

Sterlite Technologies leads creation of digital and power infrastructure in the country

- Playing an integral role in Govt. of India's Digital India initiative with products, network installation and managed services capabilities
- Continues focus on research & development; 10% of telecom business revenues from new & innovative products
- Overall revenue growth of 73% and EBITDA growth of 67% on a YoY basis

NEWS RELEASE
FOR IMMEDIATE PUBLICATION

Pune, India – July 23, 2015: Sterlite Technologies Limited "Sterlite" [BSE: 532374, NSE:STRTECH], a leading global provider of solutions for the high-speed data transmission and power transmission networks, today announced its results for the quarter ended June 30, 2015

Industry & Business Highlights

- Sterlite Technologies is integrated with Government of India's Digital India vision of enabling digital infrastructure as a utility to every citizen. Sterlite today has become a preferred partner to deliver high speed data based end to end networks with a comprehensive suite of products, network design, installation and managed services.
- Sterlite is building an intrusion proof communication network for the Indian Army in Jammu & Kashmir under the NFS Project and is **deploying highly specialized optical fiber and cable** for this network creation. The NFS installation has witness an increased pace of deployment over the last quarter. Sterlite has also pioneered last mile connectivity in dense urban centers by connecting more than 160,000 homes in 6 cities with FTTH network capable of handling upto 100 Mbps of speed.
- Optical fiber remains as the most viable medium for high speed data communication and even wireless access will need to have fiber based backhaul networks. While countries like China have installed about 900 Million Kms, US with around 500 million Kms of fiber to enable the data transmission, India today has only 80 Million Kms. We expect that there will be a large demand of optical fiber over the next decade in India's effort towards matching global standards of communication. **Keeping these trends in mind, over the last few years, we have invested in plant capacities. The fiber capacity has been increased to 20 million km per annum from 12 million. The optical fiber cables capacity is being doubled to 15 million km per annum with an investment of Rs. 150 Crores in the current fiscal. We expect to complete this capacity expansion by Q4 of this financial year**



- The optical fiber and cable infrastructure within the country is growing to keep pace with the demand while challenges, among them, robust installation continues to be problem areas for service providers. **Sterlite has been focusing on the telecommunications needs of the country and has been investing in further building research capabilities in products, design & engineering at the state of the art Center of Excellence.** The newly developed "Yogaflex" micromodule cable family and "OH-LITE NOVA" optical fiber offer superior mechanical flexibility, ease of installation and resistance to extreme situations of turns, bends and stresses during installation. These innovative designs will play an important role in the long-distance, metropolitan as well as the upcoming Fiber to the Home markets in concurrence with the needs of the country
- Power industry witnessing revival with increased focus on national projects such as 24x7 Power for All and thrust on renewable power generation will need T&D capacity to increase manifold. Sterlite Power business has built **unique capabilities that are built on a combination of high specification products and strong engineering and project management capabilities**
- Power business has successfully **executed two challenging re-conductoring projects** in urban areas, in a very compressed time frame and across congested residential colonies. The business continues to witness very good demand for such integrated offerings from utility providers.

Financial Highlights for the quarter ended June 30, 2015

- Revenues for Q1 FY16 were Rs 975 crore, higher by 73% compared to Revenues of Rs 564 crore in the same quarter last year – nearly 25% of the revenues were from export markets
- EBITDA grew by 67% from Rs. 71 crore in Q1FY15 to Rs. 119 crore in the current quarter.
- PAT was higher by 122% from Rs. 9 crore in Q1 last year to Rs. 20 crore in Q1FY16
- The total order book as of 30th June was at Rs 4,205 crores with the Telecom order book at Rs 2,087 crores and Power at 2,118 crores. Nearly 80% of the order book is domestic focused reflecting the underlying growth on account of the communication and power infrastructure being built out in India.
- In May, 2015 the Company announced that it would demerge its power businesses into a separate undertaking. The Demerger proceedings are underway and expected to close in Q4 2016 subject to approvals by the High Court, SEBI, shareholders and creditors of STL and other relevant regulatory authorities.

Telecom Segment Highlights:

- Revenues from the Telecom products and solutions business for the quarter were Rs. 424 Crores with EBITDA of Rs 101 Crores.
- Optical Fibre (OF) Volumes were 4.5 million fiber Kilometers while volumes of Optical Fibre Cables (OFC) were 1.8 million fiber Kilometers with the fibre-to-cabling mix at 40% during the quarter.

Power Segment Highlights:

- Revenues from the Power products & solutions business revenue were Rs. 537 Crores for Q1 FY16, with EBITDA of Rs. 18 Crores.
- Volumes for the conductors for the quarter were 30,347MT compared to 8,794 MT for Q1 FY15.
- Revenues for the power transmission business were Rs.88 Cr for Q1 FY16, with EBITDA of 82 Cr. The increase is on account of progressive commissioning of elements in the BDTCL and JTCL projects.
- Post the end of the quarter, the Company has been awarded the Maheshwaram project in Telangana, a 765KV line that is expected to generate Rs55 crores of levelised tariff.

Commenting on the results, **Pravin Agarwal, Vice Chairman, Sterlite Technologies Ltd.**, said, "We had a strong quarter of topline and bottom line growth across our telecom and power verticals during a transformational time in our business. The telecom business continues to witness strong traction on the back of scaling up of connectivity infrastructure both domestically and overseas. The quality of growth is heartening given the profile of customers who appreciate the integrated business model as well as the evolving and pioneering product portfolio. We are confident of scaling greater heights as the data opportunity unfolds further across the country and the region. And through it all, we shall continue to remain focused on building sustainable value for all stakeholders."

STANDALONE FINANCIALS

	Q1 FY 16	Q4 FY 15	Q1 FY 15	FY 15
Net Revenues (INR Cr)	975	979	564	3,030
Net Revenues (Mn USD)	152	153	88	473
EBITDA (INR Cr)	119	131	71	386
EBITDA (Mn USD)	19	20	11	60
Net Income (INR Cr)	20	39	9	84
Net Income (Mn USD)	3	6	1	13

INR to USD at 64

ABOUT STERLITE TECHNOLOGIES

Sterlite Technologies Limited (STL) develops & delivers solutions for high speed data communication and power transmission networks, globally. STL is among the global leaders in all its business areas through its operations in India, China & Brazil. STL is developing several network projects across India including secure communication network creation in Jammu & Kashmir for Indian army, enabling Bharatnet, establishing urban high speed fiber to the home (FTTH) networks and multiple interstate ultra mega power transmission projects. Listed on Stock Exchanges BSE & NSE in Mumbai, India, Sterlite Technologies is a public company with broad shareholder base. The company has recently announced a demerger of its power products and transmission business into a new company. Sterlite Technologies to remain a pureplay telecom focused company.

CONTACT

Corporate Communications Manish Ingole Sterlite Technologies Limited Phone: +91.20.30514000 Email: manish.ingole@sterlite.com / communications@sterlite.com	Investor Relations Vishal Aggarwal Sterlite Technologies Limited Phone: +91.20.30514000 Email: vishal.aggarwal@sterlite.com / investor.relations@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.

Registered office:

Survey No. 68/1, Rakholi Village, Madhuban Dam Road, Silvassa - 396 230
Union Territory of Dadra & Nagar Haveli, INDIA
Phone: +91 20 30514000, Fax: +91.20.30514113
CIN: L 31300DN2000PLC000340
www.sterlitetechnologies.com