

Sterlite Technologies Limited
Godrej Millennium,
9, Koregaon Road, Pune 411 001
Maharashtra, INDIA

Phone: +91-20-30514000
Fax: +91-20-26138083
www.sterlitetechnologies.com

January 28, 2013

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.

Bombay Stock Exchange Ltd
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

**Sub: UN- AUDITED FINANCIAL RESULTS AND LIMITED REVIEW REPORT FOR THE QUARTER
ENDED DECEMBER 31, 2012**

Dear Sirs,

As per the provisions of Listing Agreement, information is hereby given that the Board of Directors of the Company at its meeting held on January 28, 2013 approved un-audited Financial Results for the quarter ended December 31, 2012, which are enclosed for your records along with Limited Review Report for the same.

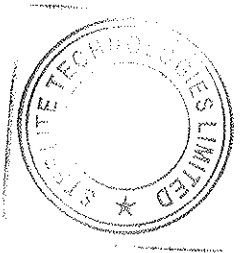
Also enclosed is the Press Release and Investor Update – Q3 2012-13

Thanking you,

Yours faithfully,

For **Sterlite Technologies Limited**


Sandeep Deshmukh
Company Secretary



Enclosures: as above

Sterite



STERILITE TECHNOLOGIES LIMITED

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2012

(Rs. in Lacs except as stated)

Particulars	Quarter ended				Nine Month ended	
	Dec-12 (Unaudited)	Sep-12 (Unaudited)	Q-3-12 (Unaudited)	Dec-12 (Unaudited)	Dec-12 (Unaudited)	Year ended Mar-12 (Audited)
Income from Operations						
a) Net Revenue	81,594	82,319	65,298	248,500	187,514	267,287
b) Other Operating Income	1,005	1,889	1,055	5,218	4,300	5,480
Total Income from operations (Net)	82,600	84,208	66,353	253,718	191,814	272,767
Total Expenditure	81,291	56,714	48,428	242,359	183,517	259,937
a) Cost of materials consumed	61,496	56,714	48,428	174,198	143,990	190,500
b) Purchase of stock-in-trade	2,389	1,068	2,618	4,423	2,709	5,457
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	(5,111)	1,321	(4,896)	(1,630)	(11,611)	(6,602)
d) Staff Cost	3,095	3,373	2,554	9,527	7,200	9,870
e) Depreciation & Impairment	2,148	2,072	1,982	6,281	4,985	7,135
f) Other Expenditure	15,387	16,703	12,426	49,554	36,244	52,586
Operating Profit before Other Income, Interest and Tax	3,506	2,957	3,261	11,360	8,297	12,820
Other Income	351	409	333	1,169	2,028	2,367
Profit before Interest and Tax	3,857	3,366	3,594	12,529	10,325	15,187
Interest Cost	(2,058)	(2,617)	(2,318)	(6,054)	(6,578)	(9,510)
Profit before Tax	1,799	749	1,276	6,475	3,747	5,677
Provision for :						
Current Tax	415	146	191	655	787	1,830
Minimum Alternate Tax	53	(146)	(787)	(187)	(787)	(1,830)
Provision for earlier years	(30)	(98)	-	(128)	-	543
Deferred Tax	(229)	426	925	874	1,011	750
Net Profit after Tax	1,007	421	947	3,261	2,736	4,384
Paid-up Equity Capital (Face value Rs.2 per share)						
Reserves excluding revaluation reserves	7,868	7,868	7,864	7,868	7,864	7,865
Earning Per Share (Rs.) - Basic	0.26	0.11	0.24	0.83	0.70	1.12
Earning Per Share (Rs.) - Diluted	0.25	0.11	0.24	0.82	0.70	1.11
Aggregate of Public Share Holding						
Number of Shares	178,220,810	178,176,800	178,161,972	178,220,810	178,161,972	178,166,968
Percentage of Shareholding	45.30%	45.29%	45.31%	45.30%	45.31%	45.31%
Promoters and promoter group Shareholding						
Pledged/Unpledged	-	-	-	-	-	-
Number of Shares	-	-	-	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
Non-voting Shareholders						
Number of Shares	215,208,005	215,208,005	215,027,855	215,208,005	215,027,855	215,094,855
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	54.70%	54.71%	54.69%	54.70%	54.69%	54.69%

Registered office: Sterite Technologies Limited, Survey 681, Raholi, Madhuvan Dam Road, Silvassa, 396230
Union Territory of Dadra & Nagar Haveli, INDIA. www.steritechnologies.com

(Rs. in Lacs except as stated)

Segment Reporting	Quarter ended				Nine Month ended	
	Dec-12 (Unaudited)	Sep-12 (Unaudited)	Q-3-12 (Unaudited)	Dec-12 (Unaudited)	Dec-12 (Unaudited)	Year ended Mar-12 (Audited)
Segment Revenue						
Power Product and Solutions	57,352	54,858	47,299	169,163	136,548	190,179
Telecom Product and Solutions	24,242	27,461	17,999	79,337	50,966	77,088
Total	81,594	82,319	65,298	248,500	187,514	267,267
Profit before Interest/Depreciation and Tax	3,100	652	2,572	6,438	5,755	8,377
Power Product and Solutions (Net 2)	2,905	4,786	2,984	12,372	9,555	13,946
Telecom Product and Solutions	6,005	5,438	5,556	18,810	15,310	22,323
Total	2,404	(37)	2,030	4,385	4,207	6,175
Power Product and Solutions (Net 2)	1,454	3,403	1,564	8,144	6,118	9,012
Telecom Product and Solutions	3,687	3,366	3,994	12,529	10,325	15,187
Total	2,658	2,617	2,318	8,054	6,578	9,510
Interest Cost	(1,219)	749	1,276	(4,475)	3,747	5,677
Profit before Tax	1,439	1,868	1,032	3,569	2,831	3,840
Capital Employed (Segment Assets - Segment Liabilities)						
Power Product and Solutions	46,673	52,281	63,818	46,673	63,818	49,528
Telecom Product and Solutions	17,331	116,710	101,964	17,331	101,964	105,745
Unallocable	50,098	42,173	28,130	50,098	28,130	26,552
Total	114,102	211,164	193,912	114,102	193,912	181,825

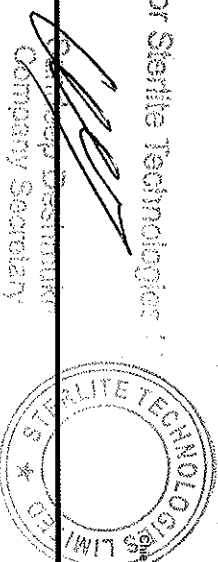
Notes:

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended December 31, 2012 : Beginning - 0, Received - 83, Disposed off - 83, Pending - 0.
- During the quarter ended September 2012, the Company had provided for Rs. 2,590 Lacs in the "Power Products and Solutions" segment towards receivables from a customer, who had disputed the payment on various grounds.
- During the year 2005-06, the CESTAT had upheld a demand of Rs. 188 Crores (including penalties and excluding interest) thereon in the pending Excise matter. The auditors have expressed their qualification on this matter. The Company is contesting this case and the matter is pending the decision of the Hon'ble Supreme Court.
- The above results have been reviewed by the Audit Committee. The Board of directors at its meeting held on January 28, 2013 approved the above results.
- Previous period figures have been regrouped / rearranged wherever considered necessary.

Place: Pune
Date: January 28, 2013

For Sterite Technologies Limited

sd/-
Anand Agarwal
Chief Executive Officer



Limited Review Report

**Review Report to
The Board of Directors
Sterlite Technologies Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Sterlite Technologies Limited ('the Company') for the quarter ended December 31, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *As stated in Note no. 3 of the financial results, the Company had in an earlier year received an order of CESTAT upholding a demand of Rs.188 crores (including penalties and excluding interest) (Rs.188 crores as at December 31, 2011) in a pending excise/custom matter. The Company's appeal against this order with the Honourable Supreme Court has been admitted. Based on the current status and legal advice received, provision for liability as recorded in the accompanying standalone financial results is considered adequate by Management. In the event the decision of the Honourable Supreme Court goes against the Company on any of the grounds of appeal, additional provision against the said demand may be required. Pending disposal of the matter by the Honourable Supreme Court, the amount of excise / custom duty payable, if any, is currently unascertainable and upon which we are unable to comment on. Our audit report on the financial statements for the year ended March 31, 2012 was qualified in respect of this matter.*



[THIS SPACE INTENTIONALLY LEFT BLANK]

S.R. BATLIBOI & CO.

Chartered Accountants

4. Based on our review conducted as above, *except for the possible effects of our observation in paragraph 3*, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Sa. Batliboi & Co.

For S.R. BATLIBOI & CO.

Firm registration number: 301003E

Chartered Accountants

Arvind Sethi
per Arvind Sethi

Partner

Membership No.: 89802

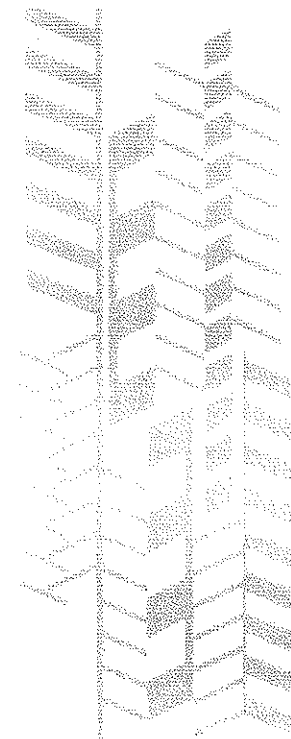


Place: Pune

Date: January 28, 2013

Sterlite Technologies posts nine months sales of Rs. 2,537 Crores

... Robust revenue growth of 30% Y-O-Y



NEWS RELEASE FOR IMMEDIATE PUBLICATION

Pune, India – January 28, 2013:
Sterlite Technologies Limited ("Sterlite") [BSE: 532374, NSE: STRTECH], a leading global provider of connectivity and infrastructure solutions for the power and telecom industries today announced its results for the quarter ended December 31, 2012.

Financial highlights:

- Sterlite closed Q3 FY13 with revenues of Rs 829 Crore, which is a growth of 25% over the Q3 FY12 revenue of Rs 664 crore.

- EBITDA and net profit for the quarter were Rs 60 crore and Rs 10 crore respectively.
- Power business revenue of Rs. 574 Crores and telecom business revenue of Rs. 242 Crores.

Business Highlights:

- Notable positive trends were strengthening of South East Asian market, stable order flow from Middle East, Latin America & Europe and sustainability of operational EBITDA margins in the Power Products division for the third consecutive quarter
- Sterlite received the EMC² AWARD 2012 (Transform IT +Business).The

award recognizes innovative solutions in IT, product integrations and applications, which create business value and agility.

- Launch of a new product – 96F/288F dry core Ribbon cables in the telecom segment.
- During the quarter, Sterlite's Grid business commenced stringing of 765 KV single circuit lines in BDTCL & JTCL. Also, the first line amongst the two for the first project, ENCIL is on track to be commissioned in Q1 FY14 and will start generating revenues. Commissioning of the second line for this project which is the

Standalone financials	Quarter ended			Nine Months Dec 31		Year ended March
	Dec 12	Sep 12	Dec 11	2012	2011	2012
Net Revenues (Rs Crore)	829	842	664	2537	1918	2727
Net Revenues (US\$ Mn)	151	153	121	461	349	496
EBITDA (Rs Crore)	60	54	56	188	153	223
EBITDA (US\$ Mn)	11	10	10	34	28	41
PAT (Rs Crore)	10	4	9	33	27	44
PAT (US\$ Mn)	2	1	2	6	5	8
Diluted EPS (Rs.)	0.25	0.11	0.24	0.82	0.70	1.11

Assumption US\$ = Rs 55

Bongaigaon - Siliguri line will follow subsequently.

Outlook

At the start of Q4 FY13, Sterlite has a strong order book of about Rs. 2000 Crores (-US\$ 360 Million) and a bulk of this would be executed during FY 13-14.

Developments to watch in coming times include nationwide broadband projects and Fiber-to-the-home (FTTH) as a concept being established across many nations of the world. This is besides the growth in electricity consumption, which is a key driver of demand for the company's power transmission businesses. Sterlite is also taking key initiatives in facilitating the transition of the power transmission industry towards high-end new age conductors that offer better operational efficiencies by enhancing ampacity (power carrying capability) & reducing transmission losses. The order wins in this quarter with some of the export customers in this segment is an important milestone in the company's journey.

The longer-term outlook in Sterlite's major end markets remains favorable, driven by megatrends such as the need for greater resource efficiency, increasing urbanization in the emerging markets, and the growing demand for more efficient and reliable telecommunications and power transmission solutions.

Commenting on future outlook and company's strategy Pravin Agarwal, Whole-time Director, Sterlite Technologies Limited, said, "We remain

focused on advancing our position in the higher value, higher growth segments of the business market. We are confident of our competitive strategy and will continue to closely monitor the challenging demand environment and adapt towards it as we move through the year."

About Sterlite Technologies Limited

Sterlite Technologies Limited ("Sterlite") [BSE: 532374, NSE: STRTECH], is a leading global provider of transmission solutions for the power and telecom industries. Equipped with a product portfolio that includes power conductors, optical fibers, telecommunication cables and a comprehensive telecom systems / solutions portfolio, Sterlite's vision is to 'Connect every home on the planet'. Sterlite is also executing multi-million dollar power transmission system projects, pan-India

Contacts

Anupama Bhardwaj
Corporate Communications
Sterlite Technologies Limited
Phone: +91.20.30514000
anupama.bhardwaj@sterlite.com

Vishal Aggarwal
Investor Relations
Sterlite Technologies Limited
Phone: +91.20.30514000
vishal.aggarwal@sterlite.com

Forward-looking and cautionary statements: Certain words and statements in this release concerning Sterlite Technologies Limited and its prospects, and other statements relating to Sterlite Technologies' expected financial position, business strategy, the future development of Sterlite Technologies' operations and the general economy in India, are forward looking statements. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of Sterlite Technologies Limited, or industry results, to differ materially from those expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Sterlite Technologies' present and future business strategies and the environment in which Sterlite Technologies Limited will operate in the future. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, changes in government policies or regulations of India and, in particular, changes relating to the administration of Sterlite Technologies' industry, and changes in general economic, business and credit conditions in India. Additional factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements, many of which are not in Sterlite Technologies' control, include, but are not limited to, those risk factors discussed in Sterlite Technologies' various filings with the National Stock Exchange, India and the Bombay Stock Exchange, India. These filings are available at www.nseindia.com and www.bseindia.com. Assumption US\$ = Rs 55.

- ✓ 9M revenues for FY 13 show a healthy growth of 30%
- ✓ On a Q-o-Q basis Q3 FY13 revenues have been slightly lower than last quarter on account of lower volumes in Telecom segment, whereas Power segment remains stable.
- ✓ Q3 FY13 EBITDA shows increase of 8% y-o-y though a 25% decrease q-o-q (Adjusted EBITDA)

COMPANY PERFORMANCE (STANDALONE FINANCIALS)

Profit & loss statement (INR Crores)

	Q3 FY 13	Q2 FY 13	Q3 FY 12	9M FY 13	9M FY 12	FY 11-12
Sales	829	842	664	2,537	1,918	2,727
Adjusted EBITDA	60	80	56	214	153	223
Adjusted EBITDA %	7%	10%	8%	8%	8%	8%
EBITDA	60	54	56	188	153	223
EBITDA %	7%	6%	8%	7%	8%	8%
Depreciation	21	21	20	63	50	71
EBIT	39	34	36	125	103	152
EBIT %	5%	4%	5%	5%	5%	6%
Interest	26	26	23	81	66	95
PBT	12	7	13	45	37	57
Tax	2	3	3	12	10	13
Effective tax rate	17%	44%	26%	27%	27%	23%
PAT	10	4	9	33	27	44
PAT %	1.2%	0.5%	1.4%	1.3%	1.4%	1.6%

- The **order book** as on date stands at Rs 2,000 Crores. Rs 1,600 Crores of this is for the power conductors business with Telecom accounting about Rs 400 Crores. The order book shows a slight dip due to low ordering on the PGCIL front in this year till date.
- The **net debt** for the standalone company as at end of Q3, FY13 was about Rs 870 Crores against Rs 838 Crores in the previous quarter. The increase in debt is essentially on account of equity infusion towards BOOM projects whereas the operational debt was maintained at previous quarter levels.
- In our BOOM projects, for the ENICL (East North Interconnection) project, the first line connecting Purnea to Bihar Shariff is on track to be commissioned on schedule in Q1 FY'14. The second line for this project which is the Bongaigaon – Siliguri line will soon follow. On the other two projects, which are the Bhopal-Dhule Transmission (BDTCL) and Jabalpur Transmission (JTCL), the stringing of 765 KV single circuit lines started in this quarter.

- Total capex for BOOM projects till date has been about Rs 1,500 Crores, Sterlite Technologies has funded about Rs 500 Crores into these projects as an equity infusion while Rs 1,000 Crores has been raised as debt against these projects so far. During the quarter, Sterlite Technologies contributed 50 Crores towards these projects as equity.

Volumes

	Q3 FY 13	Q2 FY 13	Q3 FY 12	9M FY 13	9M FY 12	FY 11-12
OF (Million fkm)	2.6	3.4	2.9	9.3	8.5	11.7
OFC (Million fkm)	1.0	1.3	0.9	3.8	2.5	3.6
Conductors (MT)	34,500	35,600	32,600	106,300	100,300	135,658

- The volumes in the power segment for the quarter are at similar levels compared to the last quarter. OF & OFC volumes show a decrease due to some rescheduling in demand in China and USA, which are key geographies for fiber demand.

SEGMENTAL PERFORMANCE (STANDALONE FINANCIALS)

Power segment (INR Crores)

	Q3 FY 13	Q2 FY 13	Q3 FY 12	9M FY 13	9M FY 12	FY 11-12
Sales	574	549	473	1,692	1,365	1,902
Adjusted EBITDA	31	32	26	90	58	84
Adjusted EBITDA %	5%	6%	5%	5%	4%	4%
EBITDA	31	7	26	64	58	84
EBITDA %	5%	1%	5%	4%	4%	4%
Depreciation	7	7	5	21	15	22
EBIT	24	(0)	20	44	42	62
EBIT %	4%	0%	4%	3%	3%	3%

- The EBITDA/MT for the quarter is about Rs 9000/MT, which is in line with the adjusted EBITDA/MT of last quarter.

Telecom segment (INR Crores)

	Q3 FY 13	Q2 FY 13	Q3 FY 12	9M FY 13	9M FY 12	FY 11-12
Sales	242	275	180	793	510	771
EBITDA	29	48	30	124	96	139
EBITDA %	12%	17%	17%	16%	19%	18%
Depreciation	15	14	14	42	34	49
EBIT	15	34	16	81	61	90
EBIT %	6%	12%	9%	10%	12%	12%

- The Telecom segment revenues are lower due to decrease in volumes in both the OF & OFC business on account of some rescheduling of demand in recent months.
- The lower EBITDA for the quarter is mainly on account of reduced volumes for the business keeping into account, a higher fixed cost base.
- In the quarter, the telecom segment also had revenues of about Rs 70 Crores from Copper Cables and system integration business.

INVESTOR RELATIONS CONTACT

Vishal Aggarwal
Sterlite Technologies Limited
Phone: +91.20.30514000
vishal.aggarwal@sterlite.com