

October 27, 2016**National Stock Exchange of India Limited**Exchange Plaza, 5th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051**BSE Limited**Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001**Sub: UN- AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016****Ref.: Scrip ID - STRTECH/ Scrip Code - 532374**

Dear Sirs,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulation"), we enclose herewith the following documents as approved in the Board of Directors meeting held on October 27, 2016:

1. Un-audited Consolidated and Standalone Financial Results for the quarter and half year ended September 30, 2016
2. Limited Review Report on the Quarterly Financial Results
3. Press Release and Presentation on Financial Results for Quarter ended September 30, 2016

The Board of Directors in the said meeting also considered and approved the following –

1. Dividend Distribution Policy as per Regulation 43A of Listing Regulation read with SEBI Notification dated July 8, 2016.
2. Issue of Non-Convertible Debentures of up to Rs.150 Crores and delegated the authority to the Committee of the Board of Directors for finalizing the terms of issue.
3. The Demerger of passive infrastructure business of Speedon Network Limited ("SNL" or "Demerged Company"), a wholly-owned subsidiary of Sterlite Technologies Limited, into Sterlite Technologies Limited ("STL" or "Resulting Company" or "the Company"), to be implemented in terms of the draft Scheme of Arrangement ("Scheme") between Speedon Network Limited with the Sterlite Technologies Limited and their shareholders and creditors under Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 or the provisions of the Companies Act, 2013, as may be applicable, and as recommended by the Audit Committee of the Company.

The proposed Demerger shall be subject to approval/ sanction of the Scheme by Hon. High Court and such other regulatory authorities, as may be necessary.

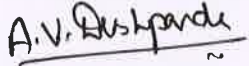


The detailed disclosure as required under Regulation 30 of the Listing Regulations, 2015 read with Circular CIR/CFD/CMD/4/2015 dated 9 September, 2015 are enclosed as **Annexure-A**.

Thanking you.

Yours faithfully,

For **Sterlite Technologies Limited**



Amit Deshpande
Company Secretary
(ACS 17551)

Enclosures: As above



Annexure-A**a. Details of the division(s) to be demerged:**

Passive Infrastructure business comprising deployment of passive telecom infrastructure network for providing last mile access to various Telecom Service Providers ('TSPs') and Internet Service Providers ('ISPs') to deliver high speed broadband services to ultimate consumers.

Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year:

Particulars	Turnover (in Rs.)	% to the total turnover of STL
Passive Infrastructure business	Rs. 16.12 Crs	0.79%

b. Rationale for demerger:

The demerger of the Passive Infrastructure business from SNL and consolidation of the same with the Telecom Product and Solutions business currently carried out by STL would be in the best interest of the shareholders, creditors, employees and all other stakeholders of the STL and SNL and is envisaged to yield specific benefits as follows:

- Synergy benefits from integration of operations;
- Optimal utilization of resources and better administration;
- Rationalization and optimization of administrative expenses for both the companies by eliminating duplication of efforts;

c. Brief details of change in shareholding pattern (if any) of all entities:

There would be no change in the shareholding pattern of the STL and SNL consequent to proposed demerger.

d. Consideration:

Since the Demerged Company is a wholly owned subsidiary of the Resulting Company, Resulting Company will not issue/allot any shares or pay any consideration on the proposed demerger.

e. Whether listing would be sought for the resulting entity: No.

The Resulting Company (ie Sterlite Technologies Limited) is an existing listed entity. Also, the proposed demerger does not involve listing of any additional shares of the Resulting Company.



PRESS RELEASE

FOR IMMEDIATE DISSEMINATION

Sterlite Tech reports Q2FY'17 results with strong Order Book

- *Expanded Optical fibre capacity at 25 million fkm at the end of H1FY'17*
- *Stronger order book of Rs 2,324 crore up 11% from Q1FY'17*
- *Third Smart City order win with Ahmedabad Smart City's project*

Pune, India – October 27, 2016: Sterlite Technologies Ltd [BSE: 532374, NSE: STRTECH], a telecom major, known to design, build and manage data networks, today announced its financial results for the quarter ending September 30, 2016.

The quarter saw a **strong and expanding global demand for Optical Fibre**, supported by growth in China market. Sterlite Tech posted a total volume of 6.1 million fkm in Q2FY'17 vs 5.5 million fkm in Q1FY'17, operating at close to 25 million fkm annual capacity. At the start of this year, the Company had embarked on the journey of expanding its Optical Fibre capacity to 30 million fkm by mid FY18, which has been progressing well.

Financial Highlights for Q2FY17 (Consolidated - All figures are in Ind AS ₹ Rs crore)

- Recorded revenues of Rs 551 crore with an EBITDA of Rs 109 crore (20%).
- International sales doubled from Rs 115 crore in Q2FY'16 to Rs 231 crore in Q2FY'17.
- Added new orders worth Rs 731 crore in the current quarter, leading to healthy order book of Rs 2,324 crore at the end of H1FY'17.
- Profit after Tax (PAT) stood at Rs 51 crore which included one-time tax benefit on account of merger of passive infrastructure business of Speedon Network Limited (a wholly-owned subsidiary of the Company) into parent company Sterlite Technologies.
- The Board of Directors has approved the Company's Dividend Policy that entails dividend of around 30% of net profits on the Consolidated Financials basis. In line with the philosophy of the said policy the Board will consider declaration of interim dividend by Circular Resolution on November 2, 2016.
- Cable volumes remain subdued due to slow uptake in India demand.

Particulars	Q2FY2017	Q2FY2016
Revenue	551	571
EBIDTA	109	115
PAT	51	37



Elaborating on Q2, **Dr Anand Agarwal, CEO, Sterlite Technologies**, said, “We are witnessing an expanding optical fibre demand globally and good traction in upcoming network & system integration opportunities in India. With strong industry sentiments around 4G, Smart City, BharatNet and FTTH deployments, we remain bullish on India market and opportunities it presents across our business segments from optical communication products to services and software.” Speaking on the performance in the coming quarters, he stated, “With an expanding order book of currently Rs 2,324 crore and a strong pipeline of over Rs 10,000 crore of opportunities under decision, we are committed to deliver stronger performance in the coming quarters.”

Sterlite Tech also announced its smarter network order win from Ahmedabad Janmarg Ltd, a public transit system of Ahmedabad Municipal Corporation. As part of the project, an optical fibre backhaul infrastructure will be deployed to interconnect Ahmedabad’s BRTS corridor to the Main Data Centre and Disaster Recovery Site through passive network integration. Various smart city components will ride on this network.

On the business outlook, **Pravin Agarwal, Vice Chairman, Sterlite Technologies**, said, “With growing data demand, broadband infrastructure will amplify revenues for telecom providers and ensure needed customer experience and loyalty.” He also highlighted the criticality of broadband highways to bridge the urban-rural divide and create numerous opportunities to increase the internet economy. On the role Sterlite Tech can play in this transformation, he said, “We are focused on executing our customer-centric strategy and increase emphasis of our smarter networks offering to leverage the broadband explosion.”

Business & Operational Highlights

- Optical fibre capacity is running at annualised run rate of close to **25 million fkm**; on track to achieve fibre manufacturing capacity expansion target of 30 million fkm by FY’18.
- **Major international win:** Sterlite Tech selected as one of the two global suppliers of a large European communication service provider, capturing over 65% of its market share.
- Sterlite Tech formed new **Advisory Board** with Sandip Das and BS Shantharaju. Both will advise on technology and governance systems to make the business future ready.
- Sterlite Tech’s **US patent application** marked its entry into a strategic opportunity area of sensory applications for smart cities, surveillance, security, and related applications.
- **Sterlite Tech Academy** began operations to create a certified talent pool of Smarter Network professionals in the country.

About Sterlite Technologies:

Sterlite Technologies Limited designs, builds and manages smarter data networks for telecoms globally. Sterlite Tech is a pure-play telecom focused business that develops & delivers optical communication products, network & system integration services and software solutions. Sterlite



Tech is among the leaders in all its business areas and has operations on a global scale with manufacturing presence in India, China and Brazil. Sterlite Tech aims to transform everyday living by delivering smarter networks. Sterlite Tech is India's only fully integrated provider of optical fibre preforms, optical fibres and cables. With a strong portfolio of over 125 patents, Sterlite Tech is home to India's only Centre of Excellence for broadband research. Projects undertaken by the company include intrusion-proof secure network for the Armed Forces, rural broadband for BharatNet, Smart Cities' development, and establishing high-speed Fibre-to-the-Home (FTTH) networks.

For more details, visit www.sterlitetech.com

For details, contact:	
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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, 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.





Earnings Presentation: Q2 FY17

Oct 27, 2016



Certain words and statements in this communication concerning Sterlite Technologies Limited (“the Company”) and its prospects, and other statements relating to the Company’s expected financial position, business strategy, the future development of the Company’s operations and the general economy in India & global markets, are forward looking statements.

Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, 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 the Company’s present and future business strategies and the environment in which the Company 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 the Company’s industry, and changes in general economic, business and credit conditions in India.

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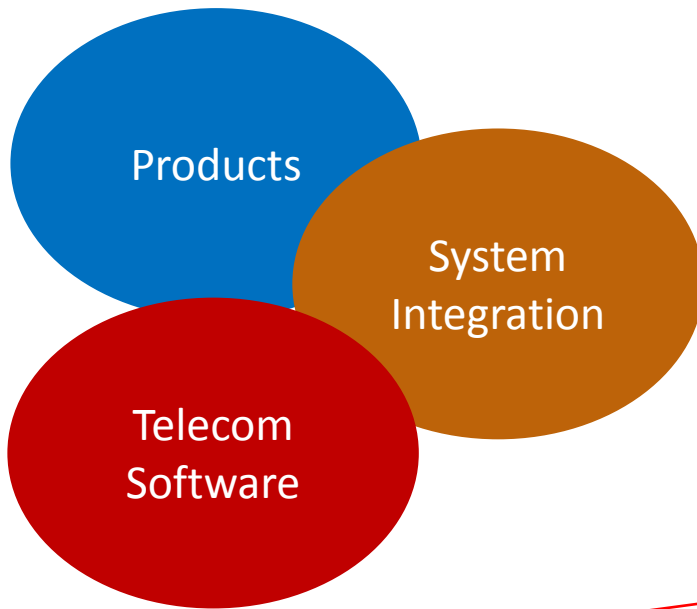
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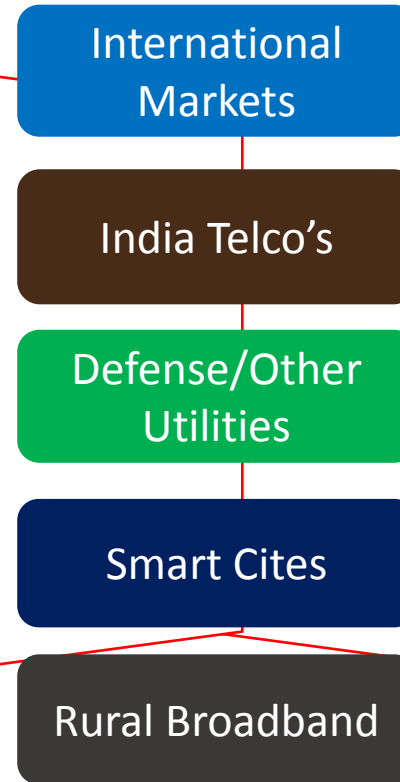
Company Overview



3 Business Platforms



5 Attractive Opportunities



Integrated Offerings

End to End Offerings with:

Top 5 Optical Fiber Company Globally

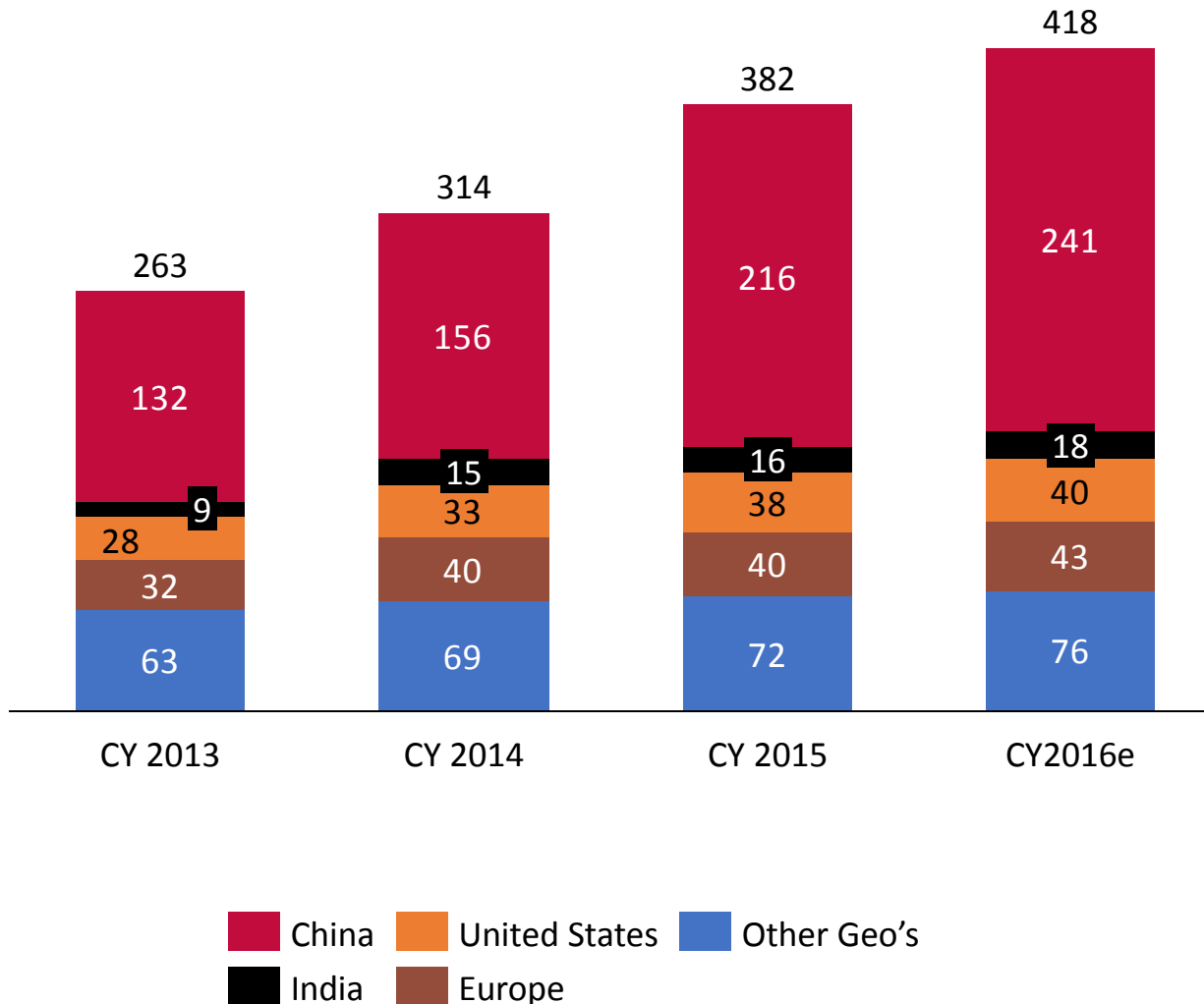
Best in class: Network design, Build & Management

Network & Billing Management Software

Business Dynamics



Global Fiber Demand Dynamics



Demand

- World Cable demand was up 11% in H1 '16 over H1 '15
- China continues to be primary market with over 55% of world cable demand
- H1 Fiber (OF) shipment in H1 2016 was 226 mfk, which indicates full year CY2016 demand will be more than 450 mfk

Key Drivers

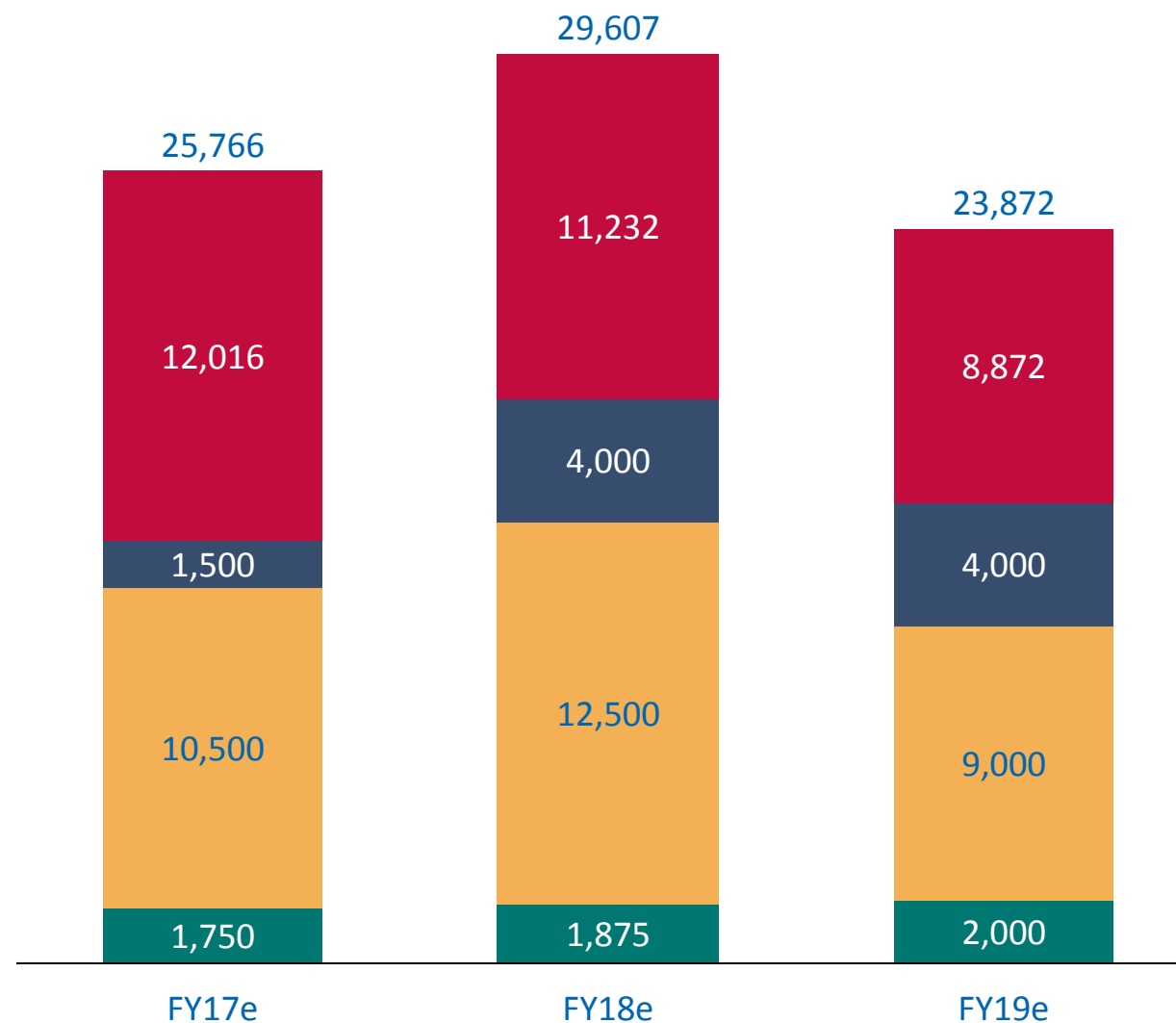
- Global drivers:- Demand continues to grow driven by Data centers demand in US, while Europe driving growth by FTTH deployment
- Broadband China initiative leading to higher FTTH penetration to increase fiber network deployment in China

Source: CRU, CY2016e :-annualized numbers based on actual H1 CY2016

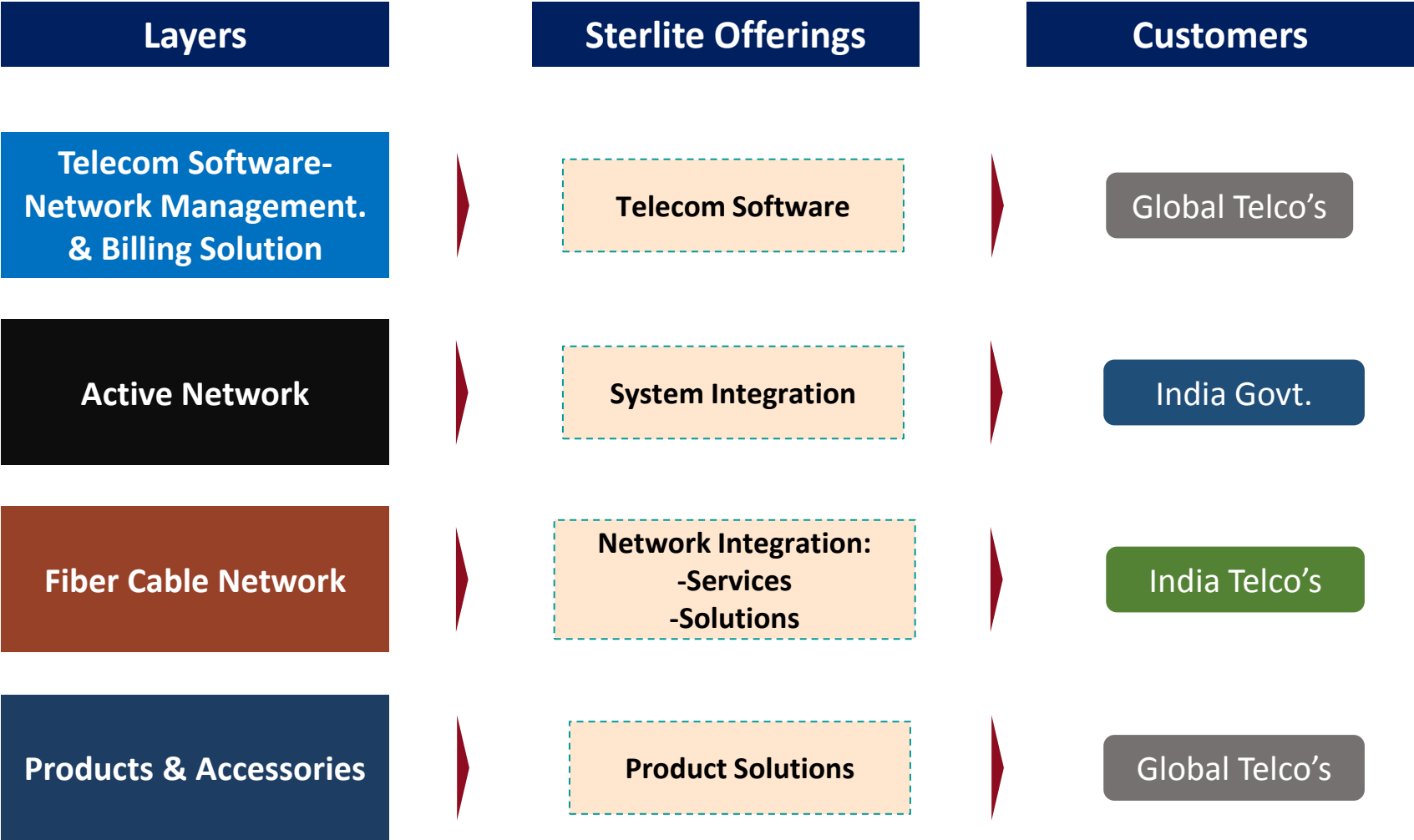
Values are in Mn fkm

System Integration Market

Values are in INR Cr.



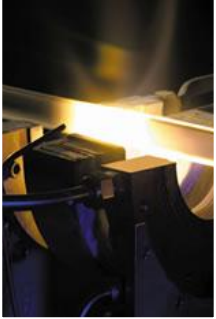
Source: Company estimates



Q2 FY17 Business Updates



Q2FY17: Business Highlights



Fiber capacity expanded to 25 Mn fkm. Accelerated capacity to 30 Mn by Mid of FY18



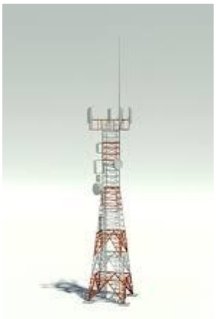
Selected as one of the two global Fiber cable supplier to a large global Telco capturing over 65% of its market share



3rd Smart city order win with Ahmedabad Smart City's project :- Janmarg Ltd



Achieved stronger Order book of Rs 2,324 Cr. in Q2FY17 Vs Rs 2,099 Cr. Q1FY17



Continued weakness in cable installations in India from operators, which is likely to pick up in coming quarters



Delay in NFS project execution due to the challenging operating environment

Sterlite Tech: Appoints Industry Leaders To Advisory Board



Sandip Das

- Former Reliance Jio MD and one of the founding members of private telephony in India
- Served as Group-CEO, Maxis Communications and Hutch (Vodafone), India



BS Shantharaju

- CEO experience spanning over 15 years with Indus Towers, GMR Group, Delhi International Airport and Managing Director, Gujarat Gas Company
- Served as Chief Financial Officer of SmithKline Pharmaceuticals

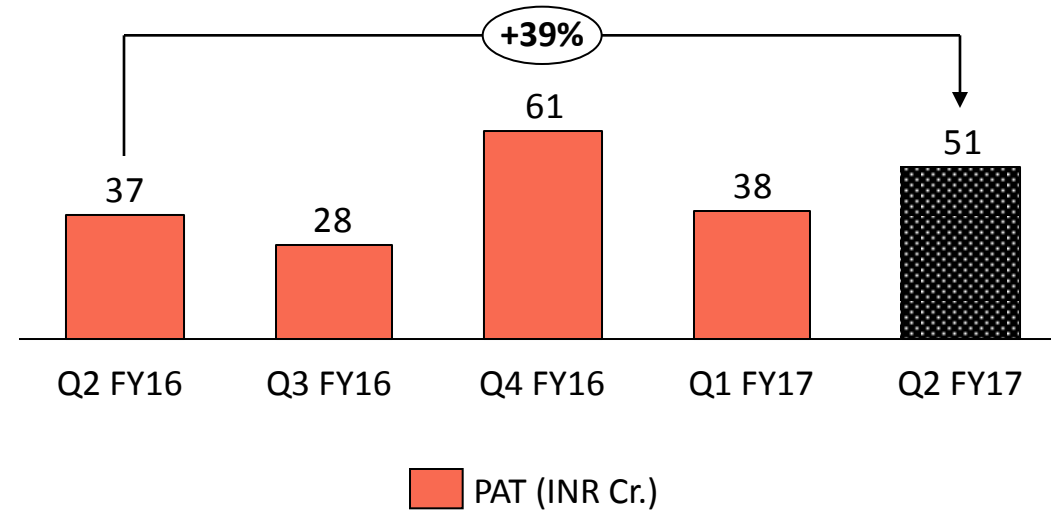
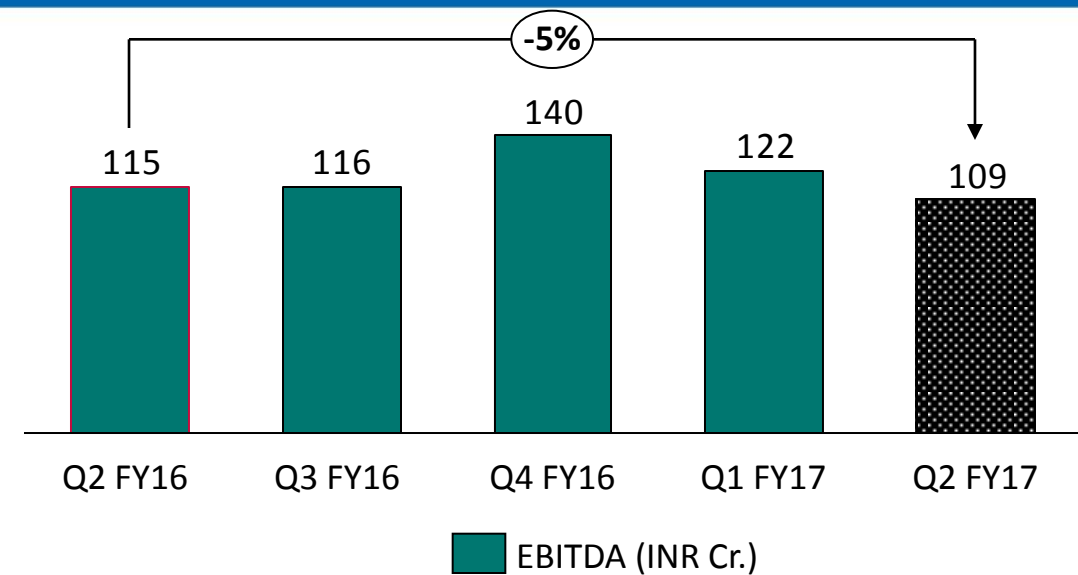
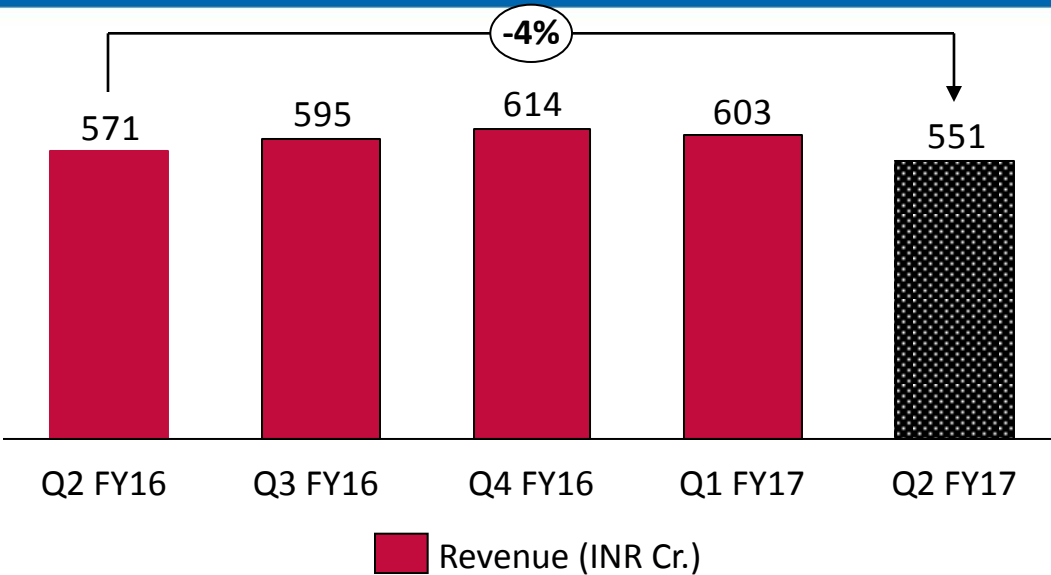
- Sterlite Tech to leverage the expertise of both Sandip Das and Shantharaju on strategic approach, customer propositions and talent building
- The Advisory Board will provide strategic guidance and direction on the company's growth roadmap

Q2 FY17 Consolidated Financial Update

*All financial Numbers reported are as per
Indian Accounting Standard (Ind-AS)*

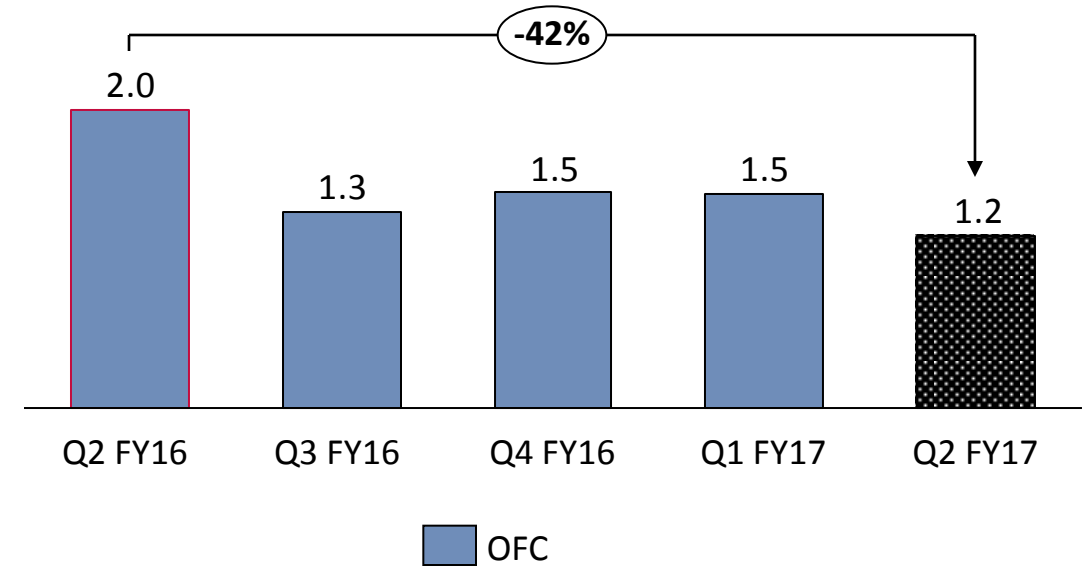
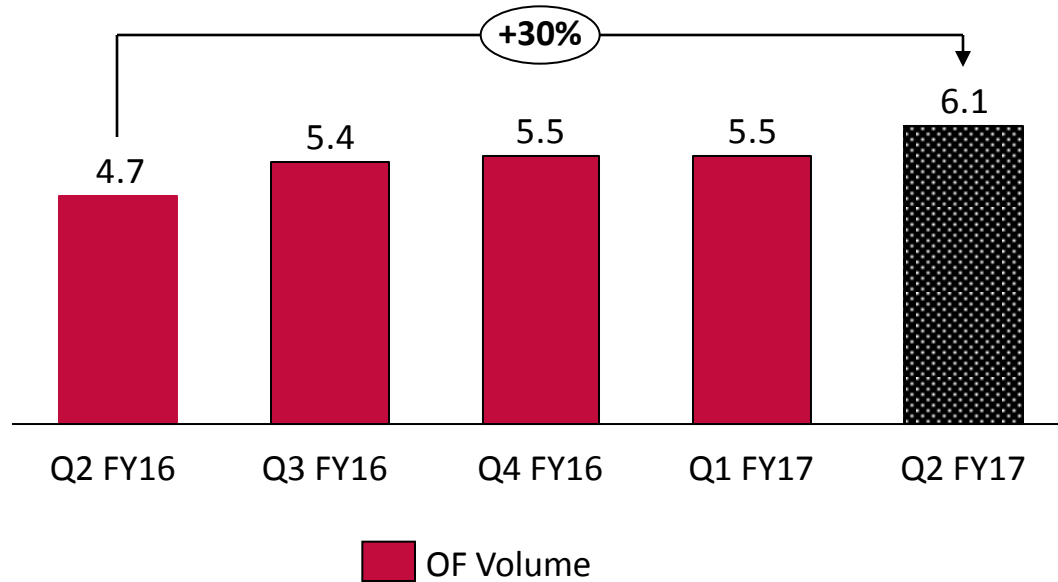


Quarterly Financial Performance



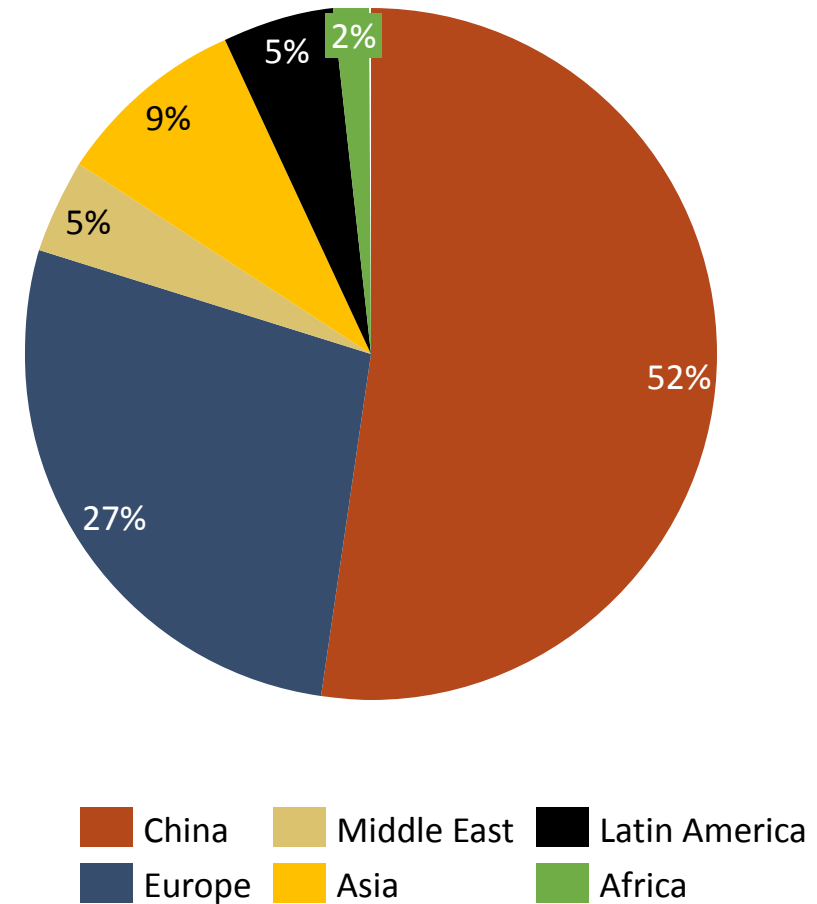
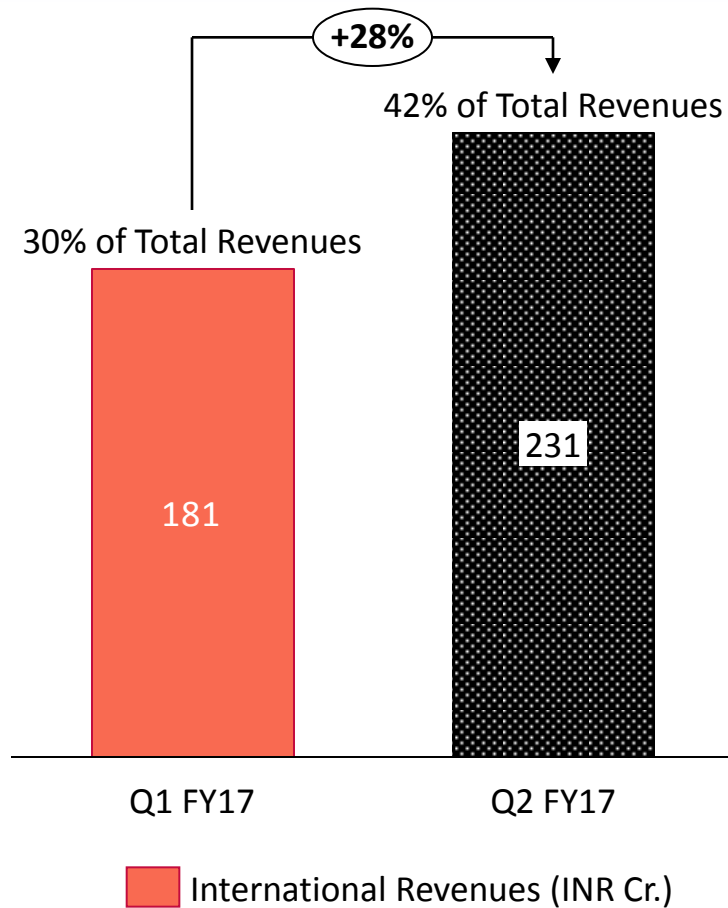
- Company registered sales of Rs 551 Cr
- De-Growth in absolute EBITDA due to low cable uptake, delay in NFS execution and investments in system integration business
- Outlook on H2 remains strong for all the businesses based on order book & strategic execution plan for services business
- PAT increased due to onetime tax benefits on account of merger of passive infrastructure business of Speedon Network Limited ('SNL-100% Subsidiary of Sterlite Tech')

Quarterly Volume Performance



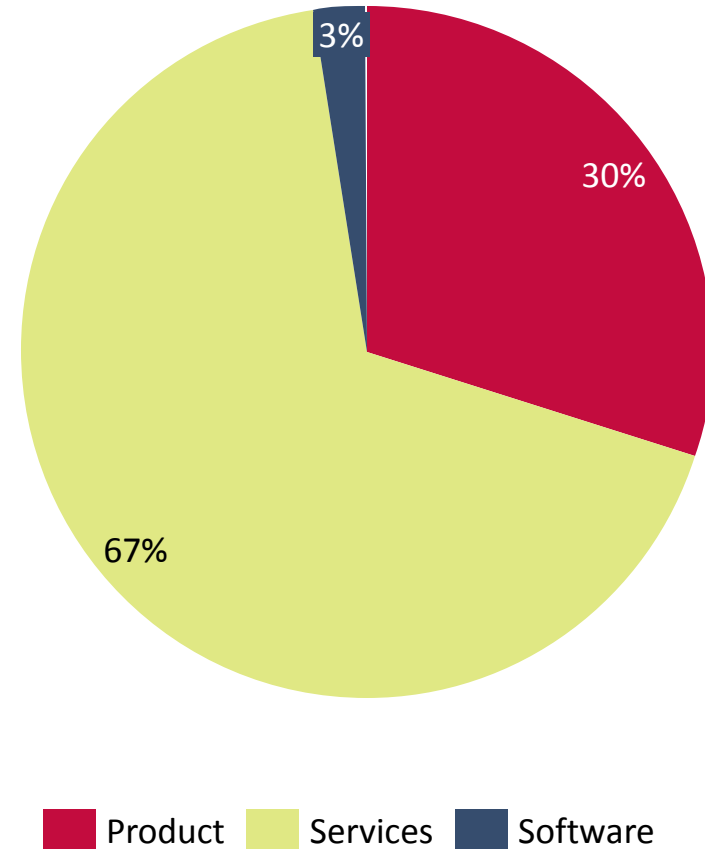
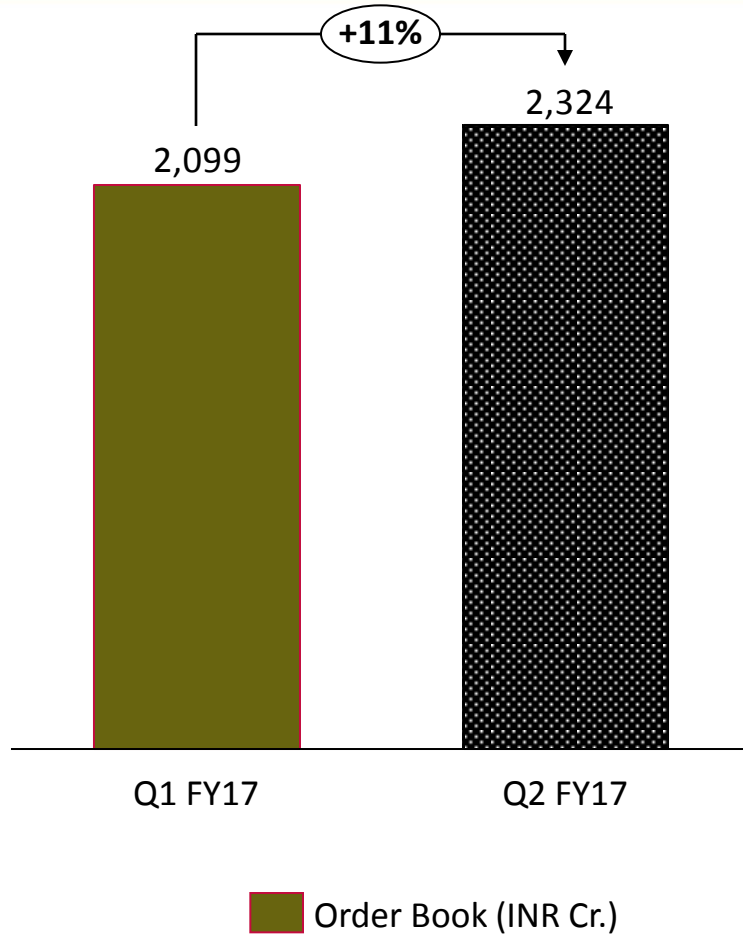
- Quarterly volumes for OF have crossed the 6 million mark for Q2 FY17 - annualized rate of 24 Mn fkm
- OF sales volume growth up by 30% on YoY basis for the quarter
- OF capacity upgraded to 25 Mn FKM and 30 Mn fkm capacity in accelerated expansion mode
- OFC volume decline due to continued weakness in cable installations in the country , likely to pickup in coming quarters based on the order book trend

International Revenue Profile



➤ Revenues contribution increases to 42% from International Geo's for Q2FY17

Order Book Profile



➤ Order book growth increased by 11% on QoQ basis, driven by strong products & services business demand

Consolidated P&L and Balance Sheet

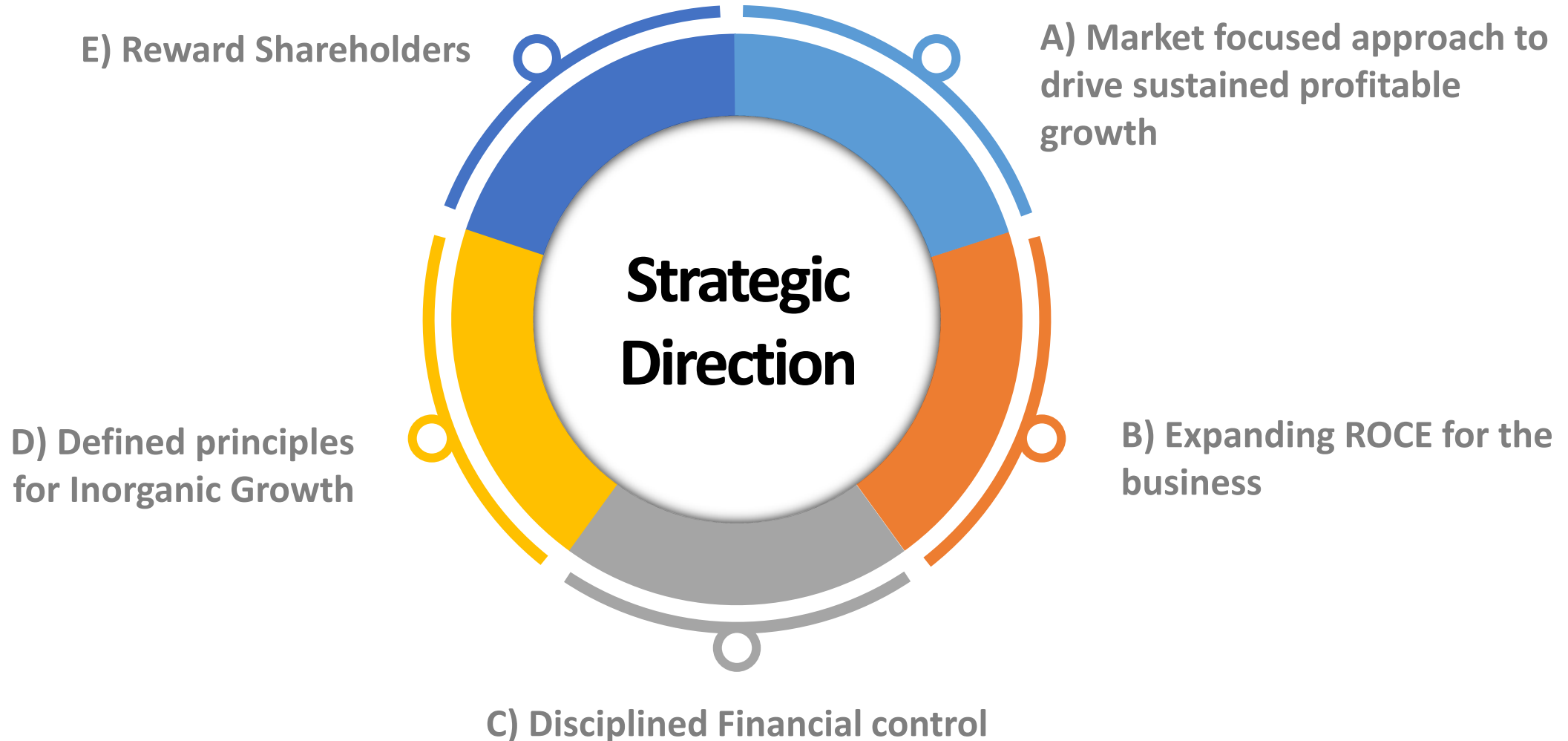
P&L (INR Cr.)	Q2 FY17
Revenue	551
EBIDTA	109
<i>EBITDA %</i>	20%
Depreciation	38
EBIT	72
<i>EBIT %</i>	13%
Interest	37
PBT	35
Tax	(21)
PAT (After minority Interest)	51

Balance sheet (INR Cr.)	Q2/H1 FY17
Net Worth	832
Net Debt	1,024
Total	1,857
Fixed Assets	1,109
Net Working Capital	628
Goodwill	120
Total	1,857

➤ Revenues are at gross level, based on regulatory guidelines. Margin profile has change due to gross revenues factor

Strategic Direction

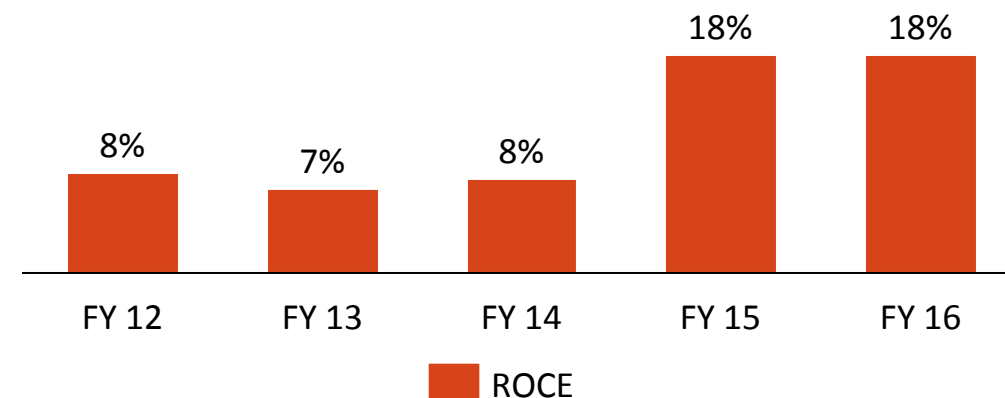
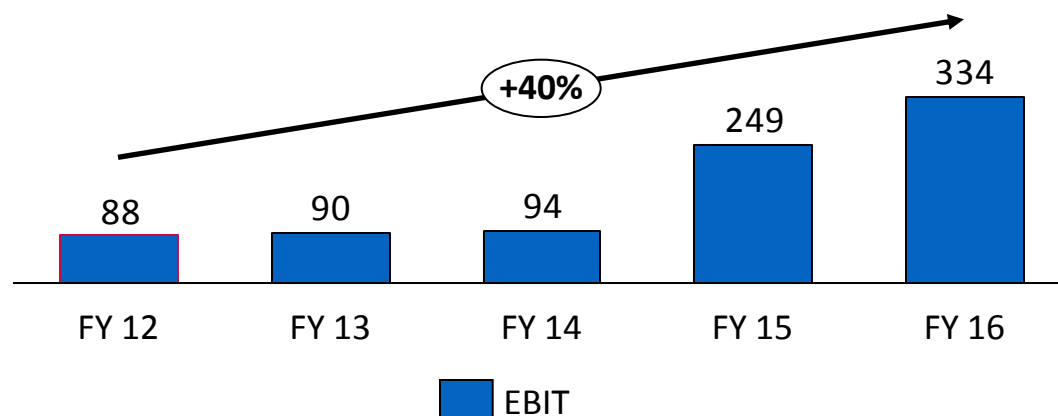
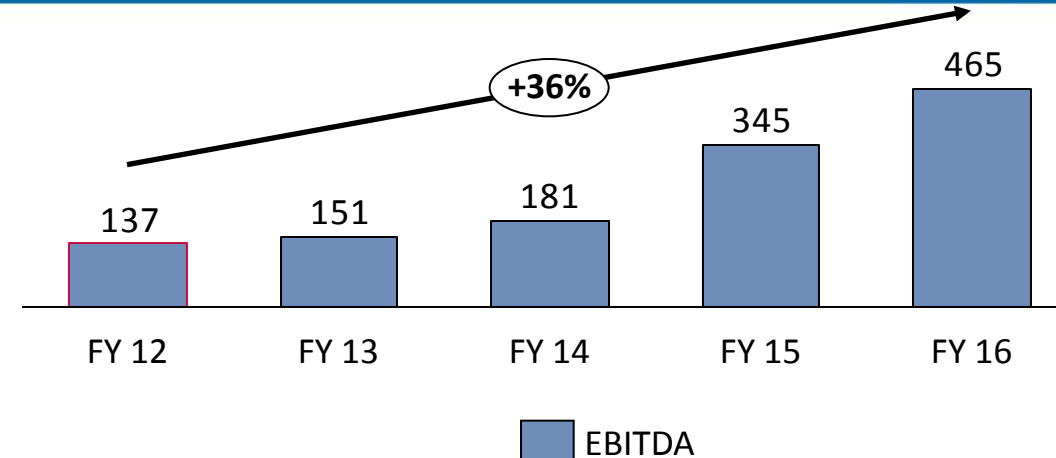
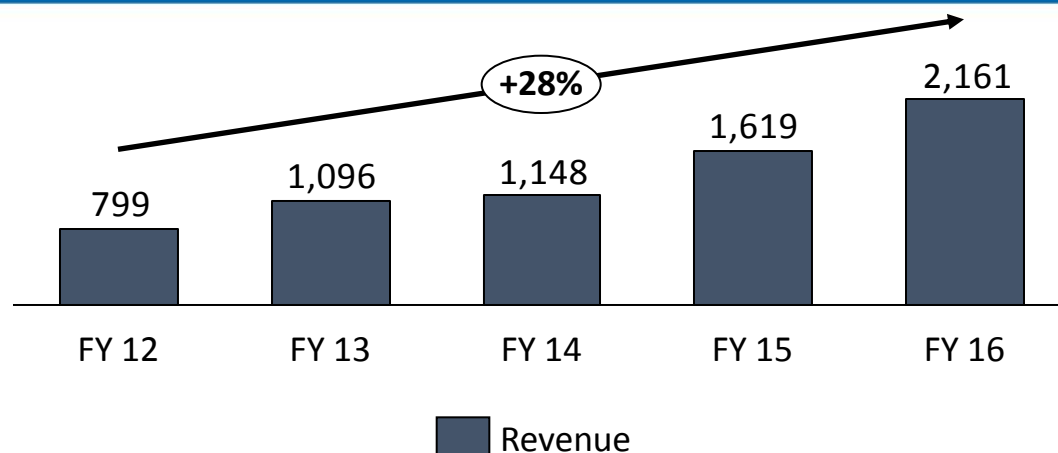




Appendix



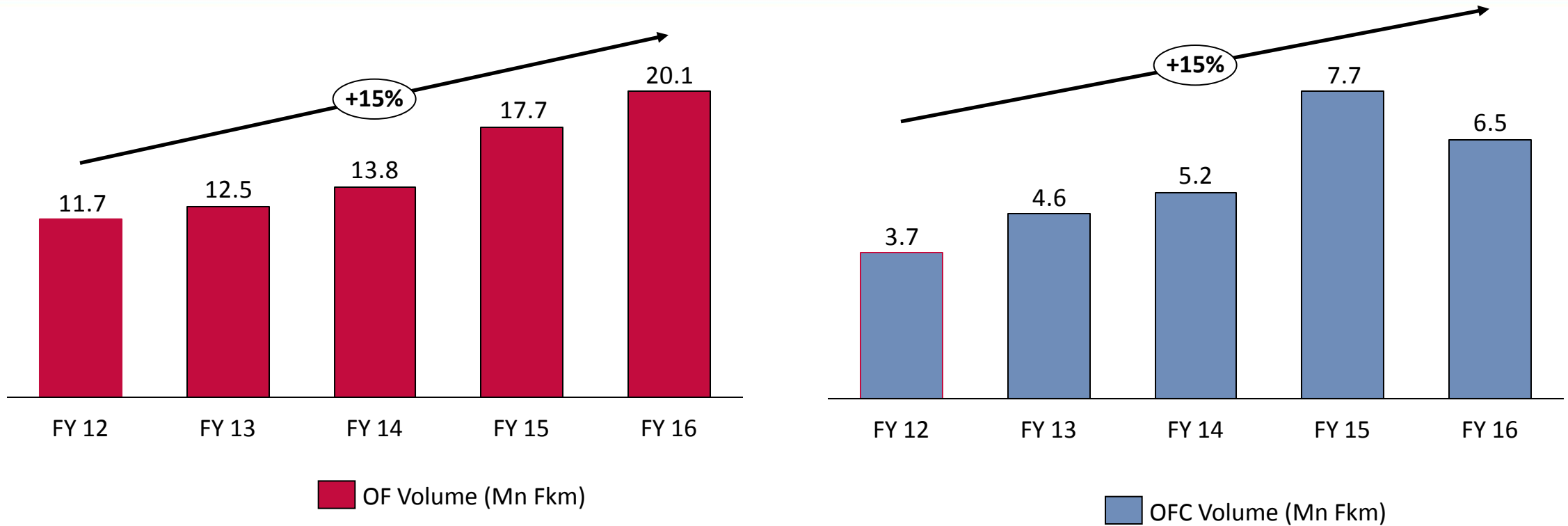
5 Year Journey : Consolidated P&L metrics



- Continued growth in Revenue, last 4 Year CAGR growth at 28%
- Stronger growth in EBITDA, last 4 Year CAGR growth at 36%
- Expanding ROCE with expanding margin for the business

Note: Numbers are in I-GAAP and Values are in INR Cr.

5 Year Journey : Telecom Business Volume Journey



- Volume of OF continues to growth @ of 15% CAGR levels
- Cabling volume also continues to growth @ of 15% CAGR levels
- OFC Volume decline on YoY basis due to shift in the product mix and solutions positioning

Values in Mn fkm

Thank You



**Review Report to
The Board of Directors
Sterlite Technologies Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Sterlite Group comprising Sterlite Technologies Limited ('the Company') and its subsidiaries and joint venture (together, 'the Group'), for the quarter and six months ended September 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the 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 Engagements (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. 8 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 September 30, 2015) in a pending excise/customs 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 consolidated 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, we are unable to comment on the adequacy of the provisions made towards the amount of excise / customs duty payable. Our audit report on the consolidated financial statements for the year ended March 31, 2016 was qualified in respect of this matter.
4. We did not review total assets of Rs. 175.91 Crore as at September 30, 2016 and revenues of Rs. 74.41 Crore and Rs. 144.11 Crore for the quarter and six months ended September 30, 2016 respectively, included in the accompanying unaudited consolidated financial results, relating to a subsidiary whose financial information has been reviewed by other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiary is based solely on the reports of the other auditors. Our conclusion is not qualified in respect of this matter.
5. We did not review total assets of Rs. 10.25 Crore as at September 30, 2016 and revenues of Rs. 3.98 Crore and Rs. 4.76 Crore for the quarter and six months ended September 30, 2016 respectively, included in the accompanying unaudited consolidated financial results, relating to subsidiaries whose financial information have been certified by Management. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries is based solely on such Management certified unaudited quarterly financial results. Our conclusion is not qualified in respect of this matter.



6. We did not review company's share of loss in joint venture of Rs. 1.70 Crore and Rs. 1.28 Crore for the quarter and six months ended September 30, 2016 respectively, included in the accompanying unaudited consolidated financial results. These unaudited financial results have been certified by Management and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial results is based solely on such Management certified unaudited financial results. Our conclusion is not qualified in respect of this matter.
7. Based on our review conducted as above, and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the component, except for the possible effects of our observation in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matter

8. We have not audited or reviewed the accompanying consolidated financial results and other financial information for the quarter and six months ended September 30, 2015 which have been presented solely based on the information compiled by Management.

For S R B C & CO LLP

ICAI Firm registration number: 324982E/E300003

Chartered Accountants


per Paul Alvares
Partner

Membership No.: 105754

Place: Pune

Date: October 27, 2016



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 and six months ended September 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the 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 Engagements (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. 8 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 September 30, 2015) in a pending excise/customs 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, we are unable to comment on the adequacy of the provisions made towards the amount of excise / customs duty payable. Our audit report on the financial statements for the year ended March 31, 2016 was qualified in respect of this matter.
4. Based on our review conducted as above, except for the possible effects of the our observation in paragraph 3, 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 the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

Other matter

We have not audited or reviewed the accompanying financial results and other financial information for the quarter and six months ended September 30, 2015 which have been prepared solely based on the information compiled by Management.

For S R B C & CO LLP

ICAI Firm registration number: 324982E/E300003

Chartered Accountants


per Paul Alvares

Partner

Membership No.: 105754

Place: Pune

Date: October 27, 2016





STERLITE TECHNOLOGIES LIMITED

(CIN : L31300MH2000PLC269261)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. in Crores except per share data)

Particulars	Quarter ended			Half year ended	
	Sep 16 (Unaudited)	Jun 15 (Unaudited)	Sep 15 (refer note 10)	Sep 16 (Unaudited)	Sep 15 (refer note 10)
Income from Operations					
a) Gross revenue	539.83	594.89	562.89	1,134.72	1,047.78
b) Other operating income	10.82	8.52	8.54	19.34	17.59
Total Income from operations	550.65	603.41	571.43	1,154.06	1,065.37
Total Expenditure	486.70	525.26	485.55	1,011.96	900.60
a) Cost of materials consumed	197.00	213.43	234.63	410.43	481.26
b) Purchase of stock-in-trade	30.89	9.80	0.33	40.69	1.59
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	(42.53)	24.47	6.58	(18.06)	(22.45)
d) Employee benefits expense	84.08	65.69	44.90	149.77	80.02
e) Depreciation and amortisation expense	37.77	36.09	26.83	73.86	51.20
f) Other expenses	179.49	175.78	172.28	355.27	308.98
Operating profit before other income, interest and tax	63.95	78.15	85.88	142.10	164.77
Other income	7.75	8.07	2.29	15.82	4.69
Profit before interest and tax	71.70	86.22	88.17	157.92	169.46
Net interest cost	36.69	31.86	28.48	68.55	56.44
Profit before tax	35.01	54.36	59.69	89.37	113.02
Tax expenses (refer note 5 below)	(21.06)	13.13	19.72	(7.93)	38.50
Net profit for the period	56.07	41.23	39.97	97.30	74.52
Minority Interest Profit / (Loss)	3.54	3.90	1.15	7.44	1.22
Share of Profit/ (Loss) of Joint Venture	(1.70)	0.42	(2.20)	(1.28)	(4.55)
Net Profit after Tax , Minority Interest & Share in Profit / (Loss) of Joint Venture	50.83	37.75	36.62	88.58	68.75
Other comprehensive income (net of tax)	3.65	-	(1.74)	3.65	(2.05)
Total comprehensive Income (after tax)	54.48	37.75	34.88	92.23	66.70
Paid-up Equity Capital (Face value Rs.2 per share)	79.44	79.09	78.92	79.44	78.92
Earning Per Share (Rs.)- Basic	1.28	0.96	0.93	2.24	1.74
Earning Per Share (Rs.)- Diluted	1.27	0.94	0.91	2.20	1.71



FOR STERLITE TECHNOLOGIES LIMITED

DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR



STERLITE TECHNOLOGIES LIMITED

(CIN : L31300MH2000PLC269261)

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. in Crores except per share data)

Particulars	Quarter ended			Half year ended	
	Sep 16	Jun 16	Sep 15	Sep 16	Sep 15
	(Unaudited)	(Unaudited)	(refer note 10)	(Unaudited)	(refer note 10)
Income from Operations					
a) Gross revenue	498.22	551.70	525.61	1,049.92	983.32
b) Other operating income	10.46	8.33	8.41	18.79	17.44
Total Income from operations (net)	508.68	560.03	534.02	1,068.71	1,000.76
Total Expenditure	464.23	498.25	446.57	962.48	833.72
a) Cost of materials consumed	195.13	203.46	224.86	398.59	459.55
b) Purchase of stock-in-trade	30.78	9.80	0.32	40.58	1.58
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	(42.99)	25.11	6.46	(17.88)	(24.46)
d) Employee benefits expense	75.43	59.80	37.37	135.23	66.61
e) Depreciation and amortisation expense	34.04	30.97	22.43	65.01	42.32
f) Other expenses	171.84	169.11	155.13	340.95	288.12
Operating profit before other income, interest and tax	44.45	61.78	87.45	106.23	167.04
Other income	6.57	8.73	2.24	15.30	4.60
Profit before interest and tax	51.02	70.51	89.69	121.53	171.64
Net interest cost	33.60	24.54	22.28	58.14	44.53
Profit before tax	17.42	45.97	67.41	63.39	127.11
Tax expenses	3.66	12.58	19.44	16.24	38.53
Net profit for the period	13.76	33.39	47.97	47.15	88.58
Other comprehensive income (net of tax)	3.65	-	(1.74)	3.65	(2.05)
Total comprehensive income (after tax)	17.41	33.39	46.23	50.80	86.53
Paid-up Equity Capital (Face value Rs.2 per share)	79.44	79.09	78.92	79.44	78.92
Earning Per Share (Rs.)- Basic	0.35	0.84	1.17	1.19	2.19
Earning Per Share (Rs.)- Diluted	0.34	0.83	1.15	1.17	2.15



FOR STERLITE TECHNOLOGIES LIMITED

DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR



STERLITE TECHNOLOGIES LIMITED

(CIN : L31300MH2000PLC269261)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Statement of Assets & Liabilities		(Rs. in Crores)
Particulars		30-Sep-16
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment		1,060.93
(b) Capital work-in-progress		167.30
(c) Investment Property		9.12
(d) Other Intangible Assets		133.96
(e) Non-current financial assets		
(i) Investments		12.33
(ii) Other non-current financial assets		10.21
(f) Other non-current assets		107.32
Total Non-Current asset		1,501.17
II. Current assets		
(a) Inventories		233.91
(b) Financial assets		
(i) Investments		40.02
(ii) Trade and other receivables		619.76
(iii) Cash and short-term deposits		56.00
(iv) Others current financial assets		101.18
(c) Other current assets		240.77
Total Current asset		1,291.64
Total Assets		2,792.81
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital		79.44
(b) Other equity		709.22
Equity attributable to shareholders		788.66
Non-Controlling interest		37.84
Total Equity		826.50
LIABILITIES		
I. Non-current liabilities		
(a) Non-current financial liabilities		
(i) Borrowings		387.96
(ii) Trade and other payables		89.86
(iii) Other non-current financial liabilities		0.75
(b) Provisions		28.74
(c) Deferred tax liabilities (net)		51.72
Total Non-current liabilities		559.03
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings		676.59
(ii) Trade and other payables		359.55
(iii) Other current financial liabilities		221.82
(b) Provisions		27.81
(c) Other current liabilities		121.51
Total Current liabilities		1,407.28
Total Equity and Liabilities		2,792.81



FOR STERLITE TECHNOLOGIES LIMITED

DR. ANAND AGARWAL
Joint & Whole Time Director



STERLITE TECHNOLOGIES LIMITED

(CIN : L31300MH2000PLC269261)

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Statement of Assets & Liabilities

(Rs. in Crores)

Particulars	30-Sep-16
ASSETS	
I. Non-current assets	
(a) Property, plant and equipment	853.87
(b) Capital work-in-progress	96.51
(c) Investment Property	9.12
(d) Other Intangible Assets	126.38
(e) Non-current financial assets	
(i) Investments	140.20
(ii) Loans	197.31
(iii) Other non-current financial assets	8.75
(f) Other non-current assets	51.31
Total Non-Current asset	1,483.45
II. Current assets	
(a) Inventories	221.62
(b) Financial assets	
(i) Investments	40.02
(ii) Trade and other receivables	644.94
(iii) Cash and short-term deposits	16.56
(iv) Others current financial assets	98.36
(c) Other current assets	226.06
Total Current asset	1,247.56
Total Assets	2,731.01
EQUITY AND LIABILITIES	
EQUITY	
(a) Equity share capital	79.44
(b) Other equity	828.32
Equity attributable to shareholders	907.76
LIABILITIES	
I. Non-current liabilities	
(a) Non-current financial liabilities	
(i) Borrowings	299.39
(ii) Trade and other payables	85.48
(b) Provisions	28.40
(c) Deferred tax liabilities (net)	71.98
Total Non-current liabilities	485.25
II. Current liabilities	
(a) Financial liabilities	
(i) Borrowings	666.25
(ii) Trade and other payables	344.57
(iii) Other current financial liabilities	183.93
(b) Provisions	27.48
(c) Other current liabilities	115.77
Total Current liabilities	1,338.00
Total Equity and Liabilities	2,731.01

FOR STERLITE TECHNOLOGIES LIMITED

DR. ANAND AGARWAL
& WHOLE TIME DIRECTOR



Notes:

1.The above results have been reviewed by the Audit Committee. The Board of directors at its meeting held on October 27, 2016 approved the above results.

2.The Board of directors of the Company on May 18, 2015 had approved the Scheme of Arrangement under Sections 391 – 394 of the Companies Act, 1956 ('the Scheme') between Sterlite Technologies Limited ('STL' or 'Demerged company'), Sterlite Power Transmission Limited ('SPTL' or 'Resulting company') and their respective shareholders and creditors for the demerger of power products and solutions business (including the investments of STL in power transmission infrastructure subsidiaries) into SPTL with the appointed date of April 1, 2015. The Scheme was approved by the Hon'ble Bombay High Court vide Order dated April 22, 2016 and it became effective from May 23, 2016 (being the date of filing with Registrar of Companies). The Scheme inter alia provides for issue of equity shares or redeemable preference shares of SPTL to the shareholders of STL.

The results incorporate the impact of the above mentioned demerger from the appointed date April 1, 2015. The results for the quarter and six months ended September 30, 2015 have also been restated accordingly to incorporate the impact of the demerger

3.The Company has adopted Indian Accounting Standards (Ind-AS) with the transition date of April 1, 2015. Accordingly, the financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016. The reconciliation of Standalone net profit for the quarter and six months ended September 30, 2015 under Ind-AS and previous Indian GAAP is as follows:

Particulars	Qtr ended Sep 15	Half Year ended Sep 15
Net profit after tax as per previous GAAP (adjusted for impact of demerger referred in Note 2 above)	47.65	87.85
Measurement of derivative financial instruments at fair value	(0.21)	(0.37)
Reclassification of actuarial gains/losses on employee benefit obligations to OCI	0.47	0.94
Discounting of provisions	0.18	0.43
Depreciation on fair value adjustments to PP&E	0.29	0.58
Interest income on unwinding of discount on financial assets	0.11	0.22
Interest expense on unwinding of discount on financial liabilities	(0.12)	(0.21)
Others	(0.22)	(0.49)
Deferred tax on above adjustments	(0.17)	(0.37)
Net profit after tax as per Ind-AS	47.98	88.58
Other comprehensive income (OCI) (net of tax)	(1.74)	(2.05)
Total comprehensive income	46.24	86.53

4. During the previous year, the Company had acquired 100% of the paid up equity share capital of Elitcore Technologies Private Limited ('ETPL'), a global telecom software product company. ETPL has been merged with the Company with the appointed date of September 29, 2015. Accordingly, the results for the quarter and six months ended September 30, 2016 incorporate the impact of the merger of ETPL and are to that extent not comparable with the results for the quarter and six months ended September 30, 2015.

Under Ind-AS, the Company has accounted for the merger as per the Scheme of amalgamation approved by Hon'ble Bombay High Court and Gujarat High Court. Accordingly, the assets and liabilities of ETPL as on the appointed date have been recorded at book values. The excess of purchase consideration paid by the Company over the aggregate value of the net assets acquired has been treated as goodwill which, as per the Scheme, is amortized over a period of 5 years from the date of amalgamation (i.e. the appointed date of merger).

5. The Board of Directors has approved the merger of Passive Infrastructure business of Speedon Network Limited (a wholly owned subsidiary of the Company) with the Company, subject to requisite regulatory approvals. As a result, the Company has recognised deferred tax asset of Rs. 28.34 crore on the losses of SNL in the Consolidated Results for the quarter and six months ended Sep 30, 2016.

6. From April 1, 2016, the Company has changed the accounting policy for revenue recognition on telecom software solutions (software license sale and related services) to percentage of completion method from the earlier method of recognizing products sale based on delivery and sale of services based on milestones achieved as per terms and conditions of the specific customer contracts. The above change has been applied retrospectively as required by Ind AS - 8. Revenue and Profit before tax is higher/(lower) as follows:

	Half year ended Sep 16	Qtr ended Sep 16	Qtr ended Jun 16
Revenue	2.14	(2.43)	4.57
Profit before tax	(3.30)	(2.43)	(0.87)

There is no impact of the above change on the results for the quarter and six months ended Sep 30, 2015.

7. The Company has only one operating segment which is Telecom Products and Solutions. Accordingly, separate segment information is not required to be disclosed.

8.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.

9. Results for the year ended March 31, 2016 under Ind-AS have not been given as the Company has availed the exemption provided by SEBI Circular dated July 5, 2016.

10. The Ind-AS financial results and financial information for the half year ended September 30, 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subjected to limited review or audit.

11. The Board of Directors has approved the Company's Dividend Policy which entails dividend of around 30% of net profits on the Consolidated Financials basis. The detailed policy is available on Company website www.sterlite-tech.com.

12. Previous period figures have been regrouped / rearranged wherever considered necessary.

Place: Pune

Date: Oct 27, 2016

Registered office: Sterlite Technologies Limited,

E 1, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra, India – 431 136

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FOR STERLITE TECHNOLOGIES LIMITED


DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR

