar 15 (Audited)**
Income from Operations						
a) Net Revenue	104,054	96,092	57,402	200,146	112,470	296,023
b) Other Operating Income	1,561	1,408	1,805	2,969	3,177	6,987
Total Income from operations (Net)	**105,615**	**97,500**	**59,207**	**203,115**	**115,647**	**303,010**
Total Expenditure	**95,432**	**88,856**	**56,081**	**184,288**	**108,334**	**279,661**
a) Cost of materials consumed	71,469	66,696	34,464	138,165	70,503	194,464
b) Purchase of stock-in-trade	447	811	1,338	1,258	2,757	4,292
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	(3,458)	(2,281)	117	(5,739)	(3,019)	(3,469)
d) Staff Cost	4,848	3,801	3,944	8,649	6,886	15,095
e) Depreciation & Impairment	3,086	2,876	2,745	5,962	5,412	10,774
f) Other Expenditure	19,040	16,952	13,473	35,993	25,795	58,505
Operating Profit before Other Income, Interest and Tax	**10,183**	**8,644**	**3,126**	**18,827**	**7,313**	**23,349**
Other Income	366	415	2,277	781	2,551	4,481
Profit before Interest and Tax	**10,549**	**9,059**	**5,403**	**19,608**	**9,864**	**27,830**
Net Interest Cost	6,605	6,197	4,242	12,802	7,208	17,928
Profit before Tax	**3,944**	**2,862**	**1,161**	**6,806**	**2,656**	**9,902**
Tax expenses	1,005	834	(95)	1,839	451	1,478
Net Profit after Tax	**2,939**	**2,028**	**1,256**	**4,967**	**2,205**	**8,424**
Paid-up Equity Capital (Face value Rs.2 per share)	**7,892**	7,881	7,879	**7,892**	7,879	**7,881**
Paid-up Debt Capital (Refer note 7)				**198,109**	169,649	**169,274**
Reserves excluding revaluation reserves						**116,384**
Debenture redemption reserve						**11,250**
Earning Per Share (Rs.)- Basic	**0.74**	0.51	0.32	**1.26**	0.56	**2.14**
Earning Per Share (Rs.)- Diluted	**0.73**	0.50	0.32	**1.23**	0.56	**2.12**
Debt Equity Ratio (Refer note 7)				**1.54**	1.41	**1.36**
Debt Service Coverage Ratio (Refer note 7)				**0.87**	0.86	**0.92**
Interest Service Coverage Ratio (Refer note 7)				**1.53**	1.28	**1.49**
Aggregate of Public Share Holding						
Number of Shares	**178,461,798**	177,938,400	178,522,376	**178,461,798**	178,522,376	**178,031,900**
Percentage of Shareholding	**45.23%**	45.16%	45.31%	**45.23%**	45.31%	**45.18%**
Promotors and promoter group Shareholding						
Pledged/Encumbered						
Number of Shares	**-**	-	-	**-**	-	**-**
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**-**	-	-	**-**	-	**-**
Percentage of Shares (as a % of the total share capital of the company)	**-**	-	-	**-**	-	**-**
Non-encumbered						
Number of Shares	**216,145,601**	216,120,601	215,450,101	**216,145,601**	215,450,101	**216,027,101**
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	**100%**	100%	100%	**100%**	100%	**100%**
Percentage of Shares (as a % of the total share capital of the company)	**54.77%**	54.84%	54.69%	**54.77%**	54.69%	**54.82%**

(Rs. in Lacs)

Segment Reporting	Quarter ended			Half Year ended		Year ended
	Sep 15 (Unaudited)	Jun 15 (Unaudited)	Sep 14 (Unaudited)	**Sep 15 (Unaudited)**	Sep 14 (Unaudited)	**Mar 15 (Audited)**
Segment Revenue						
Telecom Product and Solutions	47,846	42,400	28,669	90,246	60,829	148,726
Power Product and Solutions	56,208	53,692	28,733	109,900	51,641	147,297
Total	**104,054**	**96,092**	**57,402**	**200,146**	**112,470**	**296,023**
Profit before Interest,Depreciation and Tax						
Telecom Product and Solutions	11,170	10,084	7,584	21,254	14,538	34,518
Power Product and Solutions	2,465	1,851	564	4,316	738	4,086
Total	**13,635**	**11,935**	**8,148**	**25,570**	**15,276**	**38,604**
Profit before Interest and Tax						
Telecom Product and Solutions	9,016	8,156	5,740	17,172	10,774	26,906
Power Product and Solutions	1,533	903	(337)	2,436	(910)	924
Total	**10,549**	**9,059**	**5,403**	**19,608**	**9,864**	**27,830**
Net Interest Cost	6,605	6,197	4,242	12,802	7,208	17,928
Profit before Tax	**3,944**	**2,862**	**1,161**	**6,806**	**2,656**	**9,902**
Capital Employed (Segment Assets- Segment Liabilities)						
Telecom Product and Solutions	**153,871**	128,259	106,343	**153,871**	106,343	**117,939**
Power Product and Solutions	**47,122**	41,457	49,658	**47,122**	49,658	**32,272**
Unallocable	**126,093**	136,526	134,374	**126,093**	134,374	**143,328**
Total	**327,086**	**306,242**	**290,375**	**327,086**	**290,375**	**293,539**

STERLITE TECHNOLOGIES LIMITED

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

(Rs. in Lacs)

Statement of Assets and Liabilities

Particulars	30-Sep-15 (Unaudited)	31-Mar-15 (Audited)
EQUITY AND LIABILITIES :		
1. Shareholders Funds		
(a) Share Capital	7,892	7,881
(b) Reserves and Surplus	121,087	116,384
Sub Total - Shareholders' funds	**128,979**	**124,265**
2. Non-Current Liabilities		
(a) Long Term Borrowings	86,488	98,874
(b) Deferred Tax Liability (Net)	5,772	4,958
(c) Other Long Term Liabilities (Including Trade Payables)	6,781	2,248
(d) Long Term Provisions	1,257	916
Sub Total - Non Current Liabilities	**100,298**	106,996
3. Current Liabilities		
(a) Short Term Borrowings	94,824	56,373
(b) Trade Payables	78,987	88,416
(c) Other Current Liabilities	58,603	42,004
(d) Short Term Provisions	1,895	4,677
Sub Total - Current Liabilities	**234,309**	191,470
TOTAL - EQUITY AND LIABILITIES	**463,586**	422,731
ASSETS :		
1. Non Current Assets		
(a) Fixed Assets	102,366	94,724
(c) Non Current Investments	156,274	131,825
(d) Long Term Loans & Advances	14,803	11,682
(e) Other Non Current Assets (Including Trade Receivables)	2,797	1,069
Sub Total - Non Current Assets	**276,240**	239,300
2. Current Assets		
(a) Current Investments	-	5,500
(b) Inventories	49,213	39,801
(c) Trade Receivables	103,217	89,872
(d) Cash and Bank Balances	5,498	26,033
(e) Short Term Loans & Advances	28,961	21,694
(f) Other Current Assets	457	531
Sub Total - Current Assets	**187,346**	183,431
TOTAL - ASSETS	**463,586**	422,731

Notes:

1. In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended September 30, 2015 : Beginning - 0 , Received - 51, Disposed off - 51, Pending - 0.

2. The above results have been reviewed by the Audit Committee. The Board of directors at its meeting held on October 26, 2015 approved the above results.

3. During the quarter ended Sep 30, 2015, the Company acquired 100% of the paid up equity share capital of Elitecore Technologies Private Limited, a global telecom software product company, which is proposed to be merged into Sterlite Technologies Limited.

4. 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 subject to the approval of shareholders and creditors, approvals of the relevant regulatory authorities and the sanction of the H'ble Bombay High Court. The Scheme inter alia provides for issue of equity shares or redeemable preference shares of SPTL to the shareholders of STL.The Scheme would become effective upon receipt of all requisite approvals and filing of the certified copies of the Court order with the Registrar of Companies.Pending the requisite approvals/filings, no effect of adjustments (including tax adjustments) arising out of the proposed demerger has been considered in the above results.

5. Pursuant to proposed demerger as mentioned in note 4 above and in accordance with Accounting Standard 24, "Discontinuing Operations", the financial results of the Power Product & Solutions Business (Discontinuing Operations) from Standalone result perspective is as under :

Particulars	Quarter ended			Half Year ended		Year ended
	Sep 15	Jun 15	Sep 14	**Sep 15**	Sep 14	**Mar 15**
Net revenue	56,208	53,692	28,733	109,900	51,641	147,297
Other Operating Income	720	505	645	1,225	1,150	2,702
Income from operations (net)	**56,928**	**54,197**	**29,378**	**111,125**	**52,791**	**149,999**
Other Income	158	189	75	347	264	788
Expenses (excluding interest cost)	55,553	53,483	29,790	109,036	53,966	149,863
Profit before interest and tax	**1,533**	**903**	**(337)**	**2,436**	**(910)**	**924**

6. During the quarter ended Sep 30, 2015, as permitted by MCA Notification dated August 29, 2014, the Company has applied the provisions of para 4(a) under the heading Notes after Part C in Schedule II of the Companies Act, 2013 relating to identification of components of fixed assets w.e.f April 1,2015. As a result, the depreciation charge for the quarter and half year ended September 30, 2015 is higher by Rs. 118 lakhs. Further, an amount of Rs.1,238 lakhs (net of tax of Rs. 655 lakhs) pertaining to components of fixed assets for which the remaining useful lives were nil as at April 1, 2015 has been adjusted to General Reserve.

7. Formulae for computation of ratios are as follows:
   Debt Service Coverage Ratio = Earnings before Gross Interest and Tax/ (Gross Interest Expense + Principal Term Loan Repayment)
   Interest Service Coverage Ratio = Earnings before Gross Interest and Tax / Gross Interest Expense

   For paid up debt capital and debt equity ratio computation, debt includes long-term borrowings + short term borrowings + current matuirties of long-term borrowings.

8. 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.

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

For Sterlite Technologies Limited
sd/
Anand Agarwal
Chief Executive Officer

Place : Pune
Date : October 26, 2015

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