

## Sterlite Technologies' continues impressive growth; FY09 Revenues up 36%

- Net Revenues up 36%; reaches Rs. 2,289 Crores
- EBITDA of Rs. 238 Crores; Net Profits of Rs. 90 Crores and EPS of Rs. 13.90
- International sales increased to Rs. 593 Crores in FY09, which is 26% of total revenues
- All capacity expansion projects on track

Press Release

For Immediate Publication

**Pune, INDIA – April 24, 2009: Sterlite Technologies Limited** [BSE: 532374, NSE:STRTECH], a leading global provider of transmission solutions for the energy and telecom industries, today announced its results for the quarter and full year ended March 31, 2009.

*All figures are in Rs Crores except per share data*

Financial Summary	Quarter ended March 31		Year ended March 31	
	2009	2008	2009	2008
Net Revenues	<b>577.50</b>	543.62	<b>2,289.23</b>	1,685.79
Operational Profits (EBITDA)	<b>78.19</b>	59.94	<b>237.83</b>	200.78
Net Profits	<b>43.82</b>	34.30	<b>90.15</b>	100.72
Diluted EPS (Rs)	<b>6.76</b>	5.27	<b>13.90</b>	15.46

### Business Highlights

- At the start of FY10, the Company has a strong order book of about Rs. 1,370 Crores for its energy and telecom products
- International sales growth of 15%, reached Rs. 593 Crores as compared to Rs. 518 Crores in FY08. Sterlite's global footprint extends to Europe, Africa, Middle East & China.
- Strong cash flow generated during the year. Borrowing reduced by Rs 165 Crores; existing debt is below Rs. 500 Crores as on March 31, 2009.
- 3 patents were granted in USA and India, adding to the 13 patents granted in previous years.
- The Company enhanced its portfolio with a unique fiber-to-the-home solution for enterprise and residential customers and with a range of Alloy Reinforced Aluminum Conductors (ACAR).
- Sterlite's optical fiber and cables facilities received the TL 9000 Telecom Quality & ISO 10002 certifications. Sterlite's power conductors facility at Haridwar received the NABL accreditation.
- The Company won the Deloitte Technology Fast 500 Asia Pacific & Fast 50 India Awards 2008, CIO 100 Award 2008, Thomson Reuters Innovation Award 2009, TEMA National Telecom Award 2008, IMC-RBNQA Performance Excellence Trophy 2008 and the V&D 100 Award 2008.

### Fourth-Quarter Highlights

- Net Revenues of Rs. 577 Crores, up 6% year over year.
- EBITDA of Rs. 78 Crores, up 30% year over with an improved margin of 13.5%
- Net Profits of Rs. 44 Crores, up 28% year over year.
- Power Transmission Business product sales of Rs. 400 Crores with an improved EBITDA margin of 11.7%.
- Telecom Products & Solutions Business sales of Rs. 177 Crores with an improved EBITDA margin of 17.7%.

### Full-Year Highlights

- Net Revenues increased by 36% over FY08 revenue of Rs. 1,686 Crores to Rs 2,289 Crores.
- Operational Profits (EBITDA) of Rs. 238 Crores as compared to FY08 EBITDA of Rs. 201 Crores.
- Earnings per share (Diluted) of Rs.13.90 as compared to Rs. 15.46 for FY08.
- Power Transmission Business product sales increased 40% over FY08 to Rs. 1,473 Crores, with an EBITDA margin of 8.7%.
- Telecom products & solutions sales increased 29% over FY08 to Rs. 816 Crores, with an EBITDA margin of 13.4%.

Dr. Anand Agarwal – CEO & Director says, “The past year was truly exciting and proved a true validation on our key strategies of consolidation of our market share in India, enhancing our global footprint, leveraging our operational strengths and emphasis on new product development.”

### Progress on ongoing expansion projects

Projects underway to double the annual optical fiber manufacturing capacity to 12 million-km, triple fiber optic cable capacity to 6 million-km and enhance power conductor capacity to 160,000 Metric Tonnes, are well on the track.

Says Mr. Pravin Agarwal – Director, Sterlite Technologies adds, “Despite the current situation in the global marketplace, several global economies continue to build telecom and power infrastructures in preparation of economic revival. Our global footprint extends to several of these economies and we continue to be bullish on the energy and telecom sectors”.

### 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](http://www.sterlitetechnologies.com)

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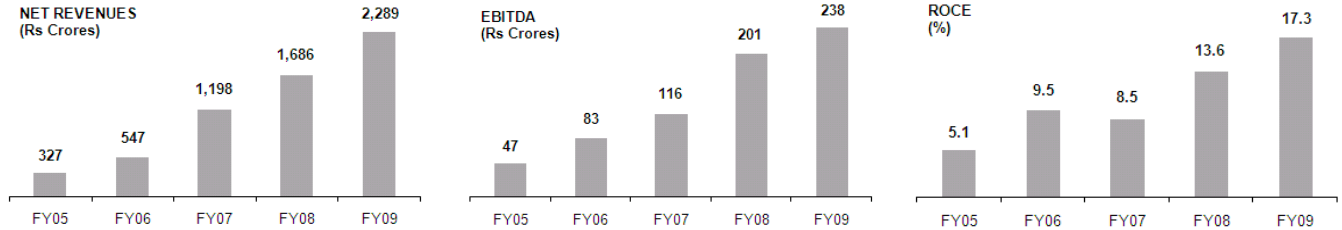
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Forward-looking and cautionary statements: Certain words and statements in this release concerning Sterlite Technologies Limited and its prospects, and other statements relating to Sterlite Technologies' expected financial position, business strategy, 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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).



## STERLITE TECHNOLOGIES LIMITED

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www.sterlitetechnologies.com



### AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2009

(Rs. In Lacs except per share data)

Particulars	Quarter ended March 31		Year ended March 31	
	2009	2008	2009	2008
<b>Net Sales / Income from Operations</b>	<b>57,750</b>	<b>54,362</b>	<b>228,923</b>	<b>168,579</b>
<b>Total Expenditure</b>	<b>51,091</b>	<b>49,577</b>	<b>209,760</b>	<b>152,629</b>
a) (Increase) / Decrease in Stock in Trade & WIP	1,697	4,819	5,499	(2,136)
b) Consumption of Raw materials	38,750	35,072	165,254	123,926
c) Staff Cost	1,357	904	4,913	4,143
d) Depreciation & Impairment	995	1,064	4,252	3,717
e) Other Expenditure	8,292	7,718	29,843	22,979
Operating Profit before Other Income, Interest and Tax	6,659	4,785	19,163	15,950
Other Income	165	145	368	411
Profit before Interest, Exchange Fluctuation and Tax	6,824	4,930	19,531	16,361
Interest (Net)	1,092	1,197	5,324	4,084
(Gain) / Loss on Exchange Fluctuation on Borrowings	417	(177)	3,476	(767)
<b>Net Profit before Tax</b>	<b>5,315</b>	<b>3,910</b>	<b>10,731</b>	<b>13,044</b>
Provision for :				
Current Tax	638	431	1,251	1,466
Minimum Alternate Tax	(638)	(431)	(1,166)	(1,466)
Provision for earlier year	(79)	-	83	77
Deferred Tax	1,206	434	1,673	2,788
Fringe Benefit Tax	19	46	88	107
<b>Net Profit after Tax before Prior Period Depreciation</b>	<b>4,169</b>	<b>3,430</b>	<b>8,802</b>	<b>10,072</b>
<b>Prior Period Depreciation (Net of tax)</b>	<b>(213)</b>		<b>(213)</b>	
<b>Net Profit after Tax</b>	<b>4,382</b>	<b>3,430</b>	<b>9,015</b>	<b>10,072</b>
Paid-up Equity Capital (Face value Rs.5 per share)	3,227	3,223	3,227	3,223
Reserves excluding revaluation reserves			58,341	50,155
Earning Per Share (Rs.)- Basic (not annualised)	6.79	5.48	13.98	16.08
Earning Per Share (Rs.)- Diluted (not annualised)	6.76	5.27	13.90	15.46
Aggregate of Public Share Holding				
Number Of Shares	36,407,797	36,337,697	36,407,797	36,337,697
Percentage of Shareholding	56%	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	
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%		100%	
Percentage of Shares (as a % of the total share capital of the company)	44%		44%	

(Rs. In Lacs)

Segment Reporting	Quarter ended March 31		Year ended March 31	
	2009	2008	2009	2008
<b>Segment Revenue</b>				
Power Transmission Business	40,071	35,776	147,280	105,046
Telecom Products & Solutions	17,679	18,586	81,643	63,533
<b>Total</b>	<b>57,750</b>	<b>54,362</b>	<b>228,923</b>	<b>168,579</b>
<b>Segment Results</b>				
<b>Profit before Interest, Depreciation and Tax</b>				
Power Transmission Business	4,697	3,576	12,838	11,402
Telecom Products & Solutions	3,122	2,418	10,945	8,676
<b>Total</b>	<b>7,819</b>	<b>5,994</b>	<b>23,783</b>	<b>20,078</b>
<b>Profit before Interest and Tax</b>				
Power Transmission Business	4,330	3,256	11,475	10,509
Telecom Products & Solutions	2,494	1,674	8,056	5,852
<b>Total</b>	<b>6,824</b>	<b>4,930</b>	<b>19,531</b>	<b>16,361</b>
Interest (Net)	1,092	1,197	5,324	4,084
(Gain) / Loss on Exchange Fluctuation on Borrowings	417	(177)	3,476	(767)
<b>Profit before Tax</b>	<b>5,315</b>	<b>3,910</b>	<b>10,731</b>	<b>13,044</b>
<b>Capital Employed (Segment Assets- Segment Liabilities)</b>				
Power Transmission Business	48,438	62,722	48,438	62,722
Telecom Products & Solutions	65,801	59,270	65,801	59,270
Unallocable	(2,486)	(1,722)	(2,486)	(1,722)
<b>Total</b>	<b>111,753</b>	<b>120,270</b>	<b>111,753</b>	<b>120,270</b>

Notes:

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended March 31, 2009 : Beginning - 0 , Received - 9 , Disposed off - 9 , 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 have been reviewed by the Audit Committee. The Board of directors at its meeting held on April 24, 2009 approved the above results.
- The board has recommended a dividend at the rate of 25% for the year subject to approval of the shareholders.
- Previous period figures have been regrouped / rearranged wherever considered necessary.
- Disclosure for Consolidated Financial Results for the year ended March 31, 2009 are as follows (Rs. in lacs except per share data)  
Net Revenue : 228,923      Net Profit after Tax and after prior period Depreciation: 9,045  
Basic EPS : 14.02      Diluted EPS : 13.95

For Sterlite Technologies Limited  
sd/-

Dr. Anand Agarwal  
Chief Executive Officer

Place: Mumbai  
Date: April 24, 2009