



Vedanta Limited (formerly Sesa Sterlite 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, 2015

(Rs. in Crore except as stated)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from operations						
	a) Net sales / income from operations (net of excise duty)	6,796.55	7,245.42	8,592.95	21,902.05	24,354.49	32,372.84
	b) Other operating income	25.86	35.50	38.60	88.37	116.97	129.57
	Total income from operations (net)	6,822.41	7,280.92	8,631.55	21,990.42	24,471.46	32,502.41
2	Expenses						
	a) Cost of materials consumed	4,194.97	4,074.91	5,099.89	12,750.09	14,322.39	18,849.69
	b) Purchases of stock-in-trade	378.94	322.13	232.97	856.40	826.58	998.46
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(415.76)	211.66	(39.12)	7.93	(128.74)	263.80
	d) Employee benefits expense	147.95	137.25	145.08	469.20	460.03	650.13
	e) Depreciation and amortisation expense	241.40	239.64	407.08	719.28	1,208.95	1,011.67
	f) Power and fuel charges	979.19	1,091.26	1,125.55	3,382.68	3,439.27	4,433.05
	g) Exchange loss / (gain) - (net)	(11.90)	45.32	(11.89)	26.87	59.62	0.81
	h) Other expenses	604.45	568.36	616.77	1,769.41	1,854.81	2,677.83
	Total expenses	6,119.24	6,690.53	7,576.33	19,981.86	22,042.91	28,885.44
3	Profit from operations before other income, finance costs and exceptional items	703.17	590.39	1,055.22	2,008.56	2,428.55	3,616.97
4	Other income	1,106.73	321.91	67.53	2,163.69	1,760.61	2,008.86
5	Profit from ordinary activities before finance costs and exceptional items	1,809.90	912.30	1,122.75	4,172.25	4,189.16	5,625.83
6	Finance costs	840.95	893.33	863.37	2,574.72	2,833.32	3,655.93
7	Profit from ordinary activities after finance costs but before exceptional items	968.95	18.97	259.38	1,597.53	1,355.84	1,969.90
8	Exceptional items	-	-	-	-	2.43	2.43
9	Profit from ordinary activities before tax	968.95	18.97	259.38	1,597.53	1,353.41	1,967.47
10	Tax expense (including deferred tax and net of MAT credit entitlement)	1.23	6.79	-	8.02	-	40.27
11	Net profit from ordinary activities after tax	967.72	12.18	259.38	1,589.51	1,353.41	1,927.20
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period/ year	967.72	12.18	259.38	1,589.51	1,353.41	1,927.20
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						33,761.37
16	Earnings per share (Rs.) (not annualised)*						
	-Basic	3.26 *	0.04 *	0.87 *	5.36 *	4.56 *	6.50
	-Diluted	3.26 *	0.04 *	0.87 *	5.36 *	4.56 *	6.50


		(Rs. in Crore)					
S. No.	Segment Information	Quarter ended			Nine months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue						
a)	Copper	3,856.66	4,444.40	5,090.93	13,097.03	14,152.07	19,018.13
b)	Iron Ore	238.73	79.79	70.74	395.61	263.57	266.95
c)	Aluminium	1,939.88	1,861.79	2,381.99	5,709.04	6,799.39	9,094.71
d)	Power	492.96	534.20	662.28	1,705.38	1,897.36	2,383.71
e)	Others	433.41	462.81	574.02	1,437.30	1,743.61	2,295.71
	Total	6,961.64	7,382.99	8,779.96	22,344.36	24,856.00	33,059.21
Less	Inter Segment Revenue	165.09	137.57	187.01	442.31	501.51	686.37
	Net Sales/Income from Operations	6,796.55	7,245.42	8,592.95	21,902.05	24,354.49	32,372.84
2	Segment Results [Profit / (loss) before tax and interest]						
a)	Copper	608.17	536.85	522.71	1,682.41	1,133.54	1,722.14
b)	Iron Ore	6.81	(56.15)	(72.49)	(88.39)	(99.97)	(216.84)
c)	Aluminium	44.20	40.79	468.42	150.41	1,000.66	1,701.91
d)	Power	9.85	39.77	53.02	133.61	265.07	157.01
e)	Others	45.33	54.81	92.65	173.00	236.82	321.31
	Total	714.36	616.07	1,064.31	2,051.04	2,536.12	3,685.53
Less	Finance costs	840.95	893.33	863.37	2,574.72	2,833.32	3,655.93
Add	Other unallocable income net off expenses	1,095.54	296.23	58.44	2,121.21	1,653.04	1,940.30
Less	Exceptional items	-	-	-	-	2.43	2.43
	Profit before tax	968.95	18.97	259.38	1,597.53	1,353.41	1,967.47
3	Capital Employed (Segment assets less Segment liabilities)						
a)	Copper	1,742.99	3,123.68	4,714.22	1,742.99	4,714.22	4,379.62
b)	Iron Ore	1,475.05	1,498.64	1,715.96	1,475.05	1,715.96	1,554.14
c)	Aluminium	28,761.96	28,884.53	28,918.26	28,761.96	28,918.26	29,052.99
d)	Power	7,310.03	7,193.04	7,613.27	7,310.03	7,613.27	7,498.01
e)	Others	1,012.24	1,015.82	1,129.94	1,012.24	1,129.94	1,191.68
f)	Unallocated	(5,678.23)	(8,063.17)	(9,735.95)	(5,678.23)	(9,735.95)	(9,618.57)
	Total	34,624.04	33,652.54	34,355.70	34,624.04	34,355.70	34,057.87
<p>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 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.</p>							

Notes:-

- 1 The above results for the quarter and nine months ended December 31, 2015 have been reviewed by the Audit Committee at its meeting held on January 27, 2016 and approved by the Board of Directors at their meeting held on January 28, 2016. The statutory auditors of the Company have carried out a limited review of these results.
- 2 The Board of Directors of the Company at their meeting held on June 14, 2015 have approved the Scheme of Arrangement (the "Scheme") between the Company and Cairn India Limited and their respective shareholders and creditors, subject to regulatory and other approvals. On September 10, 2015, BSE Limited and the National Stock Exchange of India Limited has issued the 'No adverse observation' letter to the Scheme. The meetings of shareholders and creditors are expected in the current quarter.
- 3 During the previous year, with effect from April 1, 2014, the Company had revised the estimated useful lives of fixed assets. The said changes in the estimates of useful lives of assets with effect from April 1, 2014, was impacted in the quarter and year ended March 31, 2015, as a result the charge for the year ended March 31, 2015 was lower by Rs. 598.90 Crore. Consequently, the figures in respect of the depreciation charge for the quarter and nine months ended December 31, 2015/ previous periods/ year presented are not directly comparable.
- 4 During the quarter ended December 31, 2015, the Company has invested Rs. 3,348.50 Crore in Compulsory Convertible Debentures (CCDs) of Rs 100 each at a premium of Rs 900 each carrying coupon of 2% per annum issued by its wholly owned subsidiary Malco Energy Limited ('Malco'). CCDs shall be compulsorily convertible into equity shares not later than 10 years from the date of issue of such CCDs or at such other dates as may be mutually agreed between the parties at the fair value prevailing at the date of conversion. Subsequent to the period end the Company has further invested Rs. 2,662.73 Crore in the CCDs issued by Malco.
- 5 Previous period / year figures have been regrouped / rearranged, wherever necessary, to conform to current period presentation.

Place: Mumbai
Dated : January 28, 2016

By Order of the Board



Thomas Albanese
Chief Executive Officer &
Whole Time Director