vedanta

STERLITE INDUSTRIES (INDIA) LIMITED
Regd. Office: SIPCOT Industrial Complex,
Madurai Bypass Road, TV Puram P.O., Tuticorin-628002, Tamilnadu

PART I (Rs.in crore except as stated)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

S. No.	Particulars	Quarter ended 30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1	**Income from Operations**				
	(a) Net Sales/Income from Operations (Net of excise duty)	**4,558.13**	4,532.98	4,169.72	18,084.62
	(b) Other Operating Income	**2.95**	1.34	2.91	7.44
	Total Income from Operations (net)	**4,561.08**	4,534.32	4,172.63	18,092.06
2	**Expenses**				
	(a) Cost of materials consumed#	**4,145.70**	4,089.00	3,755.51	16,094.40
	(b) Purchases of stock-in-trade	**-**	2.45	1.18	12.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**22.32**	(111.01)	(66.11)	(68.97)
	(d) Employee benefits expense	**26.16**	22.36	21.81	92.09
	(e) Depreciation and amortisation expense	**36.04**	50.75	37.84	162.46
	(f) Exchange loss/(gain)	**219.46**	(63.77)	2.08	170.15
	(g) Other expenses	**239.30**	256.98	192.17	848.92
	Total Expenses	**4,688.98**	4,246.76	3,944.48	17,311.12
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	**(127.90)**	287.56	228.15	780.94
4	Other Income	**348.12**	361.64	663.90	2,247.68
5	**Profit from ordinary activities before finance costs and Exceptional Items (3+4)**	**220.22**	649.20	892.05	3,028.62
6	Finance costs	**150.60**	172.99	128.65	597.46
7	**Profit from ordinary activities after finance costs but before Exceptional Items (5-6)**	**69.62**	476.21	763.40	2,431.16
8	Exceptional items	**-**	423.32	-	423.32
9	**Profit from Ordinary Activities before tax**	**69.62**	52.89	763.40	2,007.84
10	Tax expense	**24.28**	(33.54)	146.23	350.36
11	**Net Profit from Ordinary activities after Tax**	**45.34**	86.43	617.17	1,657.48
12	Extraordinary Items (net of tax)	**-**	-	-	-
13	**Net Profit for the period**	**45.34**	86.43	617.17	1,657.48
14	Paid-up equity share capital (Face value of Re. 1 each)	**336.12**	336.12	336.12	336.12
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				24,401.26
16	Earnings Per Share (Rs.) (Not annualised)*				
	-Basic EPS	**0.13 ***	0.26 *	1.84 *	4.93
	-Diluted EPS	**0.13 ***	0.15 *	1.76 *	4.93

#Comprises (net) of exchange (gain)/loss - Rs. 360.48 crore in Q1 FY 2013, Rs. (39.49) crore in Q4 FY 2012, Rs. (29.79) crore in Q1 FY 2012, Rs. 456.28 crore in FY 2012.

See accompanying notes to the financial results

PART II

		30.06.2012	31.03.2012	30.06.2011	31.03.2012
A	**PARTICULARS OF SHAREHOLDING**				
1	Public Shareholding (Excluding shares against which ADRs are issued)				
	- Number of Shares	**1,143,523,659**	1,150,916,415	1,151,445,284	1,150,916,415
	- Percentage of Shareholding	**34.02%**	34.24%	34.26%	34.24%
2	Promoters & promoter group Shareholding (Excluding shares against which ADRs are issued) $				
(a)	**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)	-	-	-	-
(b)	**Non-encumbered**				
	- Number of Shares	**1,791,932,643**	1,791,871,911	1,786,727,678	1,791,871,911
	- Percentage of shares	**100.00%**	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares	**53.31%**	53.31%	53.16%	53.31%
	(as a % of the total share capital of the Company)				

$ The Promoter and Promoter group in addition to the equity shareholding also hold 4.92% of the equity capital in the form of ADR represented by 16,54,87,852 equity shares.

	Particulars	Quarter ended 30.06.2012
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	-

CHATURVEDI & SHAH ★ MUMBAI ★ CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS ★ CHARTERED ACCOUNTANTS

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					(Rs.in crore)
		Quarter ended			Year ended
S. No.	Segment Information	30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
1	**Segment Revenue**				
a)	Copper	**4,382.96**	4,381.00	4,042.21	17,432.61
b)	Phosphoric Acid	**189.78**	165.85	162.92	788.93
c)	Others	**-**	-	-	-
	Total	**4,572.74**	4,546.85	4,205.13	18,221.54
	Less: Inter Segment Revenues	**14.61**	13.87	35.41	136.92
	Net Sales/Income from Operations	**4,558.13**	4,532.98	4,169.72	18,084.62
2	**Segment Results**				
	(Profit before tax & interest)				
a)	Copper	**124.42**	222.50	217.70	1,004.59
b)	Phosphoric Acid	**9.18**	0.45	20.57	81.07
c)	Others	**(0.07)**	(0.05)	(0.11)	(0.35)
	Total	**133.53**	222.90	238.16	1,085.31
	Less : Finance Costs	**150.60**	172.99	128.65	597.46
	Add: Other unallocable income net off expenses	**86.69**	426.30	653.89	1,943.31
	Less: Exceptional Item	**-**	423.32	-	423.32
	Profit before Tax	**69.62**	52.89	763.40	2,007.84
3	**Capital Employed**				
	(Segment Assets less Segment Liabilities)				
a)	Copper	**3,154.76**	3,488.32	5,001.59	3,488.32
b)	Phosphoric Acid	**215.11**	288.81	293.14	288.81
c)	Others	**5.01**	5.02	5.07	5.02
d)	Unallocated	**21,371.03**	20,955.23	19,115.38	20,955.23
	Total	**24,745.91**	24,737.38	24,415.18	24,737.38

Others business segment represents Aluminium Foils division.

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS 12, Dr. Annie Besant Rd., Opp. Shiv Sagar Estate, Worli, Mumbai-18. (INDIA) CHARTERED ACCOUNTANTS

Notes:-

1 The above results have been reviewed by Audit Committee. The Board of Directors at its meeting held on July 26, 2012 approved the above results and its release.

2 The above results are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25 – Interim Financial Reporting) and have been subjected to "Limited Review" by the statutory auditors of the Company.

3 As a part of the overall Vedanta Group consolidation and simplification exercise, the Board of Directors had approved the amalgamation of the Company into Sesa Goa Limited with the appointed date as April 1, 2011, subject to necessary approvals from various statutory authorities and the Jurisdictional Hon'ble High Courts. In the Court convened meeting of the equity shareholders of the Company held on June 21, 2012, the Scheme has been approved by the Company's shareholders with requisite majority. The petitions for merger have been filed and admitted by the Hon'ble High Court of Madras.

4 Arising from the announcement of the Institute of Chartered Accountants of India (ICAI) on March 29, 2008, the Company had adopted Accounting Standard (AS) 30 – 'Financial Instruments: Recognition and Measurement' effective from accounting year ended March 31, 2008. Accordingly 4 % Convertible Senior Notes, issued in October 2009, has been accounted for as per AS 30 wherein the conversion option has been measured at the fair value through profit and loss account and the Notes carried at amortised cost. If AS 30 had not been adopted for this transaction, for the quarter ended June 30, 2012 other income would have been lower by Rs 10.19 crore, finance costs would have been lower by Rs 32.06 crore and profit after tax would have been higher by Rs. 17.64 crore.

5 Vedanta Aluminium Limited (VAL), an associate of the Company, is in the process of expanding its alumina refinery and its aluminium smelter in the state of Orissa. Ministry of Environment and Forests ("MOEF") denied issue of final stage forest clearance for Niyamgiri Mining lease of Orissa Mining Corporation (OMC) which is one of the sources of supply of bauxite to the alumina refinery of VAL. As an in-principle forest diversion was earlier allowed by the Hon'ble Supreme Court, OMC has filed a petition in the Hon'ble Supreme Court which is pending for disposal.

Pursuant to the Hon'ble Orissa High Court's observation that the clarification issued by MoEF earlier with regard to grant of environmental clearance for refinery expansion lacked statutory authority, VAL had applied afresh for environmental clearance and the application is under process.MoEF has now sought certain clarification from Govt. of Orissa based on which it will advise on the public hearing for the proposed expansion project. In the meantime, VAL has put the expansion activity on hold. The management of the Company has evaluated and considered good, its loan granted and investment made in VAL, aggregating Rs. 10,505 Crore.

6 The unaudited figures in respect of the results for preceding quarter ended March 31, 2012 are the balancing figures between the audited financial results in respect of the full financial year ended March 31, 2012 and the published year to date figures upto the third quarter ended December 31, 2011.

7 Consequent to the merger of the Company's wholly owned subsidiary Sterlite Opportunities and Ventures Limited (SOVL) with the Company with effect from April 1, 2011, and approved by Hon'ble High Court of Madras vide its order dated March 29, 2012 the figures for the corresponding quarter ended June 30, 2011 have been restated to make them comparable.

8 Previous Period/Year figures have been regrouped / restated wherever necessary to make them comparable.

By order of the Board

Place: Mumbai

Dated : July 26, 2012

Navin Agarwal

Vice Chairman

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS 12, Dr. Annie Besant Rd., Opp. Shiv Sagar Estate, Worli, Mumbai-18. (INDIA) CHARTERED ACCOUNTANTS

vedanta

STERLITE INDUSTRIES (INDIA) LIMITED

Regd. Office: SIPCOT Industrial Complex,

Madurai ByPass Road, TV Puram P.O., Tuticorin-628002, Tamilnadu

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

PART I (Rs in Crore except as stated)

S. No.	Particulars	Quarter ended			Year ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from Operations				
	a) Net Sales/Income from Operations	**10,591.39**	10,762.75	9,826.25	40,966.77
	b) Other Operating Income	**57.05**	56.12	36.70	212.17
	Total Income from operations (net)	**10,648.44**	10,818.87	9,862.95	41,178.94
2	Expenses				
	a) Cost of materials consumed #	**5,165.90**	4,793.07	4,382.18	18,712.27
	b) Purchases of stock-in-trade	**-**	2.45	1.18	12.07
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(126.07)**	58.08	(69.81)	119.67
	d) Employee benefits expense	**450.41**	415.21	385.03	1,612.21
	e) Depreciation and amortisation expense	**518.17**	507.24	420.01	1,829.81
	f) Power & Fuel charges	**1,115.31**	991.11	973.51	4,040.07
	g) Exchange loss/(gain)	**217.36**	(331.41)	-	305.26
	h) Other expenses	**1,734.62**	1,853.55	1,439.70	6,514.07
	Total Expenses	**9,075.70**	8,289.30	7,531.80	33,145.43
3	**Profit from Operations before other income, finance costs & Exceptional Items**	**1,572.74**	2,529.57	2,331.15	8,033.51
4	Other Income	**948.36**	703.54	839.07	3,163.21
5	**Profit from ordinary activities before finance costs and Exceptional Items**	**2,521.10**	3,233.11	3,170.22	11,196.72
6	Finance costs	**241.90**	327.99	164.28	852.42
7	**Profit from ordinary activities after finance costs but before Exceptional Items**	**2,279.20**	2,905.12	3,005.94	10,344.30
8	Exceptional items	**-**	431.87	4.42	472.64
9	**Profit from Ordinary Activities before tax**	**2,279.20**	2,473.25	3,001.52	9,871.66
10	Tax expense (including deferred tax and net of MAT credit entitlement)	**333.94**	486.65	613.73	2,110.55
11	**Net Profit from Ordinary activities after Tax**	**1,945.26**	1,986.60	2,387.79	7,761.11
12	Extraordinary Items (net of tax expense)	**-**	-	-	-
13	**Net Profit for the period**	**1,945.26**	1,986.60	2,387.79	7,761.11
14	Consolidated share in the loss of Associate	**(166.61)**	(159.81)	(106.07)	(772.27)
15	Minority Interest	**577.06**	549.90	641.99	2,160.92
16	**Net Profit after taxes, minority interest and consolidated share in loss of associate**	**1,201.59**	1,276.89	1,639.73	4,827.92
17	Paid-up equity share capital (Face value of Re 1 each)	**336.12**	336.12	336.12	336.12
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				45,719.56
19	Earnings Per Share (Rs) (Not annualised)*				
	-Basic	**3.57 ***	3.80 *	4.88 *	14.36
	-Diluted	**3.57 ***	3.61 *	4.73 *	14.36

Comprises net of exchange (gain)/loss - Rs 396.73 Crore in Q1 FY 2012-13, Rs (133.08) Crore in Q4 FY 2011-12, Rs (13.31) Crore in Q1 FY 2011-12, Rs 494.32 Crore in FY 2011-12.

See accompanying notes to the financial results

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS 12, Dr. Annie Besant Rd., Opp. Shiv Sagar Estate, Worli, Mumbai-18. (INDIA) CHARTERED ACCOUNTANTS

PART II		Quarter ended			Year ended
S. No.	**Particulars**	**30.06.2012 (Unaudited)**	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
A	**PARTICULARS OF SHAREHOLDING**				
1	Public Shareholding (excluding shares against which ADRs are issued)				
	Number of Shares	**1,143,523,659**	1,150,916,415	1,151,445,284	1,150,916,415
	Percentage of Shareholding	**34.02%**	34.24%	34.26%	34.24%
2	Promoters & Promoter Group Shareholding (Excluding shares against which ADRs are issued) $				
(a)	**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)	-	-	-	-
(b)	**Non-encumbered**				
	- Number of Shares	**1,791,932,643**	1,791,871,911	1,786,727,678	1,791,871,911
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	**53.31%**	53.31%	53.16%	53.31%

$ The Promoter and Promoter group in addition to the equity shareholding also hold 4.92% of the equity capital in the form of ADR represented by 16,54,87,852 equity shares.

	Particulars	**Quarter ended 30.06.2012**
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	10
	Disposed of during the quarter	10
	Remaining unresolved at the end of the quarter	-

DELOITTE HASKINS & SELLS
12, Dr. Annie Besant Rd., Opp. Shiv Sagar Estate, Worli, Mumbai-18. (INDIA)
CHARTERED ACCOUNTANTS

CHATURVEDI & SHAH
MUMBAI
CHARTERED ACCOUNTANTS

(Rs in Crore)

S. No.	Segment Information	Quarter ended			Year ended
		30.06.2012 (Unaudited)	31.03.2012 (Unaudited)	30.06.2011 (Unaudited)	31.03.2012 (Audited)
1	**Segment Revenue**				
a)	Copper	**5,125.46**	4,945.42	4,503.92	19,513.86
b)	Aluminium	**780.49**	868.71	756.89	3,111.84
c)	Zinc, Lead and Silver				
	(i) Zinc - India	**2,253.23**	2,652.37	2,556.00	9,999.89
	(ii) Silver metal- India	**388.20**	409.24	228.10	1,131.99
	(iii) Zinc - International	**1,011.68**	1,009.46	1,060.50	4,108.00
	Total	**3,653.11**	4,071.07	3,844.60	15,239.88
d)	Power	**874.70**	737.00	616.67	2,564.92
e)	Others	**189.79**	165.85	162.92	788.93
	Total	**10,623.55**	10,788.05	9,885.00	41,219.43
Less:	Inter Segment Revenues	**32.16**	25.30	58.75	252.66
	Net Sales/Income from Operations	**10,591.39**	10,762.75	9,826.25	40,966.77
2	**Segment Results**				
	(Profit before tax & interest)				
a)	Copper	**200.63**	272.82	290.93	1,256.75
b)	Aluminium	**3.70**	23.40	152.29	175.31
c)	Zinc, Lead and Silver				
	(i) Zinc & Lead - India	**862.71**	1,115.88	1,247.85	4,470.60
	(ii) Silver metal- India	**351.00**	367.95	193.01	1,014.47
	(iii) Zinc - International	**187.83**	221.45	371.77	1,168.66
	Total	**1,401.54**	1,705.28	1,812.63	6,653.73
d)	Power	**189.74**	151.61	86.65	344.27
e)	Others	**7.92**	0.11	16.22	74.13
	Total	**1,803.53**	2,153.22	2,358.72	8,504.19
Less:	Finance costs	**241.90**	327.99	164.28	852.42
Add:	Other unallocable income net off expenses	**717.57**	1,079.89	811.50	2,692.53
Less:	Exceptional items	**-**	431.87	4.42	472.64
	Profit before tax	**2,279.20**	2,473.25	3,001.52	9,871.66
3	**Capital Employed**				
	(Segment Assets less Segment Liabilities)				
a)	Copper	**4,432.49**	4,485.81	6,065.11	4,485.81
b)	Aluminium	**9,878.16**	9,178.36	8,036.81	9,178.36
c)	Zinc, Lead and Silver				
	(i) Zinc - India	**9,069.74**	8,840.75	8,201.59	8,840.75
	(ii) Zinc - International	**5,277.84**	5,142.44	5,179.78	5,142.44
	Total	**14,347.58**	13,983.19	13,381.37	13,983.19
d)	Power	**13,002.79**	12,501.80	8,962.03	12,501.80
e)	Others	**587.81**	644.61	435.64	644.61
f)	Unallocable	**17,746.63**	17,460.90	17,115.35	17,460.90
	Total	**59,995.46**	58,254.67	53,996.31	58,254.67

The main business segments are, (a) Copper which consist of mining of copper concentrate, manufacturing of copper cathode, continuous cast copper rod, anode slime and dore (b) Aluminium which consist of mining of bauxite and manufacturing of various aluminium products (c) Zinc which consists of mining of ore, manufacturing of zinc and lead ingots and silver (d) Power which consists of Power excluding captive power but including power facilities predominantly engaged in generation and sale of commercial power and (e) Other business segment comprise of Phosphoric Acid, Paper, Infrastructure etc. The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

Additional intra segment information of revenues and results for the Zinc, Lead and Silver segment have been provided to enhance understanding of segment business.

CHATURVEDI & SHAH (MUMBAI) CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS 12, Dr. Annie Besant Rd. Opp. Shiv Sagar Estate, Worli, Mumbai-18. (INDIA) CHARTERED ACCOUNTANTS

Notes:-

1 The consolidated and standalone results for the quarter ended June 30, 2012 have been reviewed by Audit Committee at its meeting. The Board of Directors at its meeting held on July 26, 2012 approved the above results and its release. The statutory auditors of the Company have conducted limited review of these results.

2 (a) Arising from the announcement of the Institute of Chartered Accountants of India (ICAI) on March 29, 2008, the Company had adopted Accounting Standard (AS) 30 – 'Financial Instruments: Recognition and Measurement' effective from accounting year ended March 31, 2008. Accordingly 4 % Convertible Senior Notes, issued in October 2009, has been accounted for as per AS 30 wherein the conversion option has been measured at the fair value through profit and loss account and the Notes carried at amortised cost. If AS 30 had not been adopted for this transaction, for the quarter ended June 30, 2012, other income would have been lower by Rs 10.19 Crore , finance costs would have been lower by Rs 32.06 Crore and profit after tax would have been higher by Rs. 17.64 Crore.

(b) During the quarter, with effect from April 1, 2012, Sterlite Infra Limited ("SIL"), a wholly owned subsidiary of the Company, has adopted AS 30, to fall in line with the group accounting policy followed in this respect. Accordingly, effective from April 1, 2012, certain foreign exchange hedging instruments which qualify for being designated as "hedges of net investment in foreign operation", have been so designated. Consequently, the unrealised mark to market exchange losses on such forward exchange contracts have been recognised in the reserves. As a result of the above, the consolidated profit after tax for the quarter is higher by Rs 284.33 Crore.

3 As a part of the overall Vedanta Group consolidation and simplification exercise, the Board of Directors had approved the amalgamation of the Company into Sesa Goa Limited with the appointed date as April 1, 2011, subject to necessary approvals from various statutory authorities and the Jurisdictional Hon'ble High Courts. In the Court convened meeting of the equity shareholders of the Company held on June 21, 2012, the Scheme has been approved by the Company's shareholders with requisite majority. The petitions for merger have been filed and admitted by the Hon'ble High Court of Madras.

4 Vedanta Aluminium Limited (VAL), an associate of the Company, is in the process of expanding its alumina refinery and its aluminium smelter in the state of Orissa. Ministry of Environment and Forests ("MOEF") denied issue of final stage forest clearance for Niyamgiri Mining lease of Orissa Mining Corporation (OMC) which is one of the sources of supply of bauxite to the alumina refinery of VAL. As an in-principle forest diversion was earlier allowed by the Hon'ble Supreme Court, OMC has filed a petition in the Hon'ble Supreme Court which is pending for disposal.

Pursuant to the Hon'ble Orissa High Court's observation that the clarification issued by MoEF earlier with regard to grant of environmental clearance for refinery expansion lacked statutory authority, VAL had applied afresh for environmental clearance and the application is under process. MoEF has now sought certain clarification from Govt. of Orissa based on which it will advise on the public hearing for the proposed expansion project. In the meantime, VAL has put the expansion activity on hold. The management of the Company has evaluated and considered good, its loan granted and investment made in VAL, aggregating Rs 10,505 Crore.

The Company has, over the period invested Rs 3,563 Crore in Vedanta Aluminum Limited, an associate company, by way of Equity Shares and Redeemable Cumulative Preference Shares. The Company has accounted for its share of losses of its associate, even though the carrying amount of the equity investment has reduced to Nil. The additional losses (including share of hedging reserves) of Rs 227 Crore for the quarter ended June 30, 2012 have been recognised in the results.

5 Consistent with the treatment followed in earlier years, investment in equity shares of a power company made by a subsidiary, has been considered as an intangible asset. This has resulted in amortisation being higher by Rs. 1.17 Crore, profit after tax attributable to group being lower by Rs 0.51 Crore and profit attributable to minority interest being lower by Rs 0.28 Crore. This treatment, being in preference to the requirements of Accounting Standards, has been reported by the auditors.

6 The Company opted to publish only Consolidated Financial results. The standalone results of the Company will be available on Company's website www.sterlite-industries.com. Additional information on standalone basis are as follows:

(Rs in Crore)

Particulars	**Quarter ended 30.06.2012 (Unaudited)**	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 30.06.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
Net Sales/Income from Operations	**4,558.13**	4,532.98	4,169.72	18,084.62
Exchange loss/(gain)	**219.46**	(63.77)	2.08	170.15
Profit Before Tax & before exceptional items	**69.62**	476.21	763.40	2,431.16
Exceptional items	**-**	423.32	-	423.32
Profit Before Tax & after exceptional items	**69.62**	52.89	763.40	2,007.84
Profit After Tax & after exceptional items	**45.34**	86.43	617.17	1,657.48

7 The unaudited figures in respect of the results for preceding quarter ended March 31, 2012 are the balancing figures between the audited financial results in respect of the full financial year ended March 31, 2012 and the published year to date figures upto the quarter ended December 31, 2011.

8 Previous Period/Year figures have been regrouped/restated wherever necessary to make them comparable.

By order of the Board

Place: Mumbai
Dated : July 26, 2012

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

Navin Agarwal
Vice Chairman

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26 July 2012

Sterlite Industries (India) Limited
Unaudited Consolidated Results for the First Quarter ended 30 June 2012

Mumbai: Sterlite Industries (India) Limited ("SIIL" or the "Company") today announced its unaudited consolidated results for the first quarter ("Q1") ended 30 June 2012.

Q1 Highlights

- Integrated Lead production up 79% and integrated Silver production up 70% at Zinc India
- Power sales up 49%
- EBITDA at ₹2,337 crore
- Underlying EPS at ₹4.2 per share
- Strong balance sheet with cash and liquid investments of ₹24,917 crore
- Shareholder approval received for Sesa Sterlite merger

Financial Highlights

(In ₹crore, except as stated)

Particulars	Quarter ended 30 June		*Change*	Year ended 31 March
	2012	2011	**%**	**2012**
Net Sales/Income from Operations	10,591	9,826	8%	40,967
EBITDA	2,337	2,758	(15%)	10,169
Interest Expense	242	164	47%	852
Foreign Exchange Gain/(Loss)	(217)	-	-	(305)
Profit before Depreciation and Taxes (PBDT)	2,797	3,426	(18%)	12,174
Depreciation	518	420	23%	1,830
Profit before Taxes and Exceptional Items	2,279	3,006	(24%)	10,344
Exceptional Items	-	4	-	473
Taxes	334	614	(46%)	2,111
Profit after Taxes	1,945	2,388	(19%)	7,761
Minority Interest	577	642	(10%)	2,161
Share in Profit/(Loss) of Associate	(167)	(106)	57%	(772)
Attributable PAT after Exceptional Items	1,202	1,640	(27%)	4,828
Basic Earnings per Share (EPS) (₹/share)	3.6	4.9		14.4
Underlying Earnings per Share (EPS) (₹/share) *	4.2	4.9	(14%)	16.7
Average Exchange Rate (₹/$)	54.2	44.7	(21%)	47.9

**Underlying EPS excludes foreign exchange gain/loss and exceptional items*

Consolidated Financial Performance

Revenues for Q1 were up 8% at ₹10,591 crore primarily due to increase in volume of Lead and Silver at Zinc India, Commercial Power and Copper. The drop in LME prices was partially offset by Rupee depreciation compared with the corresponding prior quarter.

EBITDA was down 15% at ₹2,337 crore, largely due to lower metal prices, lower volume of Zinc, lower power sales at Balco and higher cost of production in Rupee terms, partially offset by increased realisation on account of Rupee depreciation by 21% during Q1.

During Q1, profits were impacted by mark to market loss of ₹217 crore on foreign currency loans and higher interest costs of ₹78 crore.

Sesa - Sterlite Merger

Further to the approval received from the Stock Exchanges and the Competition Commission of India, Sterlite received shareholder approval at the Court Convened Meeting held on 21 June 2012. The Petition for the Schemes have been filed with and admitted by the High Court of Madras and High Court of Bombay at Goa. The Schemes are now subject to the approval of the High Court of Madras, High Court of Bombay at Goa and Supreme Court of Mauritius.

Zinc India Business

Particulars	Quarter ended 30 June		Change	Year ended 31 March
	2012	2011	%	2012
Production *(in Kt, except for silver)*				
Mined Metal – Zinc and Lead	187	188	(1%)	830
Total Refined Zinc	161	193	(16%)	759
Integrated Zinc	157	191	(18%)	752
Total Refined Lead [1]	31	16	91%	99
Integrated Lead	29	16	79%	89
Total Refined Silver [2] (In '000 Kgs)	82	47	75%	242
Integrated Silver (In '000 Kgs)	79	47	70%	237
Financials				
Revenue (₹ Cr)	2,641	2,784	(5%)	11,132
EBITDA (₹ Cr)	1,349	1,554	(13%)	5,993
Other Income (₹ Cr)	574	360	59%	1,543
PAT (₹ Cr)	1,542	1,479	4%	5,506
Zinc CoP without Royalty ($/MT)	844	874	3%	834
Zinc CoP with Royalty ($/MT)	1,007	1,063	5%	1,010
Zinc LME ($/MT)	1,928	2,250	(14%)	2,098
Lead LME ($/MT)	1,974	2,550	(23%)	2,269
Silver LBMA ($/oz)	28	38	(26%)	35

[1] Including captive consumption of 1,641 tonnes in Q1 FY 2013 vs 1,391 tonnes in Q1 FY 2012.
[2] Including captive consumption of 8,643 Kgs in Q1 FY 2013 vs 7,196 Kgs in Q1 FY 2012.

During Q1, mined metal production at 187,000 was in line with the current year mine plan. Mined metal output at Sindesar Khurd (SK) mine increased by around 60% from a year ago, offsetting planned lower output from Rampura Agucha mine. In line with the mine plan and as announced earlier, production in the first half of FY2013 is expected to be marginally lower than that in the corresponding prior period, but will be more than made up in the second half of FY2013.

Integrated refined Lead and Silver production in Q1FY2013 increased 79% and 70% from a year ago, to 29,000 tonnes and 79 tonnes respectively. The increase was primarily due to ramp-up of the SK mine and stabilization of the new Lead and Silver refining capacities. Integrated refined Zinc production at 157,000 tonnes was in line with the mine plan.

Revenues for Q1 FY2013 were ₹2,641 crore, down 5% compared with the corresponding prior quarter, reflecting the positive impact of higher Lead and Silver volumes, Rupee depreciation, lower Zinc volume and lower prices of Zinc, Lead and Silver.

The cost of production of Zinc, excluding royalty, during the quarter was ₹45,759 per tonne ($844 per tonne), compared with ₹39,117 per tonne ($874 per tonne) in the corresponding prior quarter. The increase in the cost of production was mainly due to the depreciation of Indian Rupee, planned increase in strip ratio at Rampura Agucha mine and lower by-product credits. Consequently, EBITDA during Q1 was lower at ₹1,349 crore compared with ₹1,554 Crore during the corresponding prior quarter.

Expansion Projects

Zinc India continues to progress well on the underground mine development at Rampura Agucha and Kayar mine. Developmental ore from Rampura Agucha underground and Kayar mines is expected in the second half of FY2013. Commercial production from both these mines will start next year. Zinc India is in the advanced stages of developing technical feasibility of its next phase of expansions.

Zinc International Business

Particulars	Quarter Ended 30 June		Change	Year ended 31 March
	2012	2011	%	2012
Production (Kt)				
Mined Metal Content (MIC)- BMM & Lisheen	70	80	(12%)	299
Refined Metal – Skorpion	36	39	(7%)	145
Total	106	118	(10%)	444
Financials				
Revenue (₹Cr)	1,012	1,060	(5%)	4,258
EBITDA (₹Cr)	337	517	(35%)	1,753
PAT (₹Cr)	190	317	(40%)	1,034
CoP – ($/MT)	1,111	1,189	7%	1,165
Zinc LME ($/MT)	1,928	2,250	(14%)	2,098
Lead LME ($/MT)	1,974	2,550	(23%)	2,269

In Q1, total production of Zinc-Lead metal-in-concentrate and Zinc metal was in line with our earlier guidance. The total production of 106,000 tonnes comprised 70,000 tonnes of Zinc and Lead metal-in-concentrate (MIC) at Lisheen and BMM and 36,000 tonnes of refined Zinc at Skorpion.

During Q1, revenue and EBITDA at our Zinc-International business were ₹1,012 crore and ₹337 crore respectively. EBITDA was 35% lower due to lower metal prices and volume.

Copper Business

Particulars	Quarter Ended 30 June		*Change*	Year ended 31 March
	2012	2011	**%**	**2012**
Production (Kt)				
Mined Metal Content – Australia	7	6	13%	23
Cathodes – India	88	74	19%	326
Financials				
Revenue (₹ Cr)	5,301	4,631	14%	20,166
EBITDA (₹ Cr)	265	331	(20%)	1,498
Foreign Exchange gain/(loss) (₹ Cr)	(258)	(2)		(262)
PAT (₹ Cr)	96	393	(86%)	1,155
Net CoP – cathode (USc/lb)	5.4	(2.9)		0.0
Tc/Rc (¢/lb)	12.4	13.9	(11%)	14.5
LME ($/MT)	7,869	9,125	(14%)	8,475

Mined metal production at the Australian mine was up by 13% at 7,000 tonnes. Copper cathode production at the Tuticorin smelter was 88,000 tonnes.

In Q1, net cost of production was higher at 5.4 c/lb compared with (2.9) c/lb in the corresponding prior period primarily on account of lower realization of by-products.

EBITDA for Q1 was lower at ₹265 crore primarily due to higher net cost of production and lower Tc/Rc, partially offset by higher volume.

The first 80 MW unit of the captive power plant at Tuticorin is expected to be synchronized in the current quarter.

Aluminium Business (BALCO)

Particulars	Quarter ended 30 June		*Change*	Year ended 31 March
	2012	2011	**%**	**2012**
Production (*Kt*)				
Aluminum	60	61	(1%)	246
Financials				
Revenue (₹ Cr)	780	757	3%	3,043
EBITDA (₹ Cr)	57	191	(70 %)	374
PAT (₹ Cr)	(7)	145		157
CoP ($/MT)	1,910	1981	4%	1,997
LME ($/MT)	1,978	2600	(24%)	2,313

The Balco aluminium production was stable at 60,000 tonnes in Q1. Revenue in Q1 of ₹780 crore was in line with the corresponding prior period as higher realization on account of Rupee depreciation and improved product mix partly offset by the impact of lower aluminum prices.

During Q1, aluminium cost of production was ₹103,542 per tonne ($1,910 per tonne) compared with ₹88,642 per tonne ($1,981 per tonne) in the corresponding prior period. The increase in COP was on account of tapering of coal linkage and higher costs of Alumina and Carbon which reduced EBITDA to ₹57 crore compared with ₹191 crore in the corresponding prior quarter.

The first 300 MW unit of the 1200 MW captive power plant at BALCO is expected to be synchronized in the current quarter. The first metal tapping from the 325 ktpa BALCO-III Aluminium smelter is expected by Q3 FY2013.

We have received Environment Clearance for BALCO coal block in May 2012. Subject to Second Stage Forest Clearance which is progressing well, we expect to commence mining this year.

Vedanta Aluminium Limited

Particulars	Quarter Ended 30 June		*Change*	Year Ended
	2012	2011	**%**	**2012**
Production (kt)				
Alumina (kt)	218	224	(3%)	928
Aluminium (kt)	124	112	11%	430
Financials				
Revenue (₹ Cr)	1,681	1,498	12%	5,834
EBITDA (₹ Cr)	83	211	(61)%	563
PAT (₹ Cr)	(565)	(360)	(57%)	(2,618)
SIIL Share as an associate (₹ Cr)	(167)	(106)	(59%)	(772)
Alumina COP ($/MT)	334	347	4%	350
Aluminium COP ($/MT)	1,845	2,344	21%	2,188
LME ($/MT)	1,978	2,600	(24%)	2,313

During Q1, Lanjigarh refinery produced 218,000 tonnes of alumina with bauxite from BALCO and third party purchases. Aluminium production at Jharsuguda was 11% higher at 124,000 tonnes as compared with corresponding prior quarter.

The cost of production at VAL in Q1 was ₹100,020 per tonne (US$1,845 per tonne) compared with ₹104,853 per tonne (US$2,344 per tonne) in the corresponding prior quarter, lower by 5 % in Rupee terms due to higher production and better operational efficiencies.

EBITDA was adversely impacted by ₹100 crore on account of interest differential as per AS 16 and ₹80 crore of mark to market loss on creditors and loans due to foreign exchange fluctuation. EBITDA excluding these items was ₹263 crore.

Aluminium premiums have risen substantially year on year on account of shortage of primary metal in the physical market due to capacity cutbacks. Premium over LME on aluminium ingot has improved significantly during the quarter to more than $200 per tonne.

Status of Investment in VAL (Associate Company) as at 30 June 2012

In ₹ Crore	Sterlite	Vedanta	External	Total
Equity	563	1,391	-	1,954
Preference Share Capital	3,000	-	-	3,000
Quasi Equity / Debt	6,942	2,374	18,571	27,887
Total funding	**10,505**	**3,765**	**18,571**	**32,841**
Corporate Guarantees	4,538	23,382	-	27,921

Power

Particulars	Quarter ended 30 June		*Change*	Year ended
	2012	2011	**%**	**2012**
Merchant sales (mn units)				
SEL *	1,938	1,123	73%	5,638
Balco 270 MW	338	424	(20%)	1,605
Wind Power 273 MW	182	105	72%	336
Total	2,458	1,652	49%	7,578
Financials				
Revenue (₹ Cr)	857	592	45%	2,572
EBITDA (₹ Cr)	329	166	98%	686
PAT (₹ Cr)	83	50	64%	163
Average Power CoP (₹/ unit)	2.02	2.57	21%	2.40
Average Power Realization (₹/unit)	3.44	3.55	(3%)	3.39
SEL CoP (₹/unit)	2.14	2.86	25%	2.62
SEL realization (₹/unit)	3.51	3.49	1%	3.42

* 202 MU in Q1 FY2013 and 140 MU in Q1 FY2012 generated under trial run

Power sales were higher at 2,458 million units in Q1, compared with 1,652 million units during the corresponding prior quarter, on account of sales from the three 600 MW units of the 2,400 MW Jharsuguda power plant of Sterlite Energy Ltd (SEL). The fourth unit is currently under trial runs and is expected to be commissioned in the current quarter.

Wind power generation increased by 72% on account of increase in generation capacity.

The generation cost at SEL during the quarter was ₹2.14 per unit compared with ₹2.86 per unit in corresponding prior quarter, from stable plant operations.

EBITDA for Q1 was 329 crore was higher compared with the corresponding prior quarter on account of higher volume and lower costs at SEL.

During the quarter, we commissioned an additional 700MW transmission capacity at SEL, taking our total capacity to 1,850MW, which will help to achieve higher PLF. In Q4 FY2013, we expect to commission an additional 1,000MW transmission capacity which will help to achieve capacity PLF.

Expansion Projects

Work at the 1,980 MW power project at Talwandi Sabo is progressing as scheduled, with the first unit targeted to be synchronized by Q4 FY2013.

Depreciation

Depreciation cost for the quarter was higher at ₹518 crore as compared to ₹420 crore during the corresponding prior quarter due to the capitalization of new plants at Zinc India operations and SEL.

Cash, Cash Equivalents and Liquid Investments

The Company follows a conservative investment policy and invests in high quality debt instruments in form of mutual funds and fixed deposits with banks. As at 30 June 2012, the Company had cash, cash equivalents and liquid investments of ₹24,917 crore, out of which ₹14,206 crore was invested in debt mutual funds and bonds, and ₹10,711 crore was in fixed deposits and bank balances.

For further information, please contact:

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About Sterlite Industries

Sterlite Industries (India) Limited is India's largest diversified metals and mining company. The company produces aluminium, copper, zinc, lead, silver, and commercial energy and has operations in India, Australia, Namibia, South Africa and Ireland. The company has a strong organic growth pipeline of projects. Sterlite Industries is listed on the Bombay Stock Exchange and National Stock Exchange in India and the New York Stock Exchange in the United States. For more information, please visit www.sterlite-industries.com

Disclaimer

This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward–looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different that those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

Limited Review Report

Chaturvedi & Shah
Chartered Accountants
714-715, Tulsiani Chambers
212, Nariman Point
Free Press Journal Marg
Mumbai 400 021

Deloitte Haskins & Sells
Chartered Accountants
12, Dr. Annie Besant Road
Worli
Mumbai 400018

Review Report to the Board of Directors of Sterlite Industries (India) Limited,

1. We have reviewed the accompanying statement of "Unaudited standalone financial results for the quarter ended 30th June 2012" (the Statement) of **"Sterlite Industries (India) Limited"** (the Company) except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'number of investor complaints' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 (including early adoption of Accounting Standard 30, Financial Instruments: Recognition and Measurement) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI & SHAH
Chartered Accountants
(Registration No. 101720W)

R. KORIA
PARTNER
Membership No. 035629

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No. 117366W)

K.A. KATKI
PARTNER
Membership No. 038568

Place: Mumbai
Date: 26th July 2012

CHATURVEDI & SHAH
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Mumbai – 400 018

Review Report to the Board of Directors of Sterlite Industries (India) Limited,

1. We have reviewed the accompanying statement of "Unaudited consolidated financial results for the quarter ended 30th June 2012" (the Statement) of **"Sterlite Industries (India) Limited"** (the Company), its subsidiary companies and an associate Company except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'number of investor complaints' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3 a) We did not review the financial statements of Copper Mines of Tasmania Pty Limited, Fujairah Gold FZE, Black Mountain Mining (Pty) Ltd, Vedanta Lisheen Holdings Limited

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS 12, Dr. Annie Besant Rd., Opp. Shiv Sagar Estate, Worli, Mumbai (INDIA) CHARTERED ACCOUNTANTS

(Consolidated Financial Statements) and THL Zinc Namibia Holdings (Proprietary) Limited (Consolidated Financial Statements) the subsidiaries, whose financial statements reflect the total revenues (net sales / income from operations) of Rs.1,832.30 Crore for the quarter ended 30th June 2012, as considered in the Statement. These interim financial statements and other information have been reviewed by other auditors whose reports have been furnished to us and our review to the extent they have been derived from such interim financial statements is based solely on the reports of such other auditors.

b) Financial statements of Sterlite (USA) Inc, Pecvest 17 Proprietary Limited, Thalanga Copper Mines Pty Ltd., Lakomasko B.V, THL Zinc Ltd., THL Zinc Ventures Limited, THL Zinc B.V. and Montecello B.V, the subsidiary companies, are not reviewed. The financial statements of these subsidiaries reflecting the total revenues (net sales / income from operations) of Rs. Nil for the quarter ended 30th June 2012; as considered in the Statement, have been certified by Management and furnished to us and our review to the extent they have been derived from such interim financial statements is based solely on such certified financial statements.

4. a) The financial results of Bharat Aluminium Company Limited, Sterlite Energy Limited, Talwandi Sabo Power Limited, Sterlite Infra Limited, Sterlite Ports Limited, Sterlite Infraventures Limited, Vizag General Cargo Berth Private Limited, Paradip Multi Cargo Berth Private Limited and Hindustan Zinc Limited, the subsidiary companies, whose financial results reflect the total revenues (net sales / income from operations) of Rs. 4,279.10 Crore for the quarter ended 30th June 2012; as considered in the Statement, have been reviewed by one of the joint auditors.

b) The financial results of Vedanta Aluminium Limited, an associate company, reflect group's share of loss of Rs. 166.61 Crore for the quarter ended 30th June 2012; have been reviewed by one of the joint auditors.

CHATURVEDI & SHAH MUMBAI CHARTERED ACCOUNTANTS

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5. We draw attention to note no. 5 of "Unaudited Consolidated Financial Results for the quarter ended 30th June 2012" relating to long term investment in equity shares of a power company by a subsidiary, being classified as an intangible asset and amortized. This treatment is in preference to requirements of Accounting Standard 30 "Financial Instruments: Recognition and Measurement", Accounting Standard 26 "Intangible Assets", and Schedule XIV of the Companies Act, 1956. This has resulted in amortization being higher by Rs.1.17 Crore, profit after tax attributable to group being lower by Rs.0.51 Crore and profit attributable to minority interest being lower by Rs.0.28 Crore for the quarter ended 30th June, 2012 .

6. Based on our review conducted as above, subject to paragraphs 3(b) and 5 above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 (including early adoption of Accounting Standard 30, Financial Instruments: Recognition and Measurement as stated in note no. 2 of the Unaudited Consolidated Financial Results) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHATURVEDI & SHAH
Chartered Accountants
(Registration No. 101720W)

R. KORIA
PARTNER
Membership No. 035629

Place: Mumbai
Date: 26th July, 2012

CHATURVEDI & SHAH
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For DELOITTE HASKINS & SELLS
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