



SESA STERLITE LIMITED (Formerly known as Sesa Goa Limited)
CIN no. L13209GA1965PLC000044

Regd. Office: Sesa Ghor, 20 EDC Complex, Patto, Panaji, Goa-403001

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

PART I		(Rs in Crore except as stated)					
		Quarter ended			Nine months ended		Year ended
S. No.	Particulars	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from operations						
	a) Net sales / income from operations (net of excise duty)	8,592.95	8,693.50	8,219.57	24,354.49	19,484.68	28,377.60
	b) Other operating income	38.60	41.75	55.09	116.97	118.72	158.93
	Total income from operations (net)	8,631.55	8,735.25	8,274.66	24,471.46	19,603.40	28,536.53
2	Expenses						
	a) Cost of materials consumed	5,099.89	5,198.03	5,996.59	14,322.39	12,381.59	17,945.59
	b) Purchases of stock-in-trade	232.97	254.12	79.16	826.58	675.31	819.25
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(39.12)	(36.20)	(477.07)	(128.74)	(1,015.72)	(556.86)
	d) Employee benefits expense	145.08	166.58	140.34	460.03	423.41	559.08
	e) Depreciation and amortisation expense	407.08	402.42	403.87	1,208.95	1,103.26	1,504.79
	f) Power and fuel charges	1,125.55	1,224.69	1,124.11	3,439.27	3,622.90	4,673.67
	g) Exchange loss (net)	(0.09)	41.28	(115.50)	59.62	703.88	527.97
	h) Other expenses	616.77	586.19	545.23	1,854.81	1,462.89	2,255.91
	Total expenses	7,588.13	7,837.11	7,696.73	22,042.91	19,357.52	27,729.40
3	Profit from operations before other income, finance costs and exceptional items	1,043.42	898.14	577.93	2,428.55	245.88	807.13
4	Other income	67.53	1,024.50	773.56	1,760.61	1,702.06	1,817.06
5	Profit from ordinary activities before finance costs and exceptional items	1,110.95	1,922.64	1,351.49	4,189.16	1,947.94	2,624.19
6	Finance costs	851.57	996.42	946.31	2,833.32	2,598.70	3,564.96
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items	259.38	926.22	405.18	1,355.84	(650.76)	(940.77)
8	Exceptional Items (Refer note 5)	-	2.43	-	2.43	-	130.88
9	Profit / (loss) from ordinary activities before tax	259.38	923.79	405.18	1,353.41	(650.76)	(1,071.65)
10	Tax expense/(credit) (including deferred tax and net of MAT credit entitlement)	-	-	(451.31)	-	(2,052.96)	(2,147.74)
11	Net profit from ordinary activities after tax	259.38	923.79	856.49	1,353.41	1,402.20	1,076.09
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period / year	259.38	923.79	856.49	1,353.41	1,402.20	1,076.09
14	Paid-up equity share capital (face value of Re 1 each)	296.50	296.50	296.50	296.50	296.50	296.50
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						33,382.32
16	Earnings per share (Rs) (not annualised)*						
	-Basic	0.87 *	3.12 *	2.89 *	4.56 *	4.79 *	3.67
	-Diluted	0.87 *	3.12 *	2.75 *	4.56 *	4.79 *	3.67

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PART II - Select Information		Quarter ended			Nine months ended		Year ended
S. No.	Particulars	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding (excluding shares against which ADRs are issued)						
	- Number of Shares	978,582,499	985,156,187	1,078,901,870	978,582,499	1,078,901,870	1,086,220,062
	- Percentage of Shareholding	33.01%	33.23%	36.39%	33.01%	36.39%	36.64%
2	Promoters and 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	1,764,732,660	1,754,075,500	1,629,343,945	1,764,732,660	1,629,343,945	1,629,343,945
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	59.52%	59.17%	54.96%	59.52%	54.96%	54.96%
	(as a % of the total share capital of the Company)						

§ The Promoter and Promoter group in addition to the equity shareholding also hold 3.35% of the equity capital in the form of ADR represented by 99,292,708 equity shares as on December 31, 2014.
The balance ADR of 4.12 % represented by 122,081,572 equity shares are held by CITI Bank as custodian.
Allotment in respect of 315,432 equity shares to the shareholders of erstwhile Sterlite Industries (India) Limited have been kept in abeyance.

Particulars	Quarter ended 31.12.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	-

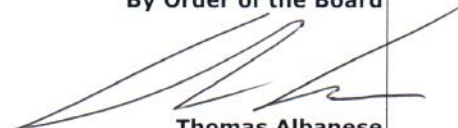
(Rs in Crore)							
		Quarter ended			Nine months ended		Year ended
S. No.	Segment Information	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Segment Revenue						
a)	Copper	5,090.93	5,234.01	5,505.62	14,152.07	10,771.14	16,460.70
b)	Iron Ore	70.74	110.27	5.56	263.57	19.08	25.29
c)	Aluminium	2,381.99	2,298.65	1,836.54	6,799.39	5,416.56	7,546.97
d)	Power	662.28	577.02	595.47	1,897.36	2,195.73	2,735.20
e)	Others	574.02	629.88	427.61	1,743.61	1,486.10	2,178.25
	Total	8,779.96	8,849.83	8,370.80	24,856.00	19,888.61	28,946.41
Less:	Inter Segment Revenue	187.01	156.33	151.23	501.51	403.93	568.81
	Net Sales/Income from Operations	8,592.95	8,693.50	8,219.57	24,354.49	19,484.68	28,377.60
2	Segment Results (Profit / (loss) before tax and interest)						
a)	Copper	522.71	503.47	302.86	1,133.54	520.78	873.18
b)	Iron Ore	(72.49)	(3.90)	(63.63)	(99.97)	(216.71)	(324.17)
c)	Aluminium	468.42	306.68	139.76	1,000.66	270.88	503.87
d)	Power	53.02	66.73	79.54	265.07	364.80	250.29
e)	Others	92.65	88.56	24.98	236.82	30.19	48.83
	Total	1,064.31	961.54	483.51	2,536.12	969.94	1,352.00
Less:	Finance costs	851.57	996.42	946.31	2,833.32	2,598.70	3,564.96
Add:	Other unallocable income net off expenses	46.64	961.10	867.98	1,653.04	978.00	1,272.19
Less:	Exceptional items (Refer note 5)	-	2.43	-	2.43	-	130.88
	Profit / (loss) before tax	259.38	923.79	405.18	1,353.41	(650.76)	(1,071.65)
3	Capital Employed (Segment assets less Segment liabilities)						
a)	Copper	4,714.22	5,075.70	5,277.26	4,714.22	5,277.26	4,751.79
b)	Iron Ore	1,715.96	1,673.51	1,611.57	1,715.96	1,611.57	1,634.42
c)	Aluminium	28,918.26	28,999.56	29,111.07	28,918.26	29,111.07	28,816.92
d)	Power	7,613.27	7,523.60	7,406.70	7,613.27	7,406.70	7,384.42
e)	Others	1,129.94	1,082.87	1,153.54	1,129.94	1,153.54	1,177.02
f)	Unallocated	(9,735.95)	(9,753.02)	(10,082.52)	(9,735.95)	(10,082.52)	(10,085.75)
	Total	34,355.70	34,602.22	34,477.62	34,355.70	34,477.62	33,678.82

The main business segments are (a) Copper which consist manufacturing of copper cathode, continuous cast copper rod, anode slime including from purchased concentrate and manufacturing of precious metal from anode slime, sulphuric acid, phosphoric acid (b) Iron ore (c) Aluminium which consist of manufacturing of alumina and various aluminium products (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 which comprise of pig iron and metallurgical coke. The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

Notes:-

- 1 The above results for the quarter and nine months ended December 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 29, 2015. The statutory auditors of the Company have carried out a limited review of these results.
- 2 The Scheme of Amalgamation and Arrangement amongst Sterlite Energy Limited ('SEL'), Sterlite Industries (India) Limited ('Sterlite'), Vedanta Aluminium Limited ('VAL'), Ekaterina Limited ('Ekaterina'), Madras Aluminium Company Limited ('Malco') and the Company (the "Scheme") had been sanctioned by the Honorable High Court of Madras and the Honorable High Court of Judicature of Bombay at Goa. The Scheme had been given effect to in the quarter ended September 30, 2013.

Subsequent to, the effectiveness of the Scheme, the Commissioner of income tax, Goa and the Ministry of Corporate Affairs have challenged the orders of the High Court of Judicature of Bombay at Goa by way of a Special Leave Petition before the Supreme Court. Further, a creditor and a shareholder have challenged the order of the High Court of Madras. The said petitions have not yet been admitted pending hearing.
- 3 The Honorable Supreme Court vide its judgment dated April 21, 2014 had lifted the ban on mining in the State of Goa, subject to certain conditions. In pursuance of the said judgment, the State government of Goa has on October 1, 2014 announced the Goa Grant of Mining Leases Policy, 2014 and it has consequently on January 15, 2015 also revoked its earlier order dated September 10, 2012 on temporary suspension of mining operations in the State of Goa. The State Government has since renewed all the mining leases of the Company. The Company is in the process of obtaining other approvals and clearances necessary for resumption of operations and expects to restart mining activities in the near future.
- 4 With regard to the alumina refinery expansion project at Lanjigarh, post successful completion of public hearing held on July 30, 2014, the matter is under consideration with Expert Advisory Committee (EAC) for grant of environmental clearance. Pending the same, the expansion project continues to be on hold.
- 5 Exceptional items for the nine months ended December 31, 2014 include Rs. 2.43 Crore towards provision recognised in respect of investment in coal block allotted to the Company, due to cancellation of coal blocks by the Supreme Court of India.
- 6 Previous Period / Year figures have been regrouped / rearranged wherever necessary to conform to current period presentation.

Place: Mumbai**Dated : January 29, 2015****By Order of the Board****Thomas Albanese
Chief Executive Officer &
Whole Time Director**