

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(₹ in Crore except as stated)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2017 (Unaudited)	31.03.2017 (Audited) (Note 6)	30.06.2016 (Unaudited) (Note 4)	31.03.2017 (Audited)
1	Revenue				
	a) Revenue from Operations	9,378	11,621	8,617	38,540
	b) Other Income	568	7,900	432	9,705
	Total Income	9,946	19,521	9,049	48,245
2	Expenses				
	a) Cost of materials consumed	4,911	5,627	4,141	18,788
	b) Purchases of stock-in-trade	128	240	170	580
	c) Changes in inventories of finished goods and work-in-progress	(307)	122	(216)	(417)
	d) Employee benefits expense	194	174	230	784
	e) Depreciation, depletion and amortisation expense	706	693	785	2,986
	f) Power and fuel charges	1,256	1,416	1,022	4,582
	g) Excise duty on sales	450	519	472	1,877
	h) Share of expenses in producing oil and gas blocks	230	244	265	1,000
	i) Other expenses	1,229	1,329	1,133	4,695
	j) Finance costs	1,103	1,020	870	3,896
	Total expenses	9,900	11,384	8,872	38,771
3	Profit before exceptional items and tax	46	8,137	177	9,474
4	Exceptional (gain)/loss (Refer note 5)	-	(3,521)	1,255	(1,324)
5	Profit/(loss) before tax	46	11,658	(1,078)	10,798
6	Tax Expense				
	Net Current tax expense	-	1	-	2
	Net Deferred tax expense/(benefit)	12	(43)	(46)	(273)
	Net tax expense/(benefit)	12	(42)	(46)	(271)
7	Net profit/(loss) for the period/year (a)	34	11,700	(1,032)	11,069
8	Net profit for the period/year before exceptional items	34	8,266	223	9,832
9	Other Comprehensive Income				
(i)	(a) Items that will not be reclassified to profit or loss	8	21	3	28
	(b) Tax (benefit)/expense on items that will not be reclassified to profit or loss	(1)	(2)	1	(1)
(ii)	(a) Items that will be reclassified to profit or loss	(44)	(252)	85	(81)
	(b) Tax (benefit)/expense on items that will be reclassified to profit or loss	(11)	10	13	32
	Total Other Comprehensive Income (b)	(24)	(239)	74	(84)
10	Total Comprehensive Income for the quarter/ year (a+b)	10	11,461	(958)	10,985
11	Paid-up equity share capital (face value of ₹ 1 each)	372	297	297	297
12	Reserves excluding revaluation reserve as per balance sheet				79,396
13	Earnings/(Loss) per share after exceptional items (₹) *(not annualised)				
	-Basic & Diluted	0.04 *	31.29 *	(2.96) *	29.04
14	Earnings/(Loss) per share before exceptional items (₹) *(not annualised)				
	-Basic & Diluted	0.04 *	22.05 *	0.42 *	25.72



Nth

(₹ in Crore)

S.No	Segment Information	Quarter ended			Year ended
		30.06.2017 (Unaudited)	31.03.2017 (Audited) (Note 6)	30.06.2016 (Unaudited) (Note 4)	31.03.2017 (Audited)
1	Segment Revenue				
a)	Copper	4,440	5,766	4,291	19,011
b)	Iron Ore	719	1,301	1,011	4,290
c)	Aluminium	2,853	3,115	2,080	9,898
d)	Power	135	233	204	802
e)	Oil & Gas	1,201	1,130	1,002	4,357
	Total	9,348	11,545	8,588	38,358
Less:	Inter Segment Revenue	2	4	5	13
	Sales/Income from Operations	9,346	11,541	8,583	38,345
Add:	Other Operating Revenue	32	80	34	195
	Revenue from operations	9,378	11,621	8,617	38,540
2	Segment Results [Profit / (loss) before tax and interest]				
a)	Copper	178	400	427	1,527
b)	Iron Ore	(1)	293	311	1,108
c)	Aluminium	106	400	(1)	757
d)	Power	(3)	12	18	50
e)	Oil & Gas	380	237	(34)	454
	Total	660	1,342	721	3,896
Less:	Finance costs	1,103	1,020	870	3,896
Add:	Other unallocable income net off expenses	489	7,815	326	9,474
	Profit before tax and exceptional items	46	8,137	177	9,474
Less:	Exceptional (gain)/loss	-	(3,521)	1,255	(1,324)
	Profit/(loss) before tax	46	11,658	(1,078)	10,798
3	Segment Assets				
a)	Copper	8,999	7,830	7,302	7,830
b)	Iron Ore	3,474	3,283	3,179	3,283
c)	Aluminium	41,930	41,710	40,741	41,710
d)	Power	3,006	3,230	2,936	3,230
e)	Oil & Gas	10,035	10,052	13,514	10,052
f)	Unallocated	81,712	100,079	116,839	100,079
	Total	149,156	166,184	184,511	166,184
4	Segment Liabilities				
a)	Copper	11,561	10,863	11,647	10,863
b)	Iron Ore	1,504	1,446	959	1,446
c)	Aluminium	9,197	9,367	6,965	9,367
d)	Power	208	177	278	177
e)	Oil & Gas	3,189	3,233	4,244	3,233
f)	Unallocated	43,716	61,330	82,129	61,330
	Total	69,375	86,416	106,222	86,416

The main business segments are (a) Copper which consists of manufacturing of copper cathode, continuous cast copper rod, anode slime including from purchased concentrate and manufacturing of sulphuric acid, phosphoric acid (b) Iron ore including pig iron & metallurgical coke (c) Aluminium which consist of manufacturing of alumina and various aluminium products and (d) Power which consists of power excluding captive power but including power facilities predominantly engaged in generation and sale of commercial power (e) Oil & Gas which consists of exploration, development and production of oil and gas . The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities, respectively.



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Notes:-

- 1 The above results of Vedanta Limited ("the Company") for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 25, 2017. The statutory auditors have carried out limited review of the same.
- 2 Till March 31, 2017, proved and probable reserves (or 2P reserves) on entitlement interest basis were being considered for providing depletion on oil and gas assets. As per the Guidance Note on Accounting for Oil and Gas Producing Activities issued by the Institute of Chartered Accountants of India, applicable from April 1, 2017, proved and developed reserves (or 1P reserves) on working interest basis are to be considered for computing depletion. The change has been applied prospectively and as a result, depreciation, depletion and amortization expense for the quarter ended June 30, 2017 is lower by ₹ 77 Crore and profit after tax is higher by ₹ 55 Crore.
- 3 Upon implementation of Scheme of Arrangement between Vedanta Limited and erstwhile Cairn India Limited and their respective shareholders' and Creditors, the Company has issued 75.25 Crore equity shares of ₹ 1 each and 301 Crore, 7.5% Redeemable Preference Shares with a face value of ₹ 10 each to non-controlling shareholders of erstwhile Cairn India Limited during the current quarter. No shares were issued to the subsidiaries of Vedanta Limited for their shareholding in erstwhile Cairn India Limited.
- 4 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The Company had previously issued its unaudited financial results for the quarter ended June 30, 2016, based on its preliminary selection of exemptions and accounting policies. All such policies and exemptions were finalized during the quarter ended March 31, 2017. Further, during the quarter ended March 31, 2017, the Company received all substantive approvals, necessary for effecting the merger of erstwhile Cairn India Limited with Vedanta Limited. In accordance with Ind AS 103 "Business Combinations", the financial results for all periods on or after April 1, 2015 were restated.

Accordingly, financial results for the quarter ended June 30, 2016 have been restated to give effect of the above and has resulted in a net increase in loss before tax by ₹ 958 Crore as against the previously reported amounts.

- 5 Exceptional items comprises of the following:

Particulars	Quarter ended			Year ended
	30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
Impairment charge/(reversal) on				
- Property, plant and equipment and exploration assets		(51)		(51)
- Investments in subsidiaries		(313)		(313)
Net (gain)/expense on recognition or settlement of obligations undertaken pursuant to the merger referred to in note 4 above	-	(3,157)	1,255	(960)
Net exceptional (gain)/loss	-	(3,521)	1,255	(1,324)
Deferred tax /(benefit) on above		87		87
Total	-	(3,434)	1,255	(1,237)

- 6 The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures for the full financial year ended March 31, 2017 and unaudited figures for the nine months ended December 31, 2016.

By Order of the Board

Place : Mumbai

Dated : July 25, 2017



Thomas Albanese
Chief Executive Officer &
Whole Time Director