

Sterlite Technologies records strong and consistent growth; Q1FY10 EBITDA up 93%

- Results highlight Company's strong, sustainable business model -

- Net Revenues of Rs. 436 Crores with EBITDA of Rs 80 Crores (Vs. Rs 42 Crores in the last fiscal).
- Diluted EPS of Rs. 7.01 for the quarter (Vs Rs. 1.35 in the last fiscal).
- International sales of Rs. 156 Crores, which is 36% of total revenues.
- Optical fiber capacity to increase to 20 million kms, making it the 3rd largest provider globally.

Press Release

For Immediate Publication

Pune, INDIA – July 20, 2009: Sterlite Technologies Limited [BSE: 532374, NSE:STRTECH], a leading global provider of transmission solutions for the power and telecom industries, today announced its results for the quarter ended June 30, 2009.

All figures are in Rs Crores except per share data

Financial Summary	Quarter ended June 30		Year ended March 31
	2009	2008	2009
Net Revenues	436.18	404.18	2,289.23
Operational Profits (EBITDA)	80.26	41.64	240.31
Net Profits (PAT)	45.48	8.80	90.15
Diluted EPS (Rs)	7.01	1.35	13.90

First Quarter Highlights

- Net Revenues of Rs. 436.18 Crores.
- Operating Profit (EBITDA) of Rs. 80.26 Crores up 93% year over year, with an improved margin of 18%.
- Net Profits (PAT) of Rs. 45.48 Crores.
- Power Transmission Business product sales of Rs. 296.04 Crores with an improved EBITDA margin of 15%.
- Telecom Products & Solutions Business sales of Rs. 140.14 Crores with an improved EBITDA margin of 26%.

Progress on ongoing expansion projects

Sterlite's current optical fiber facility of 6 Million-Km is already under expansion to 12 Million-Km, which would get established in the current fiscal. Sterlite has decided to further enhance this capacity to 20 Million-km, which would position Sterlite amongst the Top 3 manufacturers globally. The capacity of 20 Million-Km would be functional by 2011.

Projects underway to increase fiber optic cable capacity to 6 million-km and enhance power conductor capacity to 160,000 Metric Tonnes, are well on the track.

Business Highlights

- At the start of Q2FY10, the Company has a strong order book of about Rs. 1,600 Crores for its power and telecom products.
- Strong cash flow during the quarter.
- International sales reached Rs. 156 Crores in Q1FY09. Receipt of repeat orders from current customers and the addition of new eminent global customers Sterlite's global footprint extends to Europe, Africa, Middle East & China.
- Sterlite received contract from BSNL of Rs. 372 crores for enabling a Fiber-to-the-Home (FTTH) Network based on Gigabit Passive Optical Network (GPON) technology.
- In the Voice & Data 100 2009 survey, Sterlite was positioned as the 'Top Telecom Cables Company' for the 6th consecutive year.

Says Pravin Agarwal – Director, Sterlite Technologies, “We have had a very good quarter and are focused on continuing on our growth path. These results are due to our efficient and enduring business model and we will continue to invest in areas that will help drive growth of our business, to create value for our shareholders and customers.”

About Sterlite Technologies Limited

Sterlite Technologies Limited (formerly, Sterlite Optical Technologies Ltd) is a leading global provider of transmission solutions for the energy and telecom industries. It is India's only fully integrated optical fiber producer and among the Top 5 global manufacturers of power conductors. Sterlite Technologies Limited is listed on the National Stock Exchange and Stock Exchanges at Mumbai and Kolkata. For more information, please visit www.sterlitetechnologies.com

Corporate Contact

Keith D'Silva

Sterlite Technologies Limited

Tel: +91.20.30514000

keith.dsilva@sterlite.com

Investor Relations Contact

Pulkit Bhatnagar

Sterlite Technologies Limited

Tel: +91.20.30514000

pulkit.bhatnagar@sterlite.com

Media Contact

Sibil Jhaveri

The PRACTICE

Tel: +91.22.22618360/22643583

sibil@the-practice.net

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 and 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.



STERLITE TECHNOLOGIES LIMITED
(Formerly Sterlite Optical Technologies Ltd)
Registered Office: E-1, MIDC, Waluj, Aurangabad 431136, Maharashtra
www.sterlitetechnologies.com

FINANCIAL HIGHLIGHTS FOR Q1 2009-10

- EBITDA up by 93%
- International sales at 36% of net revenues
- Strong order book of Rs.1,600 Crores



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009

(Rs. In Lacs except per share data)

Particulars	Quarter ended June 30		Year ended March 31
	2009 (Unaudited)	2008 (Unaudited)	2009 (Audited)
Net Sales / Income from Operations	43,618	40,418	228,923
Total Expenditure	36,994	37,611	209,760
a) (Increase) / Decrease in Stock in Trade & WIP	(1,490)	(6,534)	5,499
b) Consumption of Raw materials	27,722	35,551	165,254
c) Staff Cost	1,402	929	4,913
d) Depreciation & Impairment	1,141	1,050	4,252
e) Other Expenditure	8,219	6,615	29,843
Operating Profit before Other Income, Interest and Tax	6,624	2,807	19,163
Other Income	261	307	616
Profit before Interest, Exchange Fluctuation and Tax	6,885	3,114	19,779
Interest Cost	1,187	1,050	5,572
Gain / (Loss) on Exchange Fluctuation on Borrowings	-	(1,052)	(3,476)
Net Profit before Tax	5,698	1,012	10,731
Provision for :			
Current Tax	900	114	1,251
Minimum Alternate Tax	-	(114)	(1,166)
Provision for earlier year	125	16	83
Deferred Tax	104	91	1,673
Fringe Benefit Tax	21	25	88
Net Profit after Tax before Prior Period Depreciation	4,548	880	8,802
Prior Period Depreciation	-	-	(213)
Net Profit after Tax	4,548	880	9,015
Paid-up Equity Capital (Face value Rs.5 per share)	3,227	3,224	3,227
Reserves excluding revaluation reserves			58,341
Earning Per Share (Rs.)- Basic (not annualised)	7.05	1.36	13.98
Earning Per Share (Rs.)- Diluted (not annualised)	7.01	1.35	13.90
Aggregate of Public Share Holding			
Number Of Shares	36,410,622	36,344,277	36,407,797
Percentage of Shareholding	56%	56%	56%
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	28,130,550	28,130,550	28,130,550
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	44%	44%	44%

(Rs. In Lacs)

Segment Reporting	Quarter ended June 30		Year ended March 31
	2009 (Unaudited)	2008 (Unaudited)	2009 (Audited)
Segment Revenue			
Power Transmission Business	29,604	25,710	147,280
Telecom Products & Solutions	14,014	14,708	81,643
Total	43,618	40,418	228,923
Segment Results			
Profit before Interest, Depreciation and Tax			
Power Transmission Business	4,434	2,447	13,086
Telecom Products & Solutions	3,592	1,717	10,945
Total	8,026	4,164	24,031
Profit before Interest and Tax			
Power Transmission Business	4,055	2,129	11,723
Telecom Products & Solutions	2,830	985	8,056
Total	6,885	3,114	19,779
Interest Cost	1,187	1,050	5,572
Gain / (Loss) on Exchange Fluctuation on Borrow	-	(1,052)	(3,476)
Profit before Tax	5,698	1,012	10,731
Capital Employed (Segment Assets- Segment Liabilities)			
Power Transmission Business	39,641	58,505	48,438
Telecom Products & Solutions	68,123	58,781	65,801
Unallocable	(3,155)	2,446	(2,486)
Total	104,609	119,732	111,753

Notes:

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended June 30, 2009 : Beginning - 0 , Received - 42 , Disposed off - 42 , Pending - 0.
- During the year 2005-06, the CESTAT had upheld a demand of Rs. 188 Crores and interest thereon in the pending Excise matter. The auditors have expressed their qualification on this matter. The Company is contesting this case and has moved to the Hon'ble Supreme Court against this order.
- The above results were subjected to a "Limited Review" by the auditors of the Company, reviewed by the Audit Committee and approved by the Boards of Directors at its meeting held on July 20, 2009.
- Previous period figures have been regrouped / rearranged wherever considered necessary.

For Sterlite Technologies Limited

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Dr. Anand Agarwal
Chief Executive Officer

Place : Mumbai
Date: July 20, 2009