

STERLITE TECHNOLOGIES LIMITED
(CIN : L31300MH2000PLC269261)
CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in Crores except per share and EPS information)

Particulars	Quarter ended			Year ended
	June 17 (Unaudited)	Mar 17 (Audited)	June 16 (Unaudited)	Mar 17 (Audited)
Revenue from operations	744.41	707.16	603.41	2,593.56
Other Income	6.78	3.08	8.07	23.45
Total Income	751.19	710.24	611.48	2,617.01
Total Expenditure	657.14	613.51	557.12	2,356.81
a) Cost of materials consumed	247.54	406.73	213.43	1,063.73
b) Purchases of stock-in-trade	7.76	-	9.80	40.69
c) (Inc) / Dec in inventories of finished goods, stock-in-trade & WIP	37.39	(120.56)	24.47	(106.07)
d) Excise duty on sale of goods	28.38	6.62	39.57	144.71
d) Employee benefits expense	77.13	69.10	65.69	290.30
e) Finance Costs	28.52	24.30	31.86	122.93
f) Depreciation & amortisation expense (Refer note 5)	41.26	44.49	36.09	159.23
g) Other expenses	189.16	182.83	136.21	641.29
Profit before tax	94.05	96.73	54.36	260.20
Tax expense	25.52	27.92	13.13	39.66
Current Tax	30.78	29.03	14.95	66.92
Deferred Tax (Refer note 6)	(5.26)	(1.11)	(1.82)	(27.26)
Net Profit for the period	68.53	68.81	41.23	220.54
Share of Profit/(Loss) of Joint Venture	(0.70)	(0.14)	0.41	(2.83)
Net Profit after Tax & Share in Profit/ (Loss) of Joint Venture	67.83	68.67	41.64	217.71
Other comprehensive income				
A. i) Items that will be reclassified to Profit or Loss	(8.72)	(7.60)	-	(0.83)
ii) Income tax relating to these items	3.73	2.63	-	0.29
B. i) Items that will not be reclassified to Profit or Loss	0.50	(0.82)	-	(0.82)
ii) Income tax relating to these items	(0.17)	0.28	-	0.28
Other comprehensive income	(4.66)	(5.51)	-	(1.08)
Total comprehensive income for the period	63.17	63.16	41.64	216.63
Net Profit attributable to				
a) Owners of the Company	60.59	63.66	37.74	201.38
b) Non controlling Interest	7.24	5.01	3.90	16.33
Other Comprehensive income attributable to				
a) Owners of the Company	(4.66)	(5.51)	-	(1.08)
b) Non controlling Interest	-	-	-	-
Total comprehensive income attributable to				
a) Owners of the Company	55.93	58.15	37.74	200.30
b) Non controlling Interest	7.24	5.01	3.90	16.33
Paid-up Equity Capital (Face value Rs.2 per share)	79.92	79.66	79.09	79.66
Other Equity including debenture redemption reserve	-	800.41	-	800.41
Earning Per Share (Rs.)- Basic	1.52	1.60	0.96	5.07
Earning Per Share (Rs.)- Diluted	1.49	1.57	0.94	4.98

FOR STERLITE TECHNOLOGIES LIMITED


DR. ANAND AGARWAL
CEO & WHOLE TIME DIRECTOR



STERLITE TECHNOLOGIES LIMITED
(CIN : L31300MH2000PLC269261)
STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in Crores except per share and EPS information)

Particulars	Quarter ended			Year ended
	June 17 (Unaudited)	Mar 17 (Audited)	June 16 (Unaudited)	Mar 17 (Audited)
Revenue from operations	674.19	642.86	560.03	2,401.18
Other Income	6.32	8.75	8.73	28.99
Total Income	680.51	651.61	568.76	2,430.17
Total Expenditure	615.35	577.46	522.79	2,232.19
a) Cost of materials consumed	230.17	384.53	203.46	1,021.90
b) Purchases of stock-in-trade	7.76	-	9.80	40.58
c) (Inc) / Dec in inventories of finished goods, stock-in-trade & WIP	37.06	(117.39)	25.11	(102.27)
d) Excise duty on sale of goods	28.46	6.71	39.57	144.80
e) Employee benefits expense	70.04	57.99	59.80	258.28
f) Finance Costs	26.05	24.79	24.54	112.15
g) Depreciation & amortisation expense (Refer note 5)	37.02	38.73	30.97	138.49
h) Other expenses	178.79	182.10	129.54	618.26
Profit before tax	65.16	74.15	45.97	197.98
Tax expense :	22.93	24.44	12.58	57.24
Current Tax	27.51	23.55	14.40	54.77
Deferred Tax	(4.58)	0.89	(1.82)	2.47
Net Profit for the period	42.23	49.71	33.39	140.74
Other comprehensive income				
A. i) Items that will be reclassified to Profit or Loss	(10.77)	(7.60)	-	(0.83)
ii) Income tax relating these items	3.73	2.63	-	0.29
B. i) Items that will not be reclassified to Profit or Loss	0.50	(0.82)	-	(0.82)
ii) Income tax relating to these items	(0.17)	0.28	-	0.28
Other comprehensive income	(6.71)	(5.51)	-	(1.08)
Total comprehensive income for the period	35.52	44.20	33.39	139.66
Paid-up Equity Capital (Face value Rs.2 per share)	79.92	79.66	79.09	79.66
Other Equity including debenture redemption reserve	-	891.66	-	891.66
Earning Per Share (Rs.)- Basic	1.06	1.25	0.84	3.55
Earning Per Share (Rs.)- Diluted	1.04	1.23	0.83	3.48



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, 2017 approved the above results.
2. The above statement has been prepared in accordance with the Companies (India 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 Crores (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. During the year 2015-16, the Company had acquired 100% of the paid up equity share capital of Elitecore 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. 7.37 crore for the quarter. Consequently, the auditors have included an emphasis of matter paragraph in regards to this matter.
6. 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 with effect from October 1, 2016, subject to requisite regulatory approvals. The Scheme has been filed with NCLT-Mumbai & Ahmedabad bench and is pending for their approval. The Company had recognised deferred tax asset of Rs. 31.76 crore on the losses of SNL in the Consolidated financial results for the previous year ended March 31, 2017, in accordance with Ind-AS 12.
7. Previous period figures have been regrouped / rearranged wherever considered necessary.

Place: Pune

Date: July 19, 2017

Registered office: Sterlite Technologies Limited,

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FOR STERLITE TECHNOLOGIES LIMITED

A handwritten signature in blue ink, appearing to read "Anand Agarwal".

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

