

STERLITE TECHNOLOGIES LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. in Lacs except per share data)

Particulars	STANDALONE RESULTS				CONSOLIDATED RESULTS			
	Quarter ended		Year ended		Year ended		Mar 13 (Audited)	Mar 13 (Audited)
	Mar 14 (Audited) Refer note 4	Dec 13 (Unaudited)	Mar 13 (Audited) Refer note 4	Mar 14 (Audited)	Mar 13 (Audited)	Mar 14 (Audited)		
Income from Operations								
a) Net Revenue	62,376	66,623	80,046	266,358	328,546	250,098		302,409
b) Other Operating Income	2,198	1,356	1,606	6,276	6,825	6,287		6,825
Total Income from operations (Net)	64,574	67,979	81,652	272,634	335,371	256,385		309,234
Total Expenditure	60,611	65,482	77,028	257,493	319,387	242,178		295,858
a) Cost of materials consumed	37,744	44,337	53,176	177,686	227,374	156,451		199,377
b) Purchase of stock-in-trade	1,175	131	2,654	2,812	7,083	2,826		9,680
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	1,531	3,392	2,233	(1,805)	603	(2,277)		144
d) Staff Cost	2,202	2,956	2,243	12,239	11,770	14,258		12,471
e) Depreciation & Impairment	2,812	2,563	2,314	10,288	8,595	13,331		8,909
f) Other Expenditure	15,147	12,103	14,408	56,273	63,962	57,589		65,277
Operating Profit before Other Income, Interest and Tax	3,963	2,497	4,624	15,141	15,984	14,207		13,376
Other Income	548	375	285	1,695	1,454	2,250		1,529
Profit before Interest and Tax	4,511	2,872	4,909	16,836	17,438	16,457		14,905
Net Interest Cost	2,837	2,266	2,503	9,528	10,557	17,978		10,628
Profit before Tax	1,674	606	2,406	7,308	6,881	(1,521)		4,277
Tax expenses	659	64	921	2,288	2,135	2,431		1,829
Net Profit after Tax	1,015	542	1,485	5,020	4,746	(3,952)		2,448
Adjustment for Minority Interest	-	-	-	-	-	(401)		(71)
Net Profit after Tax & Minority Interest	1,015	542	1,485	5,020	4,746	(3,551)		2,519
Paid-up Equity Capital (Face value Rs.2 per share)	7,876	7,873	7,869	7,876	7,869	7,876		7,869
Paid-up Debt Capital (Refer note 5)				131,312				
Reserves excluding revaluation reserves				113,953	110,430	103,140		108,056
Debiture Redemption Reserve				6,250		6,250		
Earning Per Share (Rs.)- Basic	0.26	0.14	0.38	1.28	1.21	(0.90)		0.64
Earning Per Share (Rs.)- Diluted	0.26	0.14	0.37	1.27	1.20	(0.90)		0.64
Debt Equity Ratio (Refer note 5)				1.08				
Debt Service Coverage Ratio (Refer note 5)				1.13				
Interest Service Coverage Ratio (Refer note 5)				1.48				
Aggregate of Public Share Holding								
Number of Shares	178,518,680	178,439,193	178,220,479	178,518,680	178,220,479	178,518,680		178,220,479
Percentage of Shareholding	45.33%	45.33%	45.30%	45.33%	45.30%	45.33%		45.30%
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	215,305,601	215,218,656	215,218,656	215,305,601	215,218,656	215,305,601		215,218,656
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%		100%
Percentage of Shares (as a % of the total share capital of the company)	54.67%	54.67%	54.70%	54.67%	54.70%	54.67%		54.70%

Notes:

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended March 31, 2014 : Beginning - 0 , Received - 69, Disposed off - 69, Pending - 0.
- The above results have been reviewed by the Audit Committee. The Board of directors at its meeting held on April 30, 2014 approved the above results.
- 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 figures for the quarter ended March 31, 2014 and March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and March 31, 2013 respectively and the unaudited published year-to-date figures up to December 31, 2013 and December 31, 2012 respectively, being the date of the end of the third quarter of the respective financial years, which were subjected to limited review.
- Formulae for computation of ratios are as follows:
Debt Service Coverage Ratio = Earnings before Gross Interest and Tax / (Gross Interest Expense + Principal Repayment)
Interest Service Coverage Ratio = Earnings before Gross Interest and Tax / Gross Interest Expense
For paid up debt capital and debt equity ratio computation, debt includes long-term borrowings + short term borrowings + current maturities of long-term borrowings.
- The board has recommended a dividend at the rate of 15% for the year subject to approval of the shareholders.
- Previous period figures have been regrouped / rearranged wherever considered necessary.

(Rs. in Lacs)

Segment Reporting	STANDALONE RESULTS				CONSOLIDATED RESULTS			
	Quarter ended		Year ended		Year ended		Mar 13 (Audited)	Mar 13 (Audited)
	Mar 14 (Audited) Refer note 4	Dec 13 (Unaudited)	Mar 13 (Audited) Refer note 4	Mar 14 (Audited)	Mar 13 (Audited)	Mar 14 (Audited)		
Segment Revenue								
Power Product and Solutions	33,058	38,277	53,800	158,687	222,963	158,687		222,963
Telecom Product and Solutions	29,318	28,346	26,246	107,671	105,583	110,486		105,018
Power Transmission Grid						5,413		-
Inter-segment elimination						(24,488)		(25,572)
Total	62,376	66,623	80,046	266,358	328,546	250,098		302,409
Profit before Interest, Depreciation and Tax								
Power Product and Solutions	1,775	1,681	2,971	8,456	9,409	8,193		9,082
Telecom Product and Solutions	5,548	3,754	4,252	18,668	16,624	18,123		15,102
Power Transmission Grid						3,633		(178)
Unallocable	-	-	-	-	-	(161)		(192)
Total	7,323	5,435	7,223	27,124	26,033	29,788		23,814
Profit before Interest and Tax								
Power Product and Solutions	1,013	959	2,276	5,516	6,661	5,253		6,334
Telecom Product and Solutions	3,498	1,913	2,633	11,320	10,777	9,374		9,024
Power Transmission Grid						2,014		(201)
Unallocable						(184)		(252)
Total	4,511	2,872	4,909	16,836	17,438	16,457		14,905
Net Interest Cost	2,837	2,266	2,503	9,528	10,557	17,978		10,628
Profit before Tax	1,674	606	2,406	7,308	6,881	(1,521)		4,277
Capital Employed (Segment Assets - Segment Liabilities)								
Power Product and Solutions	37,546	38,433	38,725	37,546	38,725	33,140		34,135
Telecom Product and Solutions	108,790	118,707	123,828	108,790	123,828	121,714		129,870
Power Transmission Grid						373,190		241,558
Unallocable	108,190	85,984	62,631	108,190	62,631	20,250		(6,284)
Total	254,526	243,124	225,184	254,526	225,184	548,294		399,279

Statement of Assets and Liabilities

Particulars	STANDALONE RESULTS		CONSOLIDATED RESULTS	
	31-Mar-14 (Audited)	31-Mar-13 (Audited)	31-Mar-14 (Audited)	31-Mar-13 (Audited)
EQUITY AND LIABILITIES :				
1. Shareholders Funds				
(a) Share Capital	7,876	7,869	7,876	7,869
(b) Reserves and Surplus	113,953	110,430	103,140	108,056
Sub Total - Shareholders' funds	121,829	118,299	111,016	115,925
2. Share Application Money Pending Allotment	-	0	-	0
3. Minority Interest			2,072	1,278
4. Non-Current Liabilities				
(a) Long Term Borrowings	68,344	20,668	348,556	191,156
(b) Deferred Tax Liability (Net)	8,664	8,721	8,441	8,498
(c) Other Long Term Liabilities (Including Trade Payables)	-	159	10,164	219
(d) Long Term Provisions	518	1,531	583	1,580
Sub Total - Non Current Liabilities	77,526	31,079	367,744	201,453
5. Current Liabilities				
(a) Short Term Borrowings	55,972	83,235	65,897	85,860
(b) Trade Payables	61,946	61,925	59,439	60,688
(c) Other Current Liabilities	34,614	32,384	83,669	69,566
(d) Short Term Provisions	2,745	1,723	2,851	1,900
Sub Total - Current Liabilities	155,277	179,267	211,856	218,014
TOTAL - EQUITY AND LIABILITIES	354,632	328,645	692,688	536,670
ASSETS :				
1. Non Current Assets				
(a) Fixed Assets	102,250	103,022	527,402	329,772
(b) Deferred Tax Assets	-	-	98	217
(c) Non Current Investments	22,865	18,910	-	-
(d) Long Term Loans & Advances	88,403	67,645	20,470	30,772
(e) Other Non Current Assets (Including Trade Receivables)	1,232	6,912	1,820	7,395
Sub Total - Non Current Assets	214,750	196,489	549,790	368,156
2. Current Assets				
(a) Current Investments	20,500	-	22,158	4,438
(b) Inventories	29,941	29,154	31,958	30,105
(c) Trade Receivables	67,128	64,037	57,804	57,610
(d) Cash and Bank Balances	4,412	19,575	10,202	57,121
(e) Short Term Loans & Advances	17,342	19,309	19,575	17,811
(f) Other Current Assets	559	81	1,201	1,429
Sub Total - Current Assets	139,882	132,156	142,898	168,514
TOTAL - ASSETS	354,632	328,645	692,688	536,670

Place : Pune
Date : April 30, 2014

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Anand Agarwal
Chief Executive Officer