

**STERLITE TECHNOLOGIES LIMITED**  
(CIN : L31300MH2000PLC269261)  
**CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs. in Crores except per share data)

| Particulars  | Quarter ended          |                       |                        | Year Ended          |
|--|------------------------|-----------------------|------------------------|---------------------|
|  | June 18<br>(Unaudited) | Mar 18<br>(Unaudited) | June 17<br>(Unaudited) | Mar 18<br>(Audited) |
| Revenue from operations  | 876.89                 | 846.64                | 744.41                 | 3,205.49            |
| Other income   | 7.25                   | 17.17                 | 6.78                   | 39.27               |
| <b>Total Income</b>  | <b>884.14</b>          | <b>863.81</b>         | <b>751.19</b>          | <b>3,244.76</b>     |
| <b>Total Expenditure</b>   | <b>699.84</b>          | <b>704.07</b>         | <b>657.14</b>          | <b>2,742.18</b>     |
| Cost of materials consumed   | 269.61                 | 376.37                | 248.74                 | 1,222.15            |
| Purchase of stock-in-trade   | 5.46                   | 9.19                  | 7.76                   | 32.99               |
| (Inc) / Dec in finished goods, stock-in-trade & WIP  | 58.80                  | (55.55)               | 37.39                  | 15.93               |
| Excise duty on sale of goods   | -                      | -                     | 28.38                  | 28.38               |
| Employee benefits expense  | 92.54                  | 90.49                 | 78.95                  | 344.72              |
| Finance Costs  | 23.05                  | 25.28                 | 28.52                  | 103.83              |
| Depreciation and amortisation expense  | 44.79                  | 52.49                 | 41.26                  | 182.21              |
| Other expenses   | 205.59                 | 205.80                | 186.14                 | 811.97              |
| <b>Profit before tax &amp; share of net profits of investments accounted using equity method</b> | <b>184.30</b>          | <b>159.74</b>         | <b>94.05</b>           | <b>502.58</b>       |
| Share of Loss of Joint Venture   | -                      | -                     | (0.70)                 | (0.92)              |
| <b>Profit before tax</b>   | <b>184.30</b>          | <b>159.74</b>         | <b>93.35</b>           | <b>501.66</b>       |
| <b>Tax expense :</b>   | <b>54.84</b>           | <b>36.20</b>          | <b>25.52</b>           | <b>133.15</b>       |
| Current tax  | 55.72                  | 33.23                 | 30.78                  | 135.18              |
| Deferred tax   | (0.88)                 | 2.97                  | (5.26)                 | (2.03)              |
| <b>Net Profit after Tax &amp; Share in Loss of Joint Venture</b>                                 | <b>129.46</b>          | <b>123.54</b>         | <b>67.83</b>           | <b>368.51</b>       |
| <b>Loss from discontinued operations</b>   | <b>(0.98)</b>          | <b>(4.38)</b>         | <b>-</b>               | <b>(4.38)</b>       |
| <b>Profit for the year</b>   | <b>128.48</b>          | <b>119.16</b>         | <b>67.83</b>           | <b>364.13</b>       |
| <b>Other Comprehensive Income</b>  |                        |                       |                        |                     |
| A. i) Items that will be reclassified to Profit or Loss  | 33.22                  | (18.12)               | (8.72)                 | (23.76)             |
| ii) Income tax relating these items  | (12.30)                | 11.72                 | 3.73                   | 17.12               |
| B. i) Items that will not be reclassified to Profit or Loss                                      | -                      | (3.10)                | 0.50                   | (2.01)              |
| ii) Income tax relating to the these items   | -                      | (0.25)                | (0.17)                 | (0.42)              |
| <b>Other comprehensive income</b>  | <b>20.92</b>           | <b>(9.75)</b>         | <b>(4.66)</b>          | <b>(9.07)</b>       |
| <b>Total comprehensive income for the period</b>   | <b>149.40</b>          | <b>109.41</b>         | <b>63.17</b>           | <b>355.06</b>       |
| <b>Net Profit attributable to</b>  |                        |                       |                        |                     |
| a) Owners of the Company   | 120.71                 | 112.42                | 60.59                  | 334.33              |
| b) Non controlling Interest  | 7.77                   | 6.74                  | 7.24                   | 29.80               |
| <b>Other Comprehensive Income attributable to</b>  |                        |                       |                        |                     |
| a) Owners of the Company   | 21.42                  | (13.57)               | (4.66)                 | (15.38)             |
| b) Non controlling Interest  | (0.50)                 | 3.82                  | -                      | 6.31                |
| <b>Total comprehensive income attributable to</b>  |                        |                       |                        |                     |
| a) Owners of the Company   | 142.13                 | 98.85                 | 55.93                  | 318.95              |
| b) Non controlling Interest  | 7.27                   | 10.56                 | 7.24                   | 36.11               |
| Paid-up Equity Capital (Face value Rs.2 per share)   | 80.30                  | 80.20                 | 79.92                  | 80.20               |
| Other equity including debenture redemption reserve  | -                      | -                     | -                      | 1,095.12            |
| Earning Per Share (Rs.)- Basic   | 3.01                   | 2.82                  | 1.52                   | 8.38                |
| Earning Per Share (Rs.)- Diluted   | 2.97                   | 2.77                  | 1.49                   | 8.25                |



**For STERLITE TECHNOLOGIES LIMITED**

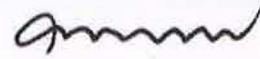
  
**DR. ANAND AGARWAL**  
CEO & WHOLE TIME DIRECTOR

**STERLITE TECHNOLOGIES LIMITED**  
(CIN : L31300MH2000PLC289281)  
**STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs. in Crores except per share data)

| Particulars   | Quarter ended          |                       |                        | Year Ended          |
|---|------------------------|-----------------------|------------------------|---------------------|
|   | June 18<br>(Unaudited) | Mar 18<br>(Unaudited) | June 17<br>(Unaudited) | Mar 18<br>(Audited) |
| Revenue from operations                                     | 827.21                 | 768.31                | 674.15                 | 2,893.57            |
| Other income  | 6.23                   | 16.85                 | 6.32                   | 37.03               |
| <b>Total Income</b>   | <b>833.44</b>          | <b>785.16</b>         | <b>680.47</b>          | <b>2,930.60</b>     |
| <b>Total Expenditure</b>                                    | <b>679.36</b>          | <b>654.81</b>         | <b>617.37</b>          | <b>2,663.36</b>     |
| Cost of materials consumed                                  | 264.51                 | 349.11                | 227.56                 | 1,131.10            |
| Purchase of stock-in-trade                                  | 5.46                   | 9.19                  | 7.78                   | 32.99               |
| (Inc) / Dec in finished goods, stock-in-trade & WIP         | 73.11                  | (54.48)               | 37.06                  | 18.68               |
| Excise duty on sale of goods                                | -                      | -                     | 28.46                  | 28.46               |
| Employee benefits expense                                   | 84.55                  | 81.76                 | 73.37                  | 316.10              |
| Finance Costs   | 22.85                  | 27.10                 | 26.05                  | 102.68              |
| Depreciation and amortisation expense                       | 41.51                  | 49.36                 | 39.24                  | 170.14              |
| Other expenses  | 187.57                 | 192.78                | 177.88                 | 765.21              |
| <b>Profit before tax</b>                                    | <b>154.08</b>          | <b>130.35</b>         | <b>63.10</b>           | <b>367.24</b>       |
| <b>Tax expense :</b>  | <b>49.69</b>           | <b>31.65</b>          | <b>22.93</b>           | <b>112.66</b>       |
| Current tax   | 50.96                  | 28.44                 | 27.51                  | 113.68              |
| Deferred tax  | (1.37)                 | 3.11                  | (4.58)                 | (1.12)              |
| <b>Net profit for the period</b>                            | <b>104.49</b>          | <b>98.80</b>          | <b>40.17</b>           | <b>254.68</b>       |
| <b>Other Comprehensive Income</b>                           |                        |                       |                        |                     |
| A. i) Items that will be reclassified to Profit or Loss     | 35.20                  | (33.41)               | (10.77)                | (49.01)             |
| ii) Income tax relating these items                         | (12.30)                | 11.72                 | 3.73                   | 17.12               |
| B. i) Items that will not be reclassified to Profit or Loss | -                      | (3.10)                | 0.50                   | (2.01)              |
| ii) Income tax relating to these items                      | -                      | (0.25)                | (0.17)                 | (0.42)              |
| <b>Other comprehensive income</b>                           | <b>22.90</b>           | <b>(25.04)</b>        | <b>(6.71)</b>          | <b>(34.32)</b>      |
| <b>Total comprehensive income for the period</b>            | <b>127.39</b>          | <b>73.76</b>          | <b>33.46</b>           | <b>220.36</b>       |
| Paid-up Equity Capital (Face value Rs.2 per share)          | 80.30                  | 80.20                 | 79.92                  | 80.20               |
| Other equity including debenture redemption reserve         | -                      | -                     | -                      | 989.79              |
| Earning Per Share (Rs.)- Basic                              | 2.60                   | 2.48                  | 1.01                   | 6.38                |
| Earning Per Share (Rs.)- Diluted                            | 2.57                   | 2.44                  | 0.99                   | 6.28                |

For STERLITE TECHNOLOGIES LIMITED



**DR. ANAND AGARWAL**  
**CEO & WHOLE TIME DIRECTOR**





**Notes:**

1. The above results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on July 19, 2018 approved the above results.
2. The above statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company has only one operating segment which is Telecom Products and Solutions. Accordingly, separate segment information is not required to be disclosed.
4. During the year 2005-06, the CESTAT had upheld a demand of Rs. 188 crore (including penalties but excluding interest thereon) in a disputed Excise matter. The Company is contesting this case and the matter is pending for decision with the Hon'ble Supreme Court. The auditors have qualified their review report with respect to this matter stating their inability to quantify the amount of expected liability.
5. Effective April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The cumulative effect of applying Ind AS 115 has been adjusted to the opening balance of retained earnings resulting in reduction of Rs. 19.54 crores. The Revenue and Profit Before Tax for the current quarter is lower by Rs 22.73 and Rs 1.79 respectively and hence not comparable to the previous periods disclosed.
6. During the year 2015-16, the Company had acquired 100% of the paid up equity share capital of Ellicore 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 under a scheme of amalgamation approved by Hon'ble Bombay High Court and Gujarat High Court (the "Scheme"). Goodwill (excess of purchase consideration over the aggregate book value of the net assets acquired) is being amortised over a period of five years, as per the Scheme. Ind-AS does not allow amortisation of goodwill, which amounted to Rs.7.39 crore for the quarter. Consequently, the auditors have included an emphasis of matter paragraph in regards to this matter.
7. During the year 2016-17, the National Company Law Tribunal vide Order dated July 27, 2017 has approved a scheme of merger of the passive infrastructure business of Speedon Network Limited (SNL), a wholly owned subsidiary (Demerged company) with Sterlite Technologies Limited. The scheme is effective from September 1, 2017 with appointed date of October 1, 2016. Pursuant to the scheme, the Company has recorded all assets, liabilities and reserves (including negative balance reserves, if any) pertaining to the merged undertaking at their respective book values. The standalone financial results for the current quarter include the operations of the merged undertaking. The figures for the previous period i.e. quarter ended June 2017 have also been restated accordingly to incorporate the impact of the Scheme of Arrangement. As a result the net profit after tax for the quarter ended June 2017 is lower by Rs 2.05 crore as against the earlier reported net profit after tax of Rs.42.23 crore.
8. Loss from discontinued operations pertain to Maharashtra Transmission Communication Infrastructure Limited, a subsidiary of the company. The company anticipates completion of the sale of MTCIL by March 2019.
9. In accordance with the requirements of Ind AS, revenue for the quarter ended June 2018 and March 2018 is net of Goods and Services Tax ('GST'). However, revenue for quarter ended June 2017 is inclusive of excise duty.
10. The company, through its subsidiary Sterlite Technologies S.p.A, has entered into a share purchase agreement dated July 6, 2018 to acquire 100% equity of Metallurgica Bresciano S.p.A (Metallurgica) for a purchase consideration of Euro 46.7 million. The acquisition is expected to be completed in the quarter ending September 30, 2018.
11. Previous period figures have been regrouped / rearranged wherever considered necessary.

Place: Gurugram  
Date: July 19, 2018

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**For STERLITE TECHNOLOGIES LIMITED**

  
**DR. ANAND AGARWAL**  
**CEO & WHOLE TIME DIRECTOR**

