Sterlite Technologies has announced results for quarter as well as year-ending March 2017. As per the company, the revenues grew by 14 per cent from Rs 22.75 billion in 2015-16 to Rs 25.94 billion in 2016-17. Profit after tax (PAT) grew by 31 per cent to reach Rs 2.01 billion during the same period.

Meanwhile, the company posted the highest ever quarterly earnings before interest, tax, depreciation and amortisation (EBITDA) at Rs 1.66 billion during Jan-March 2017 quarter, up 19 per cent from Rs 1.39 billion during the same quarter in 2016. Quarterly revenues were recorded at Rs 7.07 billion, while the PAT stood at Rs 640 million.

For the year-ending March 2017, the company closed its order book at Rs 30.18 billion. Sterlite Tech also announced the next phase of optical fibre capacity expansion to 50 million fkm, to be executed in stages.

Elaborating on the performance, Dr Anand Agarwal, CEO, Sterlite Tech, said, “We are witnessing an unprecedented growth in new technologies such as cloud computing, IoT, M2M and artificial intelligence, which is creating the need for new networks based on very high data speeds and very low response time. We believe that we are at the start of such a growth cycle of building new fibre-based networks globally. With our end-to-end offerings of next-generation products, services and software, we have deep customer engagements for designing, building and managing such new fibre-based networks. Our strategy of increase in capacity and capabilities will go hand-in-hand to meet our customers’ evolving needs.”

Sharing his vision, Pravin Agarwal, Vice Chairman, Sterlite Tech, said, “We are uniquely positioned to create smarter networks. We are building an organisation that supports predictable performance and outcome-oriented assignments, empowering us to lead with technology, and to partner with the ecosystem. The Final Dividend declared by the Board is in accordance with our dividend policy, solid performance and strong outlook.”

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