

Sterlite Technologies' continues sustained strong performance – 4-fold jump in net profits for the 9-month period

News Release

For Immediate Publication

Pune, INDIA – January 18, 2010: 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 and nine-months year ended December 31, 2009.

All figures are in Rs Crores except per share data

Financial Summary	Quarter ended December 31		Nine months ended December 31		Year ended March 31
	2009	2008	2009	2008	2009
Net Revenues	867	642	1,769	1,712	2,289
Operating Profit (EBITDA)	117	71	289	162	240
Net Profit (PAT)	74	31	174	46	90
Diluted EPS (Rs)	10.50	4.84	25.22	7.13	13.90

Financial Highlights for Nine-Months ended December 31 2009

- Strong Operating Profit (EBITDA) of Rs. 289 Crores up 78% year over year, with an improved EBITDA margin of 16% (Vs 9% last year).
- Net Profits (PAT) of Rs. 174 Crores, up 275% year over year.
- Diluted EPS of Rs. 25 up by 254% year on year.
- ROCE at 24% vs 15% in last year.
- Power Transmission Business product sales with an improved EBITDA margin of 14% (Vs 8% last year).
- Telecom Products & Solutions Business sales with an improved EBITDA margin of 19% (Vs 12% last year).
- International sales reached about Rs. 465 Crores, approximately 26% of net revenues. Receipt of repeat orders from current customers and the addition of new eminent global customers in all of the company's focus regions.
- At the start of Q4FY10, the Company has a strong order book of about Rs. 2,150 Crores for its power and telecom products.

Financial & Business Highlights in Q3FY10

- Strong growth in operating performance, Q3FY10 EBITDA of Rs. 117 Crores (Vs. Rs 71 Crores in the last fiscal) backed up by strong volume growth and improved profitability.
- Diluted EPS of Rs. 10.50 for Q3FY10 (Vs Rs. 4.84 in the last fiscal).
- During the quarter, the Company won the 'Deloitte Technologies Fast 500 Asia Pacific Award 2009', 'Asia Pacific Entrepreneurship Award 2009 India', 'BSNL Best Telecom Equipment Manufacturer Award 2009' and '4th Employer Branding Awards 2009'.
- Grant of 3 more patents in India, taking the total up to 23 patents granted in USA, Europe, India & China.

Recommendation for Split and Bonus

The Board of Directors of the Company approved (a) Stock split by sub-division of the Equity Shares of the Company of the face value of Rs.5/- (Rupees Five) each to the face value of Rs.2/- (Rupees Two) each. (b) Issue of Bonus Shares in the ratio of 1:1. Post split and bonus issue, shareholders will get total 5 shares of Rs. 2 face value for each share currently held by them. The record date for the bonus issue and stock split will be announced following approval of these proposals by the shareholders.

Says Mr. Pravin Agarwal, Whole-time Director - Sterlite Technologies Ltd, "We are very pleased to be able to create value for our shareholders on long-term basis and also enhance liquidity of our shares, to allow more participation by the investors in Sterlite's success. This is in line with our philosophy of sharing the benefits of growth with all the stakeholders on sustained basis."

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 amongst the most integrated optical fiber manufacturers globally and amongst the Top 3 global providers of overhead transmission power conductors. Sterlite Technologies Limited is listed on the National Stock Exchange and Bombay Stock Exchange. For more information, please visit www.sterlitetechnologies.com

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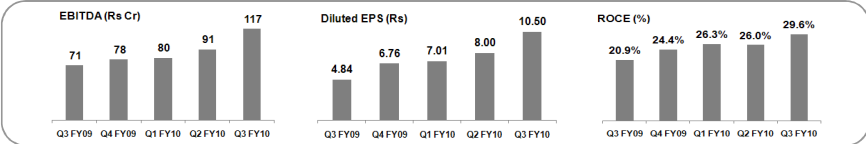
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Forward-looking and cautionary statements: Certain words and statements in this release concerning Sterlite Technologies Limited and its prospects, and other statements relating to Sterlite Technologies' expected financial position, business strategy,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



STERLITE TECHNOLOGIES LIMITED

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2009

(Rs. In Lacs except per share data)

Particulars	Quarter ended December 31		Nine months ended December 31		Year ended March 31
	2009 (Unaudited)	2008 (Unaudited)	2009 (Unaudited)	2008 (Unaudited)	2009 (Audited)
Net Sales / Income from Operations	86,727	64,199	176,927	171,173	228,923
Total Expenditure	77,606	58,266	153,487	158,669	209,760
a) (Increase) / Decrease in Stock in Trade & WIP	(3,222)	5,700	(6,200)	3,801	5,499
b) Consumption of Raw materials	66,554	42,590	124,316	126,504	165,254
c) Staff Cost	1,546	1,287	4,346	3,556	4,913
d) Depreciation & Impairment	1,317	1,127	3,648	3,257	4,252
e) Other Expenditure	11,411	7,562	27,377	21,551	29,843
Operating Profit before Other Income, Interest and Tax	9,121	5,933	23,440	12,504	19,163
Other Income	1,291	23	1,777	454	616
Profit before Interest, Exchange Fluctuation and Tax	10,412	5,956	25,217	12,958	19,779
Interest Cost	882	1,885	3,066	4,483	5,572
(Gain) / Loss on Exchange Fluctuation on Borrowings	-	417	-	3,059	3,476
Net Profit before Tax	9,530	3,654	22,151	5,416	10,731
Provision for :					
Current Tax	2,407	414	4,515	613	1,251
Minimum Alternate Tax	-	(414)	-	(528)	(1,166)
Provision for earlier year	175	147	300	162	83
Deferred Tax	(424)	340	(51)	467	1,673
Fringe Benefit Tax	-	22	-	69	88
Net Profit after Tax before Prior Period Depreciation	7,372	3,145	17,387	4,633	8,802
Prior Period Depreciation (Net of Tax Rs. 109 Lacs)	-	-	-	-	(213)
Net Profit after Tax	7,372	3,145	17,387	4,633	9,015
Paid-up Equity Capital (Face value Rs.5 per share)	3,233	3,226	3,233	3,226	3,227
Reserves excluding revaluation reserves					58,341
Earning Per Share (Rs.)- Basic (not annualised)	11.42	4.87	26.92	7.18	13.98
Earning Per Share (Rs.)- Diluted (not annualised)	10.50	4.84	25.22	7.13	13.90
Aggregate of Public Share Holding					
Number of Shares	36,523,152	36,394,897	36,523,152	36,394,897	36,407,797
Percentage of Shareholding	56%	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	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%	100%	100%
Percentage of Shares (as a % of the total share capital of the company)	44%	44%	44%	44%	44%

(Rs. In Lacs)

Segment Reporting	Quarter ended December 31		Nine months ended December 31		Year ended March 31
	2009 (Unaudited)	2008 (Unaudited)	2009 (Unaudited)	2008 (Unaudited)	2009 (Audited)
Segment Revenue					
Power Transmission Business	41,887	42,704	104,429	107,209	147,280
Telecom Products & Solutions	44,840	21,495	72,498	63,964	81,643
Total	86,727	64,199	176,927	171,173	228,923
Segment Results					
Profit before Interest, Depreciation and Tax					
Power Transmission Business	5,529	4,352	14,840	8,358	13,086
Telecom Products & Solutions	6,200	2,731	14,025	7,857	10,945
Total	11,729	7,083	28,865	16,215	24,031
Profit before Interest and Tax					
Power Transmission Business	5,150	3,994	13,684	7,360	11,723
Telecom Products & Solutions	5,262	1,962	11,533	5,598	8,056
Total	10,412	5,956	25,217	12,958	19,779
Interest Cost	882	1,885	3,066	4,483	5,572
(Gain) / Loss on Exchange Fluctuation on Borrowings	-	417	-	3,059	3,476
Profit before Tax	9,530	3,654	22,151	5,416	10,731
Capital Employed (Segment Assets- Segment Liabilities)					
Power Transmission Business	62,748	55,629	62,748	55,629	42,843
Telecom Products & Solutions	74,136	54,816	74,136	54,816	65,801
Unallocable	3,787	3,748	3,787	3,748	3,109
Total	140,671	114,193	140,671	114,193	111,753

Notes:

- In terms of clause 41 of the listing agreement, details of number of investor complaints for the quarter ended December 31, 2009 : Beginning - 0 , Received - 69 , Disposed off - 69 , Pending - 0 .
- The above results were, reviewed by the Audit Committee and approved by the Boards of Directors at its meeting held on January 18, 2010 and subjected to a "Limited Review" by the auditors of the Company. Previous period figures have been regrouped / rearranged wherever considered necessary.
- During the year 2005-06, the CESTAT had upheld a demand of Rs. 188 Crores (including penalties) thereon 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.
- Other income for the quarter and nine-months ended December 31, 2009, includes Rs. 1,011 Lacs being profit from sale of asset.
- During the quarter ended December 31, 2009, the company issued and allotted 73,00,000 warrants, each convertible in one equity share, within a period of 18 months, to Twinstar Overseas Limited a promoter group entity (Total warrants outstanding to Twinstar Overseas Limited as at December 31, 2009, 1,37,50,000 warrants).
- The Board also approved, subject to approval of the Members (a) Sub-division of the Equity Shares of the Company of the face value of Rs.5/- (Rupees Five) each to the face value of Rs.2/- (Rupees two) each. (b) Issue of Bonus Shares in the ratio of 1:1

For Sterlite Technologies Limited

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Dr. Anand Agarwal
Chief Executive Officer

Place : Mumbai
Date: January 18, 2010