

January 18, 2017**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 DECEMBER 31, 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 meeting of Board of Directors held on January 18, 2017:

1. Un-audited Consolidated and Standalone Financial Results for the quarter ended December 31, 2016
2. Limited Review Report on the Quarterly Financial Results
3. Press Release and Presentation on Financial Results for Quarter ended December 31, 2016

The Board of Directors in the said meeting also considered and approved the appointment of M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as the new Statutory Auditors of the Company, for a period of 5 years, from the conclusion of the forthcoming Annual General Meeting (AGM) of the Company, till the conclusion of the AGM to be held for financial year 2021-22, subject to approval of the shareholders of the Company. M/s S R B C & CO LLP, Chartered Accountants will retire as the Statutory Auditors of the Company upon the conclusion of the forthcoming AGM.

Kindly take the above on record.

Thanking you.

Yours faithfully,

For Sterlite Technologies Limited**Amit Deshpande**
Company Secretary
(ACS 17551)

Enclosures: As above



PRESS RELEASE

FOR IMMEDIATE DISSEMINATION

Sterlite Tech posts 63% net profit growth in Q3FY'17; sales cross 100 countries

- *Strong operating performance with Revenue up 23% and PAT up 63% vs Q3FY'16*
- *Robust organic growth in international business, exports up 74% vs Q3FY'16*
- *Highest ever order booking in a quarter for product business over Rs 1,000 crore*

Pune, India – January 18, 2017: Sterlite Technologies Ltd [BSE: 532374, NSE: STRTECH], a global technology leader in smarter digital infrastructure, posted strong operating performance in Q3FY'17. With over 130 patents in optical communication products, system & network integration services and software solutions, Sterlite Tech posted the highest ever EBITDA at Rs 145 crore, up by 26% Y-o-Y. Revenues were up by 23% and PAT up by 63% this quarter, as compared to the corresponding quarter, last year.

With strong organic growth in international business, Sterlite Tech crossed the milestone of transforming digital infrastructure in over 100 countries. The company achieved highest ever fibre volumes, and exited Q3 with optical fibre sales at annualised run rate of over 27 million fkm. The quarter also saw highest order booking in the products business at Rs 1,000 crore.

Financial Highlights for Q3FY'17 (Consolidated - All figures are in Ind AS & Rs crore)

Sterlite Tech has posted strong business growth with annual revenue and EBITDA growing at a CAGR of 28% and 36% respectively, over the past four years. For this quarter, major financial highlights were:

- Quarterly revenues at Rs 732 crore, up 23% vs Rs 596 crore Y-o-Y.
- Highest ever EBITDA at Rs 145 crore, up 26% vs Rs 116 crore Y-o-Y.
- Profit After Tax stood at Rs 49 crore, up 63% vs Rs 30 crore Y-o-Y.
- International sales increased to Rs 284 crore in Q3FY'17 from Rs 163 crore in Q3FY'16. Currently, exports are contributing to 39% of revenues.
- The ROCE of the business stood at 22% and ROE at 25%

Particulars	Q3FY2017	Q3FY2016	% Growth
Revenue	732	596	23
EBITDA	145	116	26
PAT	49	30	63



Elaborating on the Q3 performance, **Dr Anand Agarwal, CEO, Sterlite Technologies**, said, “Our strong quarter is a testimony to our commitment of delivering the best solution through our end-to-end smarter network offerings. Since optical fibre is the key to building digital infrastructure, we are witnessing strong demand globally, for both our products and optical-fibre based smarter network solution offerings. We foresee this growth in demand to continue.”

Sharing his vision for the company, **Pravin Agarwal, Vice Chairman, Sterlite Technologies**, said, “Globally, broadband is being considered a human right and governments are taking focused measures and spends to bring high-speed broadband to their citizens. We aim to remarkably transform the global digital infrastructure through our smarter network capabilities.”

Business & Operational Highlights

- Sterlite Tech rolled out Gandhinagar Smart City Services at the hands of Hon’ble Chief Minister of Gujarat, Shri Vijay Rupani in December 2016.
- Honoured with the ‘Broadband Infrastructure Leader Award’ at the Telecom Leadership Forum.
- Improved its position from ‘Niche to Visionary’ in the Gartner Magic Quadrant for Integrated Revenue and Customer Management for its software offerings
- Won two Gold Frost & Sullivan India Manufacturing Excellence Awards in 2016.
- Granted two patents in the USA and one patent in India. These patents consolidate the Company’s entry into strategic domains of specialty fibre and sensory cables.

About Sterlite Technologies:

Sterlite Technologies Ltd [BSE: 532374, NSE: STRTECH], is a global technology leader in smarter digital infrastructure. With a pure-play telecom focused business that develops & delivers optical communication products, network & system integration services and OSS/BSS software solutions, Sterlite Tech has sales network in six continents. The Company has manufacturing presence in India, China & Brazil, and aims to transform everyday living by delivering smarter networks. With a strong portfolio of over 130 patents, Sterlite Tech is home to India’s only Centre of Excellence for broadband research. Projects undertaken by the company include intrusion-proof smarter data 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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Sumedha Mahorey Manager – Corporate Communications Phone: +91. 22. 30450404 Email: sumedha.mahorey@sterlite.com	Vishal Aggarwal Head – Investor Relations Phone: +91.20. 30514000 Email: vishal.aggarwal@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, 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: Q3 FY17

Jan 18, 2017



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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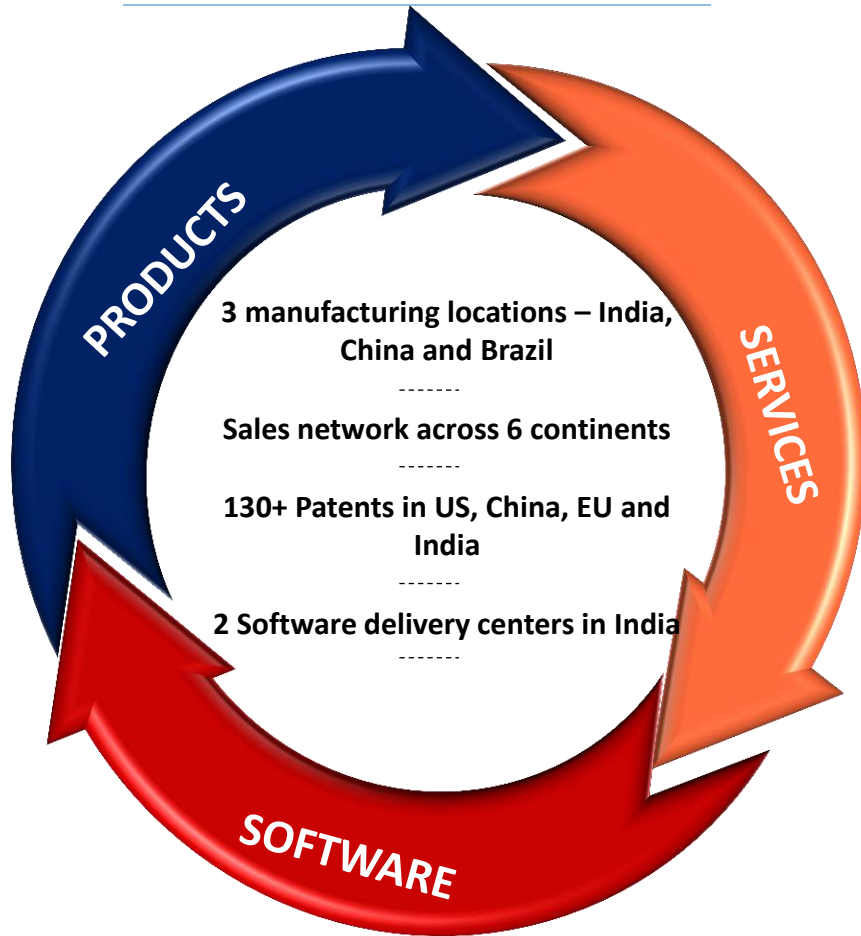
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Company Overview



Focused on the Connectivity Opportunity

Leading Global Player



Comprehensive Offerings

Integrated operations for manufacture of Optical Fibre and Optical Fibre Cables

Network and System Integration, Design, build and manage data networks

Telecom software- Offers Network and Billing management software

Diverse Opportunities



International Markets



India Telco's



Defense / Other Utilities

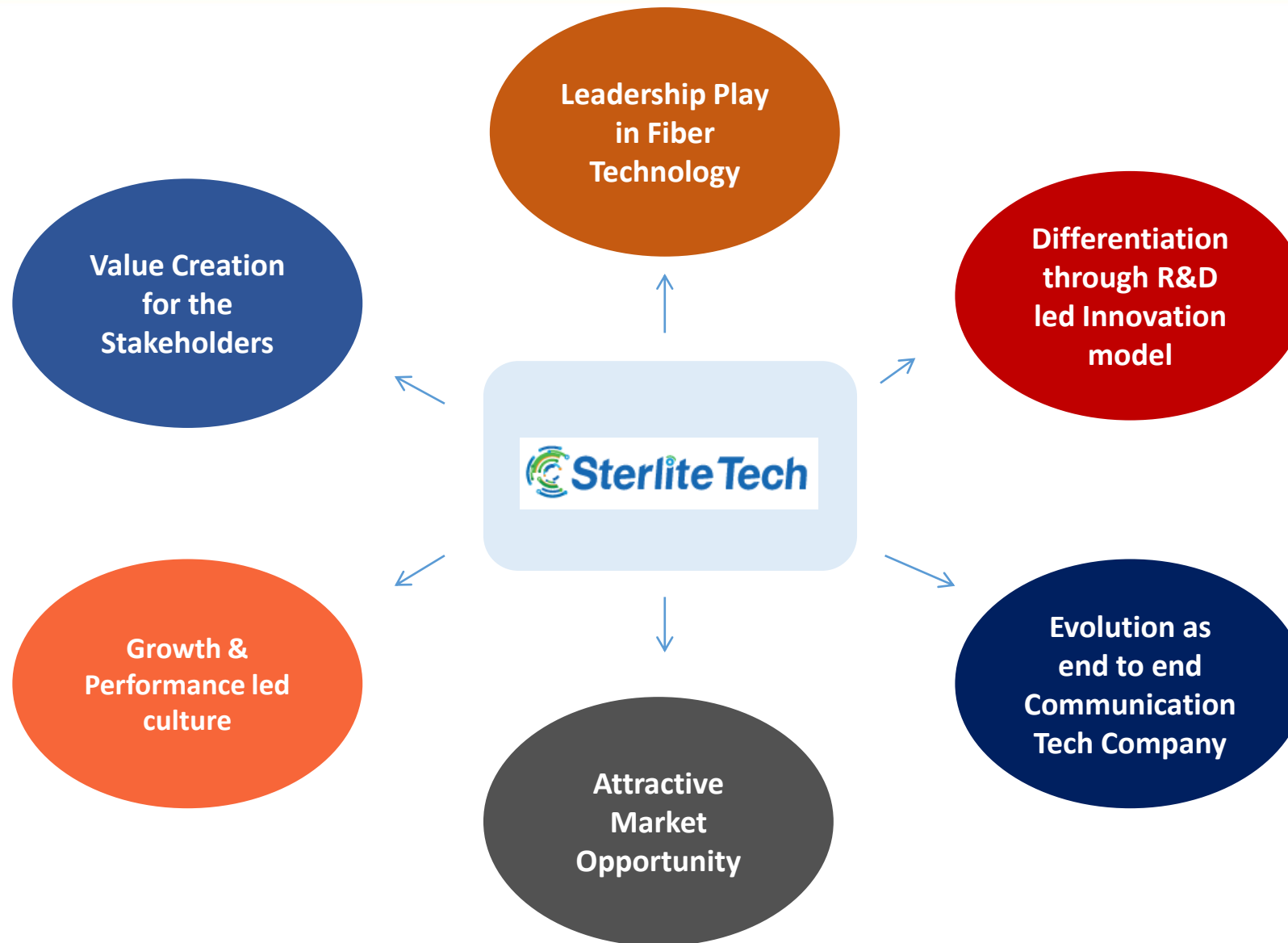


Smart Cities



Rural Broadband

Uniquely Positioned to drive growth

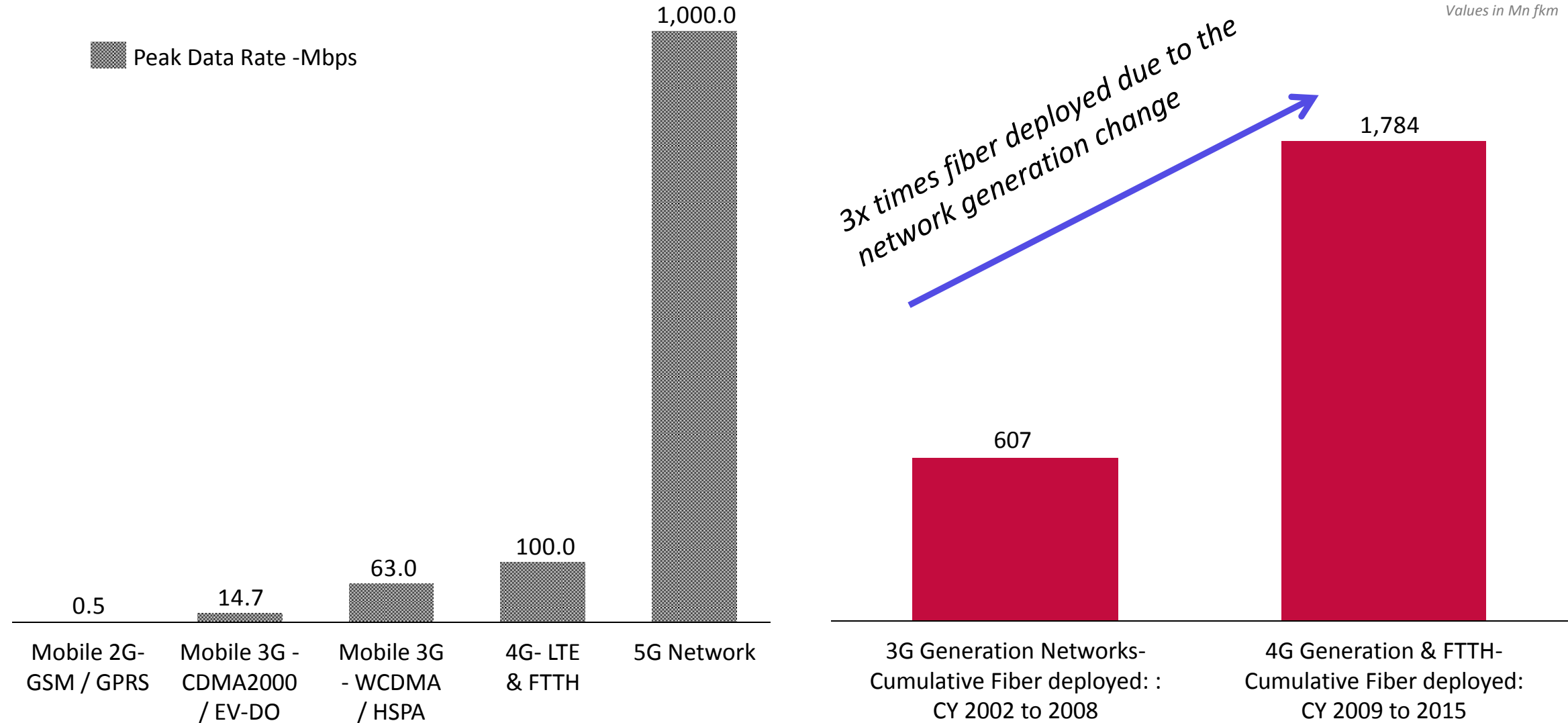


Industry Dynamics

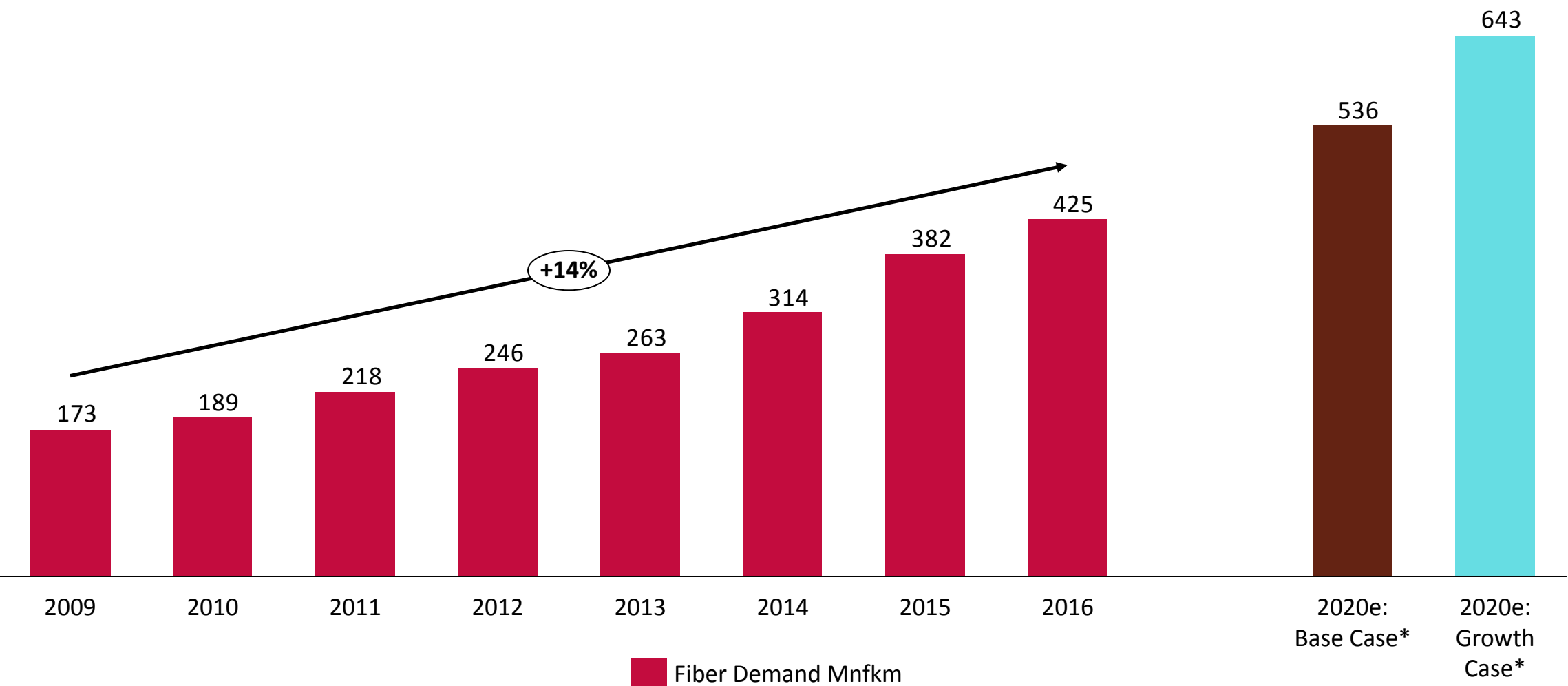


Generation of Networks & Fiber Deployed

Values in Mn fkm



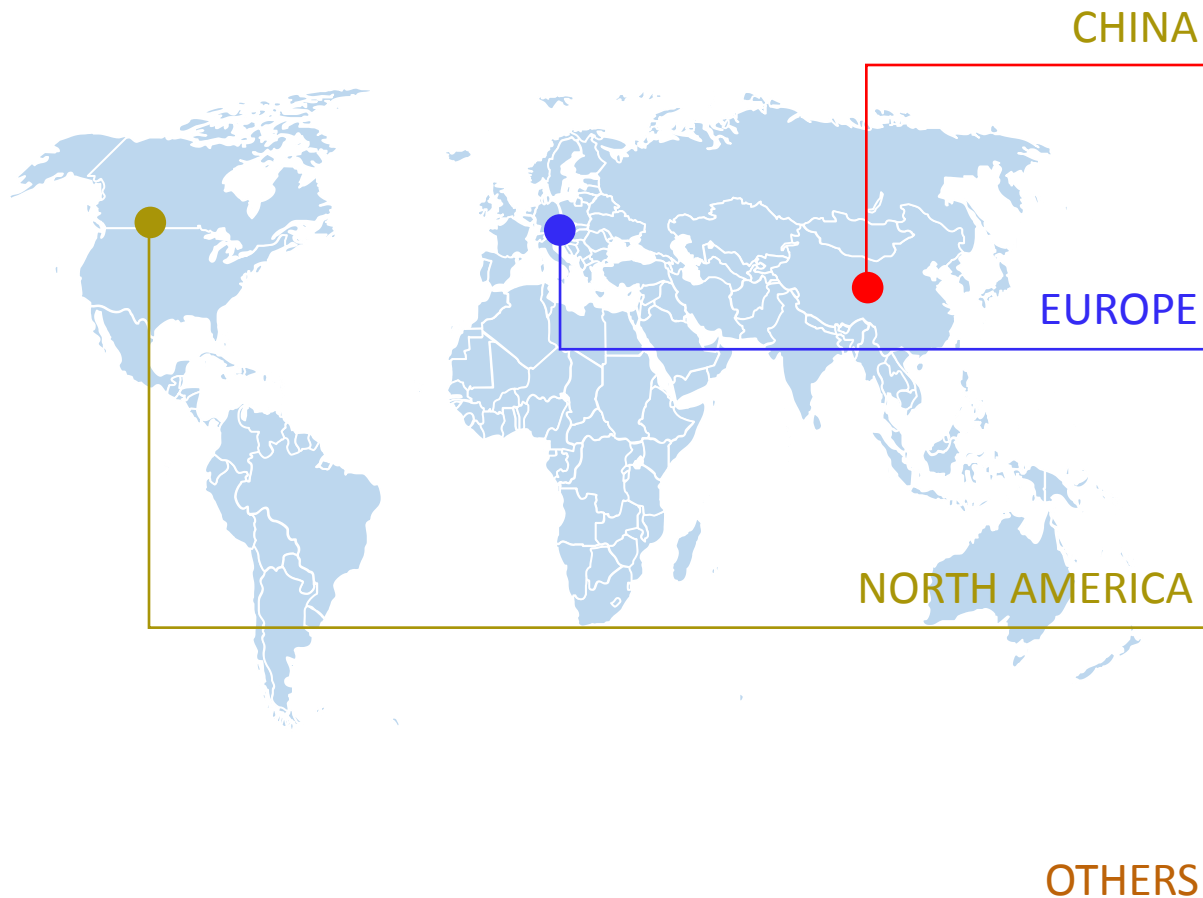
World Demand : Optical Fiber Cable



➤ Strong growth expected for the fiber consumption driven by densification of network, FTTx and 5G trials

Source: CRU Data.
* Company Estimates

Market trends are favorable for sustained growth



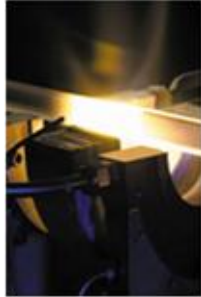
- High demand for fiber coming from large scale projects for 4G mobile network upgradation, ultra high speed broadband services in metro areas - FTTH deployments, increasing pan-China connectivity and 5G trials
- Also, increase in Chinese Government spend to enhance broadband penetration in China continues to drive up demand

- Increase in FTTx deployment in select markets driving growth
- France and Spain have been the key drivers for rise in optical cable demand in 2016
- Planned telecom reforms by the European Commission to further drive up demand, going ahead

- Continued evolution in the data consumption patterns demanding greater internet bandwidth thereby driving fiber demand
- Several companies have re-emphasized commitment to FTTx rollout and enhancement of network routes
- Significant deployment in small cell- densification of network for the 4G & 5G trials

- Pockets of Opportunity in South-East Asia and Latin America
- Fiber installations in the Middle East and Africa showing fast growth albeit on a small base

Q3FY17: Business Highlights



Current Optical fibre capacity running at annualized run rate of nearly 27 million fkm - on track to achieve capacity expansion target of 30 million fkm by mid of FY'18



With inclusion of 4 countries recently, we have now crossed sales to 100 countries till date with our fiber



Launched Cat6A data cable that supports 10 Gbit/s data rates



Sterlite Tech improved its position from Niche to Visionary in Gartner Magic Quadrant for Integrated Revenue and Customer Management for CSPs



Gandhinagar Municipal Corporation (GMC) announced the launch of its new citizen-centric Smart City

Sterlite completed end to end: Design, Build and Manage Smart City infrastructure for Gandhinagar project



CRISIL upgraded Sterlite Technologies Ltd. long term ratings to 'CRISIL AA-/Stable' and short term ratings to 'CRISIL A1+'

Q3FY17: Awards and Accolades

Won the '**Broadband Infrastructure Leader Award**' at the Telecom Leadership Forum

Sterlite Tech recognized as Asia's Best Telecom Vendor under the Category '**BSS Innovation Award**' in Telecom Asia's Readers Choice and Innovation Awards 2016

Sterlite Tech featured among '100 Best Companies to work for Women in India' instituted by AVTAR & Working Mother

Bagged two **Frost & Sullivan India Manufacturing Excellence Awards 2016**

Silvassa-based optical fibre cable manufacturing plant won '**Par Excellence Award**'

Sandip Das, Member - Advisory Board, bestowed with '**Lifetime Achievement Award**'

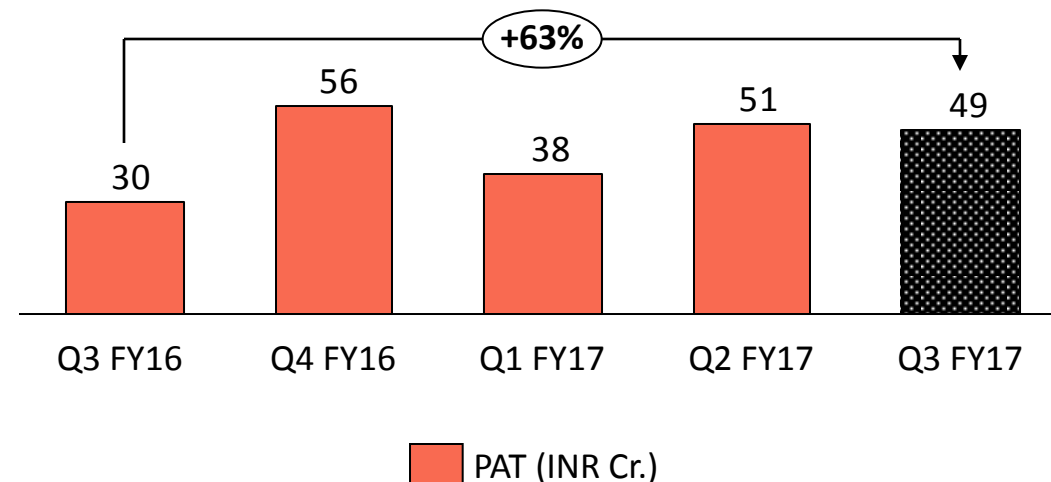
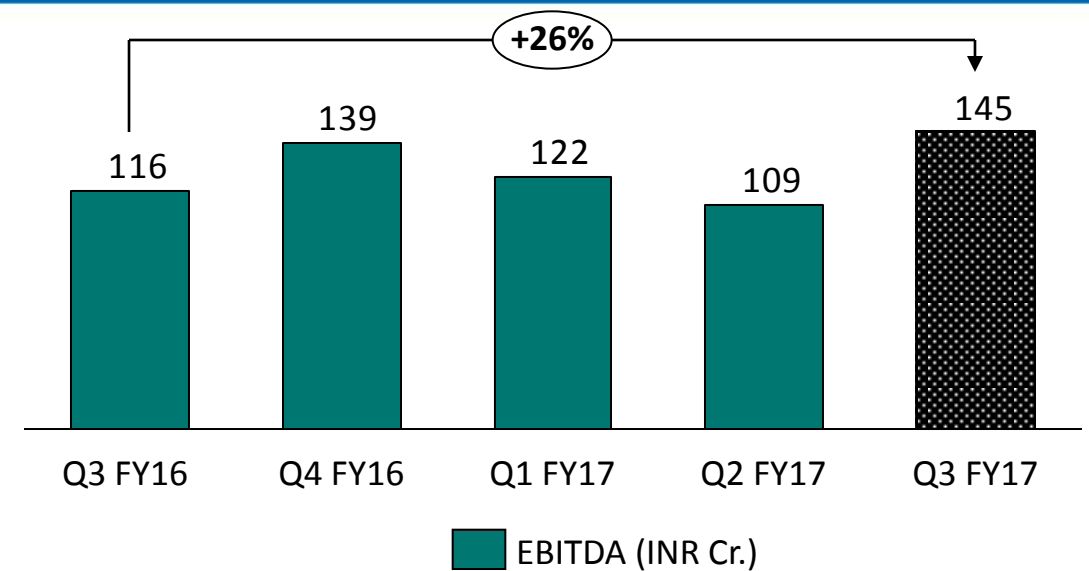
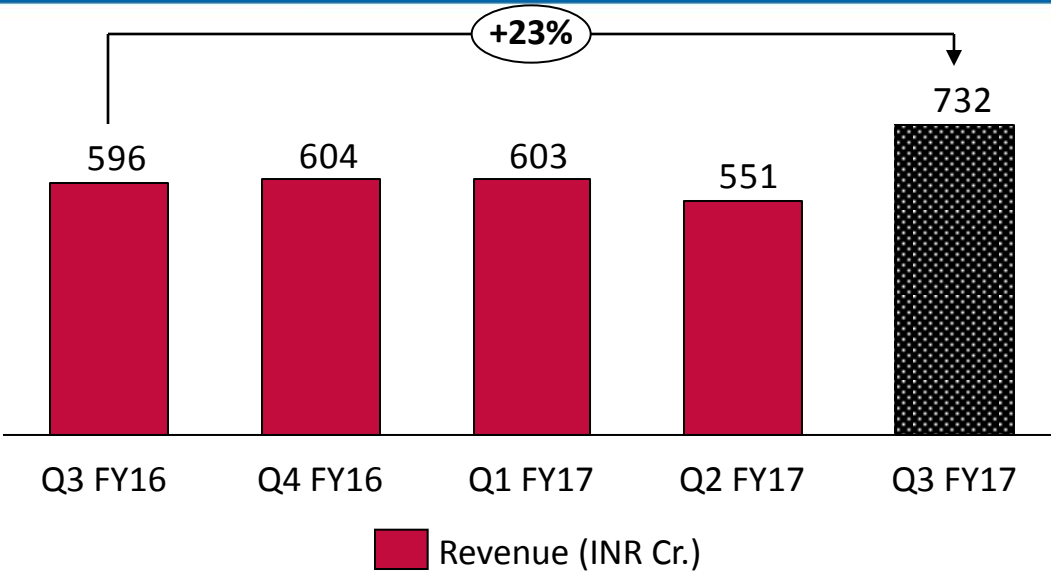


Q3 FY17 Consolidated Financial Update

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

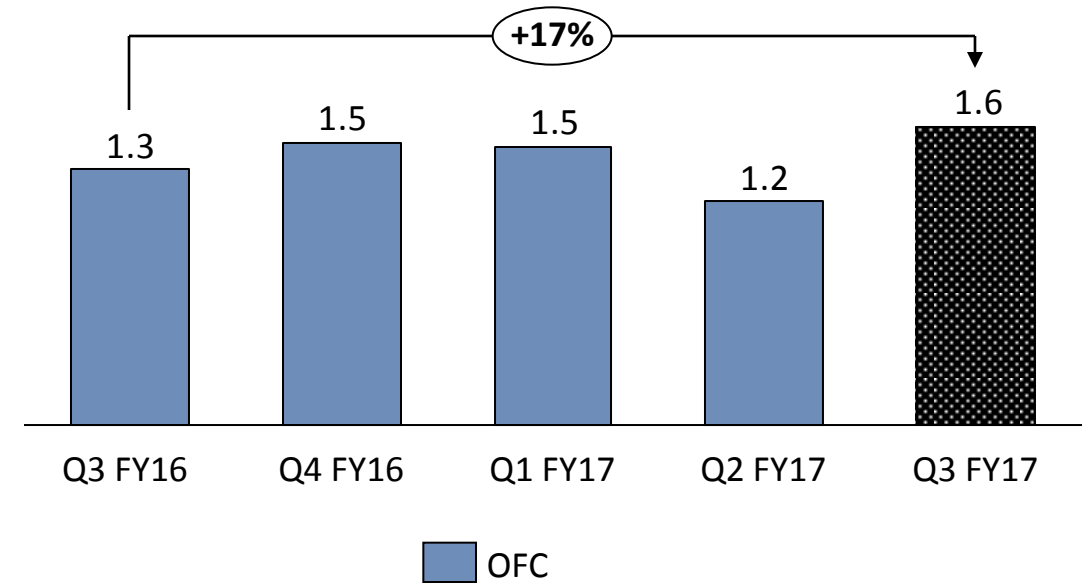
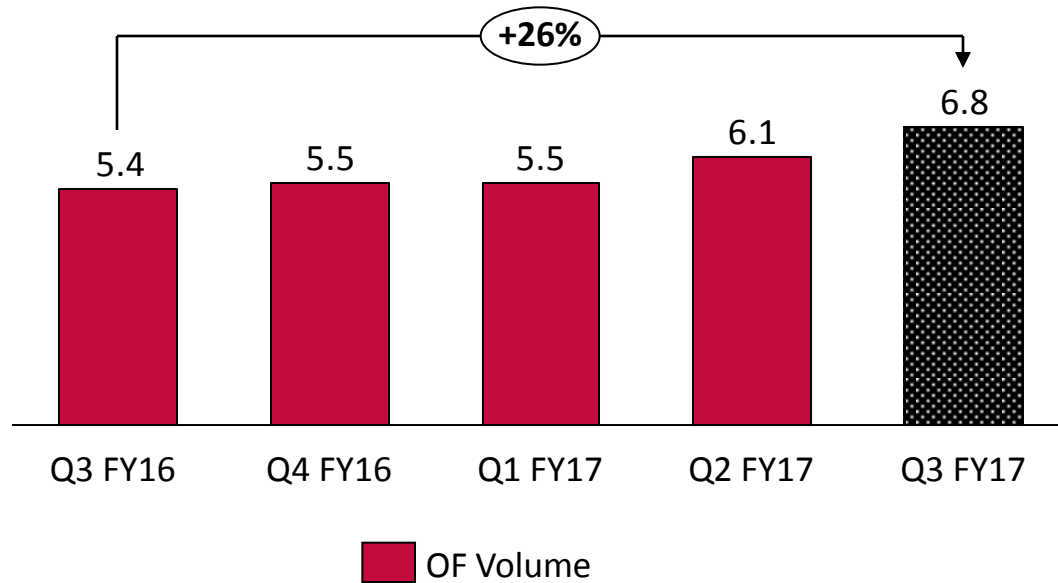


Quarterly Financial Performance



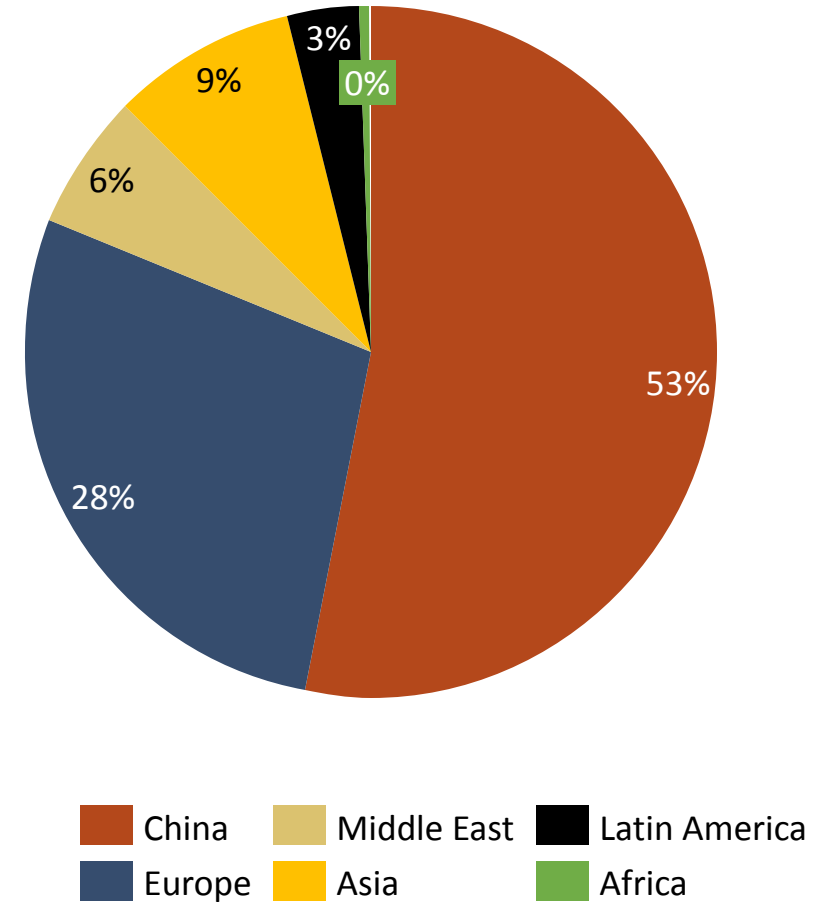
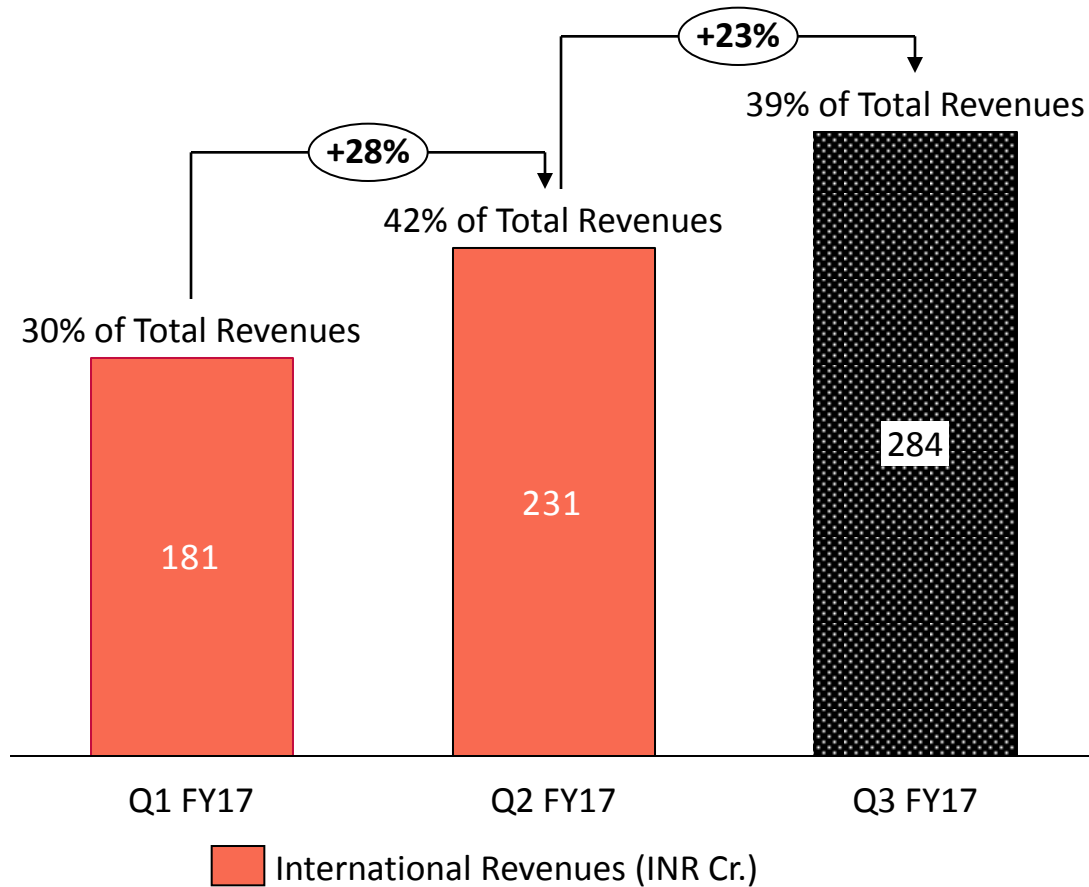
- Company registered sales growth of 23% on YoY basis
- EBITDA grew by 26% on YoY basis, driven by growth in product volume with project execution progressing firmly on QoQ basis
- PAT registered significant growth on yearly basis
- We believe, macro and micro drivers for the company are fundamentally very strong to deliver superior sustainable growth

Quarterly Volume Performance



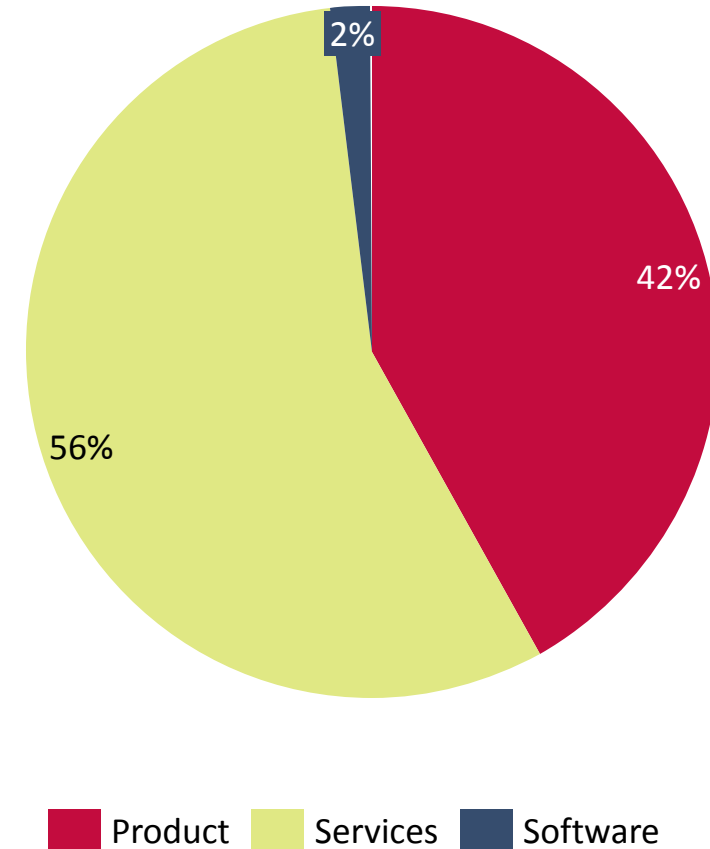
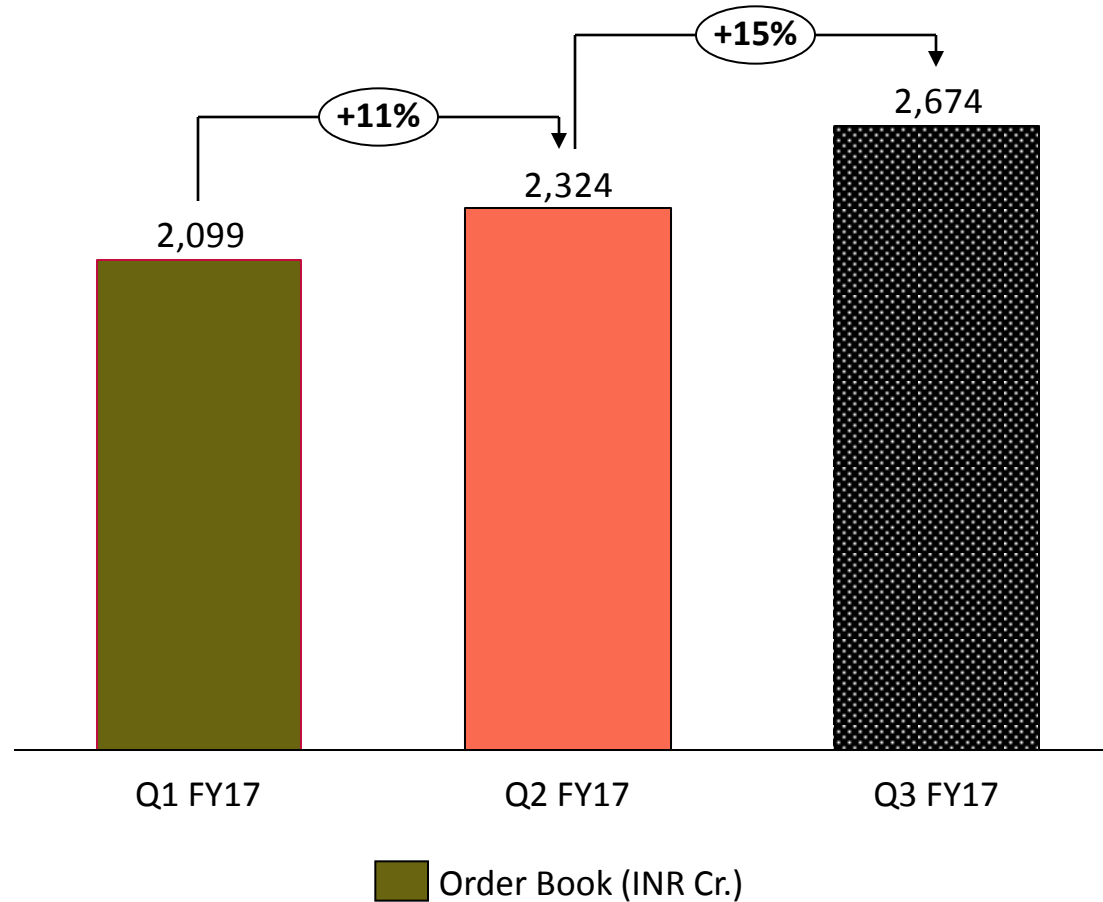
- OF volumes continuous to drive growth, driven by strong global demand
- Our capacities are running @ 27 Mn fkm on annualized basis registering 26% volume growth on YoY basis for fiber business
- OFC volume picked up sharply, driven by our long term contract execution with the key accounts, registering 17% growth on YoY basis
- We continue to see strong momentum in Optical fiber and cable volume pickup, while commanding strong margin profile for the business

International Revenue Profile



➤ Revenue contribution from International markets increases to INR 284 Cr. for Q3FY17, up 74% on YoY basis

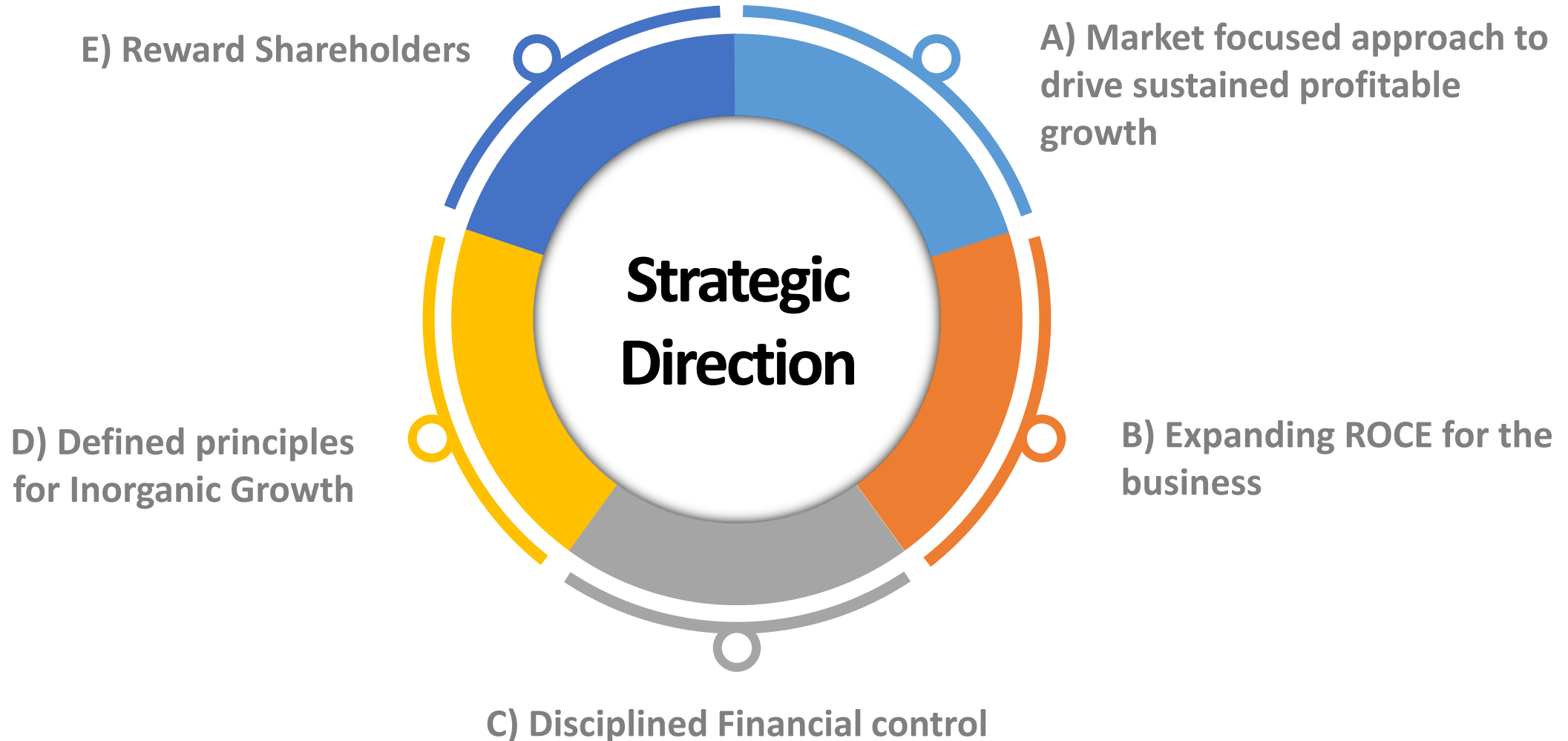
Order Book Profile



- Strong order booking for product business over Rs 1,000 Crore driven by international and domestic markets
- Order book continues to trend north reflecting 15% growth on QoQ basis

Strategic Direction

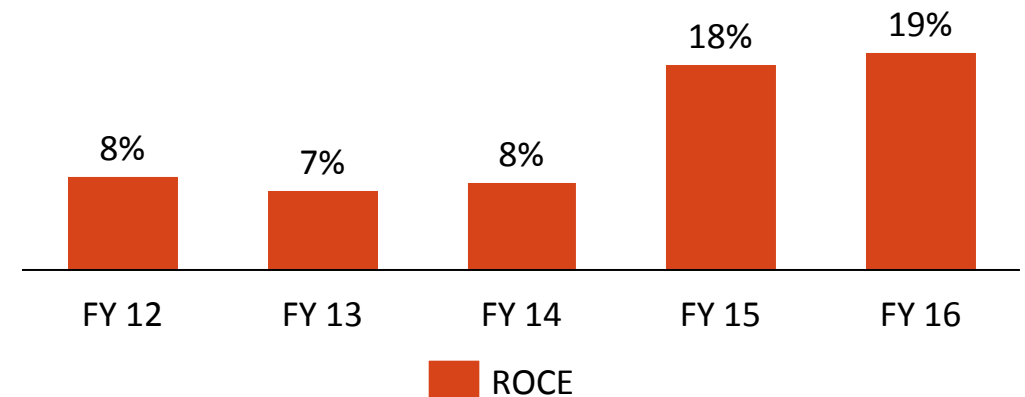
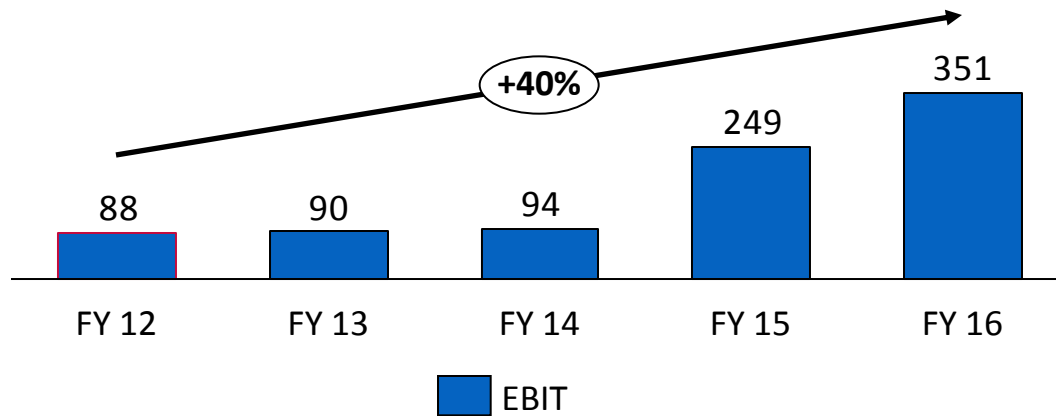
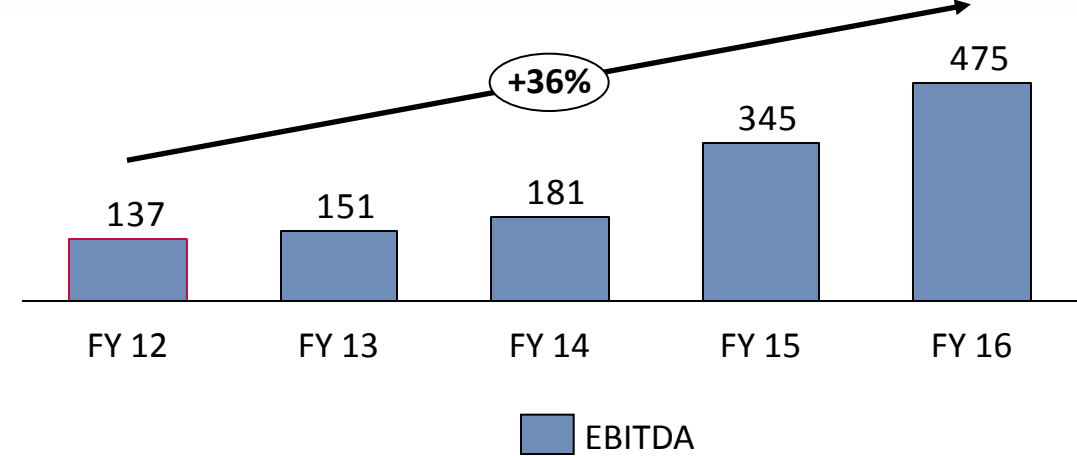
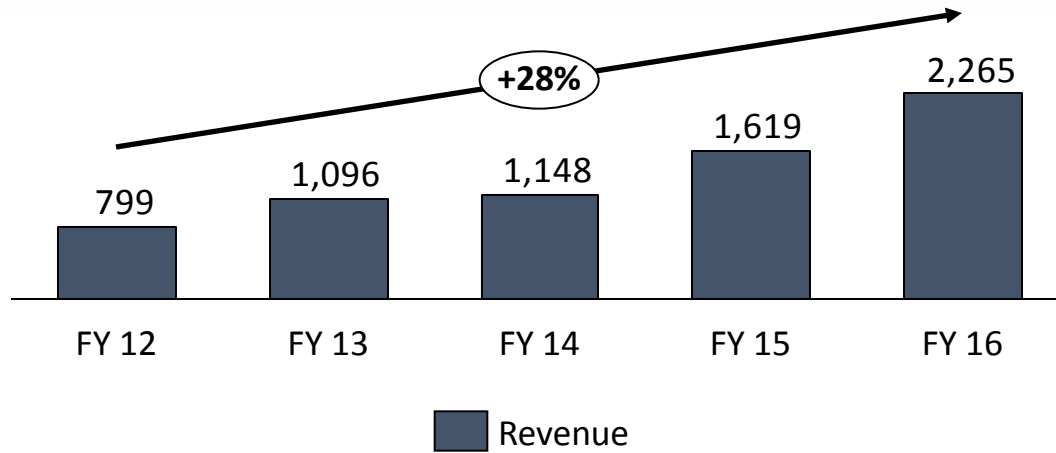




Appendix



5 Year Journey : Consolidated P&L metrics

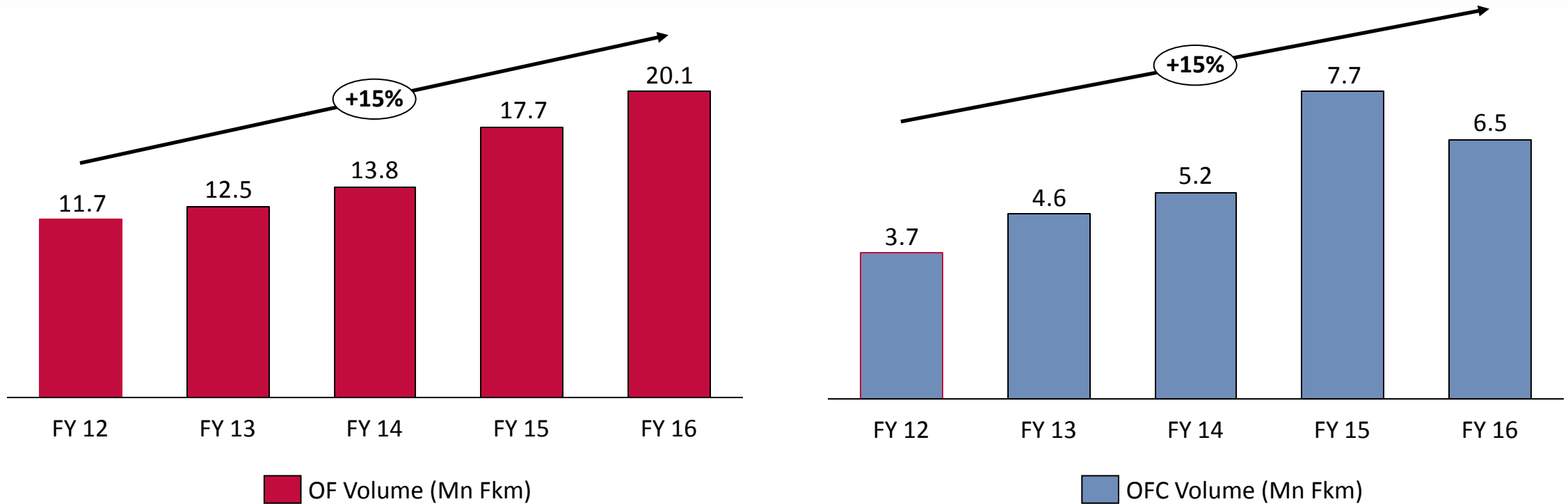


- Continued growth in Revenue, last 4 Year CAGR growth at 28%
- Stronger growth in EBITDA, last 4 Year CAGR growth at 36%
- Expanding ROCE with expanding margin for the business

Note:

- Numbers are in I-GAAP for FY12 to FY15 and in Ind-AS for FY16
- CAGR calculated using I-GAAP numbers for FY16 for like-to-like comparison
- 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

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 nine months ended December 31, 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 December 31, 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. 196.69 Crore as at December 31, 2016 and revenues of Rs. 73.51 Crore and Rs. 218.16 Crore for the quarter and nine months ended December 31, 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. 6.36 Crore as at December 31, 2016 and revenues of Rs. 5.99 Crore and Rs. 10.75 Crore for the quarter and nine months ended December 31, 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.



S R B C & CO LLP

Chartered Accountants

6. We did not review company's share of loss in joint venture of Rs. 1.41 Crore and Rs. 2.69 Crore for the quarter and nine months ended December 31, 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.

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: January 18, 2017



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 nine months ended December 31, 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 December 31, 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.



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S R B C & CO LLP

Chartered Accountants

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.

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: January 18, 2017

STERLITE TECHNOLOGIES LIMITED

(CIN : L31300MH2000PLC269261)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in Crores except per share data)

Particulars	Quarter ended			Nine months ended	
	Dec 16 (Unaudited)	Sep 16 (Unaudited)	Dec 15 (Unaudited)	Dec 16 (Unaudited)	Dec 15 (Unaudited)
Income from Operations					
a) Gross Revenue	720.07	539.83	587.86	1,854.79	1,635.64
b) Other Operating Income	12.27	10.82	7.70	31.61	25.29
Total Income from operations	732.34	550.65	595.56	1,886.40	1,660.93
Total Expenditure	632.71	486.70	524.55	1,644.67	1,425.15
a) Cost of materials consumed	246.57	197.00	234.58	657.00	715.84
b) Purchase of stock-in-trade	-	30.89	0.22	40.69	1.81
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	32.55	(42.53)	7.74	14.49	(14.71)
d) Employee benefits expense	71.43	84.08	63.92	221.20	143.94
e) Depreciation & amortisation expense	40.88	37.77	36.31	114.74	87.51
f) Other expenses	241.28	179.49	181.78	596.55	490.76
Operating Profit before Other Income, Interest and Tax	99.62	63.95	71.01	241.73	235.78
Other Income	4.55	7.75	8.22	20.37	12.91
Profit before Interest and Tax	104.18	71.70	79.23	262.10	248.69
Net Interest Cost	30.08	36.69	32.63	98.63	89.07
Profit before Tax	74.10	35.01	46.60	163.47	159.62
Tax expenses (Refer Note - 5)	19.68	(21.06)	12.15	11.75	50.65
Net Profit for the period	54.42	56.07	34.45	151.72	108.97
Minority Interest Profit / (Loss)	3.89	3.54	2.03	11.33	3.25
Share of Profit/(Loss) of Joint Venture	(1.41)	(1.70)	(2.21)	(2.69)	(6.76)
Net Profit after Tax, Minority Interest & Share in Profit/ (Loss) of Joint Venture	49.12	50.83	30.22	137.70	98.97
Other comprehensive income (net of tax)	0.77	3.65	0.46	4.42	(1.59)
Total comprehensive income (after tax)	49.89	54.48	30.68	142.12	97.38
Paid-up Equity Capital (Face value Rs.2 per share)	79.64	79.44	78.97	79.64	78.97
Earning Per Share (Rs.)- Basic	1.23	1.28	0.77	3.47	2.51
Earning Per Share (Rs.)- Diluted	1.21	1.27	0.75	3.41	2.46


FOR STERLITE TECHNOLOGIES LIMITED

DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR

STERLITE TECHNOLOGIES LIMITED

(CIN : L31300MH2000PLC269261)

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in Crores except per share data)

Particulars	Quarter ended			Nine months ended	
	Dec 16 (Unaudited)	Sep 16 (Unaudited)	Dec 15 (Unaudited)	Dec 16 (Unaudited)	Dec 15 (Unaudited)
Income from Operations					
a) Gross Revenue	677.62	498.22	569.17	1,727.54	1,552.49
b) Other Operating Income	11.99	10.46	7.58	30.78	25.02
Total Income from operations	689.61	508.68	576.75	1,758.32	1,577.51
Total Expenditure	604.90	464.23	508.24	1,567.38	1,341.96
a) Cost of materials consumed	238.79	195.13	224.63	637.38	684.18
b) Purchase of stock-in-trade	-	30.78	0.08	40.58	1.66
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	33.00	(42.99)	8.05	15.12	(16.41)
d) Employee benefits expense	65.06	75.43	58.39	200.29	125.00
e) Depreciation & amortisation expense	34.75	34.04	31.37	99.76	73.69
f) Other expenses	233.30	171.84	185.72	574.25	473.84
Operating Profit before Other Income, Interest and Tax	84.71	44.45	68.51	190.94	235.55
Other Income	4.94	6.57	8.18	20.24	12.78
Profit before Interest and Tax	89.65	51.02	76.69	211.18	248.33
Net Interest Cost	29.22	33.60	28.02	87.36	72.55
Profit before Tax	60.43	17.42	48.67	123.82	175.78
Tax expenses	16.56	3.66	11.14	32.80	49.67
Net Profit for the period	43.87	13.76	37.53	91.02	126.11
Other comprehensive income (net of tax)	0.77	3.65	0.46	4.42	(1.59)
Total comprehensive income (after tax)	44.64	17.41	37.99	95.44	124.52
Paid-up Equity Capital (Face value Rs.2 per share)	79.64	79.44	78.97	79.64	78.97
Earning Per Share (Rs.)- Basic	1.10	0.35	0.95	2.30	3.20
Earning Per Share (Rs.)- Diluted	1.08	0.34	0.93	2.25	3.13


FOR STERLITE TECHNOLOGIES LIMITED

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Notes:

1. The above results have been reviewed by the Audit Committee. The Board of directors at its meeting held on January 18, 2017 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 nine months ended December 31, 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 nine months ended December 31, 2015 under Ind-AS and previous Indian GAAP is as follows:

Particulars	Qtr ended Dec 15	Nine months ended Dec 15
Net profit after tax as per previous GAAP (adjusted for impact of demerger referred in Note 2 above and merger referred in Note 4 below)	36.24	124.09
Measurement of derivative financial instruments at fair value	0.87	0.50
Reclassification of actuarial gains/losses on employee benefit obligations to OCI	1.20	2.14
Discounting of provisions	0.59	1.02
Depreciation on fair value adjustments to PP&E	0.35	0.93
Interest income on unwinding of discount on financial assets	0.12	0.34
Interest expense on unwinding of discount on financial liabilities	-0.24	-0.45
Others	-0.91	-1.40
Deferred tax on above adjustments	-0.70	-1.07
Net profit after tax as per Ind-AS	37.53	126.11
Other comprehensive income (OCI) (net of tax)	0.46	-1.59
Total comprehensive income	37.99	124.52

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 nine months ended December 31, 2016 incorporate the impact of the merger of ETPL and are to that extent not comparable with the results for the nine months ended December 31, 2015.

Under Ind-AS, the Company has accounted for the above 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 ('SNL') (a wholly owned subsidiary of the Company) with the Company, subject to requisite regulatory approvals. The draft Scheme in this regard has been filed with the stock exchanges. The Company had recognised deferred tax asset of Rs. 28.34 crore on the losses of SNL in the Consolidated Results for the previous quarter ended Sept 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:

	Nine Months Ended Dec 16	Nine Months Ended Dec 15	Qtr Ended Dec 16	Qtr Ended Dec 15	Qtr Ended Sept 16
Revenue	6.23	-7.73	2.85	-7.73	-2.43
Profit Before Tax	0.79	-7.73	2.85	-7.73	-2.43

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 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.sterlitetech.com.

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

Place: Pune
Date: Jan 18, 2017

Registered office: Sterlite Technologies Limited,
E 1, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra, India – 431 136

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FOR STERLITE TECHNOLOGIES LIMITED

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