



MONITORING AGENCY REPORT

April 18, 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 Rs.5 each at a premium of Rs.545 aggregating to Rs.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 March 31, 2011 the proceeds of Rights Issue have been utilized as under:

Purpose of Utilization	Planned (Rs. in million)	Actual Utilization (upto 31.03.2011) (Rs. in crores)
Investment in BALCO	9,000.0	0.0
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	10,721.9

The Unutilized proceeds of Rs. 9001.1 million have been temporarily invested in debt mutual funds.

Yours truly,
For ICICI Bank Limited

Devesh Sharma
Assistant General Manager

