

May 16, 2025

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.

Scrip ID - STLTECH

Scrip Code - 532374

Sub.: Outcome of Board Meeting - Intimation under Regulations 30, 33, 52 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Dear Sir/Madam,

With reference to our letter dated May 10, 2025, we wish to inform you that the Board of Directors of Sterlite Technologies Limited (the "Company"), at its meeting held today i.e. on May 16, 2025, has approved, *inter alia*, the following:

1. The **Audited Financial Results (Standalone and Consolidated)** of the Company for the financial year ended March 31, 2025. The Statutory Auditors of the Company, M/s. Price Waterhouse Chartered Accountants LLP, have issued an Audit Report on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2025, with an unmodified opinion.
2. The Board has **not recommended any dividend** for the financial year ended March 31, 2025.

In this regard, please find enclosed herewith:

- i. Press Release;
- ii. Investors Presentation on Financial Results;
- iii. Audited Consolidated and Standalone Financial Results;
- iv. Independent Auditors' Report on the Statement of Consolidated and Standalone Financial Results;
- v. Declaration on unmodified opinion, pursuant to Regulation 33(3)(d) of the Listing Regulations.
- vi. Disclosure pursuant to Integrated Financial Results pursuant to to SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with relevant circulars issued by stock exchanges enclosed as Annexure I.

The meeting commenced at 11.00 am and concluded at 3.10 pm.

We request you to take the aforesaid on records. Thanking you.

Yours faithfully,
For **Sterlite Technologies Limited**

Mrunal Asawadekar
Company Secretary (ACS 24346)

Annexure I - Integrated Filing (Financials)

- A. Audited Consolidated and Standalone Financial Results of the Company for the Fourth Quarter and year ended March 31, 2025 (Standalone & Consolidated) – **Attached**
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **Not applicable**
- C. Disclosure of outstanding default on loans and debt securities – **No default, hence Not Applicable**
- D. Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **will be filed along with XBRL for financial results.**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter)– **Not applicable**

PRESS RELEASE

STL reports FY25 results; well-positioned to unlock growth

- Reports EBITDA of INR 146 Cr, highest in the last six quarters; 31% QoQ growth

Mumbai, 16/May/2025: STL [NSE: STLTECH], a leading optical and digital solutions company, today announced its financial results for the year ended **31 March, 2025**. The Company reported revenues of INR 1052 Cr for the quarter and **INR 3996 Cr** for FY25 across its business units - Optical Networking and Digital. STL delivered EBITDA margins of 13.8% and EBITDA of INR 146 Cr, highest in the last six quarters.

With a focus on customer centricity, product innovation, and cost leadership, STL continues to be a partner of choice for the global Digital Infrastructure build. As we navigate evolving tariff dynamics, we remain focused on leveraging our global manufacturing footprint in the U.S., Europe, and India and diversified supplier partnerships to drive company performance.

In Q4 FY25, **Optical Networking Business** reported a 26% revenue growth and 110% EBITDA as compared to Q4 FY24. This was driven by accelerating momentum in the Enterprise Connectivity and Data Centre Business and a ~**22%** attach rate in the Optical Connectivity Business (OC). Enterprise and Data Centre Business has seen robust demand in **Europe** and **India** as STL supported key players in these regions to expand their end customer connectivity solutions.

STL Digital - Achieved EBITDA positive for consecutive 2 quarters with a steady YoY revenue growth and a robust order book. STL Digital has strategic partnerships with 40+ technology companies and has acquired more than 25 global customers across India and the U.S.

Some key highlights for FY25

- **Global Services Business*** - STL completed the demerger of its Global Services Business that transitioned from Sterlite Technologies (STL) to STL Networks Limited under the brand name "Invenia."
- **Our marquee wins** - STL added diversified customers across geographies, forming deep partnerships with service providers like **Archtop Fiber** in the U.S., **Connexin**, **Netomnia** and **Wyre** in the UK and Europe, **Vocus** in Australia, **du Telecom** in MEA and **Bharatnet** and **Vedanta** in India.
- **Product innovation and co-creation with customers** - STL has aggressively driven product innovation, focusing on co-creation with customers and next-gen optical solutions with development of ultra-thin optical fibre of **160-micron**, **180-micron** and **864F** Microcables, **AI-led data centre** solutions, **Multi-core fibre** (MCF) for quantum communications and silicon photonics, and Optical Connectivity portfolio for the U.S. STL also unveiled Rapid series of Optical products, compliant with the 'Build America, Buy America' (BABA) regulations. STL ended the year with a patent count of **740 with 76 new patents filed in FY25**.
- **Our Net Debt:** Equity has improved to 0.68 times against 1.39 times post demerger and Post QIP (YoY).

"FY25 was marked by resilience and customer-focus. By doubling down on our core priorities—Customer and Cost Leadership—we not only sustained momentum but also laid the groundwork for future growth. The strengthening order pipeline and customer engagements signal a promising shift in market dynamics." remarked **Ankit Agarwal, Managing Director, STL**. "The trifecta of AI-ready infrastructure, rural fiberisation,

and data centre expansion will be the cornerstone of global digitalisation, and we're are fully prepared with our extensive Connectivity solutions," he added.

Financial highlights (INR Cr)

Financials** INR Cr	FY25	FY24	Q4FY25	Q4FY24
Revenue	3996	4083	1052	843
EBITDA	452	527	146	44

***All financials are from continued operations*

**Pursuant to receipt of necessary statutory approvals and in accordance with the Scheme of Arrangement between STL and STL Networks Limited, the Company has demerged its Global Service business effective March 31, 2025, as approved by NCLT. Consequently, the financial results of the Global Service business for the respective quarters and year ended March 31, 2025 and March 31, 2024 have been presented as discontinued operations to reflect the impact of this demerger.*

About STL - Sterlite Technologies Ltd:

STL is a leading global optical and digital solutions company providing advanced offerings to build 5G, Rural, FTTx, Enterprise and Data Centre networks. [Read more](#), [Contact us, stl.tech](#) | [Twitter](#) | [LinkedIn](#) | [YouTube](#)

For more information, contact:

Media Relations	Investor Relations
Shaily Rai Sinha	Ajay Jhanjhari
Phone: +91 22 30450450	Phone: +91 22 30514000
stl.communications@stl.tech	investor@stl.tech

Earnings Presentation

The background features a night cityscape with illuminated skyscrapers. A drone is visible in the sky. In the foreground, there are vibrant, multi-colored light trails (red, orange, yellow, green, blue) that appear to be flowing or pulsing, creating a dynamic and futuristic atmosphere.

Earnings Call Q4 & FY25

16th May 2025

Safe Harbour



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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Ankit Agarwal

Managing Director



A believer in purpose-led organizations, Ankit has been leading STL's growth journey as it transforms billions of lives by connecting the world. He holds sustainability very close to his heart and is leading the company's ambitious Net-Zero by 2030 target, from the front.

Ankit is extremely passionate about improvement in health, education and the environment through digital inclusion. Recognized as a 40 under 40 leader, Ankit is a strong supporter of young and entrepreneurial talent. He is a fitness enthusiast, an athlete, and a long-distance runner and encourages his teams to work towards solid all-round growth at work and in life.

Strategic Priorities for FY26



1

**Strategic
Priorities
for FY26**

2

Focus on gaining
market share in
Optical business

3

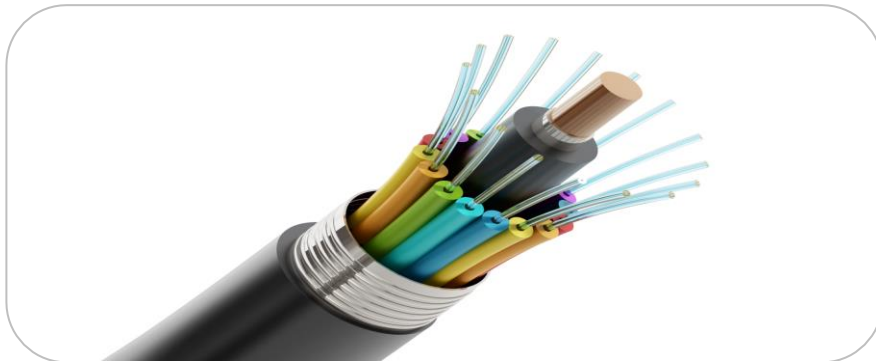
Focus on
growth in STL
Digital

4

Robust
Financials

Grow

Optical Networking



- Increasing OFC market share and optical connectivity attach rate
- Rapidly building data centre product portfolio
- Driving technology & cost leadership

Build

STL Digital



- Consciously invest in building technology and domain capability
- Focus on profitable growth

An ode to Nation Building

During the recent strife, our team stepped up to a responsibility far greater than routine operations

From frontline technicians to backend engineers, every member played a critical role in ensuring uninterrupted network connectivity on the frontline across regions — even under the most challenging conditions!

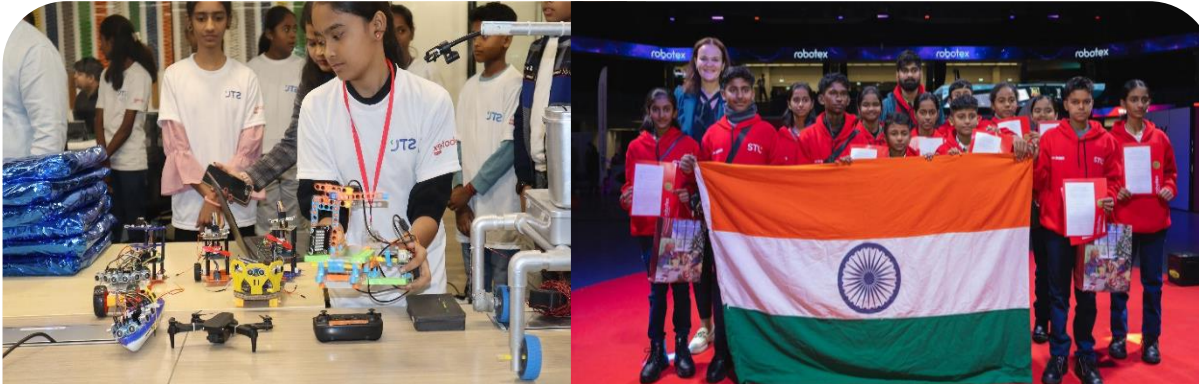


Our STL-ers stepped up to the occasion and repaired the fibre communication network of the Army in J&K!



To every single colleague involved — thank you for showing what professionalism, resilience, and service truly mean. You make us all proud!

Transforming lives through social responsibility initiatives



RoboEdge: Empowering students with NextGen skills & focus on Robotics. Covered 11 schools and benefitted 6,000 students



Jeewan Jyoti: Empowering underprivileged women by training them in vocational skills. Benefitted 5,800+ women.



4523 kWp Solar Panels Installed across plants to reduce **Carbon Footprint** | **Afforestation and water replenishment** efforts with 53 villages creating 100 water structures, **replenishing 2.69 Mn m3 of water** in Maharashtra. **Planting & maintaining 4+ Lakh saplings.**



Swashthya Suraksha: Hybrid healthcare programs across Aurangabad, Gadchiroli, and Nandurbar districts, **impacted >26 Lakh lives.**

Committed to net-zero emissions by 2030

MSCI * ESG rating at A



ENVIRONMENTALLY SUSTAINABLE

Eco-labelled products

260,000+ MT

Waste diverted from landfills (FY19 – Q4FY25)

37,000+ tCO₂e

Reduced through energy efficiency initiatives (FY21 – Q4FY25)

960,000+ m³

of water recycled (FY19 – Q4FY25)

43.6%

Procurement (by value) done locally (FY24)

Collaborated with Hygenco for supply of Green Hydrogen



SOCIALLY RESPONSIBLE

Committed to the UN SDGs¹

16

Aligned with 16 of the 17 SDGs

910,000+

Lives benefitted through STL's ed-tech & women empowerment programmes (FY19 – Q4FY25)

2.75 mn+

Lives benefitted through STL's healthcare programmes (FY19 – Q4FY25)

4,523 kWp

Solar panels installed; reducing carbon footprint



GOVERNED WITH CARE

Strong internal governance

Two of the Big Four

as statutory & internal auditors

Executive and Management committees in place

100+ ESG awards won (FY19 – FY25)

STL becomes world's first optical manufacturer to be zero liquid discharge certified & zero waste to landfill certified

* MSCI - Morgan Stanley Capital International

Optical Business; STL's focus on gaining market share



1 Strategic Priorities for FY26

2 Focus on gaining market share in Optical business

3 Focus on growth in STL Digital

4 Robust Financials

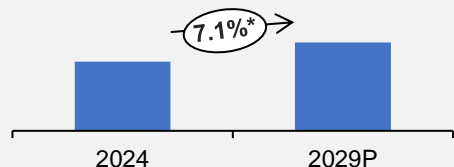
Three investments cycles coinciding



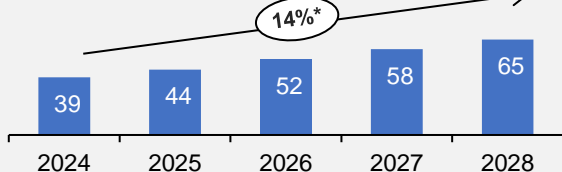
Multi-year network build cycle

FTTx

Global FTTx deployments



FTTx in NA in M fkm



>100 Mn US homes await FTTH



US\$11-15 Billion

Annual Revenue Potential



Key Players: RJio & Bharti Airtel
5G FWA & FTTH with bundled
broadband & Pay-TV

Data Centers

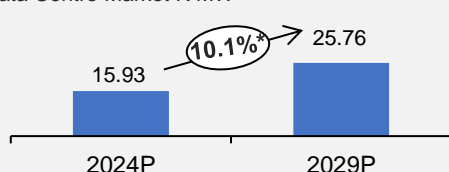
Global

26%

Global optical cable demand growth for data centres in next 5-year

North America

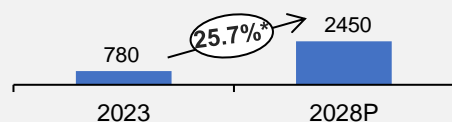
Data Centre Market K MW



Data Centre market at **\$139 Bn** by 2028

India

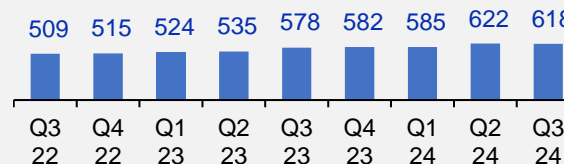
Installed Data Centre Capacity (MW)



>**INR 65,000 Cr** investments till FY28 (CRISIL)

5G

Rise in no of Global 5G Operators

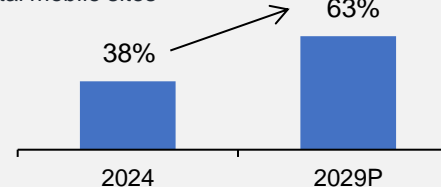


6.3 Bn: Global 5G subscriptions by 2030, making up 67% of total mobile subscriptions

80%: Share of total mobile data traffic expected to be carried by 5G by 2030

3.6 Bn: Projected 5G Standalone (SA) subscriptions globally by 2030 www.ericsson.com

Blended average fiberized Mobile Sites of total mobile sites



Source: Analysys Mason, 2024

Supported by:

- DCs giving rise to **long haul fibre** deployments for inter DC connectivity
- Big Tech network capex to exceed **\$100B** (2024–30), rising to 5–10% of total capex (vs. 4–5% historically)

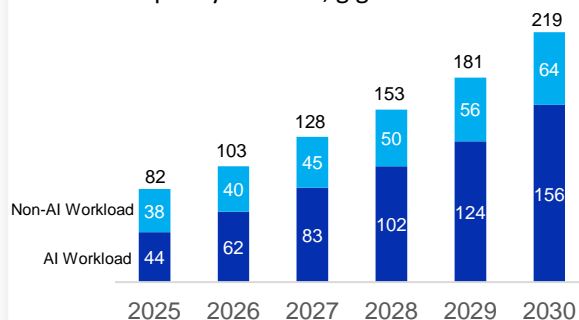
Government programs

- India's **\$2.5B** BharatNet Phase 3 outlay—a **238% YoY jump**—set to boost rural broadband and drive growth for telecom and cable players
- USA Govt Funding of **~\$97 bn** for broadband infra (BEAD program \$42.5 Bn)

AI revolution and Data Centre expansion presenting unprecedented opportunity

Opportunity

Estimated global data centre capacity demand, gigawatts



~\$7T capital outlay projected for data centers by 2030

Global Datacentre Demand could be **>3.5x** by 2030

70% of Demand for AI-specific infrastructure by 2030

India DC Capacity 950 MW to 1,800 MW (2024–2026)

Fibre explosion in DC



AI-Driven Fibre Demand



36x more fiber required for GPU-dense vs. CPU racks



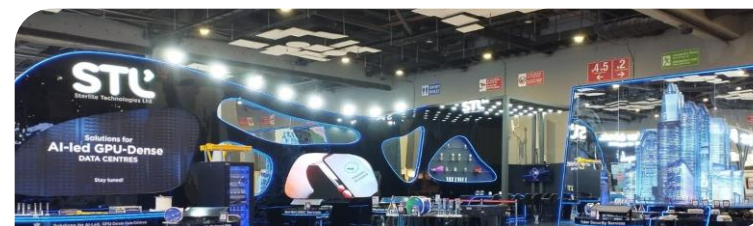
70% higher fiber density in AI data centers than traditional ones

Investment in Fibre

\$2 billion capex for data center fibre over a decade

STL's AI-DC Portfolio

Make in India for the World



End to end portfolio for DCs

Right fit for GPU-Dense, High bandwidth, low latency DC requirements

AI-Optimised : Scalable and future ready

Enterprise and Data Centre

Achieved **21%** this quarter

Progressing steadily towards achieving **significant** revenues from **Data Centre and Enterprise** suit of products in medium term

*Source- JLL, Mckinsey, Bharatnet.in, Press Releases, STL Analysis

Global demand poised for modest rebound in 2025, long term outlook remains stable



Reflections

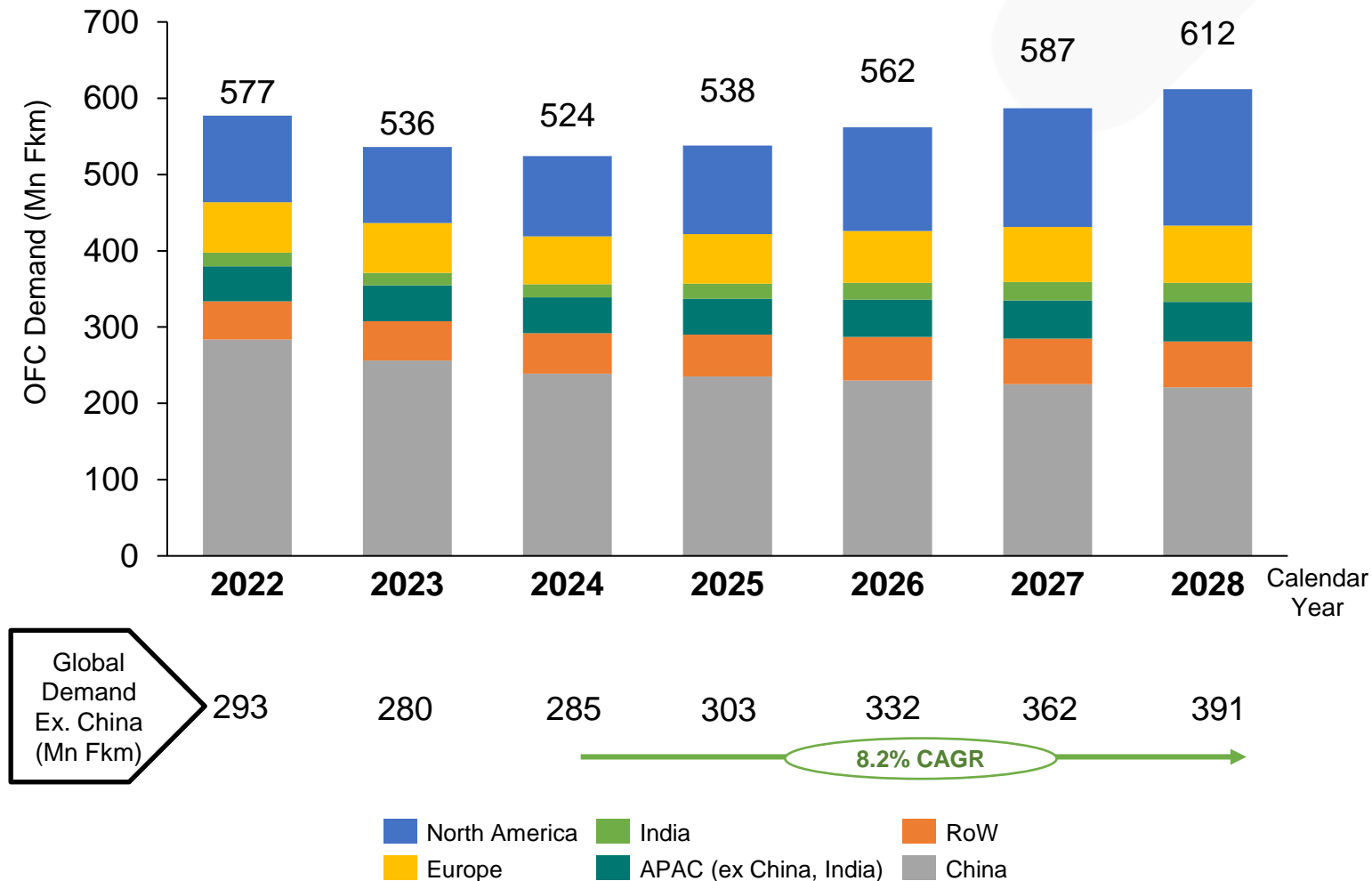
As per CRU;

- 2025 shows promising signs, with global consumption projected to grow 2.7% YoY after two years of decline.
- Recovery in 2025 is driven by rising US activity, India's BharatNet Phase III, a booming global data centre market, and scattered growth pockets worldwide.

Future Outlook

As per CRU;

- World demand ex-China expected to grow by ~8.2% in mid term.
- North America is set to lead in 2025, fuelled by private investment and BEAD activity. CRU projects record 116M F-Km consumption, with strong AI and data centre demand driving growth despite political uncertainties.



STL's focus markets *North America* expected to lead demand growth, with 2025 YoY demand expected to rise 10.1%

Fiber is the backbone of all digital infrastructure

5G, FTTH, AI-DC all bank on the DNA that is optical fiber



“Where we have fiber, we win!”

AT&T continues to ramp towards their objective of reaching **50 million-plus total locations with fiber by 2029** through a combination of organic build, Gigapower and other commercial open access agreements. : **April 23, 2025**



An increase of ~44,400 R kms of fibre in FY 25!

Airtel continues to invest in their network in terms of capacity and new geographical coverage along with significant investment in **data centres, home broadband** and other lines of business. : **May 13, 2025**



“We’re going to have a path to get to 40 million homes of fiber!”

Verizon's \$20 billion play for Frontier Communications is a clear indicator that the company is pressing forward with a plan to expand its **fiber footprint** : **April 21, 2025**



“Infrastructure for the era of AI!”

Hollow Core fibre technology will ensure Azure can better serve its customers by allowing us to continue to grow and expand our global infrastructure, while also creating a higher capacity, more resilient and overall faster network to meet the growing demands of **Cloud and AI services** : **March 20, 2025**



Tim Höttges argued that the build-out of mobile communications and optical fiber in Germany should be of “overriding public interest.”

In the US, Höttges sees opportunities for further growth through the acquisition of the **fiber-optic companies** Metronet and Lumos in partnership with investors. The target in the U.S. is for a good **12 to 15 million fiber-optic households by 2030**. : **April 9, 2025**



“We saw AI-based capacity spike coming”

Bill Long, Zayo’s chief product officer mentioned that in the past, Zayo’s average long-haul order ranged from 8 to 12 fibers. All of that changed 12-18 months ago, when customers started requesting counts from 144 all the way to 432 fibers.: **Feb 3, 2025**



Technology update



'First in the World / India'

India's First Quantum-Secured Network – Breakthrough with Multi-Core Fibre
Green Hydrogen - Pioneering Sustainability in the Optical Industry
160 micron fibre – World's Slimmest Optical Fibre



BABA compliant optical products from Lug-off plant

IP Portfolio

740 patents (filed and granted)
76 new patents filed in FY'25

Building Next-gen capability

- **Hollow-Core Fibre (HCF):** Pioneering low-latency, low-loss communications for future networks.
- **AI-Fibre Optic Sensing (Sensron)** solution sees expanding commercial adoption

New Product Launches

OFC:

- **IBR Portfolio** extended to higher fibre count

Optical Connectivity:

- **NanODC** compact closure up to 24F Splice capacity added.
- **OptoFit** Pre connectorized drop solution co developed with European customer.

Copper Cable :

Secured CPR certificates and customer approvals for SIGNAL Copper cables (TRACK CIRCUIT) from large Railway cos in Italy

Awards and accolades

- Recognized by **TEPC (Bharat Telecom 2025)** in the category '**Telecom Products (Hardware & Software) – Large Enterprises**' for driving global exports through Make-in-India innovation.
- ET Telecom Award for **Impactful IoT Solution of the Year - Sensron** (FoS)
- **OFC Rakholi, SCB & OC Dadra** facilities has been recommended for **Social Compliance Recertification (SA 8000:2014)** by the certification body Intertek.
- Exceed Occupational **Health & Safety Platinum Award 2024**



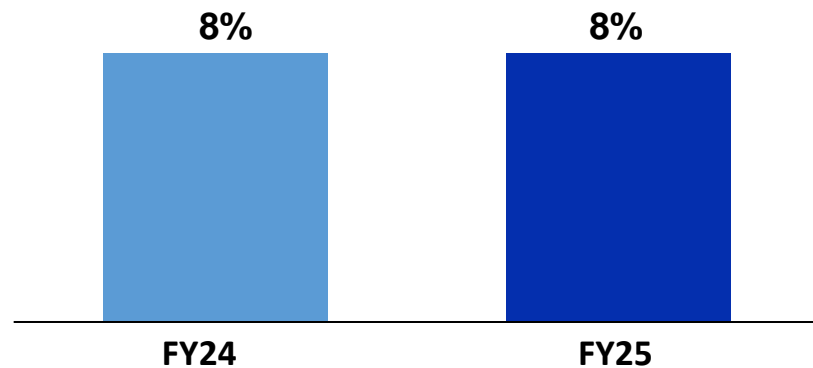
Government Recognition

"STL's AI-led Data Centre portfolio is a significant innovation for the AI ecosystem and will also strengthen India's data centre capabilities."
-Shri Jyotiraditya Scindia,
Indian Telecom Minister.

Market share and optical connectivity attach rate



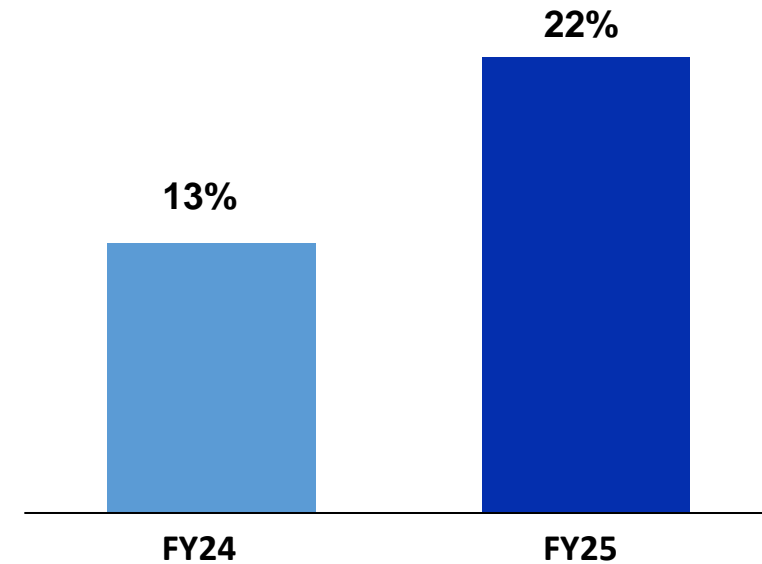
Global (ex-China) OFC market share



Market Share = STL Sales Volume / Total Market Demand

Stable OFC market share on YoY basis.
Focus on re-gaining the market share

Optical connectivity attach rate



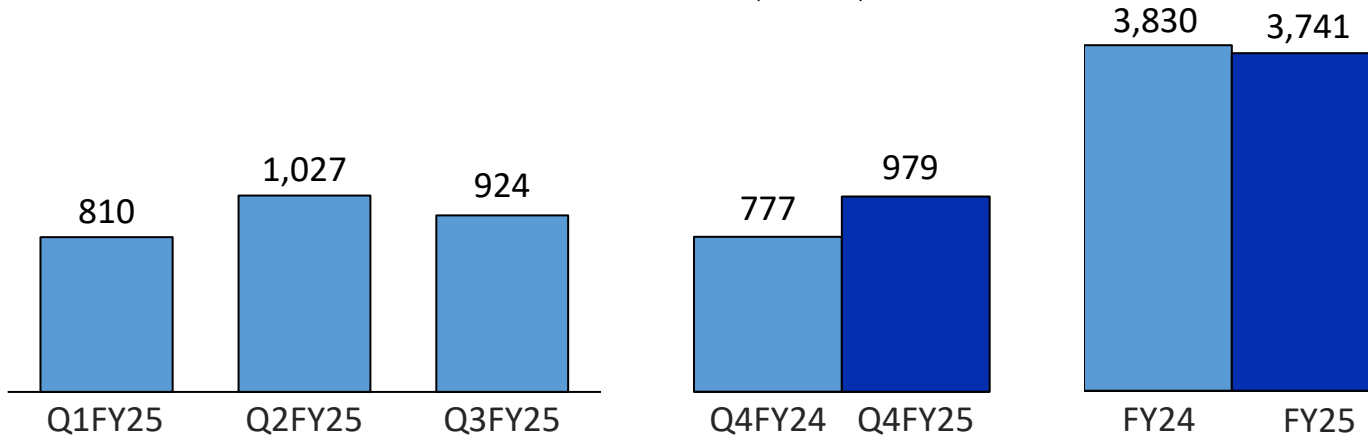
Attach rate = Optical connectivity revenue / OFC revenue

★ Significant YoY Expansion in Attach Rate

Optical Networking Business financial highlights



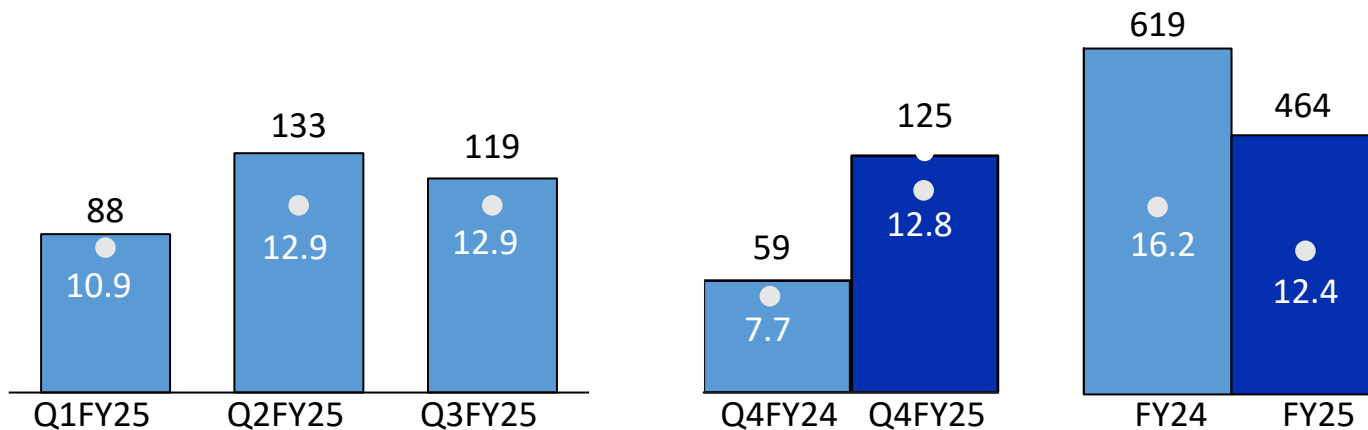
Revenue* (INR Cr.)



Q4 FY25 revenue at INR 979 Cr.

- Improved volumes and revenues on YoY basis

EBITDA* (INR Cr.) EBITDA %



Q4 FY25 EBITDA margin at 12.8%

- Improved EBITDA margins on YoY basis

Well positioned to grow the Optical Business by building global AI Digital Infrastructure



1 Local capacities: Completed capacity expansions, positioned closer to focused markets and well placed to win in the market - **seeing good traction in the North American market**



2 Cost structure: Actions taken are starting to show positive effects and we continue to **focus on both the variable & fixed costs**



3 Product development & innovation: **740 patents¹** with continued focus on product innovation creating category first products. Focus on **data centre product portfolio**



4 Customer focus: Co-developing end-to-end customized products and solutions – **continue scaling the Optical connectivity business**



5 Trade tailwinds: US-China tariff dynamics opening new opportunities for India-sourced manufacturing – **well-positioned to capture incremental demand**

Focus on growth in STL Digital



1 Strategic
Priorities for
FY26

2 Focus on gaining market
share in Optical business

**3 Focus on
growth in STL
Digital**

4 Robust
Financials

Continued growth momentum in STL Digital



Identity



- Delivery Centre in Bangalore
- Offices in India, US & UK

Service offerings

- Data analytics & AI
- Cloud & cyber security
- Enterprise SaaS services
- Product engineering

Industry vertical

- Technology
- Life sciences & healthcare
- Manufacturing
- Energy, resources & utilities

Customers

26

Global customers



Team



1185
Consultants



18%
Women

Financials

Open Order Book ^{31st Mar'25} **INR. 451 Cr**

FY25 Revenue **INR. 290 Cr**

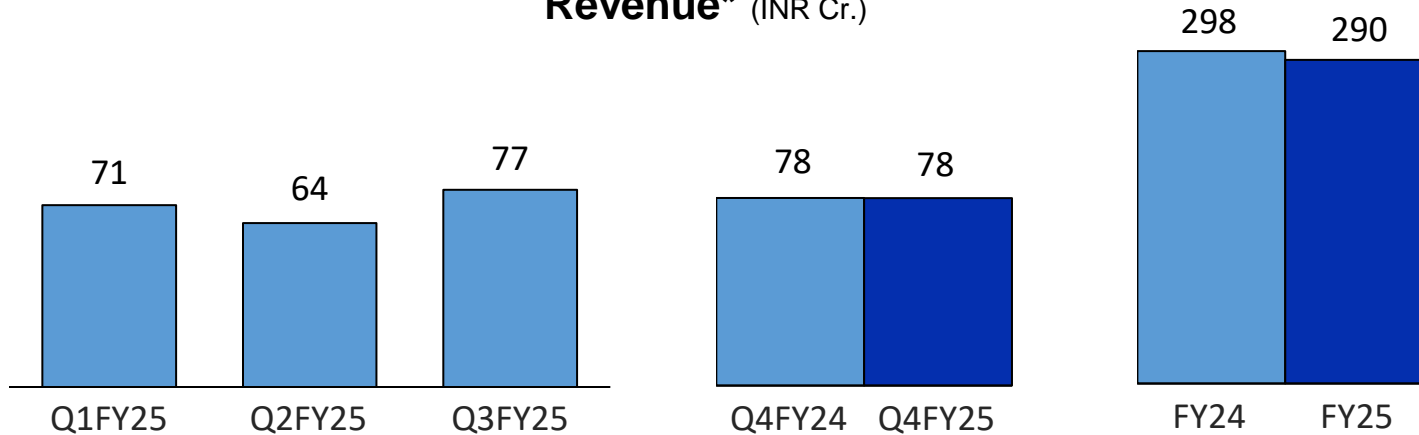
- **Strong deal momentum** with repeat wins from global clients across manufacturing, healthcare, technology, and telecom sectors
- **Led Vedanta's Digital Transformation** with RISE with SAP for 8 Companies, Serving 15,000+ Users Globally.
- **Diversified project wins** across engineering, enterprise apps, and support services reflect strong customer confidence
- **Strong partnership ecosystem. 40+** Active technology partners

Well poised to grow with robust order book and right team

Digital business financial highlights



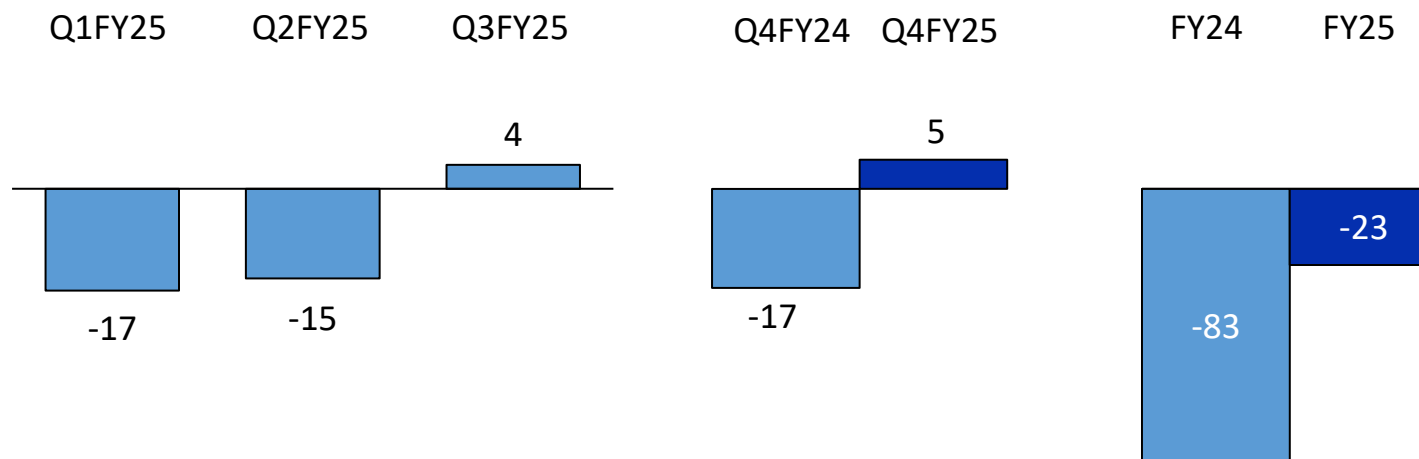
Revenue* (INR Cr.)



Q4 FY25 Revenue at INR 78 Cr.

- Revenues stable q-o-q basis

EBITDA*(INR Cr.)



Q4 FY25 EBITDA at INR 5 Cr.

- **Sustained profitable growth**, delivering consecutive EBITDA-positive quarters

Ajay Jhanjhari

CFO- Optical Networking Business

Ajay is Chartered Accountant and has a rich experience of nearly 15 years bring a deep expertise in the areas of fundraising, capital allocation, merger & acquisition, treasury management, and Business partnering.

As the Chief Financial Officer at STL, his vision is to bolster the company's strategy to deliver consistent shareholder value and profitable growth.

He joined STL as a Management Trainee and has held various leadership positions within the company before becoming CFO for Optical Networking Business last year.



Focus on maintaining operating profitability & reducing debt



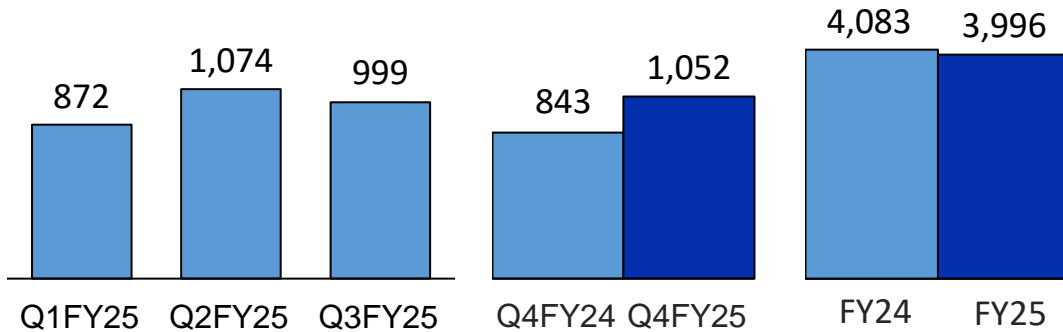
1 Strategic Priorities for FY26

2 Focus on gaining market share in Optical business

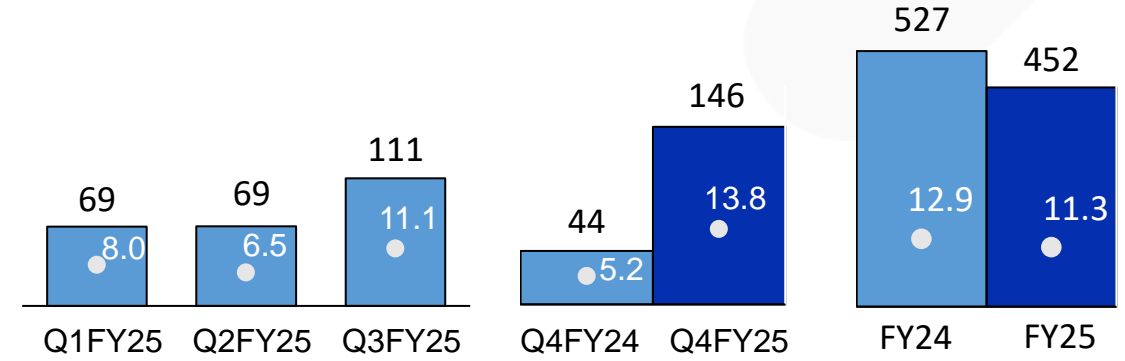
3 Focus on growth in STL Digital

4 Robust Financials

STL financial highlights

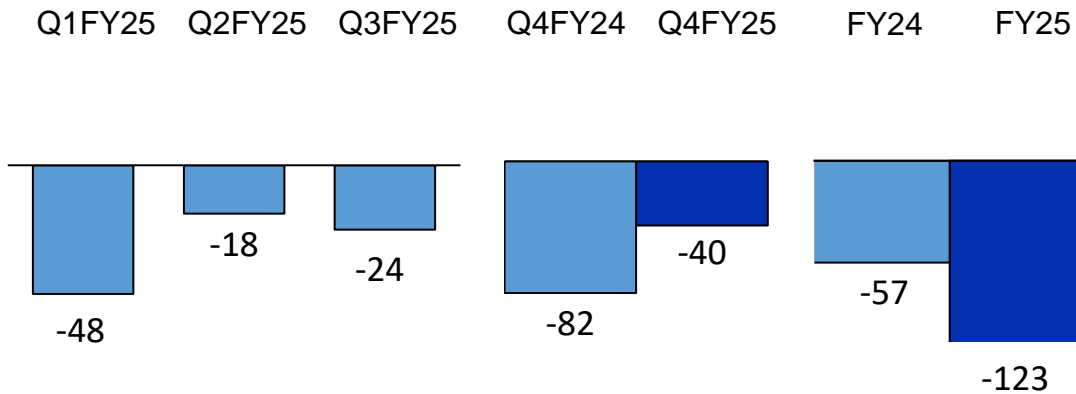


Revenue* (INR Cr.)



EBITDA* (INR Cr.) ● EBITDA %

PAT* (INR Cr.)



Q4 FY25 Revenue INR 1,052 Cr; FY25 INR 3,996 crores

25% YoY growth in Q4 FY25

Q4 FY25 EBITDA margin at 13.8%; FY25 11.3%

232% YoY growth in Q4 FY25

Q4 FY25 PAT loss at INR -40 Cr ; FY25 INR -123 cr

Quarterly losses narrowing on YoY basis

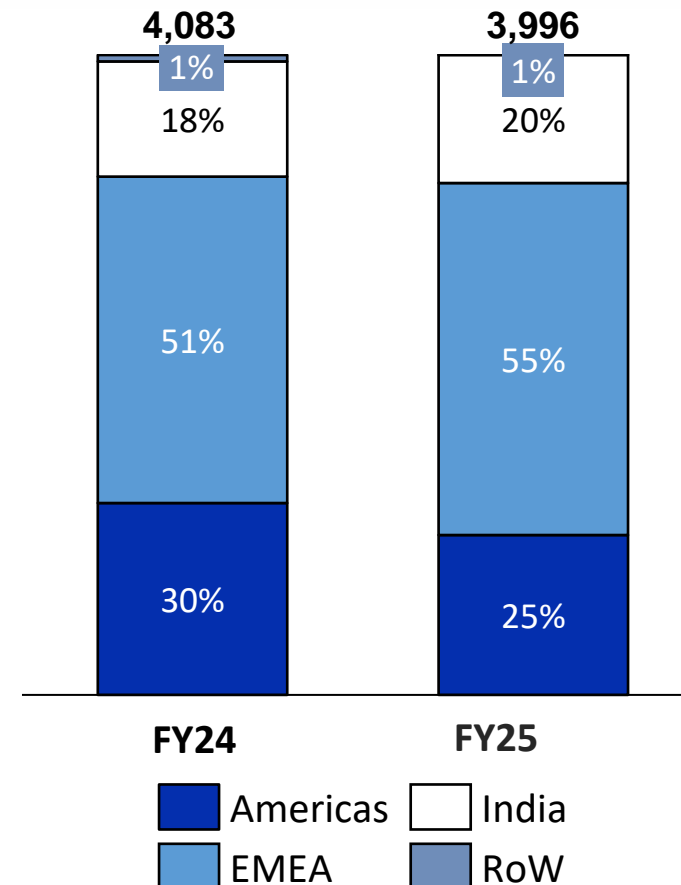
Diversified revenue mix



Large order wins in Q4 FY25

- Secured **re-entry** with a key US customer for **high fiber count OFC solutions**, marking a strong comeback after a year.
- Won orders from a leading **OSP in the Americas** for both **OFC and Optical Interconnect**, driving regional traction.
- Closed a **technology outsourcing deal** with a prominent Indian industrial conglomerate under STL Digital.
- Continued strong engagement with a **top networking player in India**, resulting in repeat orders for connectivity solutions.

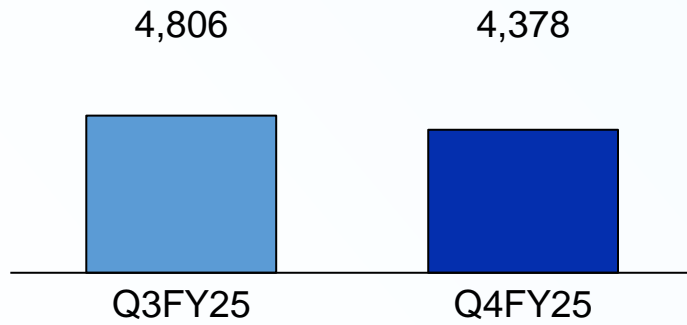
Geographical distribution Revenues* (INR Cr.)



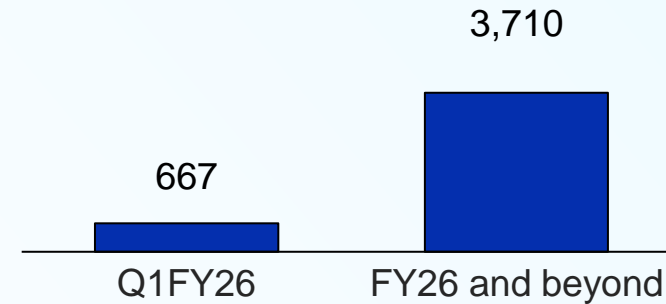
Order Book Highlights



Open order book (INR Cr.)



Order book spread (INR Cr.)



INR 250 Cr Reduction Due to Descoping – FY25

Consolidated Financials: Abridged Version

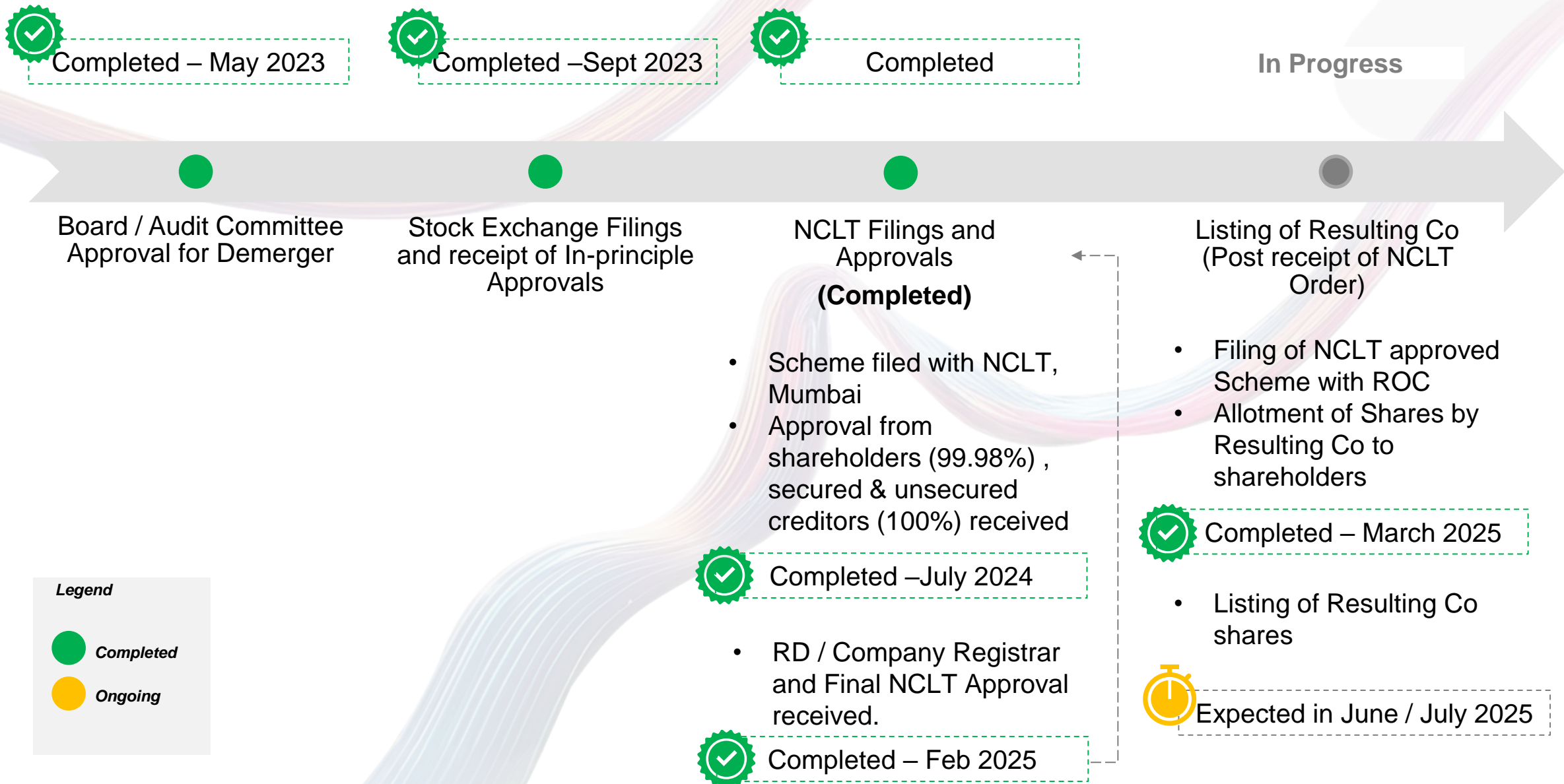


P&L (INR Cr.)	Q4FY24	Q3 FY25	Q4 FY25	FY24	FY25
Revenue*	843	999	1,052	4,083	3,996
EBITDA*	44	111	146	527	452
<i>EBITDA %</i>	5.2%	11.1%	13.9%	12.9%	11.3%
Depreciation	81	80	79	314	316
EBIT*	-37	31	67	213	136
Finance Costs	71	58	65	293	241
Exceptional Items	0	0	0	0	0
PBT* (Before share of Associates and JV)	-108	-27	2	-80	-105
Tax	-15	-12	-3	-5	-33
Net Profit* (After minority Interest & share of JV)	-93	-15	5	-71	-72
Profit (loss) from discontinued operations	11	-9	-45	14	-51
Net Profit	-82	-24	-40	-57	-123

Key Updates

- Net Debt stands at 1,350 Cr at FY25
- Debt to Equity ratio stands at 0.68 at FY25

Global Services demerger status: Completed; Listing Expected in Q1 FY26



Legend

- Completed
- Ongoing

Demerger Success: STL Networks



01

Strategic Separation Completed



STL demerged its Global Services Business into **STL Networks** (effective March 31st, 2025), aligning with its **portfolio simplification and growth strategy**.

02

New Brand Identity



'Invenia': The demerged entity now operates under the brand Invenia, with a focused vision on delivering **large-scale, digital infrastructure-led ecosystems**.

03

Leadership



Mr. Pankaj Malik has been appointed CEO of STL Networks, bringing leadership strength and execution experience to drive the next phase of growth.

04

Listing Status



STL Networks shares are scheduled for listing on stock exchanges in **June / July 2025**, with shareholders receiving **1:1 share entitlement** based on holdings as of **April 24, 2025**.

Transformation starts here
Everything you need to manage your cloud seamlessly

- Cloud-design & Consultancy
- Cloud Infrastructure Services
- Cloud Transformation & Migration
- Cloud-native Enablement Services

We're here to simplify every step of your cloud journey



Summary focus areas

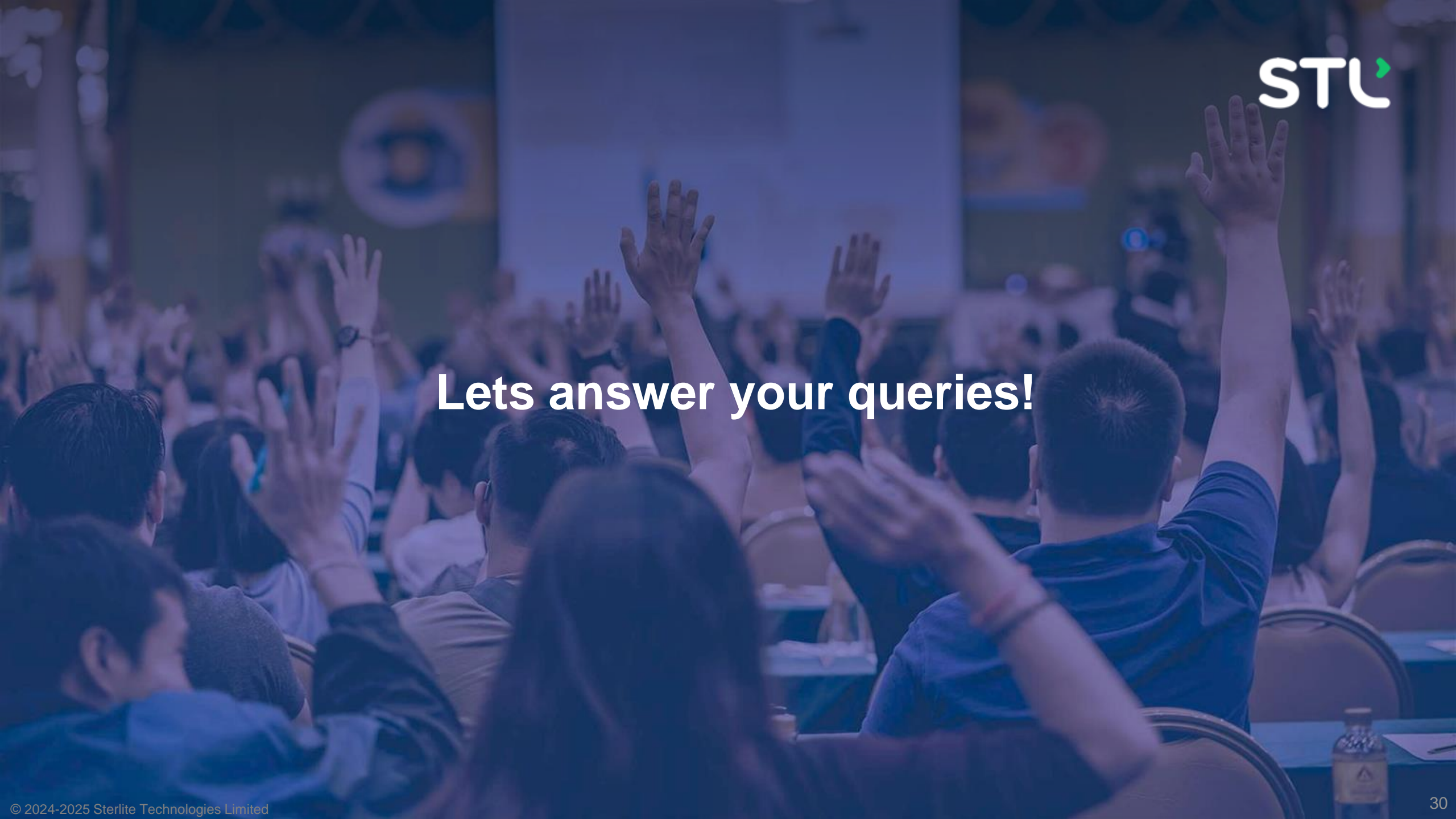


Optical Business

- Drive **technology and cost leadership** to be in '**Global Top 3**'
- Increase sales in **focused markets**
- Increase **optical connectivity** growth and attach rate
- Rapidly building **data centre product portfolio**
- Play a crucial role of a **connectivity company** in **building global Digital Infrastructure**

Digital Business

- Continue to **grow revenue** with **focus on profitability**

A large, out-of-focus audience of people sitting in rows, with many of their hands raised in the air, suggesting an interactive session or a Q&A period. The image has a blue color overlay.

Lets answer your queries!



beyond tomorrow

STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PN2000PLC202408)
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

STU

(₹ in crores except earnings per share)

Particulars	Quarter ended			Year ended	
	Mar 25 (Unaudited)	Dec 24 (Unaudited)	Mar 24 (Unaudited)	Mar 25 (Audited)	Mar 24 (Audited)
From Continuing Operations					
Revenue from operations	1,052	999	843	3,996	4,083
Other income	21	4	13	96	53
Total income	1,073	1,003	856	4,032	4,136
Total expenditure	927	892	812	3,580	3,609
Cost of materials consumed	502	481	379	1,957	1,674
Purchase of stock-in-trade	0	0	(1)	0	0
(Increase) / decrease in finished goods, stock-in-trade and WIP	71	16	28	44	11
Employee benefits expense	142	152	149	610	716
Other expenses	212	243	257	969	1,208
Earnings before interest, tax, depreciation and amortisation (EBITDA) from continuing operations	146	111	44	452	527
Finance costs	65	58	71	241	293
Depreciation and amortisation expense	79	80	81	316	314
Profit before tax and share of net profit of investments accounted using equity method	2	(27)	(108)	(105)	(80)
Share of net profit of joint venture and associate companies	-	-	-	-	4
Profit/(loss) before tax from continuing operations	2	(27)	(108)	(105)	(76)
Tax expense/(credit) :					
Current tax	(3)	(12)	(15)	(33)	(5)
Deferred tax	22	6	6	33	33
	(25)	(18)	(21)	(66)	(38)
Net profit/(loss) after tax from continuing operations and share in profit / (loss) of joint venture and associate companies	5	(15)	(93)	(72)	(71)
Profit/(loss) from discontinued operations (Net of tax) (refer note 5)	(45)	(9)	11	(51)	14
Net profit/(loss) for the period	(40)	(24)	(82)	(123)	(57)
i) Other comprehensive income/(loss) from Continuing Operations					
A. i) Items that will be reclassified to profit or loss	15	(4)	1	21	9
ii) Income tax relating to these items	2	2	(3)	0	(5)
B. i) Items that will not be reclassified to profit or loss	(2)	(0)	31	(2)	32
ii) Income tax relating to these items	0	0	(0)	(0)	-
ii) Other comprehensive income/(loss) from Discontinued Operations					
A. i) Items that will be reclassified to profit or loss	(1)	8	(4)	0	(8)
ii) Income tax relating to these items	0	(2)	1	-	2
B. i) Items that will not be reclassified to profit or loss	0	0	(0)	1	(1)
ii) Income tax relating to these items	(0)	(0)	0	(0)	-
Total other comprehensive income/ (loss) for the period/ year	14	4	26	20	29
Total comprehensive income / (loss) for the period	(26)	(20)	(56)	(103)	(28)
Net profit/(loss) attributable to					
a) Owners of the company	(40)	(24)	(82)	(123)	(51)
b) Non controlling interest	-	-	-	-	(6)
Other comprehensive income / (loss) attributable to					
a) Owners of the company	14	4	26	20	29
b) Non controlling interest	-	-	-	-	-
Total comprehensive income / (loss) attributable to					
a) Owners of the company	(26)	(20)	(56)	(103)	(22)
b) Non controlling interest	-	-	-	-	(6)
Paid-up equity capital (face value ₹ 2 per share)	98	98	80	98	80
Other Equity				1,892	1,943
Earnings per equity share (EPS) to owners of the parent					
Basic EPS - from continuing operations (₹)	0.10	(0.31)	(2.30)	(1.48)	(1.73)
Diluted EPS - from continuing operations (₹)	0.10	(0.31)	(2.30)	(1.48)	(1.73)
Basic EPS - from discontinued operations (₹)	(0.94)	(0.18)	0.27	(1.06)	0.45
Diluted EPS - from discontinued operations (₹)	(0.94)	(0.18)	0.27	(1.06)	0.45
Basic EPS - from continuing and discontinued operations (₹)	(0.84)	(0.49)	(2.03)	(2.54)	(1.28)
Diluted EPS - from continuing and discontinued operations (₹)	(0.84)	(0.49)	(2.03)	(2.54)	(1.28)

Amount appearing as "0" is below rounding off norm followed by the Company.



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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

The Group's continuing operations primarily relate to telecom sector including manufacturing of telecom products and providing digital and technology solutions. The segment information is provided to and reviewed by Chief Operating Decision Maker (CODM). The Group's segments consist of :

1. Optical networking business - Design and Manufacturing of optical fibre, cables and optical interconnect products
2. Digital and technology solutions - Enabling digital transformation of telcos and enterprises

The composition of the segments has changed due to operations discontinued during the current year (refer note 5). The segment information reviewed by the CODM does not include discontinued operations. The Corresponding segment information for the previous periods have been restated accordingly.

(₹ in crores)

Particulars	Quarter ended			Year ended	
	Mar 25 (Unaudited)	Dec 24 (Unaudited)	Mar 24 (Unaudited)	Mar 25 (Audited)	Mar 24 (Audited)
1. Segment revenue					
Optical networking business	979	924	777	3,741	3,830
Digital and technology solutions	78	77	78	290	298
Inter segment elimination	(5)	(2)	(12)	(35)	(45)
Revenue from continuing operations	1,052	999	843	3,996	4,083
2. Segment Results (EBITDA)					
Optical networking business	125	119	59	464	619
Digital and technology solutions	5	4	(17)	(23)	(83)
Total segment results	130	123	42	441	536
Net unallocated income	16	(12)	2	11	(9)
Total EBITDA from continuing operations	146	111	44	452	527
Finance cost	65	58	71	241	293
Depreciation and amortisation expense	79	80	81	316	314
Profit/(Loss) before tax and share of net profits of investments accounted using equity method	2	(27)	(108)	(105)	(80)
Share of net profit of joint venture and associate companies	-	-	-	-	4
Profit/(Loss) before tax from continuing operations	2	(27)	(108)	(105)	(76)
3. Segment assets					
Optical networking business	4,486	4,649	4,779	4,486	4,779
Digital and technology solutions	170	143	122	170	122
Total segment assets	4,656	4,792	4,901	4,656	4,901
Inter segment elimination	(60)	(111)	(115)	(60)	(115)
Unallocated assets (including assets related to discontinued operations (refer note 5))	931	3,800	3,545	931	3,545
Total assets	5,527	8,481	8,331	5,527	8,331
4. Segment Liabilities					
Optical networking business	1,362	1,255	1,297	1,362	1,297
Digital and technology solutions	153	142	149	153	149
Total segment liabilities	1,515	1,397	1,446	1,515	1,446
Inter segment elimination	(60)	(111)	(115)	(60)	(115)
Unallocated liabilities (including liabilities related to discontinued operations (refer note 5))	2,082	4,275	4,978	2,082	4,978
Total liabilities	3,537	5,561	6,308	3,537	6,308




STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PN2000PLC202408)
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025



(₹ in crores)

Particulars	31 Mar 2025 (Audited)	31 Mar 2024 (Audited)
Assets		
I. Non-current assets		
(a) Property plant & equipment	2,671	2,839
(b) Capital work in progress	23	62
(c) Goodwill	166	228
(d) Other intangible assets	91	142
(e) Deferred tax assets	143	146
(f) Financial assets		
(i) Investments	90	88
(ii) Loans	-	1
(iii) Other non-current financial assets	9	8
(g) Other non-current assets	49	174
Total non-current assets	3,242	3,688
II. Current assets		
(a) Inventories	736	822
(b) Financial assets		
(i) Investments	-	35
(ii) Trade receivables	826	1,598
(iii) Cash and cash equivalents	396	339
(iv) Other bank balances	72	64
(v) Loans	0	-
(vi) Other current financial assets	81	136
(c) Contract assets	33	1,240
(d) Other current assets	141	409
Total current assets	2,285	4,643
Total assets	5,527	8,331
Equity and liabilities		
Equity		
Equity share capital	98	80
Other equity	1,892	1,943
Total equity	1,990	2,023
Liabilities		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	837	991
(ii) Lease liabilities	86	55
(iii) Other financial liabilities	10	5
(b) Employee benefit obligations	14	24
(c) Provisions	0	-
(d) Deferred tax liabilities (net)	80	53
Total non-current liabilities	1,027	1,128
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	981	2,234
(ii) Lease liabilities	22	96
(iii) Advances under advance payment and sales agreement (APSA)	181	207
(iv) Trade payables		
(A) total outstanding dues of micro and small enterprises	58	389
(B) total outstanding dues of creditors other than micro and small enterprises	970	1,789
(v) Other financial liabilities	86	201
(b) Contract liabilities	13	130
(c) Other current liabilities	97	32
(d) Employee benefit obligations	48	47
(e) Provisions	41	39
(f) Current tax liabilities (Net)	13	16
Total current liabilities	2,510	5,181
Total equity & liabilities	5,527	8,331
Amount appearing as "0" is below rounding off norm followed by the Company.		



AA



STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PN2000PLC202408)
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025



(₹ in crores)

Particulars	Year ended Mar 25 (Audited)	Year ended Mar 24 (Audited)
A. Operating activities		
Profit/(Loss) before tax		
From continuing operations	(105)	(74)
From discontinued operations	(25)	15
	(130)	(59)
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and impairment of property, plant & equipment	303	302
Amortization and impairment of intangible assets	28	33
Impairment losses on financial and contract assets	14	39
(Profit) / loss on sale of property, plant and equipment (net)	(2)	(6)
Profit on sale of investments	-	(14)
Rental income	(0)	-
Share of profit from associates and joint venture	-	(4)
Employee stock option expenses	0	(3)
Finance costs (including interest pertaining to Ind AS 116)	330	369
Finance income (forming part of other income)	(11)	(11)
Unrealized exchange difference	(3)	32
	659	737
Operating profit before working capital changes	529	677
Working capital adjustments:		
Increase/(decrease) in trade payables	(261)	13
Increase/(decrease) in long-term provisions	(11)	(0)
Increase/(decrease) in short-term provisions	2	(27)
Increase/(decrease) in other current liabilities	74	(99)
Increase/(decrease) in contract liabilities	(61)	(26)
Increase/(decrease) in other current financial liabilities	(39)	(43)
Increase/(decrease) in other non-current financial liabilities	0	(6)
Increase/(decrease) in current employee benefit obligations	10	18
Increase/(decrease) in non-current employee benefit obligations	0	(17)
Decrease/(increase) in current trade receivable	(292)	168
Decrease/(increase) in inventories	54	16
Decrease/(increase) in other current financial assets	47	(8)
Decrease/(increase) in other non-current financial assets	(3)	3
Decrease/(increase) in other current assets	136	89
Decrease/(increase) in contract assets	165	177
Decrease/(increase) in other non-current assets	53	(10)
Changes in working capital	(126)	248
Cash generated from operations	404	925
Income tax paid (net of refunds)	(56)	(134)
Net cash flow from / (used in) operating activities	348	791




STERLITE TECHNOLOGIES LIMITED (CIN : L31300PN2000PLC202408)		STU	
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025		(₹ in crores)	
Particulars	Year ended Mar 25 (Audited)	Year ended Mar 24 (Audited)	
B. Investing activities*			
Purchase of property, plant and equipment	(133)	(269)	
Purchase of intangible asset	(4)	(11)	
Proceeds from sale of property, plant and equipment	15	33	
Proceeds from assets held for sale	-	10	
Proceeds from sale of investments in subsidiaries	(2)	18	
Proceeds from sale of current investments	35	5	
Net movement in other bank balances	(9)	(7)	
Rental income	0		
Interest received (finance income)	9	12	
Net cash flow (used in) investing activities	(89)	(209)	
C. Financing activities*			
Proceeds from long term borrowings	100	457	
Repayment of long term borrowings	(278)	(961)	
Proceeds/(repayment) from/of short term borrowings (net)	(439)	49	
Proceeds from issue of shares (net of share issue expenses)	975	1	
Interest paid (including interest pertaining to Ind AS 116)	(320)	(366)	
Principal elements of leases payments	(34)	(37)	
Dividend paid on equity shares	-	(41)	
Advances received under advance payment and sales agreement (APSA)	-	207	
Net cash flow from financing activities	4	(691)	
* Non-cash financing and investing activities during the year pertain to acquisition / (derecognition) of right to use assets of ₹ 2 crores (31 March 2024: ₹ 13 crores) and fair valuation gain / (loss) on investments through other comprehensive income of ₹ (3) crores (31 March 2024: ₹ 28 crores)			
The scheme of arrangement referred in note 5 is a non cash transaction.			
Net increase/(decrease) in cash and cash equivalents	263	(109)	
Foreign exchange relating to cash and cash equivalents of foreign operations	6	(2)	
Cash and cash equivalents as at the beginning of year	339	450	
Less: Cash and cash equivalents transferred pursuant to Scheme of Demerger (refer note 5)	(212)	-	
Cash and cash equivalents as at the year end	396	339	
Components of cash and cash equivalents:			
Balances with banks			
In current account	348	338	
Deposit with original maturity of less than 3 months	48	1	
Cash on hand	0	0	
Total cash and cash equivalents	396	339	
Amount appearing as "0" is below rounding off norm followed by the Company.			



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1. The aforesaid consolidated financial results of Sterlite Technologies Limited (the "Company") were reviewed by Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 16, 2025. The Statutory auditors have carried out an audit of the consolidated results for the year ended March 31, 2025, and expressed an unmodified opinion on the aforesaid results.

2. The aforesaid consolidated financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3. During the year ended March 31, 2025, the Company has issued 88,456,435 equity shares of face value ₹ 2 each at an issue price of INR 113.05 per equity share pursuant to Qualified Institutions Placement (QIP) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and section 42 and 62 of the Companies Act, 2013, including the rules made thereunder, each as amended. Pursuant to the QIP issue promoter's shareholding in the Company has been reduced from 53.98% to 44.18%. The management does not expect any material impact on account of the change in the promoter's shareholding.

4. The funds raised by the Company pursuant to QIP have been utilised in accordance with the objects mentioned in the placement document of QIP.

5. The Board of Directors at its meeting held on May 17, 2023 had approved, a Scheme of Arrangement under Section 230 to 232 of the Companies Act, 2013 ("Scheme") to demerge the Global Services business of the Company into its then wholly owned subsidiary STL Networks Limited ("STNL"). The appointed date being April 1, 2023. Pursuant to receipt of necessary statutory approvals including from National Limited ("STNL") Company Law Tribunal (NCLT) and in accordance with the Scheme, the Company has demerged its Global Services business effective March 31, 2025. Consequently, the financial results of the Global Services business for the respective quarters and year ended March 31, 2025 and March 31, 2024 have been presented as discontinued operations to reflect the impact of this demerger.

Pursuant to the demerger, the Company has derecognized from its books of account as distribution to owners, the carrying amount of assets and liabilities (including Foreign currency translation reserve) as on March 31, 2025 pertaining to the Global Services business transferred to STL Networks Limited. The excess of the carrying amount of assets over the carrying amount of liabilities transferred aggregating to INR 912 Crores has been debited to retained earnings in accordance with the Scheme.

Further, pursuant to the Scheme, the shareholders of the Company on the record date have been issued equity shares of STL Networks Limited in the same proportion as their holding in The Company. Consequently, from March 31, 2025, STL Networks Limited ceased to be a subsidiary of the Company on scheme becoming effective.

6. Prysmian Cables and Systems USA, LLC (the "Plaintiff") had filed a complaint in the U.S. District Court for the District of South Carolina, Columbia Division, against Stephen Szymanski, ("Szymanski"), an employee of Sterlite Technologies Limited's (STL) U.S. subsidiary, Sterlite Technologies Inc. ("STI"), as well as against STI, alleging inter alia that Szymanski violated certain non-compete and confidentiality agreements with the Plaintiff and subsequently divulged such confidential information to STI, which Plaintiff further alleges provided STI with an unjust competitive advantage. Szymanski and STI asserted affirmative and meritorious defenses to the allegations. STL is not a party to this dispute neither are any claims being made against it.

On August 9, 2024, at the conclusion of the trial, which commenced on July 22, 2024, the Jury returned its verdict against Szymanski for \$ 0.2 million and against STI for an amount of \$ 96.5 million.

On September 11, 2024, STI filed post-judgment motions requesting different types of post-trial relief.

As on March 31, 2025 STI believes the judgment is not supported by the testimony and evidence presented at trial and intends to vigorously pursue all available post-trial remedies including an appeal. The ultimate financial implications, if any, cannot be ascertained at this stage.





7. The disclosures required as per the provisions of Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are given below:

Ratios	Quarter ended (Unaudited)			Year ended (Audited)	
	Mar 25	Dec 24	Mar 24	Mar-25	Mar 24
Debt equity ratio [(Total borrowings* (-) cash and cash equivalents and current investments) / total equity]	0.68	0.75	1.39	0.68	1.39
*Excluding advances under APSA					
Debt service coverage ratio (not annualised) [(Profit before interest, depreciation, amortisation and tax from continuing operations / (finance cost + principal long term loan repayment)] ⁵	1.26	1.40	0.13	0.80	0.42
Interest service coverage ratio (not annualised) (Profit before interest, depreciation, amortisation and tax from continuing operation / finance cost) ⁵	2.25	1.93	0.62	1.88	1.80
Current ratio (current assets / current liabilities)	0.91	1.05	0.90	0.91	0.90
Long term debt to working capital (Long term debt / working capital)	30.99	2.62	(8.68)	30.99	(8.68)
Bad debt to accounts receivable ratio (for continuing operations) ⁵ [(Bad debts + provision for doubtful debts) / trade receivables]	0.01	(0.00)	(0.01)	-	0.01
Current liability ratio (Current liabilities / total liabilities)	0.71	0.83	0.82	0.71	0.82
Total debt to total assets (Total debts / total assets)	0.33	0.31	0.39	0.33	0.39
Asset coverage ratio - NCD 8.25% (Value of secured asset / outstanding amount of borrowing) ⁸	2.86	2.89	2.29	2.86	2.29
Asset coverage ratio - NCD 9.1% (Value of secured asset/ outstanding amount of borrowing) ⁸	1.84	2.70	1.94	1.84	1.94
Trade receivables turnover ratio (for continuing operations) (Annualised revenue from operations / closing current trade receivables) ⁵	5.10	2.07	2.11	4.84	2.56
Inventory turnover ratio (Annualised cost of goods sold / closing inventory) (for continuing operations) ⁵	3.12	2.25	1.98	2.72	2.05



SA



STERLITE TECHNOLOGIES LIMITED

Notes to consolidated financial results :



Operating margin (%) (for continuing operations) \$ {Profit before interest, tax and exceptional items / revenue from operations}	5%	3%	-4%	3%	5%
Net Profit Margin (%) (for continuing operations) \$ (Net profit after tax and exceptional items / revenue from operations)	0%	-1%	-11%	-2%	-2%
Capital redemption reserve (₹ in crores)	2	2	2	2	2
Net worth (₹ in crores)	1,990	2,920	2,023	1,990	2,023

\$ These ratios are provided for continuing operations in respect of periods/year presented including for prior period/year to provide better understanding and comparability

The Company has maintained minimum required assets cover ratio of 1.25 times of non convertible debentures carrying interest @ 8.25% p.a. and non convertible debentures carrying interest @ 9.10 % p.a. Debentures are secured by way of first pari passu charge on entire movable fixed assets (both present and future) and mortgage of certain immovable fixed assets of the Company.

The coupon rate of these non convertible debentures has increased by 25 basis point on account of change in credit rating of the Company

9. The figures for the fourth quarter are the balancing figures between the audited figures in respect of the full financial year and published figures upto the third quarter of the current financial year which were subjected to limited review.

10. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act except for managerial remuneration aggregating to INR 6 crores. The Company will seek necessary approval in the ensuing Annual General Meeting.

11. Previous period/year figures have been regrouped / rearranged, wherever necessary to conform to current period's classification

12. These consolidated financial results are available on the Company's website viz. <https://stl.tech/investor/> and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Place: Mumbai
Date: May 16, 2025

For and on behalf of the Board of Directors of
Sterlite Technologies Limited

Ankit Agarwal
Managing Director
DIN : 03344202

Registered office: Sterlite Technologies Limited, 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra-411001

www.stl.tech Telephone : +91 20 30514000 Fax: +91 20 30514113



STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PN2000PLC202408)
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025



(₹ in crores except earnings per share)

Particulars	Quarter ended			Year ended	
	Mar 25 (Unaudited)	Dec 24 (Unaudited)	Mar 24 (Unaudited)	Mar 25 (Audited)	Mar 24 (Audited)
From Continuing Operations					
Revenue from operations	555	590	510	2,215	2,661
Other income	39	24	47	133	159
Total income	594	614	557	2,348	2,820
Total expenditure	530	575	599	2,188	2,653
Cost of materials consumed	202	290	210	1,078	1,083
Purchase of stock-in-trade	76	68	85	223	302
(Increase) / decrease in finished goods, stock-in-trade and WIP	39	(25)	6	(43)	64
Employee benefits expense	39	47	30	172	201
Other expenses	174	195	268	758	1,003
Earnings before interest, tax, depreciation and amortisation (EBITDA) from continuing operations	64	39	(42)	160	167
Finance costs	42	38	54	163	227
Depreciation and amortisation expense	41	44	47	174	185
Profit/(Loss) before tax from continuing operations	(19)	(44)	(142)	(177)	(245)
Tax expense/(credit) :	(11)	(12)	(30)	(50)	(60)
Current tax	11	(3)	17	-	(4)
Deferred tax	(22)	(9)	(47)	(50)	(56)
Net profit/(loss) for the period from continuing operations	(8)	(32)	(112)	(127)	(185)
Profit/(Loss) from discontinued operations (net of tax) (Note 6)	(17)	6	9	12	58
Net profit/(loss) for the period	(25)	(26)	(103)	(115)	(127)
i) Other comprehensive income/(loss) from continuing operations					
A. i) Items that will be reclassified to profit or loss	(6)	14	9	(1)	10
ii) Income tax relating to these items	1	(3)	(2)	0	(3)
B. i) Items that will not be reclassified to profit or loss	0	-	4	0	4
ii) Income tax relating to these items	(0)	-	(1)	(0)	(1)
ii) Other comprehensive income/(loss) from Discontinued Operations					
A. i) Items that will be reclassified to profit or loss	-	-	-	-	-
ii) Income tax relating to these items	-	-	-	-	-
B. i) Items that will not be reclassified to profit or loss	0	-	(1)	1	(1)
ii) Income tax relating to these items	(0)	-	0	(0)	0
Total other comprehensive income/ (loss) for the period/ year	(5)	11	9	(0)	9
Total comprehensive income/(loss) for the period	(30)	(15)	(94)	(115)	(118)
Paid-up equity capital (face value ₹ 2 per share)	98	98	80	98	80
Other Equity				1,320	1,641
Earnings per equity share (EPS) to owners of the parent					
Basic EPS - from continuing operations (₹)	(0.18)	(0.66)	(2.79)	(2.62)	(4.62)
Diluted EPS - from continuing operations (₹)	(0.18)	(0.66)	(2.79)	(2.62)	(4.62)
Basic EPS - from discontinued operations (₹)	(0.35)	0.13	0.25	0.24	1.45
Diluted EPS - from discontinued operations (₹)	(0.35)	0.13	0.25	0.24	1.45
Basic EPS - from continuing and discontinued operations (₹)	(0.53)	(0.53)	(2.54)	(2.38)	(3.17)
Diluted EPS - from continuing and discontinued operations (₹)	(0.53)	(0.53)	(2.54)	(2.38)	(3.17)

Amount appearing as "0" is below rounding off norm followed by the Company.



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STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PN2000PLC202408)
STANDALONE BALANCE SHEET AS AT MARCH 31, 2025



(₹ in crores)

Particulars	31 Mar 2025	31 Mar 2024
	(Audited)	(Audited)
Assets		
I. Non-current assets		
(a) Property plant & equipment	1,662	1,827
(b) Capital work in progress	15	16
(c) Intangible assets	19	21
(d) Financial assets		
(i) Investments	309	335
(ii) Loans	456	577
(iii) Other non-current financial assets	5	5
(g) Deferred tax Assets	19	24
(e) Other non-current assets	3	74
Total non-current assets	2,489	2,879
II. Current assets		
(a) Inventories	320	323
(b) Financial assets		
(i) Investments	-	35
(ii) Trade receivables	795	1,807
(iii) Cash and cash equivalents	204	184
(iii) Other bank balances	67	63
(iv) Loans	0	0
(v) Other current financial assets	93	148
(c) Contract assets	1	1,199
(d) Other current assets	137	358
Total current assets	1,617	4,117
Total assets	4,106	6,996
Equity and liabilities		
Equity		
Equity share capital	98	80
Other equity	1,320	1,641
Total equity	1,418	1,721
Liabilities		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	386	531
(ii) Lease liabilities	33	53
(iii) Other financial liabilities	10	4
(b) Employee benefit obligations	9	19
(c) Provisions	0	0
Total non-current liabilities	438	607
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	787	1,788
(ii) Advances under advance payment and sales agreement (APSA)	181	207
(iii) Lease liabilities	8	21
(ii) Trade payables		
(A) total outstanding dues of micro and small enterprises	29	167
(B) total outstanding dues of creditors other than micro and small enterprises	1,057	2,110
(iv) Other financial liabilities	75	81
(b) Contract liabilities	7	205
(c) Other current liabilities	56	33
(d) Employee benefit obligations	11	20
(e) Provisions	39	36
(f) Current tax liabilities (net)	0	-
Total current liabilities	2,250	4,668
Total equity & liabilities	4,106	6,996

Amount appearing as "0" is below rounding off norm followed by the Company.



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STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PNZ000PLC202408)
STANDALONE STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2025

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(₹ in crores)

Particulars	Year ended Mar 25 (Audited)	Year ended Mar 24 (Audited)
A. Operating activities		
Profit/(Loss) before tax		
From continuing operations	(177)	(245)
From discontinued operation	44	78
Profit before tax	(133)	(167)
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and impairment of property, plant & equipment	178	191
Amortization and impairment of intangible assets	4	6
Impairment losses on financial and contract assets	16	51
Bad debts / advances written off	-	(0)
Profit on buy-back of shares	-	(2)
(Profit) / Loss on sale of property, plant and equipment (net)	(3)	(5)
Rental income	(0)	(0)
Employee stock option expenses	1	(6)
Finance costs (including interest pertaining to Ind AS 116)	248	294
Finance income (forming part of other income)	(69)	(44)
Dividend from subsidiary	-	(17)
Unrealized exchange difference	(1)	39
	374	507
Operating profit before working capital changes	241	340
Working capital adjustments:		
Increase/(decrease) in trade payables	(274)	189
Increase/(decrease) in short-term provisions	2	(29)
Increase/(decrease) in other current liabilities	27	(26)
Increase/(decrease) in other current financial liabilities	(14)	(47)
Increase/(decrease) in contract liabilities	(143)	43
Increase/(decrease) in other non-current financial liabilities	(0)	(0)
Increase/(decrease) in non current employee benefits obligations	(7)	8
Increase/(decrease) in current employee benefits obligations	(3)	(8)
Decrease /(increase) in trade receivables	(93)	267
Decrease /(increase) in inventories	(37)	87
Decrease/(increase) in short-term loans	0	-
Decrease/(Increase) in other current financial assets	108	(30)
Decrease/(Increase) in contract assets	164	174
Decrease /(increase) in other non-current financial assets	(3)	10
Decrease /(increase) in other current assets	96	45
Decrease/(increase) in other non-current assets	8	(11)
Changes in working capital	(169)	672
Cash generated from operations	72	1,012
Income tax paid (net of refunds)	8	(53)
Net cash flow from / (used in) operating activities	80	959



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STERLITE TECHNOLOGIES LIMITED
(CIN : L31300PN2000PLC202408)
STANDALONE STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2025



(₹ in crores)

Particulars	Year ended Mar 25 (Audited)	Year ended Mar 24 (Audited)
B. Investing activities*		
Payment for property, plant and equipment	(35)	(138)
Purchase of intangible assets	(3)	(5)
Proceeds from sale of property, plant and equipment	14	33
Proceeds from asset held for sale	-	27
Proceeds from sale of current investments	35	5
Proceeds from buy-back of subsidiaries shares	-	54
Dividend from subsidiary	-	17
Loans given to related parties	(189)	(930)
Repayment of loans by related parties	-	814
Net movement in other bank balances	(4)	(6)
Rental income	0	0
Interest received	8	13
Net cash flow (used in) investing activities	(174)	(116)
C. Financing activities*		
Proceeds from long - term borrowings	100	174
Repayment of long - term borrowings	(220)	(678)
Proceeds/(repayment) from/of short - term borrowings (net)	(281)	(146)
Proceeds from issue of shares (net of share issue expenses)	975	0
Interest paid (including interest pertaining to Ind AS 116)	(241)	(294)
Principal elements of lease payments	(19)	(20)
Advances received under advance payment and sales agreement (APSA)	-	207
Dividend paid on equity shares	-	(40)
Net cash flow from financing activities	314	(797)
* Non-cash financing and investing activities during the year pertain to acquisition / (derecognition) of right to use assets of ₹ (4) crores (31 March 2024: ₹ 13 crores).		
The scheme of arrangement referred in note 6 is a non cash transaction		
Net increase/(decrease) in cash and cash	220	46
Cash and cash equivalents as at the beginning of year	184	138
Less: Cash and cash equivalents transferred pursuant to Scheme of Demerger (refer note 6)	(200)	
Cash and cash equivalents as at the year end	204	184
Components of cash and cash equivalents:		
Balances with banks:		
In current accounts	156	184
Deposit with original maturity of less than 3 months	48	-
Cash on hand	0	0
Total cash and cash equivalents	204	184
Amount appearing as "0" is below rounding off norm followed by the Company.		



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1. The aforesaid standalone financial results of Sterlite Technologies Limited (the "Company") were reviewed by Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 16, 2025. The Statutory auditors have carried out an audit of the standalone results for the year ended March 31, 2025, and expressed an unmodified opinion on the aforesaid results.
 2. Since the segment information as per Ind AS 108 - Operating Segments is provided on the basis of consolidated financial results, the same is not provided separately in standalone financial results.
 3. The aforesaid standalone financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
 4. During the year ended March,31 2025, the Company has issued 88,456,435 equity shares of face value ₹ 2 each at an issue price of INR 113.05 per equity share pursuant to Qualified Institutions Placement (QIP) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and section 42 and 52 of the Companies Act, 2013, including the rules made thereunder, each as amended. Pursuant to the QIP issue promoter's shareholding in the Company has been reduced from 53.98% to 44.18%. The management does not expect any material impact on account of the change in the promoter's shareholding.
 5. The funds raised by the Company pursuant to QIP have been utilised in accordance with the objects mentioned in the placement document of QIP
 6. The Board of Directors at its meeting held on May 17, 2023 had approved, a Scheme of Arrangement under Section 230 to 232 of the Companies Act, 2013 ("Scheme") to demerge the Global Services business of the Company into its then wholly owned subsidiary, STL Networks Limited ("STNL"). The appointed date being April 1, 2023. Pursuant to receipt of necessary statutory approvals including from National Company Law Tribunal (NCLT) and in accordance with the Scheme, the Company has demerged its Global Services business effective March 31, 2025. Consequently, the financial results of the Global Services business for the respective quarters and year ended March 31, 2025 and March 31, 2024 have been presented as discontinued operations to reflect the impact of this demerger.
 7. Pursuant to the demerger, the Company has derecognized from its books of account as distribution to owners, the carrying amount of assets and liabilities as on March 31, 2025 pertaining to the Global Services business are transferred to STL Networks Limited. The excess of the carrying amount of assets over the carrying amount of liabilities transferred aggregating to INR 1,164 Crores has been debited to retained earnings in accordance with the Scheme.
 8. Further pursuant to the Scheme, the shareholders of the Company on the record date have been issued equity shares of STL Networks Limited in the same proportion as their holding in the Company. Consequently, STL Networks Limited ceased to be a subsidiary of the Company on scheme becoming effective.
 9. Prysman Cables and Systems USA, LLC (the "Plaintiff") had filed a complaint in the U.S. District Court for the District of South Carolina, Columbia Division, against Stephen Szymanski, ("Szymanski"), an employee of Sterlite Technologies Limited's (STL) U.S. subsidiary, Sterlite Technologies Inc. ("STI"), as well as against STI, alleging inter alia that Szymanski violated certain non-compete and confidentiality agreements with the Plaintiff and subsequently divulged such confidential information to STI, which Plaintiff further alleges provided STI with an unjust competitive advantage. Szymanski and STI asserted affirmative and meritorious defenses to the allegations. STL is not a party to this dispute neither are any claims being made against it.
- On August 9, 2024, at the conclusion of the trial, which commenced on July 22, 2024, the Jury returned its verdict against Szymanski for \$ 0.2 million and against STI for an amount of \$ 96.5 million.
- On September 11, 2024, STI filed post-judgement motions requesting different types of post-trial relief.
- As on March 31, 2025 STI believes the judgment is not supported by the testimony and evidence presented at trial and intends to vigorously pursue all available post-trial remedies including an appeal. The ultimate financial implications, if any, cannot be ascertained at this stage.



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8. The disclosure required as per the provisions of Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Ratios	Quarter ended (Unaudited)			Year ended (Audited)	
	Mar 25	Dec 24	Mar 24	Mar 25	Mar 24
Debt equity ratio [(Total borrowings* (-) cash and cash equivalents and current investments) / total equity]	0.64	0.64	1.19	0.64	1.19
* Excluding advances under APSA					
Debt service coverage ratio (not annualised) [Profit before interest, depreciation, amortisation and tax from continuing operations/ (finance cost + principal long term loan repayment)] ⁵	1.39	0.83	(0.17)	0.42	0.18
Interest service coverage ratio (not annualised) {Profit before interest, depreciation, amortisation and tax from continuing operations / finance cost} ⁵	1.54	1.02	(0.79)	0.98	0.74
Current ratio (current assets / current liabilities)	0.72	1.01	0.88	0.72	0.88
Long term debt to working capital (Long term debt / working capital)	(1.00)	9.69	(1.74)	(1.00)	(1.74)
Bad debt to accounts receivable ratio (for continuing operations) \$ [(Bad debts + provision for doubtful debts) / trade receivables]	0.01	(0.00)	0.01	0.02	0.02
Current liability ratio (Current liabilities / total liabilities)	0.84	0.90	0.88	0.84	0.88
Total debt to total assets (Total debts / total assets)	0.29	0.26	0.33	0.29	0.33
Asset coverage ratio - NCD 8.25% (Value of secured asset mortgaged, hypothecated / outstanding amount of borrowing) [#]	2.86	2.89	2.29	2.86	2.29
Asset coverage ratio - NCD 9.1% (Value of secured asset mortgaged, hypothecated / outstanding amount of borrowing) [#]	1.84	2.70	1.94	1.84	1.94
Trade receivables turnover ratio (for continuing operations) (Annualised revenue from operations / closing current trade receivables)\$	2.79	1.10	1.13	2.79	1.47
Inventory turnover ratio (Annualised cost of goods sold from continuing operations/ closing inventory) (for continuing operations)\$	3.96	3.24	3.73	3.93	4.49
Operating margin (%) \$ (Profit before interest, tax and exceptional items / revenue from operations)	4%	-1%	-17%	-1%	-1%
Net Profit Margin (%) \$ (Net profit after tax and exceptional items / revenue from operations)	-1%	-5%	-22%	-6%	-7%
Capital redemption reserve (₹ in crores)	2	2	2	2	2
Net worth (₹ in crores)	1,418	2,609	1,721	1,418	1,721

\$ These ratios are provided for continuing operations in respect of periods/year presented including for prior period/year to provide better understanding and comparability

The Company has maintained minimum required assets cover ratio of 1.25 times of non convertible debentures carrying interest @ 8.25% p.a. and non convertible debentures carrying interest @ 9.10 % p.a. Debentures are secured by way of first pari passu charge on entire movable fixed assets (both present and future) and mortgage of certain immovable fixed assets of the Company.

The coupon rate of these non convertible debentures has increased by 25 basis point on account of change in credit rating of the Company

9. The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the limited reviewed year to date figures upto the third quarter of the current and previous financial year respectively

10. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act except for managerial remuneration aggregating to INR 6 crores. The Company will seek necessary approval in the ensuing Annual General Meeting

11. Previous period/year figures have been regrouped / rearranged, wherever necessary to conform to current period's classification.

12. These standalone financial results are available on the Company's website viz. <https://stl.tech/investor/> and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com)

Place: Mumbai
Date: May 16, 2025

For and on behalf of the Board of Directors of
Sterlite Technologies Limited

Ankit Agarwal
Managing Director
DIN : 03344202

Registered office: Sterlite Technologies Limited, 4th Floor, Godrej Millennium, Koregaon Road 9, STS 12/1, Pune, Maharashtra- 411001
www.stl.tech Telephone : +91 20 30514000 Fax: +91 20 30514113

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Sterlite Technologies Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of Sterlite Technologies Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and a jointly controlled entity for the year ended March 31, 2025, and the consolidated Balance Sheet as on that date and the consolidated statement of cash flows as at and for the year ended on that date (the "consolidated financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:
 - (i) include the annual financial results of the Holding Company and the following entities:

Sr. No.	Name of the entity	Relationship
1	Sterlite Tech Cables Solutions Limited	Subsidiary
2	Speedon Network Limited	Subsidiary
3	Sterlite Innovative Solutions Limited (struck off w.e.f from July 17, 2024)	Subsidiary
4	STL Digital Limited	Subsidiary
5	Sterlite (Shanghai) Trading Company Limited	Subsidiary
6	Elitecore Technologies SDN.BHD	Subsidiary
7	Sterlite Tech Holding Inc.	Subsidiary
8	PT Sterlite Technologies Indonesia	Subsidiary
9	Sterlite Technologies DMCC	Subsidiary
10	Sterlite Global Venture (Mauritius) Limited	Subsidiary
11	Sterlite Technologies Pty Ltd	Subsidiary
12	STL Networks Limited (till March 31, 2025)	Subsidiary
13	STL UK Holdco Limited (till March 31, 2025)	Subsidiary
14	STL Tech Solutions Limited	Subsidiary

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
T: +91 (22) 66697510

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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/NS00016 (ICAI registration number before conversion was 012754N)



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT
To the Board of Directors of Sterlite Technologies Limited
Report on the Consolidated Financial Results
Page 2 of 6

Sr. No.	Name of the entity	Relationship
15	Metallurgica Bresciana S.p.A	Subsidiary
16	STL Optical Interconnect S.p.A	Subsidiary
17	Sterlite Technologies UK Ventures Limited (till March 31, 2025)	Subsidiary
18	Sterlite Technologies Inc.	Step Down Subsidiary
19	STL Optical Connectivity NA, LLC	Step Down Subsidiary
20	STL Solutions Germany GmbH	Step Down Subsidiary
21	Clearcomm Group Limited (till March 31, 2025)	Step Down Subsidiary
22	Jiangsu Sterlite Fiber Technology Co. Ltd (China)	Step Down Subsidiary
23	Elitecore Technologies (Mauritius) Limited	Step Down Subsidiary
24	Optotech S.p.A	Step Down Subsidiary
25	Optotech International S.A.	Step Down Subsidiary
26	STL Optical Tech Limited	Step Down Subsidiary
27	STL Digital Inc.	Step Down Subsidiary
28	STL Digital UK Limited	Step Down Subsidiary
29	Sterlite Condu spar Industrial Ltda	Joint Controlled Entity

(ii) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group and its jointly controlled entity for the year ended March 31, 2025, and the consolidated Balance Sheet and the consolidated statement of cash flows as at and for the year ended on that date.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Sterlite Technologies Limited

Report on the Consolidated Financial Results

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Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 5 to the consolidated financial results regarding the Scheme of Arrangement ("Scheme") between the Holding Company and STL Networks Limited (the "Resulting Company") for demerger and transfer of the Holding Company's Global Services Business undertaking to the Resulting Company, which has been approved by the National Company Law Tribunal ("NCLT") and accordingly, these consolidated financial results have been prepared after giving effect of the Scheme from the effective date, as per NCLT approved order.
5. We draw attention to Note 6 of the consolidated financial results, which describes the status of a litigation against Sterlite Technologies Inc, USA, a subsidiary incorporated outside India, by another USA based entity. Management is pursuing legal remedies, including filing an appeal, and the possible financial impact of the litigation is currently not determinable.

Our opinion is not modified in respect of the above matters.

Board of Directors' Responsibilities for the Consolidated Financial Results

6. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its jointly controlled entity and the consolidated Balance Sheet and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its jointly controlled entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Sterlite Technologies Limited

Report on the Consolidated Financial Results

Page 4 of 6

misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

7. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for assessing the ability of the Group and its jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its jointly controlled entity or to cease operations, or has no realistic alternative but to do so.
8. The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its jointly controlled entity.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

9. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Sterlite Technologies Limited

Report on the Consolidated Financial Results

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of our auditor's report. However, future events or conditions may cause the Group and its jointly controlled entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its jointly controlled entity to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
11. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
13. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

14. The financial statements of four subsidiaries included in the consolidated financial results, reflect total assets of Rs. 1,206 crores and net assets of Rs. 504 crores as at March 31, 2025, total revenues of Rs. 1,115 crore, total net profit after tax of Rs. 64 crores and total comprehensive income of Rs. 59 crores for the year ended March 31, 2025, and cash inflows (net) of Rs. 30 crores for the year ended March 31, 2025, as considered in the consolidated financial results. The financial statements of these subsidiaries have been audited by other auditors whose reports have been furnished to us by the other auditors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 13 above.
15. The consolidated financial results include the unaudited financial information of twenty-two subsidiaries, whose financial information reflects total assets of Rs. 881 crores and net assets of Rs. 410 crores as at March 31, 2025, total revenue of Rs. 267 crores, total net loss after tax of Rs. 66 crores, and total comprehensive loss of Rs. 66 crores for the year ended March 31, 2025, and cash outflows (net) of Rs. 3 crores for the year ended March 31, 2025, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the year ended March 31, 2025, as considered in the consolidated financial results, in respect of one jointly controlled entity, whose financial information have not been audited by us. The financial



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information of these subsidiaries and jointly controlled entity are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

16. The Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016



Sachin Parekh

Partner

Membership Number: 107038

UDIN: 25107038BMOZGG9388

Mumbai

May 16, 2025

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Sterlite Technologies Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of Sterlite Technologies Limited (the "Company") for the year ended March 31, 2025, and the standalone Balance Sheet as on that date and the standalone statement of cash flows as at and for the year ended on that date (the "standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive loss and other financial information of the Company for the year ended March 31, 2025, and the standalone Balance Sheet and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

4. We draw attention to Note 6 to the standalone financial results regarding the Scheme of Arrangement ("Scheme") between the Company and STL Networks Limited (the "Resulting Company") for demerger and transfer of the Company's Global Services Business undertaking to the Resulting Company, which has been approved by the National Company Law Tribunal ("NCLT") and accordingly, these standalone financial results have been prepared after giving effect of the Scheme from the effective date, as per NCLT approved order.



Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
T: +91 (22) 66697510

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Sterlite Technologies Limited

Report on the Standalone Financial Results

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5. We draw attention to Note 7 of the standalone financial results, which describes the status of a litigation against Sterlite Technologies Inc, USA, a subsidiary incorporated outside India, by another USA based entity. Management is pursuing legal remedies, including filing an appeal, and the possible financial impact of the litigation is currently not determinable.

Our opinion is not modified in respect of the above matters.

Board of Directors' Responsibilities for the Standalone Financial Results

6. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information of the Company and the standalone Balance Sheet and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
7. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

9. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone financial results.
10. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

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Report on the Standalone Financial Results

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- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
11. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Sterlite Technologies Limited
Report on the Standalone Financial Results
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Other Matter

13. The Standalone Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Sachin Parekh
Partner
Membership Number: 107038
UDIN: 25107038BMOZGF7933
Mumbai
May 16, 2025

May 16, 2025

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.

Scrip ID - STLTECH

Scrip Code - 532374

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) and 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Pursuant to Regulations 33(3)(d) and 52(3)(a) of the Listing Regulations, read with Clause 4.1 the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm and declare that the Statutory Auditors of the Company M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration Number: 012754N/N500016), have issued an Audit Report on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2025, with unmodified opinion.

Kindly take this declaration on record.

Thanking you.

Yours sincerely,
For **Sterlite Technologies Limited**

Mrunal Asawadekar
Company Secretary (ACS 24346)