Sterlite Technologies' net revenues grow to Rs.3354 Crores in FY 13

... Strong revenue growth of 23% Y-O-Y; Export revenues account for 28%

NEWS RELEASE
FOR IMMEDIATE PUBLICATION

Pune, India – April 26, 2013: Sterlite Technologies Limited "Sterlite" [BSE: 532374, NSE:STRTECH], a leading global provider of transmission solutions for the telecom data and power industries, today announced its results for the quarter and fiscal year ended March 31, 2013.

Financial highlights for FY 13

- Revenue growth of 23% from Rs 2727 Cr in FY 12 to of Rs 3354 Crores in FY 13.
- Highest volumes for all businesses including both power and telecom segments
- EBITDA of Rs 260 Crores, PAT of Rs 47 Crores.
- Telecom business revenues of Rs 1056 Crores at an EBITDA margin of 16 %.
- Power business revenues of Rs 2230 Crores at an EBITDA margin of 4%.
- International sales revenues of about Rs 950 Crores; approximately 28 % of net revenues.
- The Board has recommended a dividend of 15% for the year, subject to approval from shareholders.

At the start of FY14, the Company has a decent order book size of about Rs 1900 Crores for its telecom and power products, of which the export order book is about Rs 470 Crores.

Business highlights in FY 13

- FY 13 has been an important milestone for the company achieving highest ever volumes for each of the segments and reviving its performance in difficult

Standalone financials	Year ended		Quarter ended		
	Mar 13	Mar 12	Mar 13	Dec 12	Mar 12
Net Revenues (Rs Crore)	3,354	2727	817	829	809
Net Revenues (US$ Mn)	633	515	154	156	153
EBITDA (Rs Crore)	260	223	72	60	70
EBITDA (US$ Mn)	49	42	14	11	13
PAT (Rs Crore)	47	44	15	10	16
PAT (US$ Mn)	9.0	8.3	2.8	1.9	3.1
Diluted EPS (Rs.)	1.2	1.1	0.4	0.3	0.4

macro-economic environment moving a step towards sustainable growth in market share and profitability.

- More than 5% of the revenues this fiscal have come from new products enabling the customers to reduce their losses and total cost of ownership while ensuring high speed data and power transmission.

- Sales to customers in almost 60 countries across the world together for both our segments.

- The company was also granted 1 more patent in FY 13; taking the total up to 46 patents granted in USA, Europe, India & China.

Telecom Business

- The fiber industry has been growing year on year and 2012 saw the peak demand in the industry of 250 Million fkm. This is a growth of about 10% from the previous year and a decent global growth is also anticipated for 2013.

- The segment being highly export driven, had almost 60% of the sales coming from global markets.

- Jiangsu Sterlite Tongguang Fiber Co. Ltd., the joint venture company formed between Sterlite and Jiangsu Tongguang Communication Co Ltd commenced production of optical fiber at the new facility located in Haimen, Jiangsu Province, China.

- Within the year the Company enhanced its telecom portfolio with the launch of a new product – 96F/288F dry core Ribbon cables in the telecom segment for faster installation in dense city requirements

- The company is involved in several landmark Fibre-to-the-Home (FTTH) deployments, as FTTH continues to be an important growth driver of its business. In the Netherlands, a country that is experiencing a significant upswing in FTTH connectivity, Sterlite has over 10,000 connected homes.

Power Business

- The global power transmission industry continues to show signs of growth at a macro level, with some geographies being prime driver of demand. The overall transmission conductor market is estimated at around 4.4 Mn MT/ annum with China and India taking more than 50% of the world market. With a generation capacity addition plan of 75 GW in India as per the 12th five year plan (2012-17), the country is expecting an addition of around 1 lakh circuit km of transmission lines along with 270,000 MVA of substation capacity.

- The company over the years has maintained its leadership position with the central utility PGCIL and has achieved the same in FY 13 as well. While the strategy going forward will be the same for PGCIL, as a company the focus has been to diversify the customer base and geographical spread. The highlight for this segment this year has been the fact that the current order book of the company boasts of highest ever Non-PGCIL order book of about 90,000 MT.

- Sterlite also executed several small projects which required high performance conductors for increased flow of electricity across choked corridors in the country.

Infrastructure Business

- In line with the long term strategy, the company had forayed into Build Operate Own and Maintain (BOOM) model of transmission lines in 2010. The company is happy to report that the first line of the East-North Interconnection Company Limited (ENICL) has almost reached to a completion stage which will start generating revenues from Q1 FY 14.

- Sterlite also achieved financial closure through its wholly owned subsidiaries – Bhopal-Dhule Transmission Company Limited and Jabalpur Transmission Company Limited (JTCL) - for two grid projects in India.

- Execution of both BDTCL and JTCL projects is in full steam and is being managed by a dedicated team. JTCL has already started the stringing activity on 765kV single circuit Jabalpur-Bina transmission line (Package A) project

Awards & Certifications received during the year

- EMC² AWARD 2012 (Transform IT +Business) received for innovative solutions in IT, product integrations and applications that have created business value & agility

- ISO 27001:2005 certification for all operating units
- Voice & Data "Top Telecom Cable Company 2011-12" award for being India's biggest player in FY 2011-12

Says Pravin Agarwal, Director, Sterlite Technologies, “The fiscal year 2012-13 has been a year with focused efforts in moving in line with the vision and goals of the company. With continued focus on technology and newer product designs, the company is well positioned to serve our customers towards their growth. ”

About Sterlite Technologies Limited

Sterlite Technologies Limited (“Sterlite”) [BSE: 532374, NSE: STRTECH], is a leading global provider of transmission solutions for the telecom and power industries. Equipped with a product portfolio that includes optical fibers, telecommunication cable, comprehensive telecom systems / solutions portfolio, power conductors, optical power ground wire and EHV/ HV power cable, Sterlite's vision is to 'Connect every home on the planet'. Sterlite is also executing multi-million dollar power transmission system projects, pan-India.

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