

October 21, 2010

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 FOR THE QUARTER ENDED
SEPTEMBER 30, 2010

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 October 21, 2010 approved un-audited Financial Results for the quarter ended September 30, 2010, which are enclosed for your records.

Thanking you,

Yours faithfully,

For **Sterlite Technologies Limited**



Sandeep Deshmukh
Company Secretary

Enclosures: as above



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2010

(Rs. in Lacs except per share data)

Particulars	Quarter ended September 30		Half Year ended September 30		Year ended March 31	
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	2010 (Audited)	2009 (Audited)
Net Revenue	50,944	46,583	100,121	90,200	243,163	209,994
Total Expenditure	43,222	38,890	85,405	75,883	209,994	(2,580)
a) (Increase) / Decrease in Stock in Trade & WIP	(3,185)	(1,488)	(11,597)	(2,978)	163,128	5,801
b) Consumption of Raw materials	34,908	30,040	74,482	57,762	4,826	38,719
c) Staff Cost	2,081	1,398	4,042	2,800	3,269	2,288
d) Depreciation & Impairment	1,334	1,190	2,642	2,331	3,557	3,812
e) Other Expenditure	8,084	7,750	15,836	15,968	31,745	31,745
Operating Profit before Other Income, Interest and Tax	7,722	7,693	14,716	14,317	2,108	(200)
Other Income	327	226	874	487	1,093	421
Profit before Interest, Exchange Fluctuation and Tax	8,049	7,919	15,590	14,804	3,199	2,619
Interest Cost	922	997	1,634	2,184	3,812	3,812
Net Profit before Tax	7,127	6,922	13,956	12,620	24,607	24,607
Provision for:						
Current Tax	1,087	1,208	2,451	2,108	5,824	(200)
Minimum Alternate Tax	(387)	-	(447)	-	1,093	421
Provision for earlier year	-	268	639	-	-	-
Deferred Tax	672	(21)	-	-	-	-
Fringe Benefit Tax	-	(21)	-	-	-	-
Net Profit after Tax	5,755	5,467	11,313	10,015	7,110	81,391
Paid-up Equity Capital (Face value Rs.2 per share)	7,124	3,230	7,124	3,230	7,110	81,391
Reserves excluding revaluation reserves	1,62	1,69	3,18	3,10	7,61	7,34
Earning Per Share (Rs.)- Basic (not annualised)	1.50	1.60	2.96	2.93	7.34	7.34
Earning Per Share (Rs.)- Diluted (not annualised)	1.50	1.60	2.96	2.93	7.34	7.34
Aggregate of Public Share Holding						
Number Of Shares	177,580,140	88,335,230	177,580,140	88,335,230	176,904,155	50%
Percentage of Shareholding	50%	55%	50%	55%	50%	50%
Promoters and promoter group Shareholding						
Pledged/Encumbered						
Number of Shares	-	-	-	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
Non-encumbered						
Number of Shares	178,614,355	73,182,178	178,614,355	73,182,178	178,614,355	100%
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)	50%	45%	50%	45%	50%	50%

NOTES

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended September 30, 2010 : Beginning - 0, Received - 162, Disposed off - 162, Pending - 0.
- 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 October 21, 2010 approved the above results.
- Previous period figures have been regrouped / rearranged wherever considered necessary.

Registered office: Sterlite Technologies Limited, Survey No. 68/1, Raholi, Madhuvan Dam Road, Silvassa - 396230, Union Territory of Dadra & Nagar Haveli, INDIA www.sterlite technologies.com

Place : Mumbai
Date: October 21, 2010

Chief Executive Officer

For Sterlite Technologies Limited
sd/-

Dr. Anand Agarwal

(Rs. in Lacs)

Segment Reporting	Quarter ended September 30		Half Year ended September 30		Year ended March 31	
	2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	2010 (Audited)	2009 (Audited)
Segment Revenue						
Power Transmission Business	33,042	32,938	66,995	62,541	152,476	152,476
Telecom Products & Solutions	17,902	13,645	33,126	27,659	90,687	90,687
Total	50,944	46,583	100,121	90,200	243,163	209,994
Profit before Interest, Depreciation and Tax	4,237	4,877	8,707	9,311	20,604	20,604
Power Transmission Business	5,147	4,232	9,525	7,824	19,779	19,779
Telecom Products & Solutions	9,384	9,109	18,232	17,135	40,383	40,383
Total	14,621	13,986	27,939	26,945	61,087	61,087
Profit before Interest and Tax	3,649	4,480	7,939	8,534	19,122	19,122
Power Transmission Business	4,200	3,439	7,651	6,270	16,435	16,435
Telecom Products & Solutions	8,049	7,919	15,590	14,804	35,557	35,557
Total	12,249	11,358	23,241	21,274	51,992	51,992
Interest Cost	922	997	1,634	2,184	3,812	3,812
Profit before Tax	7,127	6,922	13,956	12,620	31,745	31,745
Capital Employed (Segment Assets - Segment Liabilities)						
Power Transmission Business	91,800	54,342	91,800	54,342	60,854	60,854
Telecom Products & Solutions	86,944	69,264	86,944	69,264	71,968	71,968
Unallocable	3,486	(1,968)	3,486	(1,968)	613	613
Total	182,230	121,638	182,230	121,638	133,435	133,435

STATEMENT OF ASSETS & LIABILITIES

Particulars	Sept 30, 2010 (Unaudited)	Sept 30, 2009 (Unaudited)
Shareholders Funds		
(a) Capital (Share Application Money pending allotment Rs. 2,710 Lac (Prev Year Rs. 1,050 Lacs))	9,834	4,280
(b) Reserves and Surplus	93,163	69,011
Loan Funds		
Deferred Tax Liability (Net)	79,233	48,347
Total	182,230	121,638
Fixed Assets		
Investments	75,437	65,903
Current Assets, Loans and Advances	10,612	3,326
(a) Inventories	34,937	27,288
(b) Sundry Debtors	79,408	52,383
(c) Cash and Bank balances	14,958	7,749
(d) Loans and Advances	23,410	17,355
Less: Current Liabilities and Provisions		
(a) Liabilities	48,481	45,154
(b) Provisions	1,396	1,245
Total	188,885	127,605

Sterlite Technologies half-yearly net profit up 13%

... Company continues to remain bullish on developments in the telecom and power industries

News Release

For Immediate Publication

Pune, INDIA – October 21, 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 and half year ended September 30, 2010.

Financial Summary	Quarter ended September 30		Half-year ended September 30		Year ended March 31
	2010	2009	2010	2009	2010
Net Revenues	Rs 509 Crores US\$ 113 Million	Rs 466 Crores US\$ 104 Million	Rs 1,001 Crores US\$ 222 Million	Rs 902 Crores US\$ 200 Million	Rs 2,432 Crores US\$ 540 Million
Operating Profit (EBITDA)	Rs 94 Crores US\$ 21 Million	Rs 92 Crores US\$ 20 Million	Rs 182 Crores US\$ 40 Million	Rs 171 Crores US\$ 38 Million	Rs 404 Crores US\$ 90 Million
Net Profit (PAT)	Rs 58 Crores US\$ 13 Million	Rs 55 Crores US\$ 12 Million	Rs 113 Crores US\$ 25 Million	Rs 100 Crores US\$ 22 Million	Rs 246 Crores US\$ 55 Million
Diluted EPS (per share)	Rs 1.50	Rs 1.60	Rs 2.96	Rs 2.93	Rs 7.34

Note: Currency conversion considered US\$ 1 = Rs 45

Financial highlights for the half year ended September 30 2010

- Sterlite closed H1FY11 with revenues of Rs. 1,001 Crores, EBITDA of Rs. 182 Crores and net profit of Rs. 113 Crores.
- The Company maintained operating profitability at 18% for the half yearly period.
- Net profit in H1FY11 grew by 13% over H1 of the last fiscal.
- Revenue from international sales during the period accounts for Rs. 290 Crores, which is about 29% of net revenues.
- Sales to Europe and the Americas accounted for about 42% of the total international sales. Sales to China and Africa were about 41% of the total international sales.
- The telecom business earned revenues of Rs. 331 Crores in H1FY11; a growth of 20% year-on-year. This was at an EBITDA margin of 29% against 28% EBITDA in H1FY10
- The power business earned revenues of Rs. 670 Crores in H1FY11, with marginal growth year-on-year, with an EBITDA margin of 13%.
- At the start of Q3FY11, the Company has a strong order book of over Rs 2,200 Crores (~US\$ 488 Million).

Business highlights in H1 FY11

- The capacity expansion project for power conductors, from 115,000 MT to 160,000 MT, has been completed and the Company should see the utilization of this capacity in the coming quarters. The capacity expansion project for optical fibers, from 12 mn-km to 20 mn-km, is on track for completion by end of FY12.
- Grant of 3 patents in India, taking the total up to 26 patents granted in USA, Europe, India & China.
- Awards: EEPC Star Performer (Conductor Exports), V&D100 2010 Award (Top Telecom Cables Company, India), Asia's Best Employer Brand Award 2010, Asia Pacific HRM Congress Award 2010 and CMAI INFOCOM National Telecom Award 2010 (Fastest Growing System Integrator).

Telecom industry update

- There is good momentum in fiber demand at a global level. The H1 data on the fiber demand indicates a trend towards spending on telecom infrastructure and optical networks climbing back to pre-recession levels in most of the developed parts of the world.
- As per the latest report from CRU, the global demand for fiber in the first half of 2010 was around 92 Mn-fkm, which was 2% higher than the demand in the corresponding period of 2009. Notable factors being:
 - Strong recovery in non-China markets (up 7% this H1 compared to last year).

RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2010



- Europe and North America have witnessed double-digit growth this year, with incumbents planning new deployments on FTTx for offering triple play services and high speed internet to their subscribers.
- China continues to hold on to its demand levels of 2009. The H1 demand in China showed a decline of only 3% vs last year.
- The India market continues to show robust growth and has witnessed a growth of 14% yoy on H1 basis.
- The Indian Government continues to maintain a focus on increasing broadband penetration in the country and is planning to come up with a revised broadband policy with new targets very soon.

Power industry update

- PGCIL, the nodal transmission utility in the country has mega plans of building pan India high capacity transmission super highways in the country to transfer power from new generating stations. This comes over and above their XIth investment plan target of Rs 55,000 Crores.
- The share of private segment in the overall transmission capex of India is expected to increase going forward. The XIth plan accounts for Rs 19000 Cr investments by private segment, which we see moving up substantially in the XIIth five-year plan.
- The SEBs are also planning to invest to build and upgrade their existing transmission infrastructure.
- The developments at global front on the power side are also noteworthy. There is good demand coming from other emerging markets like Latin America, Africa and Central and Eastern Europe.

Mr Pravin Agarwal, Whole-time Director - Sterlite Technologies says, "We continue to remain very bullish about the growth indicators within the telecom and power industries. Our integrative growth strategy remains unchanged and we remain committed to our mission – to make it faster, easier and more cost effective for service providers to build telecom and power infrastructures."

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

