



**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011**

(Rs. In Lacs except per share data)

(Rs. In Lacs)

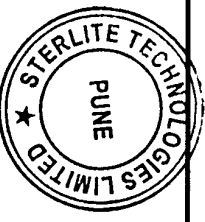
Particulars	Quarter ended		Nine Months ended		Year ended
	Dec-11 (Unaudited)	Sep-11 (Unaudited)	Dec-10 (Unaudited)	Dec-11 (Unaudited)	
<b>Net Revenue</b>	<b>86,363</b>	<b>70,728</b>	<b>57,911</b>	<b>158,032</b>	<b>226,255</b>
<b>Total Expenditure</b>	<b>63,092</b>	<b>67,248</b>	<b>54,997</b>	<b>140,392</b>	<b>205,292</b>
a) (Increase) / Decrease in Stock-in Trade & WIP	(4,896)	(3,024)	5,946	(11,611)	(3,093)
b) Consumption of Raw materials	51,046	53,616	55,879	146,639	158,533
c) Staff Cost	2,554	2,515	2,154	110,361	8,256
d) Depreciation & Impairment	1,962	1,960	1,364	4,985	5,601
e) Other Expenditure	12,428	12,581	9,624	36,244	35,995
Operating Profit before Other Income, Interest and Tax	3,261	3,480	2,924	17,640	20,963
Other Income	333	315	716	2,028	1,597
Profit before Interest and Tax	3,594	3,795	3,640	19,230	22,560
Interest Cost	2,318	2,075	1,285	2,919	4,741
Net Profit before Tax	1,276	1,720	2,355	16,311	17,819
Provision for:					
Current Tax	191	388	451	2,902	3,203
Minimum Alternate Tax	(797)	237	(210)	(797)	(22)
Deferred Tax	925	66	(43)	1,011	(585)
Net Profit after Tax	947	1,286	1,710	13,023	14,053
Paid-up Equity Capital (Face value Rs.2 per share)	7,984	7,984	7,127	7,984	7,128
Reserves excluding revaluation reserves					93,452
Earning Per Share (Rs.) - Basic (not annualised)	0.24	0.32	0.48	3.66	3.95
Earning Per Share (Rs.) - Diluted (not annualised)	0.24	0.32	0.45	3.41	3.72
Aggregate of Public Share Holding					
Number Of Shares	178,161,972	178,040,956	177,712,314	178,161,972	177,853,274
Percentage of Shareholding	45.3%	45.3%	49.9%	49.9%	49.9%
Promoters and promoter group Shareholding					
Pledged/Encumbered					
Number of Shares					
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					
Percentage of Shares (as a % of the total share capital of the company)					
Non-encumbered					
Number of Shares	215,027,855	215,027,855	178,614,355	215,027,855	178,528,855
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	104.0%	100.0%	100.0%	100.0%	100.0%
Percentage of Shares (as a % of the total share capital of the company)	54.7%	54.7%	50.1%	54.7%	50.1%

Registered office: Sterilite Technologies Limited Survey No.60/1, Rahatol, Main Road, Dham Road, Swassa - 386230, Union Territory of Jharkhand, India www.sterilite.com

For Sterilite Technologies Limited  
Date: January 25, 2012

**For Sterilite Technologies Ltd**

*Sandeep Deshmukh*  
Company Secretary



For Sterilite Technologies Limited  
Amand Agarwal  
Chief Executive Officer

Segment Reporting	Quarter ended		Nine Months ended		Year ended
	Dec-11 (Unaudited)	Sep-11 (Unaudited)	Dec-10 (Unaudited)	Dec-11 (Unaudited)	
Segment Revenue	47,570	51,471	42,196	138,464	160,591
Power Transmission Business	18,753	19,257	15,725	63,590	65,664
Telecom Products & Solutions	66,353	70,728	57,911	131,814	158,032
Total					
Profit before Interest, Depreciation and Tax	2,572	2,357	1,221	5,755	9,928
Power Transmission Business	2,884	2,998	3,803	6,655	11,368
Telecom Products & Solutions	5,556	5,355	5,024	15,310	23,256
Total					
Profit before Interest and Tax	2,030	1,825	823	4,207	5,758
Power Transmission Business	1,564	1,970	2,817	6,118	12,732
Telecom Products & Solutions	3,594	3,795	3,540	10,325	22,560
Total					
Interest Cost	2,318	2,075	1,285	2,919	4,741
Total					
Profit before Tax	1,276	1,720	2,355	16,311	17,819
Capital Employed (Segment Assets - Segment Liabilities)	63,816	78,107	79,860	63,816	63,439
Power Transmission Business	102,914	95,844	102,914	102,914	92,152
Telecom Products & Solutions	27,180	12,437	2,390	27,180	9,977
Unallocable	193,912	185,388	177,409	193,912	165,568

**NOTES**

- In terms of clause 4 of the listing agreement, details of number of investor complaints for the quarter ended December 31, 2011 Beginning: 0, Received: 73, Disposed of: 73, Pending: 0.
- During the year 2005-06, the CESTAT had upheld a demand of Rs. 18,800 Lacs (including penalties and excluding interest) thereon in the pending Escise 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.
- In accordance with the nature of the business, the company had changed its method of valuation of inventories of aluminum conductors used in power transmission business from "Weighted Average" to "Specific Identification method" from March 31, 2011. Had "Weighted Average Method" been used during the period ended December 31, 2011, the inventory would have been lower by Rs. 89 Lacs and the resultant net profit after tax would have been higher by Rs. 69 Lacs.
- In the current quarter, the Company has recognised a total amount of Rs. 381 Lacs for quarters ended June 30, 2011 and September 30, 2011 towards recovery of expenses and interest on loans provided to certain wholly owned subsidiaries of the Company. Said amount has been netted off against the expenditure incurred under various heads.
- Significant events that have occurred during the quarter ended December 31, 2011: The company has been merged with the Company effective April 1, 2011, vide order of the Bombay High Court dated October 21, 2011. The financial results for the quarter ended December 31, 2011 are not comparable with the results for the prior periods presented.
- The above results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on January 25, 2012 approved the above results.
- Previous period figures have been regrouped / rearranged wherever considered necessary.

## ... Commences Q4 FY12 with confirmed orders of about Rs 2,400 Crores

### NEWS RELEASE FOR IMMEDIATE PUBLICATION

#### Pune, India – January 25, 2012:

Sterlite Technologies Limited “Sterlite” [BSE:532374, NSE:STRTECH], a leading global provider of transmission solutions for the power and telecom industries, today announced its results for the quarter ended December 31, 2011.

#### Financial highlights for Q3 FY12

- Net revenue of Rs. 664 Crores.
- EBITDA of Rs 56 Crores, PAT of Rs 9.5 Crores.
- Power business revenue of Rs. 476 Crores and telecom business revenue of Rs. 188 Crores.

#### Strong order book

During Q3 FY12, the Company received new orders valued at about Rs 680 Crores (~US\$ 151 million) for its telecom and power products.

The open order book for the Company at the start of Q4FY12 stands at over Rs 2,400 Crores (~US\$ 533 Million), which is significantly higher than that at the start of Q4 last fiscal.

#### Business highlights for 9-months

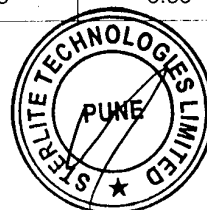
- Focused efforts in product development have lead to the introduction of ACCC conductors, G657 optical fiber and blown fiber optic cables amongst many more.

- Market entry into new geographies like North America and Latin America.
- Revenues from international sales currently account for about 30% of total revenues.
- Good progress is being made in the execution of the Company's three power infrastructure projects.

#### Industry outlook

- The Government of India has plans to provide financial assistance to State Governments to set up transmission networks that would facilitate evacuation of renewable energy being generated within the State. Thus opportunities from

Standalone financials	Quarter ended December 31		Quarter ended December 31		Year ended March 31
	2011	2010	2011	2010	2011
Net Revenues (Rs Crore)	664	579	1,918	1,580	2,263
Net Revenues (US\$ Mn)	147	129	426	351	503
EBITDA (Rs Crore)	56	50	153	233	282
EBITDA (US\$ Mn)	12	11	34	52	63
PAT (Rs Crore)	9.5	17.1	27.4	130.2	140.5
PAT (US\$ Mn)	2.1	3.8	6.1	28.9	31.3
Diluted EPS (Rs.)	0.24	0.45	0.69	3.41	3.72



PGCIL, SEB's and the private sector are very optimistic.

- 2011 witnessed the highest ever demand for optical fiber at 215 Mnfkm with Europe, US, China and Brazil as the biggest contributors to this growth.
- The Union Government of India has formed a special purpose vehicle, 'Rajiv Gandhi National Information Super-Highway', for setting up a National Fiber Optic Network (NFON). The Government has approved an investment of Rs 20,000 Crores towards broadband connectivity to Panchayats, e-governance, online banking and health services initiatives.

Says Pravin Agarwal, Wholetime Director - Sterlite Technologies Limited, "Although this has not been one of the best fiscal periods for our Company, we continue to be very bullish and optimistic in our direction, our growing global reach and our increased participation with clients requirements - from fiber to bandwidth and from conductors to actual power transmission."

"We would continue to build organizational capability, focus on economies of scale, costs and technology advancements, to ensure our business progress", he adds.

#### **About Sterlite Technologies Limited**

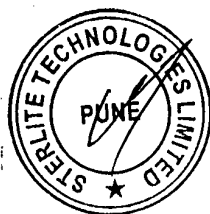
Sterlite Technologies Limited ("Sterlite") [BSE: 532374, NSE: STRTECH], is a leading global provider of transmission solutions for the power and telecom industries. Equipped with a product portfolio that includes power conductors, optical fibers, telecommunication cables and a comprehensive telecom systems / 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**

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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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). Assumption US\$ = Rs 45.



## 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, 2011 (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/ committee of 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 Engagement (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. 2 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, 2010) 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. Our audit report on the financial statements for the year ended March 31, 2011 was qualified in respect of this matter.*



# **S.R. BATLIBOI & CO.**

Chartered Accountants


4. Based on our review conducted as above, *subject to the effects of our observations in paragraph 3 above*, 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.

*Su Batliboi & Co.*

For S. R. BATLIBOI & CO.

Firm registration number: 301003E

Chartered Accountants

  
per Arvind Sethi  
Partner

Membership No.: 89802



Place: Pune

Date: January 25, 2012