



STERLITE TECHNOLOGIES LIMITED
STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

(Rs. in Lacs except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	Sept 14 (Unaudited)	June 14 (Unaudited)	Sept 13 (Unaudited)	Sept 14 (Unaudited)	Sept 13 (Unaudited)	Mar 14 (Audited)
Income from Operations						
a) Net Revenue	57,402	55,068	62,881	112,470	137,359	266,358
b) Other Operating Income	1,805	1,372	1,368	3,177	2,722	6,276
Total Income from operations (Net)	59,207	56,440	64,249	115,647	140,081	272,634
Total Expenditure	56,081	52,253	61,412	108,334	131,400	257,493
a) Cost of materials consumed	34,464	36,039	45,247	70,503	95,605	177,686
b) Purchase of stock-in-trade	1,338	1,419	685	2,757	1,506	2,812
c) (Inc) / Dec in finished goods, stock-in-trade & WIP	117	(3,136)	(4,569)	(3,019)	(6,728)	(1,805)
d) Staff Cost	3,944	2,942	3,632	6,886	7,081	12,239
e) Depreciation & Impairment	2,745	2,667	2,541	5,412	4,913	10,288
f) Other Expenditure	13,473	12,322	13,876	25,795	29,023	56,273
Operating profit before other income, interest and tax	3,126	4,187	2,837	7,313	8,681	15,141
Other Income	2,277	274	446	2,551	772	1,695
Profit before Interest and Tax	5,403	4,461	3,283	9,864	9,453	16,836
Net Interest Cost	4,242	2,966	1,643	7,208	4,425	9,528
Profit before tax	1,161	1,495	1,640	2,656	5,028	7,308
Tax Expense	(95)	546	437	451	1,565	2,288
Net Profit after tax	1,256	949	1,203	2,205	3,463	5,020
Paid-up Equity Capital (Face value Rs.2 per share)	7,879	7,876	7,873	7,879	7,873	7,876
Paid-up Debt Capital (Refer note 5)				169,649		131,312
Reserves excluding revaluation reserves						113,953
Debt redemption reserve						6,250
Earning Per Share (Rs.)- Basic	0.32	0.24	0.31	0.56	0.88	1.28
Earning Per Share (Rs.)- Diluted	0.32	0.24	0.31	0.56	0.88	1.27
Debt Equity Ratio (Refer note 5)				1.41		1.08
Debt Service Coverage Ratio (Refer note 5)				0.86		1.13
Interest Service Coverage Ratio (Refer note 5)				1.28		1.48
Aggregate of Public Share Holding						
Number of Shares	178,522,376	178,373,680	178,439,193	178,522,376	178,439,193	178,518,680
Percentage of Shareholding	45.31%	45.29%	45.33%	45.31%	45.33%	45.33%
Promoters and promoter group Shareholding						
Pledged/Encumbered						
Number of Shares	-	-	-	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
Non-encumbered						
Number of Shares	215,450,101	215,450,601	215,218,656	215,450,101	215,218,656	215,305,601
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	54.69%	54.71%	54.67%	54.69%	54.67%	54.67%

Notes

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended September 30, 2014 : Beginning - 0 , Received - 62, Disposed off - 62, Pending - 0.
- The above results have been reviewed by the Audit Committee. The Board of directors at its meeting held on October 31, 2014 approved the above results.
- During the year 2005-06, the CESTAT had upheld a demand of Rs. 188 Crores (including penalties thereon and excluding interest) 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.
- During the current quarter, the Company has transferred its investment in a subsidiary to another subsidiary at gross book value and has reversed the provision for diminution of Rs.6.80 crores made in books in respect of the investment so transferred. The effect of such reversal is considered in "f) Other expenditure" in the above results and EBITDA / EBIT of "Telecom Product and Solution".
- Formulae for computation of ratios are as follows:
Debt Service Coverage Ratio = Earnings before Gross Interest and Tax/ (Gross Interest Expense + Principal Repayment)
Interest Service Coverage Ratio = Earnings before Gross Interest and Tax / Gross Interest Expense
For paid up debt capital and debt equity ratio computation, debt includes long-term borrowings + short term borrowings + current maturities of long-term borrowings.

(Rs. in Lacs)

Segment Reporting	Quarter ended			Half year ended		Year ended
	Sept 14 (Unaudited)	June 14 (Unaudited)	Sept 13 (Unaudited)	Sept 14 (Unaudited)	Sept 13 (Unaudited)	Mar 14 (Audited)
Segment Revenue						
Power Product and Solutions	28,733	22,908	42,018	51,641	87,352	158,687
Telecom Product and Solutions	28,669	32,160	20,863	60,829	50,007	107,671
Total	57,402	55,068	62,881	112,470	137,359	266,358
Profit before interest,depreciation and tax						
Power Product and Solutions	564	174	2,569	738	5,000	8,456
Telecom Product and Solutions ^(NOB #)	7,584	6,954	3,255	14,538	9,367	18,668
Total	8,148	7,128	5,824	15,276	14,367	27,124
Profit before interest and tax						
Power Product and Solutions	(337)	(573)	1,820	(910)	3,544	5,516
Telecom Product and Solutions ^(NOB #)	5,740	5,034	1,463	10,774	5,909	11,320
Total	5,403	4,461	3,283	9,864	9,453	16,836
Net Interest Cost	4,242	2,966	1,643	7,208	4,425	9,528
Profit before tax	1,161	1,495	1,640	2,656	5,028	7,308
Capital Employed (Segment Assets- Segment Liabilities)						
Power Product and Solutions	49,658	43,536	39,304	49,658	39,304	37,546
Telecom Product and Solutions	106,343	109,712	115,925	106,343	115,925	108,790
Unallocable	134,374	119,527	77,515	134,374	77,515	108,190
Total	290,374	272,775	232,744	290,374	232,744	254,526

Statement of Assets and Liabilities

Particulars	30-Sep-14 (Unaudited)	31-Mar-14 (Audited)
EQUITY AND LIABILITIES :		
1. Shareholders' Funds		
(a) Share Capital	7,879	7,876
(b) Reserves and Surplus	112,846	113,953
Sub Total - Shareholders' funds	120,725	121,829
2. Share Application Money Pending Allotment	-	-
3. Non-Current Liabilities		
(a) Long Term Borrowings	55,106	68,344
(b) Deferred Tax Liability (Net)	6,231	8,664
(c) Other Long Term Liabilities (Including Trade Payables)	922	-
(d) Long Term Provisions	474	518
Sub Total - Non Current Liabilities	62,733	77,526
4. Current Liabilities		
(a) Short Term Borrowings	98,997	55,972
(b) Trade Payables	42,209	61,946
(c) Other Current Liabilities	45,357	34,614
(d) Short Term Provisions	1,407	2,745
Sub Total - Current Liabilities	187,970	155,277
TOTAL - EQUITY AND LIABILITIES	371,428	354,632
ASSETS :		
1. Non Current Assets		
(a) Fixed Assets	94,452	102,250
(b) Non Current Investments	130,947	22,865
(c) Long Term Loans & Advances	10,729	88,403
(d) Other Non Current Assets (Including Trade Receivables)	668	1,232
Sub Total - Non Current Assets	236,796	214,750
2. Current Assets		
(a) Current Investment	15,000	20,500
(b) Inventories	37,476	29,941
(c) Trade Receivables	55,727	67,128
(d) Cash and Bank Balances	5,630	4,412
(e) Short Term Loans & Advances	20,518	17,342
(f) Other Current Assets	281	559
Sub Total - Current Assets	134,632	139,882
TOTAL - ASSETS	371,428	354,632

6. As per the requirements of Schedule II to the Companies Act, 2013 (the Act) effective from April 1, 2014, the Company has revised the useful lives of certain assets in the current quarter based on technical advice. As a result, the depreciation charge for the quarter and six months ended September 30, 2014 is higher by Rs. 0.40 crore. Further, an amount of Rs.36.23 crore (net of tax) pertaining to assets for which the remaining useful lives were nil as at April 1, 2014 has been adjusted to General Reserve. The Company has opted to apply the provisions of para 4(a) under the heading Notes after Part C in Schedule II of the Act from April 1, 2015 as permitted by MCA Notification dated August 29, 2014.

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