Sterlite Technologies quarterly net profit up 22%

News Release *For Immediate Publication*

Pune, INDIA – July 19, 2010: **Sterlite Technologies Limited** [BSE: 532374, NSE: STRTECH], a leading global provider of transmission solutions for the power and telecom industries, announced its results for the quarter ended June 30, 2010.

Financial Summary	Quarter ended June 30		Year ended March 31
	2010	2009	2010
Net Revenues	Rs 492 Crores US$ 109 Million	Rs 436 Crores US$ 97 Million	Rs 2,432 Crores US$ 540 Million
Operating Profit (EBITDA)	Rs 88 Crores US$ 20 Million	Rs 80 Crores US$ 18 Million	Rs 404 Crores US$ 90 Million
Net Profit (PAT)	Rs 56 Crores US$ 12 Million	Rs 45 Crores US$ 10 Million	Rs 246 Crores US$ 55 Million
Diluted EPS	Rs 1.46 per share	Rs 1.40 per share	Rs 7.34 per share

Note: Currency conversion considered US$ 1 = Rs 45

Financial highlights for quarter ended June 30 2010

- Sterlite closed Q1FY11 with revenues of Rs. 492 Crores, which is a growth of 13% over that in Q1FY10.
- EBITDA and net profit for the quarter were Rs. 88 Crores and Rs 56 Crores respectively.
- The company maintained operating profitability at 18%.
- Net profit growth of 22% over Q1 of the last fiscal.
- The Company's optical fiber and fiber optic cables business segments have shown good volume growth as a result of expanded capacities coming online during the quarter.
- Revenue from international sales during the quarter accounts for Rs. 111 Crores, which is 22% of net revenues. Good Tier-1 clients added for all businesses, across geographies.
- The power business earned revenues of Rs. 340 Crores in Q1FY11; a growth of 15% year-on-year.
- The telecom business earned revenues of Rs. 152 Crores in Q1FY11; a growth of 9% year-on-year.
- At the start of Q2FY11, the Company has a strong order book of over Rs 2,600 Crores (~US$ 580 Million) as compared to order book of Rs 1,600 Crores (~ US$ 356 Million) at the end of Q1 FY10.

Industry Updates

Telecom

- Bandwidth usage is now doubling every 16 months, as compared to more than 24 months a few years ago.
- The global demand for fiber in the first half of 2010 was 91.9 million-km. Notable factors being:
  - Non-China demand back at healthy levels witnessed in early 2008 driven mainly by FTTx projects in Australia, Europe, India & other Asian markets; and new regional long-distance backbone network projects in USA.
  - China is holding on to its demand levels of 2009.
- National broadband policies being laid out by many countries, focused towards enabling their economies by offering the citizens high-speed broadband at their doorsteps, with speeds ranging between 10 Mb/s to 100 Mb/s per person on a fiber-based infrastructure.

Power

- Globally massive investments being planned to strengthen, upgrade, overhaul and smarten the national grids.
- In India, the power conductors business is seeing significant volume visibility in the coming months as recently Power Grid Corporation expressed its mega plan to invest Rs. 64,000 Crores over next 5-6 years into building nine high-capacity transmission super highways across the country (over and above XIth investment plan).

Business highlights in Q1 FY11

- Completion of the acquisition of East-North Interconnection Company Limited (ENICL), which was the SPV (Special Purpose Vehicle) created by Power Finance Corporation Limited (PFC) to establish two 400KV Double Circuit Quad Transmission lines on 'Build, Own, Operate and Maintain' basis. ENCIL is a wholly owned subsidiary of Sterlite Technologies Limited.
- Launch of 'Sterlite ECO.101 Data Cables' that are a revolutionary concept in structured cabling. As the cables are devoid of halogen elements, they pose no health hazard, are eco-friendly and use minimal, fully recyclable packaging.
- Grant of 3 more patents in India, taking the total up to 26 patents granted in USA, Europe, India & China.
- Award: CMAI INFOCOM National Telecom Award 2010 (Fastest Growing System Integrator).

Mr Pravin Agarwal, Whole-time Director - Sterlite Technologies says, "We continue to drive our business through scaling of volume, enhancement of our global client footprint, stringent focus on costs and advances in technology. We also ensure a strong connection with the needs of our stakeholders, which enables us to make strategic decisions, investments, and organizational moves to support the future."

About Sterlite Technologies Limited

Sterlite Technologies Limited ("Sterlite") [BSE: 532374, NSE: STRTECH], is a leading global provider of transmission solutions for the telecom and power industries. It is amongst the largest global manufacturers of optical fibers and is the largest manufacturer of power conductors, globally. For more details, please visit www.sterlitetechnologies.com

Corporate Contact
Keith D'Silva
Sterlite Technologies Limited
Tel: +91.20.30514000
keith.dsilva@sterlite.com

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

Media Contact
Pramod Kantak
The PRactice
Tel: +91.22.22618360/22643583
pramod@the-practice.net

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. Exchange rate considered: US$ 1 = Rs 45