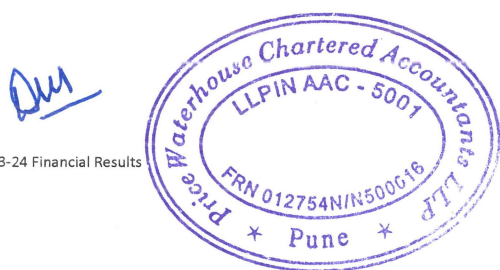


<p style="text-align: center;">STERLITE TECHNOLOGIES LIMITED (CIN : L31300PN2000PLC202408)</p> <p style="text-align: center;">CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023</p> <p style="text-align: right;">STL</p> <p style="text-align: right;">(₹ in crores except earnings per share)</p>						
Particulars	Quarter ended			Nine Months ended		Year ended
	Dec 23 (Unaudited)	Sep 23 (Unaudited)	Dec 22 (Unaudited)	Dec 23 (Unaudited)	Dec 22 (Unaudited)	Mar 23 (Audited)
Revenue from operations	1,322	1,494	1,883	4,338	5,054	6,925
Other income	19	3	9	42	16	41
Total income	1,341	1,497	1,892	4,380	5,070	6,966
Total expenditure	1,232	1,281	1,641	3,821	4,418	6,035
Cost of materials consumed	693	462	842	1,932	2,350	3,164
Purchase of stock-in-trade	0	0	0	1	2	1
(Increase) / decrease in finished goods, stock-in-trade and WIP	(48)	217	75	(6)	105	134
Employee benefits expense	253	243	254	748	650	912
Other expenses	334	359	470	1,146	1,311	1,824
Earnings before interest, tax, depreciation and amortisation (EBITDA)	109	216	251	559	652	931
Finance costs	94	95	78	281	222	311
Depreciation and amortisation expense	84	85	78	250	231	309
Profit before tax and share of net profits of investments accounted using equity method	(69)	36	95	28	199	311
Share of profit of joint venture and associate companies	1	2	1	4	3	4
Profit/(Loss) before tax from continuing operations	(68)	38	96	32	202	315
Tax expense/(credit) :	(17)	12	23	14	50	84
Current tax	0	26	35	51	107	148
Deferred tax	(17)	(14)	(12)	(37)	(57)	(64)
Net profit/(loss) after tax and share in profit / (loss) of joint venture and associate company	(51)	26	73	18	152	231
Profit/(Loss) from discontinued operations (refer note 3)	(8)	6	(26)	6	(89)	(104)
Net profit for the period	(59)	32	47	24	63	127
Other comprehensive income/(loss)						
A. i) Items that will be reclassified to profit or loss	(2)	19	(11)	5	(52)	(23)
ii) Income tax relating to these items	3	(3)	7	(0)	13	6
B. i) Items that will not be reclassified to profit or loss	-	-	-	-	1	4
ii) Income tax relating to these items	-	-	-	-	(0)	(1)
Other comprehensive income / (loss)	1	16	(4)	5	(38)	(14)
Total comprehensive income / (loss) for the period	(58)	48	43	29	25	113
Net profit/(loss) attributable to						
a) Owners of the company	(57)	34	51	30	74	141
b) Non controlling interest	(2)	(2)	(4)	(6)	(11)	(14)
Other comprehensive income / (loss) attributable to						
a) Owners of the company	1	16	(3)	5	(32)	(10)
b) Non controlling interest	-	-	(1)	-	(6)	(4)
Total comprehensive income / (loss) attributable to						
a) Owners of the company	(56)	50	48	35	41	131
b) Non controlling interest	(2)	(2)	(5)	(6)	(16)	(18)
Paid-up equity capital (face value ₹ 2 per share)	80	80	80	80	80	80
Reserves (excluding revaluation reserves)						2,011
Earnings per equity share (EPS) to owners of the parent						
Basic EPS - from continuing operations (₹)	(1.24)	0.71	1.93	0.62	4.04	6.15
Diluted EPS - from continuing operations (₹)	(1.24)	0.71	1.92	0.61	4.01	6.12
Basic EPS - from discontinued operations (₹)	(0.20)	0.15	(0.66)	0.15	(2.22)	(2.62)
Diluted EPS - from discontinued operations (₹)	(0.20)	0.15	(0.66)	0.15	(2.22)	(2.62)
Basic EPS - from continuing and discontinued operations (₹)	(1.43)	0.86	1.28	0.77	1.82	3.53
Diluted EPS - from continuing and discontinued operations (₹)	(1.43)	0.86	1.27	0.77	1.80	3.50

Amount appearing as "0" is below rounding off norm followed by the Company.



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CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

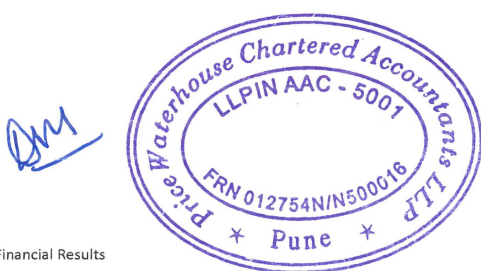
The Group's operations primarily relate to telecom sector including manufacturing of telecom products, telecom services and providing digital and technology solutions. The segment information is provided to and reviewed by Chief Operating Decision Maker (CODM). The Group's segments consist of :

1. Optical networking business - Design and Manufacturing of optical fibre, cables and optical interconnect products
2. Global service business - Fibre roll out, end to end system integration and network deployment
3. Digital and technology solutions - Enabling digital transformation of telcos and enterprises

(₹ in crores)

Particulars	Quarter ended			Nine Months ended		Year ended
	Dec 23 (Unaudited)	Sep 23 (Unaudited)	Dec 22 (Unaudited)	Dec 23 (Unaudited)	Dec 22 (Unaudited)	Mar 23 (Audited)
1. Segment revenue						
Optical networking business	857	1,084	1,486	3,053	3,936	5,439
Global service business	405	375	381	1,133	1,161	1,511
Digital and technology solutions	80	78	26	220	35	70
Inter segment elimination	(20)	(43)	(10)	(68)	(78)	(95)
Revenue from operations	1,322	1,494	1,883	4,338	5,054	6,925
2. Segment Results (EBITDA)						
Optical networking business	104	211	302	561	724	1,045
Global service business	22	21	5	71	32	47
Digital and technology solutions	(12)	(17)	(34)	(66)	(90)	(124)
Total segment results	114	215	273	566	666	968
Net unallocated income	(5)	1	(22)	(7)	(16)	(37)
Total EBITDA	109	216	251	559	652	931
Finance cost	94	95	78	281	222	311
Depreciation and amortisation expense	84	85	78	250	231	309
Profit/(Loss) before tax and share of net profits of investments accounted using equity method	(69)	36	95	28	199	311
Share of profit of joint venture and associate companies	1	2	1	4	3	4
Profit/(Loss) before tax from continuing operations	(68)	38	96	32	202	315
3. Segment assets*						
Optical networking business	4,929	4,801	5,054	4,929	5,054	4,933
Global service business	2,854	2,696	2,955	2,854	2,955	2,930
Digital and technology solutions	160	185	98	160	98	153
Total segment assets	7,943	7,682	8,107	7,943	8,107	8,016
Inter segment elimination	(87)	(79)	(24)	(87)	(24)	(24)
Unallocated assets (including assets related to discontinued operations disclosed in note 3)	781	851	1,074	781	1,074	873
Total assets	8,637	8,454	9,157	8,637	9,157	8,865
4. Segment Liabilities						
Optical networking business	1,324	1,013	1,543	1,324	1,543	1,319
Global service business	1,471	1,394	1,313	1,471	1,313	1,374
Digital and technology solutions	119	132	37	119	37	105
Total segment liabilities	2,914	2,539	2,893	2,914	2,893	2,798
Inter segment elimination	(87)	(79)	(24)	(87)	(24)	(24)
Unallocated liabilities (including liabilities related to discontinued operations disclosed in note 3)	3,730	3,858	4,283	3,730	4,283	3,996
Total liabilities	6,557	6,318	7,152	6,557	7,152	6,770

*includes investment in associate companies accounted using equity method and fair value through OCI.



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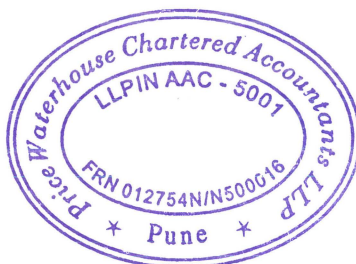
STERLITE TECHNOLOGIES LIMITED**Notes to consolidated financial results :**

1. The above results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on January 25, 2024 have 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. During the year ended March 31, 2023, the Group had recognised certain operations as discontinued operations in accordance with Ind AS 105. The comparative information for the quarter ended December 31, 2022 and nine month ended December 31, 2022 as presented in these results is restated compared to the results for the said period published earlier.
4. During the quarter ended December 31, 2023, the Group has, through its wholly owned subsidiary in Italy, Metallurgia Bresciana S.p.a has sold the entire 40% of its stake in MB Maanshan Special Cable Limited. Consequently, the Group has recognised a gain of ₹ 14.31 crores relating to this transaction as other income. In addition, the Group has accumulated gain of ₹ 2.29 crores of foreign currency translation in the form of a reserve. This has been reclassified under the heading 'Other Income'.
5. During the quarter ended December 31, 2023, the Company has initiated arbitration proceedings against Aksentt Tech Services Ltd. ('Aksentt') regarding an outstanding amount of Rs. 254 Crores as well as cost overrun and Interest for the value of goods and services provided to Aksentt towards Optical Fiber deployment services under the Mahanet Project in the State of Maharashtra.
6. The Board of Directors of the Company at its meeting held on May 17, 2023 has considered and approved, subject to necessary approvals, a Scheme of Arrangement ("Scheme") between Sterlite Technologies Limited (the "Demerged Company" or "Company") and STL Networks Limited (the "Resulting Company") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Scheme, inter alia, provides for the following:

- (a) Transfer by way of demerger of the Demerged Undertaking (as defined in the Scheme) consisting of Global Services Business (as defined in the Scheme) of the Demerged Company to the Resulting Company and consequent issuance of equity shares by the Resulting Company to the shareholders of the Demerged Company; and
- (b) Various other matters consequential or otherwise integrally connected therewith including the reorganisation of the share capital of the Resulting Company.

The equity shares of the Resulting Company are to be listed on BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges"), post the effectiveness of the Scheme. The shareholders of the Company will be issued shares in the Resulting Company in the same proportion as their holding in the Company. The Scheme is subject to necessary statutory and regulatory approvals, including the approval of Hon'ble National Company Law Tribunal, Mumbai Bench.



STERLITE TECHNOLOGIES LIMITED

Notes to consolidated financial results :



7. The disclosures required as per the provisions of Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are given below:

Ratios	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
	Dec 23	Sep 23	Dec 22	Dec 23	Dec 22	Mar 23
Debt equity ratio [(Total borrowings (-) cash and cash equivalents and current investments) / total equity]	1.42	1.41	1.70	1.42	1.70	1.49
Debt service coverage ratio (not annualised) [Profit before interest, depreciation, amortisation and tax after exceptional items / (finance cost + principal long term loan repayment)]	0.25	0.87	1.31	0.57	1.32	1.12
Interest service coverage ratio (not annualised) (Profit before interest, depreciation, amortisation and tax after exceptional items / finance cost)	1.15	2.27	3.22	1.99	2.93	2.99
Current ratio (current assets / current liabilities)	0.93	0.94	0.92	0.93	0.92	0.94
Long term debt to working capital (Long term debt / working capital)	14.45	4.60	7.68	14.45	7.68	4.09
Bad debt to accounts receivable ratio [(Bad debts + provision for doubtful debts) / trade receivables]	(0.01)	0.01	(0.00)	0.02	(0.00)	0.01
Current liability ratio (Current liabilities / total liabilities)	0.82	0.81	0.82	0.82	0.82	0.82
Total debt to total assets (Total debts / total assets)	0.39	0.42	0.42	0.39	0.42	0.41
Asset coverage ratio - NCD 7.30% (Value of secured asset mortgaged, hypothecated / outstanding amount of borrowing)	1.15	1.15	1.14	1.15	1.14	1.10
Asset coverage ratio - NCD 8.25% (Value of secured asset mortgaged, hypothecated / outstanding amount of borrowing)	2.16	1.39	1.32	2.16	1.32	1.38
Asset coverage ratio - NCD 9.1% (Value of secured asset mortgaged, hypothecated / outstanding amount of borrowing)	2.32	2.35	-	2.32	-	2.03
Trade receivables turnover ratio (Annualised revenue from operations / closing current trade receivables)	2.92	3.76	4.59	3.19	4.10	3.80
Inventory turnover ratio (Annualised cost of goods sold / closing inventory)	2.83	3.12	4.12	2.81	3.68	3.96
Operating margin (%) (Profit before interest, tax and exceptional items / revenue from operations)	2%	9%	9%	7%	8%	9%
Net Profit Margin (%) (Net profit after tax and exceptional items / revenue from operations)	-4%	2%	2%	1%	1%	2%
Capital redemption reserve (₹ in crores)	2	2	2	2	2	2
Net worth (₹ in crores)	2,082	2,136	2,002	2,082	2,002	2,090

The Company has maintained minimum required assets cover ratio of 1.1 times as per debenture issue terms of non convertible debentures carrying interest @ 7.30% p.a. and assets cover ratio of 1.25 times of non convertible debentures carrying interest @ 8.25% p.a. and non convertible debentures carrying interest @ 9.10 % p.a. Debentures are secured by way of first pari passu charge on entire movable fixed assets (both present and future) and mortgage of certain immovable fixed assets of the Company.

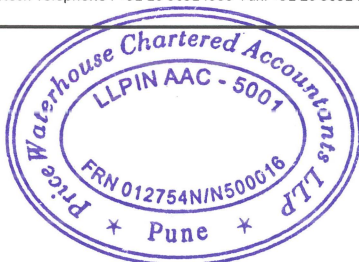
8. Previous period/year figures have been regrouped / rearranged, wherever necessary to conform to current period's classification

Place: Mumbai
Date: January 25, 2024

For and on behalf of the Board of Directors of
Sterlite Technologies Limited

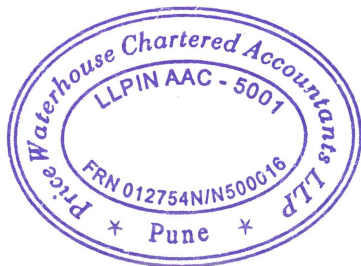

Ankit Agarwal
Managing Director
DIN : 03344202

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<p style="text-align: center;">STERLITE TECHNOLOGIES LIMITED (CIN : L31300PN2000PLC202408)</p> <p style="text-align: center;">STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023</p> <p style="text-align: right;">STL</p>						
Particulars	Quarter ended			Nine Months ended		Year ended
	Dec 23 (Unaudited)	Sep 23 (Unaudited)	Dec 22 (Unaudited)	Dec 23 (Unaudited)	Dec 22 (Unaudited)	Mar 23 (Audited)
Revenue from operations	867	1,135	1,462	3,157	4,002	5,356
Other income	44	43	52	117	73	175
Total income	911	1,178	1,514	3,274	4,075	5,531
Total expenditure	888	1,051	1,233	2,959	3,384	4,615
Cost of materials consumed	444	474	684	1,506	1,876	2,502
Purchase of stock-in-trade	63	100	73	217	131	175
(Increase) / decrease in finished goods, stock-in-trade and WIP	32	89	20	68	27	72
Employee benefits expense	102	93	131	280	354	477
Other expenses	247	295	325	888	996	1,389
Earnings before interest, tax, depreciation and amortisation (EBITDA)	23	127	281	315	691	916
Finance costs	71	76	76	224	202	280
Depreciation and amortisation expense	50	49	50	148	153	203
Profit/(Loss) before tax from continuing operations	(98)	2	155	(57)	336	433
Tax expense/(credit) :	(29)	1	32	(18)	76	98
Current tax	(4)	(0)	10	3	55	102
Deferred tax	(25)	1	22	(21)	21	(4)
Net profit/(loss) for the period from continuing operations	(69)	1	123	(39)	260	335
Profit/(Loss) from discontinued operations (refer note 3)	(6)	13	(70)	15	(211)	(260)
Net profit/(loss) for the period	(75)	14	53	(24)	49	75
Other comprehensive income/(loss)						
A. i) Items that will be reclassified to profit or loss	(12)	15	(45)	1	(61)	(37)
ii) Income tax relating to these items	2	(3)	11	(0)	15	9
B. i) Items that will not be reclassified to profit or loss	-	-	-	-	1	4
ii) Income tax relating to these items	-	-	-	-	(0)	(1)
Other comprehensive income/(loss)	(10)	12	(34)	1	(45)	(25)
Total comprehensive income/(loss) for the period	(85)	26	19	(23)	4	50
Paid-up equity capital (face value ₹ 2 per share)	80	80	80	80	80	80
Reserves (excluding revaluation reserves)						1,804
Earnings per equity share (EPS) to owners of the parent						
Basic EPS - from continuing operations (₹)	(1.74)	0.04	3.08	(0.97)	6.53	8.42
Diluted EPS - from continuing operations (₹)	(1.74)	0.04	3.05	(0.97)	6.48	8.41
Basic EPS - from discontinued operations (₹)	(0.14)	0.32	(1.76)	0.38	(5.30)	(6.53)
Diluted EPS - from discontinued operations (₹)	(0.14)	0.32	(1.76)	0.37	(5.30)	(6.53)
Basic EPS - from continuing and discontinued operations (₹)	(1.88)	0.35	1.32	(0.60)	1.23	1.89
Diluted EPS - from continuing and discontinued operations (₹)	(1.88)	0.35	1.31	(0.60)	1.22	1.88
Amount appearing as "0" is below rounding off norm followed by the Company.						

Q3 FY23-24 Financial Results



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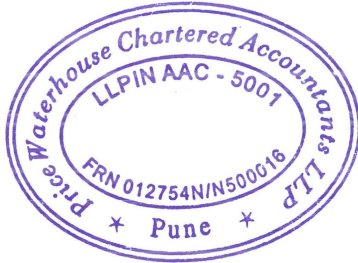
STERLITE TECHNOLOGIES LIMITED**Notes to standalone financial results :**

1. The above results have been reviewed by the Audit Committee. The Board of Directors at its meeting held on January 25, 2024 have 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. During the year ended March 31, 2023, the Group had recognised certain operations as discontinued operations in accordance with Ind AS 105. The comparative information for the quarter ended December 31, 2022 and nine month ended December 31, 2022 as presented in these results is restated compared to the results for the said period published earlier.
4. During the quarter ended December 31, 2023, the Company has initiated arbitration proceedings against Aksentt Tech Services Ltd. ('Aksentt') regarding an outstanding amount of Rs. 254 Crores as well as cost overrun and interest for the value of goods and services provided to Aksentt towards Optical Fiber deployment services under the Mahanet Project in the State of Maharashtra.
5. The Board of Directors of the Company at its meeting held on May 17, 2023 has considered and approved, subject to necessary approvals, a Scheme of Arrangement ("Scheme") between Sterlite Technologies Limited (the "Demerged Company" or "Company") and STL Networks Limited (the "Resulting Company") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Scheme, inter alia, provides for the following:

- (a) Transfer by way of demerger of the Demerged Undertaking (as defined in the Scheme) consisting of Global Services Business (as defined in the Scheme) of the Demerged Company to the Resulting Company and consequent issuance of equity shares by the Resulting Company to the shareholders of the Demerged Company; and
- (b) Various other matters consequential or otherwise integrally connected therewith including the reorganisation of the share capital of the Resulting Company.

The equity shares of the Resulting Company are to be listed on BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges"), post the effectiveness of the Scheme. The shareholders of the Company will be issued shares in the Resulting Company in the same proportion as their holding in the Company. The Scheme is subject to necessary statutory and regulatory approvals, including the approval of Hon'ble National Company Law Tribunal, Mumbai Bench.



STERLITE TECHNOLOGIES LIMITED

Notes to standalone financial results :



6. The disclosure required as per the provisions of Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Ratios	Quarter ended (Unaudited)			Nine Months ended (Unaudited)		Year ended (Audited)
	Dec 23	Sep 23	Dec 22	Dec 23	Dec 22	Mar 23
Debt equity ratio [(Total borrowings (-) cash and cash equivalents and current investments) / total equity]	1.25	1.29	1.57	1.25	1.57	1.45
Debt service coverage ratio (not annualised) [Profit before interest, depreciation, amortisation and tax after exceptional items/ (finance cost + principal long term loan repayment)]	0.07	0.98	1.49	0.44	1.60	1.31
Interest service coverage ratio (not annualised) (Profit before interest, depreciation, amortisation and tax after exceptional items / finance cost)	0.30	1.67	3.70	1.40	3.42	3.27
Current ratio (current assets / current liabilities)	0.93	0.92	0.93	0.93	0.93	0.96
Long term debt to working capital (Long term debt / working capital)	(19.75)	8.41	7.37	(19.75)	7.37	4.33
Bad debt to accounts receivable ratio	(0.00)	0.01	(0.00)	0.02	(0.00)	0.00
[(Bad debts + provision for doubtful debts) / trade receivables]						
Current liability ratio (Current liabilities / total liabilities)	0.86	0.89	0.88	0.86	0.88	0.86
Total debt to total assets (Total debts / total assets)	0.35	0.39	0.40	0.35	0.40	0.39
Asset coverage ratio - NCD 7.30%	1.15	1.15	1.14	1.15	1.14	1.10
(Value of secured asset mortgaged, hypothecated / outstanding amount of borrowing)						
Asset coverage ratio - NCD 8.25%	2.16	1.39	1.32	2.16	1.32	1.38
(Value of secured asset mortgaged, hypothecated / outstanding amount of borrowing)						
Asset coverage ratio - NCD 9.1%	2.32	2.35	-	2.32	-	2.03
(Value of secured asset mortgaged, hypothecated / outstanding amount of borrowing)						
Trade receivables turnover ratio	1.83	2.36	3.05	2.22	2.78	2.49
(Annualised revenue from operations / closing current trade receivables)						
Inventory turnover ratio (Annualised cost of goods sold / closing inventory)	6.02	6.73	7.60	6.65	6.63	6.70
Operating margin (%)	-3%	7%	16%	5%	13%	13%
(Profit before interest, tax and exceptional items / revenue from operations)						
Net Profit Margin (%)	-9%	1%	4%	-1%	1%	1%
(Net profit after tax and exceptional items / revenue from operations)						
Capital redemption reserve (₹ in crores)	2	2	2	2	2	2
Net worth (₹ in crores)	1,816	1,899	1,838	1,816	1,838	1,884

The Company has maintained minimum required assets cover ratio of 1.1 times as per debenture issue terms of non convertible debentures carrying interest @ 7.30% p.a. and assets cover ratio of 1.25 times of non convertible debentures carrying interest @ 8.25% p.a. and non convertible debentures carrying interest @ 9.10 % p.a. Debentures are secured by way of first pari passu charge on entire movable fixed assets (both present and future) and mortgage of certain immovable fixed assets of the Company.

7. Previous period/year figures have been regrouped / rearranged, wherever necessary to conform to current period's classification.

Place: Mumbai
Date: January 25, 2024

For and on behalf of the Board of Directors of
Sterlite Technologies Limited

Ankit Agarwal
Managing Director
DIN : 03344202

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