

**STERLITE INDUSTRIES (I) LTD.**

Regd. Office : SIPCOT Industrial Complex,
Madurai Bypass Road, T.V. Puram P.O.,
Thoothukudi - 628 002, Tamilnadu, India.
Tel. : (91-461) 661 2591 (10 Lines)
Fax : (91-461) 234 0203
Website : www.vedantaresources.com

No. Sec/A-SE/11-12/037

October 24, 2011

Corporate Relationship Department
The Bombay Stock Exchange Limited
Dalal Street, Fort
Mumbai - 400 001

Fax Nos.: 022-22723121 / 22723719/
22722037 / 22722039

National Stock Exchange of India Limited
"Exchange Plaza"

Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Fax Nos.: 022-26598120/ 26598237/
26598238

Scrip Code : 500900

Scrip Code : STER-EQ

Dear Sir,

Sub : Monitoring Agency Report for the quarter ended September 30, 2011

In terms of Clause 43A read with Clause 49 of the Listing Agreement, we are forwarding herewith a report dated July 13, 2011, received from ICICI Bank Limited (Monitoring Agency for the Rights Issue of the Company in the year 2004) for the quarter ended 30.09.2011 in respect of utilization of Rights Issue Proceeds, duly noted by the Audit Committee and the Board of Directors of the Company in their respective meetings held on 24.10.2011

You are requested to kindly take the same on record.

Thanking you,

Yours sincerely

For Sterlite Industries (India) Limited


Rajiv Kumar Choubey
Company Secretary & Compliance Officer 87

24.10.2011

Encl : as above



MONITORING AGENCY REPORT

October 13, 2011

Sterlite Industries (India) Limited
Business Square, 'C' Wing,
2nd Floor, Andheri – Kurla Road
Chakala, Andheri (East),
Mumbai – 400 093

Attn.: Mr. Shailesh Mittal

Dear Sir

This is with reference to the Rights Issue of Sterlite Industries (India) Limited (the "Company"). During the year 2004-05 the company issued 3,58,60,049 equity shares of ₹ 5 each at a premium of ₹ 545 aggregating to ₹ 19,723.0 million on rights basis to existing share holders and in terms of clause No. 6.5.7.1 of SEBI (Disclosure and Investors Protection) Guidelines 2000, (as amended). For the quarter ended September 30, 2011 the proceeds of Rights Issue have been utilized as under:

Purpose of Utilization	Planned (₹ Million)	Actual Utilization (upto 30.09.2011) (₹ Million)
Investment in BALCO / Other General Corporate purposes	9,000.0	5,000.0
Reduction in Term Loans	5,200.0	5,200.0
Reduction in Current Liabilities	5,510.0	5,510.0
Rights Issue Expenses	13.0	11.9
Total	19,723.0	15,721.9

The Unutilized proceeds of Rs. 4001.1 million have been temporarily invested in debt mutual funds.

The above confirmation is provided on the basis of CA certificate dated October 10, 2011 submitted by the Company

Yours truly,
For ICICI Bank Limited

Devesh Sharma
Assistant General Manager