

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

PART I		(Rs in Crore except as stated)					
S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		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)	<b>8,592.95</b>	8,693.50	8,219.57	<b>24,354.49</b>	19,484.68	28,377.60
	b) Other operating income	<b>38.60</b>	41.75	55.09	<b>116.97</b>	118.72	158.93
	<b>Total income from operations (net)</b>	<b>8,631.55</b>	8,735.25	8,274.66	<b>24,471.46</b>	19,603.40	28,536.53
2	Expenses						
	a) Cost of materials consumed	<b>5,099.89</b>	5,198.03	5,996.59	<b>14,322.39</b>	12,381.59	17,945.59
	b) Purchases of stock-in-trade	<b>232.97</b>	254.12	79.16	<b>826.58</b>	675.31	819.25
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	<b>(39.12)</b>	(36.20)	(477.07)	<b>(128.74)</b>	(1,015.72)	(556.86)
	d) Employee benefits expense	<b>145.08</b>	166.58	140.34	<b>460.03</b>	423.41	559.08
	e) Depreciation and amortisation expense	<b>407.08</b>	402.42	403.87	<b>1,208.95</b>	1,103.26	1,504.79
	f) Power and fuel charges	<b>1,125.55</b>	1,224.69	1,124.11	<b>3,439.27</b>	3,622.90	4,673.67
	g) Exchange loss (net)	<b>(0.09)</b>	41.28	(115.50)	<b>59.62</b>	703.88	527.97
	h) Other expenses	<b>616.77</b>	586.19	545.23	<b>1,854.81</b>	1,462.89	2,255.91
	<b>Total expenses</b>	<b>7,588.13</b>	7,837.11	7,696.73	<b>22,042.91</b>	19,357.52	27,729.40
3	<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>1,043.42</b>	898.14	577.93	<b>2,428.55</b>	245.88	807.13
4	Other income	<b>67.53</b>	1,024.50	773.56	<b>1,760.61</b>	1,702.06	1,817.06
5	<b>Profit from ordinary activities before finance costs and exceptional items</b>	<b>1,110.95</b>	1,922.64	1,351.49	<b>4,189.16</b>	1,947.94	2,624.19
6	Finance costs	<b>851.57</b>	996.42	946.31	<b>2,833.32</b>	2,598.70	3,564.96
7	<b>Profit / (loss) from ordinary activities after finance costs but before exceptional items</b>	<b>259.38</b>	926.22	405.18	<b>1,355.84</b>	(650.76)	(940.77)
8	Exceptional items (Refer note 5)	-	2.43	-	<b>2.43</b>	-	130.88
9	<b>Profit / (loss) from ordinary activities before tax</b>	<b>259.38</b>	923.79	405.18	<b>1,353.41</b>	(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	<b>Net profit from ordinary activities after tax</b>	<b>259.38</b>	923.79	856.49	<b>1,353.41</b>	1,402.20	1,076.09
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	<b>Net profit for the period/ year</b>	<b>259.38</b>	923.79	856.49	<b>1,353.41</b>	1,402.20	1,076.09
14	Paid-up equity share capital (face value of Re 1 each)	<b>296.50</b>	296.50	296.50	<b>296.50</b>	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	<b>0.87 *</b>	3.12 *	2.89 *	<b>4.56 *</b>	4.79 *	3.67
	-Diluted	<b>0.87 *</b>	3.12 *	2.75 *	<b>4.56 *</b>	4.79 *	3.67



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
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
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)	<b>Pledged/Encumbered</b>						
	- 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)	<b>Non-encumbered</b>						
	- 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>B INVESTOR COMPLAINTS</b>	
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	-

		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)
<b>1</b>	<b>Segment Revenue</b>						
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
	<b>Total</b>	<b>8,779.96</b>	<b>8,849.83</b>	<b>8,370.80</b>	<b>24,856.00</b>	<b>19,888.61</b>	<b>28,946.41</b>
Less:	Inter Segment Revenue	187.01	156.33	151.23	501.51	403.93	568.81
	<b>Net Sales/Income from Operations</b>	<b>8,592.95</b>	<b>8,693.50</b>	<b>8,219.57</b>	<b>24,354.49</b>	<b>19,484.68</b>	<b>28,377.60</b>
<b>2</b>	<b>Segment Results</b> (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
	<b>Total</b>	<b>1,064.31</b>	<b>961.54</b>	<b>483.51</b>	<b>2,536.12</b>	<b>969.94</b>	<b>1,352.00</b>
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
	<b>Profit / (loss) before tax</b>	<b>259.38</b>	<b>923.79</b>	<b>405.18</b>	<b>1,353.41</b>	<b>(650.76)</b>	<b>(1,071.65)</b>
<b>3</b>	<b>Capital Employed</b> (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)
	<b>Total</b>	<b>34,355.70</b>	<b>34,602.22</b>	<b>34,477.62</b>	<b>34,355.70</b>	<b>34,477.62</b>	<b>33,678.82</b>

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.

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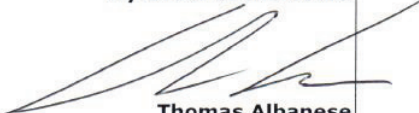
**Notes:-**

- 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**



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## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF SESA STERLITE LIMITED (formerly known as Sesa Goa Limited)

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1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sesa Sterlite Limited ("the Company") for the Quarter and Nine Months ended December 31, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months ended December 31, 2014 of the Statement, from the details furnished by the Management/Registrars.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Jitendra Agarwal  
Partner

(Membership No. 87104)

Gurgaon, January 29, 2015