



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of October 2012

Commission File 001 — 33175

Sterlite Industries (India) Limited

(Exact name of registrant as specified in the charter)

SIPCOT Industrial Complex
Madurai Bypass Road
T.V. Puram PO, Tuticorin,
Tamil Nadu 628 002, India
+91-22-0461 4242591
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):



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Sterlite Industries (India) Limited

Other Events

On October 23, 2012, Sterlite Industries (India) Limited (“the Company”) issued an earnings release announcing its unaudited consolidated and standalone financial results under Indian GAAP for the quarter and half year ended September 30, 2012. A copy of the earnings release dated October 23, 2012 is attached hereto as Exhibit 99.1 and is incorporated herein by reference. A copy of the Company’s unaudited Consolidated and standalone financial results under Indian GAAP for the quarter and half year ended September 30, 2012 is attached hereto Exhibit 99.2 and incorporated herein by reference.

Forward looking statement:

In addition to historical information, this Form 6K and the exhibits included herein contain forward-looking statements within the meaning of Section 27A of the Securities Act, of 1933, as amended, and Section 21E of the Securities Exchange Act, 1934, as amended. The forward looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements, Factors that might cause such a difference include, but are not limited to, those discussed in the section entitled “Special Note Regarding Forward-Looking Statements” in our Annual Report on Form 20F dated September 30, 2011. You are cautioned not to place undue reliance on these forward-looking statements, which reflect our management’s analysis only as of the date of the exhibits to this Form 6K. In addition, you should carefully review the other information in our Annual Report and other documents filed with the United States Securities and Exchange Commission (the “SEC”) from time to time. Our filings with the SEC are available on the SEC’ website, www.sec.gov.

Exhibits

Ex-99.1 Earnings release of Sterlite Industries (India) Limited dated October 23, 2012

Ex-99.2 Consolidated and Standalone financial results of Sterlite Industries (India) Limited under Indian GAAP September 30, 2012



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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: October 26, 2012

STERLITE INDUSTRIES (INDIA) LIMITED

By: /s/ Din Dayal Jalan
Name: Din Dayal Jalan
Title: Chief Financial Officer



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Exhibit 99.1
23 October 2012

Sterlite Industries (India) Limited
Unaudited Consolidated Results for the Second Quarter and
Six Months Ended 30 September 2012

Mumbai, India: Sterlite Industries (India) Limited (“Sterlite” or the “Company”) today announced its results for the Second Quarter (Q2) and Half Year (H1) ended 30 September 2012.

Q2 Highlights**Operations**

- Strong integrated production of Silver and Lead at Zinc India, up 63% and 40% respectively
- Power sales from 2,400 MW Power Plant at Jharsuguda, up 53%
- Consistent performance at Zinc International
- Aluminium Cost of Production maintained in the 2nd quartile of the global cost curve

Financials

- Basic EPS up 75% at Rs. 5.2 per share
- Strong balance sheet with cash and liquid investments of Rs. 23,334 crore

Corporate

- Interim dividend of Rs. 1.1 per share
- Sesa Sterlite merger expected to complete by end CY 2012
- Contribution of over Rs. 3,000 crore to Indian exchequer in taxes, duties and royalties in H1



Sterlite Industries (India) Limited
Results for the Second Quarter and Six Months Ended 30 September 2012

Consolidated Financial Performance

Particulars (In Rs. Crore, except as stated)	Q2			Q1		H1	
	FY2013	FY2012	% change YoY	FY2013	FY2012	FY2012	% change YoY
Net Sales/Income from operations	11,029	10,135	9 %	10,591	21,620	19,961	8 %
EBITDA	2,538	2,551	—	2,337	4,875	5,309	-8 %
Interest expense	178	237	-25 %	242	420	402	5 %
Forex gain/(loss)	219	(246)	—	(217)	1	(189)	—
Profit before Depreciation and Taxes	3,416	2,724	25 %	2,797	6,213	6,150	1 %
Depreciation	522	446	17 %	518	1,040	866	20 %
Profit before Exceptional items	2,894	2,278	27 %	2,279	5,173	5,284	-2 %
Exceptional Items	—	30	—	—	—	34	—
Taxes	511	505	1 %	334	845	1,119	-25 %
Profit After Taxes	2,383	1,744	37 %	1,945	4,328	4,131	5 %
Minority Interest	579	503	15 %	577	1,156	1,145	1 %
Share in Profit/(Loss) of Associate	(61)	(243)	75 %	(167)	(227)	(349)	35 %
Attributable PAT after exceptional item	1,743	998	75 %	1,202	2,944	2,638	12 %
Basic Earnings per Share (Rs./share)	5.2	3.0	75 %	3.6	8.8	7.8	12 %
Exchange rate (Rs./\$) – Average	55.2	45.8	21 %	54.2	54.7	45.3	21 %
Exchange rate (Rs./\$) – Closing	52.7	48.9	8 %	56.3	52.7	48.9	8 %

Strong production and sales volumes of silver and lead at Zinc India, commercial power at Sterlite Energy Limited (SEL) and refined copper at Copper India generated revenues of Rs. 11,029 crore in Q2, up 9% year-on-year and Rs. 21,620 crore in H1, up 8% year-on-year. The fall in metal prices was largely offset by the depreciation of the Indian Rupee.

Q2 EBITDA was in line with the corresponding prior quarter at Rs. 2,538 crores and marginally lower for H1 at Rs. 4,875 crore, reflecting improved operational efficiencies, lower metal prices, higher metal premiums and significant depreciation of the Indian Rupee.

Interest costs during Q2 was lower at Rs. 178 crore compared with the corresponding prior quarter primarily due to rupee appreciation in the quarter which resulted into lower foreign exchange loss being transferred to interest cost.

During Q2, the company recorded a foreign exchange gain of Rs. 219 crore due to appreciation of Indian Rupee from Rs. 56.30 per US dollar as on 30 June 2012 to Rs. 52.70 per US dollar as on 30 September 2012, which helped offset the foreign exchange loss in Q1.

With the improved performance and lower foreign exchange losses at Vedanta Aluminium Limited (VAL), Sterlite's share of Loss of Associate decreased to Rs. 61 crore in Q2 and Rs. 227 crore in H1 as compared with Rs. 243 crore and Rs. 349 crore respectively, in the corresponding prior periods.

Depreciation cost during Q2 and H1 was higher at Rs. 522 crore and Rs. 1,040 crore compared with Rs. 446 crore and Rs. 866 crore respectively in the corresponding prior periods due to capitalization of new plants at Zinc India and SEL.



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STERLITE INDUSTRIES
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Sterlite Industries (India) Limited
Results for the Second Quarter and Six Months Ended 30 September 2012

Attributable PAT and Basic EPS were Rs. 1,743 crore and Rs. 5.2 per share for Q2, up 75% and were Rs. 2,944 crore and Rs. 8.8 per share for H1, up 12%.

The company continued to maintain a strong balance sheet with cash and liquid investment of Rs. 23,334 crore as on 30 September 2012.

Merger of Sterlite and Sesa Goa Limited and Vedanta Group Consolidation

Further to the approval received from the Stock Exchanges in India, the Competition Commission of India, Foreign Investment Promotion Board and the equity shareholders during Q1, approval of the Supreme Court of Mauritius for the merger of Ekaterina Limited with the Sesa Goa Limited was obtained during Q2. The Schemes are now awaiting approval from the High Court of Madras and High Court of Bombay at Goa.

Dividend

The Board has recommended an interim dividend of Rs. 1.1 per share. The interim dividend outgo will be Rs. 370 crore. The record date for dividend payment is 30 October 2012.



Sterlite Industries (India) Limited
Results for the Second Quarter and Six Months Ended 30 September 2012

Zinc - India Business

Production (in '000 tonnes, or as stated)	Q2			Q1		H1	
	FY2013	FY2012	% change YoY	FY2013	FY2013	FY2012	% change YoY
Mined metal content	190	210	-9 %	187	377	398	-5 %
Refined Zinc – Total	163	185	-12 %	161	324	378	-14 %
Refined Zinc – Integrated	153	185	-17 %	157	310	376	-17 %
Refined Zinc – Custom	10	—	—	4	14	2	—
Refined Lead – Total ¹	27	17	60 %	31	58	33	75 %
Refined Lead – Integrated	24	17	40 %	29	53	33	59 %
Refined Lead – Custom	3	—	—	2	5	—	—
Silver – Total (in tonnes) ²	92	49	86 %	82	174	96	81 %
Silver – Integrated (in tonnes)	80	49	63 %	79	160	96	66 %
Silver – Custom (in tonnes)	12	—	—	3	14	—	—

Financials (In Rs. crore, except as stated)

Revenue	2,746	2,560	7 %	2,641	5,387	5,344	1 %
EBITDA	1,408	1,424	-1 %	1,349	2,757	2,978	-7 %
PAT	1,497	1,330	13 %	1,542	3,039	2,809	8 %
Zinc CoP without Royalty (Rs./MT)	46,750	38,800	20 %	45,800	46,300	39,000	19 %
Zinc CoP without Royalty (\$/MT)	844	847	0 %	844	845	861	-2 %
Zinc CoP with Royalty (\$/MT)	999	1,036	-4 %	1,007	1,005	1,050	-4 %
Zinc LME Price (\$/MT)	1,885	2,224	-15 %	1,928	1,906	2,236	-15 %
Lead LME Price (\$/MT)	1,975	2,459	-20 %	1,974	1,974	2,503	-21 %
Silver LBMA Price (\$/oz)	30	39	-23 %	28	30	38	-23 %

- Includes captive consumption of 3,076 tonnes in H1 FY2013 vs. 2,739 tonnes in H1 FY 2012, and 1,435 tonnes in Q2 FY2013 vs. 1,348 tonnes in Q2 FY2012.
- Includes captive consumption of 16 tonnes in H1 FY2013 vs. 14 tonnes in H1 FY 2012 and 8 tonnes in Q2 FY2013 vs. 7 tonnes in Q2 FY2012.

Mined metal production was 190,000 tonnes in Q2 and 377,000 tonnes in H1 compared with 210,000 tonnes and 398,000 tonnes in the corresponding prior periods. The Sindesar Khurd (SK) mine continued to ramp-up well with mined metal production up 39% at 45,000 tonnes in H1.

In line with the mined metal production, integrated production of refined zinc was 153,000 tonnes in Q2 and 310,000 tonnes in H1. Integrated production of refined lead was 24,000 tonnes in Q2, and 53,000 tonnes in H1, up 40% and 59% respectively and the integrated production of silver was 80 tonnes in Q2 and 160 tonnes in H1, up 63% and 66% respectively, driven by the ramp-up of SK mine and the new 100kt Dariba lead smelter.

In line with the mine plan and earlier guidance, production in H2 should more than make up the shortfall in H1 production. The H2 production is expected to progressively increase during Q3 and Q4. We expect the mined metal production for the full year to be slightly higher than the previous year.

EBITDA for Q2 was in line with the corresponding prior quarter. During Q2, the positive impact of higher lead-silver volumes and Rupee depreciation was offset by lower zinc volumes, lower metal prices and higher COP (in Rupee terms). PAT for Q2 was higher, despite stable EBITDA, on account of higher investment income.

The Rampura Agucha underground mine and Kayar mine projects are progressing well to deliver commercial production in FY2014. The Kayar mine produced developmental ore in Q2.



Sterlite Industries (India) Limited
Results for the Second Quarter and Six Months Ended 30 September 2012

Zinc - International Business

	Q2			Q1		H1	
	FY2013	FY2012	% change YoY	FY2013	FY2012	FY2012	% change YoY
Production (in '000 tonnes, or as stated)							
Refined Zinc – Skorpion	37	37	—	36	73	76	-4 %
Mined metal content – BMM and Lisheen	77	77	—	70	147	157	-6 %
Total	114	114	—	106	220	233	-5 %
Financials (In Rs. Crore, except as stated)							
Revenue ¹	1,125	1,160	-3 %	1,012	2,136	2,221	-4 %
EBITDA	392	475	-17 %	337	730	992	-26 %
PAT	210	342	-39 %	190	400	659	-39 %
CoP – (\$/MT)	1,053	1,242	-15 %	1,111	1,087	1,164	-7 %
Zinc LME Price (\$/MT)	1,885	2,224	-15 %	1,928	1,906	2,236	-15 %
Lead LME Price (\$/MT)	1,975	2,459	-20 %	1,974	1,974	2,503	-21 %

1. Includes intercompany sales to Zinc India of Rs. 119 crore in Q2FY2012 and Rs. 151 crore in H1FY2012

Total production of refined zinc and mined zinc-lead metal in concentrate (MIC) was 114,000 tonnes in Q2, in line with the corresponding prior period, and 5% lower at 220,000 in H1, in line with the current year's mine plan and on account of lower grades, in line with earlier guidance.

EBITDA for Q2 was lower compared with the corresponding prior periods, primarily on account of lower LME prices for Zinc and Lead, partially offset by lower COP.



Sterlite Industries (India) Limited
Results for the Second Quarter and Six Months Ended 30 September 2012

Copper - India / Australia Business

	Q2			Q1		H1	
	FY2013	FY2012	% change YoY	FY2013	FY2012	FY2012	% change YoY
Production (in '000 tonnes, or as stated)							
Copper – Mined metal content	6	5	14 %	7	13	11	13 %
Copper – Cathodes	87	87	—	88	175	161	9 %
Financials (In Rs. crore, except as stated)							
Revenue	5,417	5,307	2 %	5,301	10,718	9,939	8 %
EBITDA	342	439	-22 %	265	608	770	-21 %
Foreign Exchange gain/(loss)	161	(104)	—	(219)	(58)	(106)	—
PAT	475	294	62 %	96	570	687	-17 %
Net CoP – cathode (US¢/lb)	7.1	(3.7)	—	5.4	6.3	(3.3)	—
Tc/Rc (US¢/lb)	11.3	13.0	-13 %	12.4	11.8	13.4	-12 %
Copper LME Price (\$/MT)	7,706	8,982	-14 %	7,869	7,785	9,057	-14 %

Copper cathode production was 87,000 tonnes in Q2 and 9% higher at 175,000 tonnes in H1 on account of higher copper recovery. Mined metal production at Australia was 14% higher at 6,000 tonnes in Q2 and 13% higher at 13,000 tonnes in H1.

EBITDA for Q2 and H1 was lower on account of lower Tc/Rc and higher net COP which were partially offset by improved production volumes. Net COP was higher on account of lower sulphuric acid realisation and higher power costs.

The first 80MW unit of the 160MW captive power plant at Tuticorin was synchronised at the end of Q2 and is currently under trial runs. This unit will supply power to the copper smelter, which is expected to reduce the gross COP significantly and further enhance cost competitiveness of the smelter.



Sterlite Industries (India) Limited
Results for the Second Quarter and Six Months Ended 30 September 2012

Aluminium Business - BALCO

Production (in '000 tonnes, or as stated)	Q2			Q1		H1	
	FY2013	FY2012	% change YoY	FY2013	FY2012	FY2012	% change YoY
Aluminium	63	60	4 %	60	123	121	1 %
Financials (In Rs. crore, except as stated)							
Revenue	859	686	25 %	780	1,640	1,442	14%
EBITDA	95	78	22 %	57	153	269	-43%
PAT	32	(17)	—	(7)	26	128	-80%
CoP (\$/MT)	1,970	2,133	-8 %	1,910	1,940	2,036	-5%
CoP (Rs./MT)	108,800	99,300	10 %	103,500	106,200	93,900	13%
Aluminium LME Price (\$/MT)	1,918	2,399	-20%	1,978	1,947	2,495	-22%

The Korba-II smelter operated at its rated capacity and continues to convert all of its primary metal into value added products.

EBITDA during Q2 was higher, compared with the corresponding prior quarter, on account of higher metal premiums and depreciation of Indian Rupee which more than offset the impact of higher COP in rupee terms and lower aluminium LME prices.

Q2 aluminium COP in Rupee terms was higher on account of higher coal prices due to tapering of coal linkage, higher rail freight and carbon cost.

Aluminium premiums have risen substantially year on year reflecting the demand/supply gap of primary metal in the physical market. Premiums over LME price on aluminium ingots went up by about \$150/tonne during Q2 as compared to the previous year.

Due to a delay in obtaining regulatory approvals, the first 300MW unit of the BALCO 1,200MW captive power plant is now expected to be synchronized in the current quarter, subject to receiving regulatory approvals. Thereafter, we plan to tap the first metal at the 325 ktpa Korba-III aluminium smelter in Q4 FY2013. For the 211mt coal block at BALCO, we are progressing well towards obtaining the second stage forest clearance, and thereafter we intend to commence mining this year.



Sterlite Industries (India) Limited
Results for the Second Quarter and Six Months Ended 30 September 2012

Aluminium Business - Vedanta Aluminium Limited (Associate Company)

Production (in '000 tonnes, or as stated)	Q2			Q1		H1	
	FY2013	FY2012	% change YoY	FY2013	FY2012	FY2012	% change YoY
Alumina – Lanjigarh	205	228	-10 %	218	423	451	-6 %
Aluminium – Jharsuguda	134	91	47 %	124	259	203	27 %
Financials (in Rs. crore except as stated)							
Revenue	1,819	1,198	52 %	1,681	3,500	2696	30 %
EBITDA	225	3	—	263	488	216	126 %
Forex gain/(loss)	280	(209)	—	(116)	164	(187)	—
PAT	(206)	(823)	-75 %	(565)	(771)	(1183)	-35 %
SIIL Share (29.5%)	(61)	(243)	-75 %	(167)	(227)	(349)	-35 %
Aluminium COP (\$/MT)	1,905	2,554	-25 %	1,845	1,874	2,427	-23 %
Aluminium COP (Rs./MT)	105,300	117,000	-10 %	100,000	102,600	109,800	-7 %
Aluminium LME Price (\$/MT)	1,918	2,399	-20 %	1,978	1,947	2,495	-22 %

Alumina production at the Lanjigarh refinery was 205,000 tonnes in Q2 and 423,000 tonnes in H1, 10% and 6% lower than the corresponding prior periods due to lower supply of third-party bauxite.

The Jharsuguda-I smelter operated above its rated capacity, with significant improvement in specific power consumption. Aluminium production in Q2 was 134,000 tonnes, 47% higher year-on-year. H1 Aluminium production was also 27% higher at 259,000 tonnes.

Q2 aluminium COP in Rupee terms was lower due to higher production, reduced coal costs and better operational efficiencies.

Q2 EBITDA was significantly higher, compared with the corresponding prior quarter, on account of higher production, better cost performance and higher metal premiums. EBITDA margin at VAL also improved due to higher conversion of primary metal into value added products, which increased by 35% in Q2 compared with the corresponding prior period.

PAT during the quarter improved due to increase in EBITDA by Rs. 222 crore and mark to market gain on foreign exchange of Rs. 280 crore as compared to a loss of Rs. 209 crore in the corresponding prior period.

Status of Investment in Vedanta Aluminium Limited as at 30 September 2012

Investment in VAL (Rs. Crore)	Sterlite	Vedanta	External	Total
Equity	563	1,391	—	1,954
Preference Shares	3,000	—	—	3,000
Quasi Equity / Debt	7,129	2,289	18,470	27,887
Total Funding	10,692	3,680	18,470	32,841
Corporate Guarantees	4,538	23,121	—	27,659



Sterlite Industries (India) Limited
Results for the Second Quarter and Six Months Ended 30 September 2012

Power Business

Particulars (in million units)	Q2			Q1		H1	
	FY2013	FY2012	% change YoY	FY2013	FY2012	FY2012	% change YoY
Total Power Sales	2,474	1,748	42 %	2,458	4,933	3,415	44 %
SEL ¹	1,940	1,267	53 %	1,938	3,879	2,404	61 %
Balco 270MW Power Sales	346	387	-10 %	338	684	811	-16 %
HZL Wind Power	188	94	99 %	182	370	200	85 %
Financials (in Rs. crore except as stated)							
Revenue ²	885	601	47 %	857	1,746	1,202	45 %
EBITDA	300	134	124 %	329	630	300	110 %
PAT	113	23	391 %	83	196	73	169 %
Average Power COP (Rs./unit)	2.22	2.59	-14 %	2.02	2.12	2.53	-16 %
Average Power Realization (Rs./unit)	3.45	3.37	2 %	3.44	3.44	3.48	-1 %
SEL COP (Rs./unit)	2.31	2.88	-20 %	2.14	2.23	2.87	-22 %
SEL realization (Rs./unit)	3.42	3.40	1 %	3.51	3.47	3.53	-2 %

1. Includes production under trial run of 339 million units in H1 FY2013 vs. 288 million units in H1 FY2012, and 138 million units in Q2 FY2013 vs. 149 million units in Q2 FY2013.
2. Includes intercompany sale of Rs. 4 crore in H1 FY2013

Power sales were 2,474 million units in Q2 and 4,933 million units in H1, 42% and 44% higher than the corresponding prior periods, respectively. This significant increase was primarily due to higher power sales from three units of the Jharsuguda 2,400MW power plant, operating at availability of over 80% and plant load factor (PLF) of 50% in H1, with the fourth unit generating under trial run. The PLF of the Jharsuguda 2,400MW power plant was constrained due to a temporary evacuation limitations imposed following a power grid failure in end August 2012.

Power sales were augmented by higher sales at HZL wind power, which was expanded by 150MW to 274MW last year.

Power sales at Balco 270 MW were 10% lower at 346 million units in Q2 and 16% lower at 684 million units in H1 due to lower demand in the spot market.

EBITDA for Q2 was higher due to higher volumes at SEL and wind power and lower generation costs. During Q2, generation cost at SEL reduced on account of lower coal costs and efficient plant operations.

We continue to augment our power evacuation capacity at SEL, and target to enhance the same by an additional 1,000MW transmission by Q4 FY2013.

Work at the Talwandi Sabo power project is progressing well and the first unit is now expected to be synchronized in Q2 FY2014.



Sterlite Industries (India) Limited
Results for the Second Quarter and Six Months Ended 30 September 2012

Cash, Cash Equivalents and Liquid Investment

The company continues to follow a conservative investment policy and invests in high quality debt instruments in the form of mutual funds, bonds and fixed deposits with banks. As at 30 September 2012, the company has cash, cash equivalents and liquid investments of Rs. 23,334 crore, out of which Rs. 12,977 crore was invested in debt mutual funds and bonds, and Rs. 10,357 crore was in fixed deposits and bank balances.

Note: Figures in previous periods have been regrouped or restated, wherever necessary to make them comparable to current period.

For further information, please contact:

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About Sterlite Industries

Sterlite Industries (India) Limited is India's largest diversified metals and mining company. The company produces aluminium, copper, zinc, lead, silver, and commercial energy and has operations in India, Australia, Namibia, South Africa and Ireland. The company has a strong organic growth pipeline of projects. Sterlite Industries is listed on the Bombay Stock Exchange and National Stock Exchange in India and the New York Stock Exchange in the United States. For more information, please visit www.sterlite-industries.com

Regd. Office: SIPCOT Industrial Complex, Madurai Bypass Road, TV Puram P.O., Tuticorin-628002, Tamil Nadu

Disclaimer

This press release contains “forward-looking statements” – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “should” or “will.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different that those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.



Exhibit 99.2

STERLITE INDUSTRIES (INDIA) LIMITED

Regd. Office: SIPCOT Industrial Complex,

Madurai ByPass Road, TV Puram P.O., Tuticorin-628002, Tamilnadu

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

PART I

(Rs in Crore except as stated)

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of excise duty)	11,028.92	10,591.39	10,134.94	21,620.31	19,961.19	40,966.77
	b) Other Operating Income	73.66	57.05	61.86	130.71	98.56	212.17
	Total Income from operations (net)	11,102.58	10,648.44	10,196.80	21,751.02	20,059.75	41,178.94
2	Expenses						
	a) Cost of materials consumed #	5,526.40	5,165.90	4,768.22	10,692.30	9,150.40	18,712.27
	b) Purchases of stock-in-trade	—	—	2.00	—	3.18	12.07
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(421.03)	(126.07)	1.38	(547.10)	(68.43)	119.67
	d) Employee benefits expense	451.34	450.41	392.98	901.75	778.01	1,612.21
	e) Depreciation and amortisation expense	522.06	518.17	445.87	1,040.23	865.88	1,829.81
	f) Power & Fuel charges	1,215.53	1,115.31	1,041.50	2,330.84	2,015.01	4,040.07
	g) Exchange loss/(gain)	—	—	246.06	—	188.81	305.26
	h) Other expenses	1,803.33	1,734.62	1,584.23	3,537.95	3,023.93	6,514.07
	Total Expenses	9,097.63	8,858.34	8,482.24	17,955.97	15,956.79	33,145.43
3	Profit from Operations before other income, finance costs & Exceptional Items	2,004.95	1,790.10	1,714.56	3,795.05	4,102.96	8,033.51
4	(a) Other Income	847.56	948.36	801.04	1,795.92	1,582.86	3,163.21
	(b) Exchange loss/(gain)	(218.82)	217.36	—	(1.46)	—	—
5	Profit from ordinary activities before finance costs and Exceptional Items	3,071.33	2,521.10	2,515.60	5,592.43	5,685.82	11,196.72
6	Finance costs	177.72	241.90	237.23	419.62	401.51	852.42
7	Profit from ordinary activities after finance costs but before Exceptional Items	2,893.61	2,279.20	2,278.37	5,172.81	5,284.31	10,344.30
8	Exceptional items	—	—	29.92	—	34.34	472.64
9	Profit from Ordinary Activities before tax	2,893.61	2,279.20	2,248.45	5,172.81	5,249.97	9,871.66
10	Tax expense (including deferred tax and net of MAT credit entitlement)	510.89	333.94	504.87	844.83	1,118.60	2,110.55
11	Net Profit from Ordinary activities after Tax	2,382.72	1,945.26	1,743.58	4,327.98	4,131.37	7,761.11
12	Extraordinary Items (net of tax expense)	—	—	—	—	—	—
13	Net Profit for the period	2,382.72	1,945.26	1,743.58	4,327.98	4,131.37	7,761.11
14	Consolidated share in the loss of Associate	(60.71)	(166.61)	(242.81)	(227.32)	(348.88)	(772.27)
15	Minority Interest	579.32	577.06	502.99	1,156.38	1,144.98	2,160.92
16	Net Profit after taxes, minority interest and consolidated share in loss of associate	1,742.69	1,201.59	997.78	2,944.28	2,637.51	4,827.92
17	Paid-up equity share capital (Face value of Re 1 each)	336.12	336.12	336.12	336.12	336.12	336.12
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						45,719.56
19	Earnings Per Share (Rs) (Not annualised)*						
	-Basic	5.18*	3.57*	2.97*	8.76*	7.85*	14.36
	-Diluted	4.80*	3.57*	2.97*	8.76*	7.85*	14.36

Comprises net of exchange (gain)/loss - Rs (65.79) Crore in Q2 FY 2012-13, Rs 396.73 Crore in Q1 FY 2012-13, Rs 138.63 Crore in Q2 FY 2011-12, Rs 330.94 Crore in H1 FY 2012-13, Rs 125.32 Crore in H1 FY 2011-12, Rs 494.32 Crore in FY 2011-12.

See accompanying notes to the financial results



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PART II

S. No.	Particulars	Quarter ended				Half year ended		Year ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)	
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding (excluding shares against which ADRs are issued)							
	Number of Shares	1,129,187,899	1,143,523,659	1,145,329,939	1,129,187,899	1,145,329,939	1,150,916,415	
	Percentage of Shareholding	33.59%	34.02%	34.07%	33.59%	34.07%	34.24%	
2	Promoters & 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	1,791,932,643	1,791,932,643	1,791,871,911	1,791,932,643	1,791,871,911	1,791,871,911	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
	- Percentage of shares (as a % of the total share capital of the Company)	53.31%	53.31%	53.31%	53.31%	53.31%	53.31%	

\$ The Promoter and Promoter group in addition to the equity shareholding also hold 4.92% of the equity capital in the form of ADR represented by 16,54,87,852 equity shares.

Particulars	Quarter ended
	30.09.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	—
Received during the quarter	12
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	3



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(Rs in Crore)

S. No.	Segment Information	Quarter ended			Half year ended		Year ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	Segment Revenue						
a)	Copper	5,219.38	5,125.46	5,129.41	10,344.84	9,633.33	19,513.86
b)	Aluminium	859.21	780.49	685.60	1,639.70	1,442.49	3,111.84
c)	Zinc, Lead and Silver						
	(i) Zinc – India	2,296.77	2,253.23	2,320.32	4,550.00	4,876.32	9,999.89
	(ii) Silver metal – India	448.99	388.20	239.38	837.19	467.48	1,131.99
	(iii) Zinc – International	1,124.55	1,011.68	1,009.17	2,136.23	2,069.67	4,108.00
	Total	3,870.31	3,653.11	3,568.87	7,523.42	7,413.47	15,239.88
d)	Power	909.77	874.70	623.30	1,784.47	1,239.97	2,564.92
e)	Others	230.17	189.79	224.71	419.96	387.63	788.93
	Total	11,088.84	10,623.55	10,231.89	21,712.39	20,116.89	41,219.43
	Less: Inter Segment Revenues	59.92	32.16	96.95	92.08	155.70	252.66
	Net Sales/Income from Operations	11,028.92	10,591.39	10,134.94	21,620.31	19,961.19	40,966.77
2	Segment Results (Profit before tax & interest)						
a)	Copper	276.53	200.63	345.02	477.16	635.95	1,256.75
b)	Aluminium	43.34	3.70	20.99	47.04	173.28	175.31
c)	Zinc, Lead and Silver						
	(i) Zinc & Lead – India	859.17	862.71	1,089.95	1,721.88	2,337.80	4,470.60
	(ii) Silver metal – India	410.92	351.00	220.09	761.92	413.10	1,014.47
	(iii) Zinc – International	242.22	187.83	340.11	430.05	711.88	1,168.66
	Total	1,512.31	1,401.54	1,650.15	2,913.85	3,462.78	6,653.73
d)	Power	190.25	189.74	52.71	379.99	139.36	344.27
e)	Others	11.15	7.92	28.16	19.07	44.38	74.13
	Total	2,033.58	1,803.53	2,097.03	3,837.11	4,455.75	8,504.19
	Less: Finance costs	177.72	241.90	237.23	419.62	401.51	852.42
	Add: Other unallocable income net off expenses	1,037.75	717.57	418.57	1,755.32	1,230.07	2,692.53
	Less: Exceptional items	—	—	29.92	—	34.34	472.64
	Profit before tax	2,893.61	2,279.20	2,248.45	5,172.81	5,249.97	9,871.66
3	Capital Employed (Segment Assets less Segment Liabilities)						
a)	Copper	5,732.35	4,432.49	6,373.36	5,732.35	6,373.36	4,485.81
b)	Aluminium	9,600.55	9,878.16	8,702.57	9,600.55	8,702.57	9,178.36
c)	Zinc, Lead and Silver						
	(i) Zinc – India	10,151.73	9,069.74	8,730.46	10,151.73	8,730.46	8,840.75
	(ii) Zinc – International	4,678.26	5,277.84	4,917.87	4,678.26	4,917.87	5,142.44
	Total	14,829.99	14,347.58	13,648.33	14,829.99	13,648.33	13,983.19
d)	Power	13,731.37	13,002.79	10,185.50	13,731.37	10,185.50	12,501.80
e)	Others	880.39	587.81	235.38	880.39	235.38	644.61
f)	Unallocated	17,283.47	17,746.63	16,131.60	17,283.47	16,131.60	17,460.90
	Total	62,058.12	59,995.46	55,276.74	62,058.12	55,276.74	58,254.67

The main business segments are, (a) Copper which consist of mining of copper concentrate, manufacturing of copper cathode, continuous cast copper rod, anode slime and precious metal (b) Aluminium which consist of mining of bauxite and manufacturing of various aluminium products (c) Zinc which consists of mining of ore, manufacturing of zinc and lead ingots and silver (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 comprise of Phosphoric Acid, Paper, Infrastructure etc. The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities respectively.

Additional intra segment information of revenues and results for the Zinc, Lead and Silver segment have been provided to enhance understanding of segment business.



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CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs in Crore)

Particulars	As at 30.09.20112 (Unaudited)	As at 31.03.2012 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
a) Share Capital	336.12	336.12
b) Reserves & Surplus	48,535.68	45,719.56
Sub total – Shareholders' funds	48,871.80	46,055.68
2 Minority Interest	13,186.32	12,198.99
3 Non-current liabilities		
(a) Long-term borrowings	8,065.98	7,448.64
(b) Deferred tax liabilities (Net)	2,317.41	2,208.27
(c) Other Long term liabilities	957.73	572.83
(d) Long-term provisions	900.81	893.00
Sub total – Non-current liabilities	12,241.93	11,122.74
4 Current liabilities		
(a) Short-term borrowings	8,087.43	7,023.86
(b) Trade payables	2,911.82	3,251.56
(c) Other current liabilities	5,008.38	5,146.60
(d) Short-term provisions	553.53	683.30
Sub total – Current liabilities	16,561.16	16,105.32
TOTAL - EQUITY AND LIABILITIES	90,861.21	85,482.73
B ASSETS		
1 Non-current assets		
(a) Fixed assets	36,835.37	33,501.46
(b) Goodwill on consolidation	3,992.07	4,061.47
(c) Non-current investments	2,906.01	3,203.27
(d) Deferred tax assets (Net)	3.20	—
(e) Long-term loans and advances	3,950.64	4,344.20
(f) Other non-current assets	823.92	680.58
Sub total – Non-current assets	48,511.21	45,790.98
2 Current assets		
(a) Current investments	12,976.72	14,419.94
(b) Inventories	5,874.15	4,498.06
(c) Trade receivables	2,256.56	1,818.18
(d) Cash and cash equivalents	9,913.12	8,539.20
(e) Short-term loans and advances	11,013.33	9,964.00
(f) Other current assets	316.12	452.37
Sub total – Current assets	42,350.00	39,691.75
TOTAL – ASSETS	90,861.21	85,482.73

**Notes:-**

- 1 The above results for the quarter and half year ended September 30, 2012 have been reviewed by Audit Committee at its meeting. The Board of Directors at its meeting held on October 23, 2012 approved the above results and its release. The statutory auditors of the Company have conducted limited review of these results.
- 2 (a) Arising from the announcement of the Institute of Chartered Accountants of India (ICAI) on March 29, 2008 the Company had adopted Accounting Standard (AS) 30 – ‘Financial Instruments: Recognition and Measurement’ effective from accounting year ended March 31, 2008. Accordingly 4 % Convertible Senior Notes, issued in October 2009, has been accounted for as per AS 30 wherein the conversion option has been measured at the fair value through profit and loss account and the Notes carried at amortised cost. If AS 30 had not been adopted for this transaction, for the quarter and half year ended September 30, 2012 other income would have been lower by Rs 8.66 Crore and Rs 18.85 Crore, finance costs would have been lower by Rs 33.37 Crore and Rs 65.42 Crore and profit after tax would have been higher by Rs 20.20 Crore and Rs 37.84 Crore.
- (b) With effect from April 1, 2012, Sterlite Infra Limited (“SIL”), a wholly owned subsidiary of the Company, has adopted AS 30, to conform to the group accounting policy followed in this respect. Accordingly, effective from April 1, 2012, certain foreign exchange hedging instruments which qualify for being designated as “hedged of net investment in foreign operation”, have been so designated. Consequently, the unrealised mark to market exchange losses on such forward exchange contracts have been recognised in the reserves. As a result of the above, the consolidated profit after tax is lower by Rs 199.35 Crore for the quarter ended September 30, 2012 and higher by Rs 84.98 Crore for the half year ended September 30, 2012.
- 3 As a part of the overall Vedanta Group consolidation and simplification exercise, the Board of Directors had approved the amalgamation of the Company into Sesa Goa Limited with the Appointed Date as April 1, 2011, subject to requisite approvals from various statutory authorities and the Jurisdictional Hon’ble High Courts. In the Court convened meetings, the equity shareholders of the respective Companies have approved the scheme with requisite majority. The petition has been admitted and is being heard by the Hon’ble High Court of Madras and the Hon’ble High Court of Bombay at Goa.
- 4 With respect to Vedanta Aluminium Limited (“VAL”), an associate of the Company, the Ministry of Environment and Forests (“MOEF”) rejected issue of final stage forest clearance for Niyamgiri Mining lease of Orissa Mining Corporation (“OMC”) which is one of the sources of supply of bauxite to the alumina refinery of VAL. The Hon’ble Supreme Court had however earlier in 2008 in-principle approved diversion of forest land for mining. OMC has filed a writ petition challenging aforesaid action of MOEF in the Hon’ble Supreme Court which is pending disposal.

With regard to the Expansion Project at Lanjigarh, pursuant to the Hon’ble Orissa High Court’s finding in VAL’s Review Petition that the clarification issued by MOEF on November 16, 2010 with regard to grant of environmental clearance lacked statutory authority, VAL has applied afresh for environmental clearance and the application is under process. MOEF has now sought certain clarification from the Govt. of Orissa based on which it will advise on the public hearing for the proposed expansion project. In the meantime, VAL has put the expansion activity on hold. On September 6, 2012, due to paucity of Bauxite, VAL has given Temporary Closure (Stoppage of Work) notice, w.e.f. December 5, 2012 to the Government of Orissa.

The above matters are critical to the planned operations of VAL. The management expects that with the timely support of relevant authorities adequate quantity of bauxite will be secured from Orissa / other states to continue its operations and that the above issues will be satisfactorily resolved. The management of the Company has evaluated and considered good, its loans granted and investments made in VAL aggregating to Rs 10,692 Crore.

The Company has, over the period invested Rs 3,563 Crore in Vedanta Aluminum Limited, an associate company, by way of Equity Shares and Redeemable Cumulative Preference Shares. The Company has accounted for its share of losses of its associate, even though the carrying amount of the equity investment has reduced to Nil. The additional losses (including share of hedging reserves) of Rs 3 Crore and Rs 229 Crore for the quarter and half year ended September 30 2012 have been recognised in the results.

- 5 Consistent with the treatment followed in earlier years, investment in equity shares of a power company made by a subsidiary, has been considered as an intangible asset. This has resulted in amortisation being higher by Rs 2.34 Crore, profit after tax attributable to group being lower by Rs 1.03 Crore and profit attributable to minority interest being lower by Rs 0.55 Crore. This treatment, being in preference to the requirements of Accounting Standards, has been reported by the auditors.
- 6 The Company has opted to publish only Consolidated Financial results. The standalone results of the Company will be available on Company’s website www.sterlite-industries.com. Additional information on standalone basis are as follows:

(Rs in Crore)

Particulars	Quarter ended 30.09.2012 (Unaudited)	Quarter ended 30.06.2012 (Unaudited)	Quarter ended 30.09.2011 (Unaudited)	Half year ended 30.09.2012 (Unaudited)	Half year ended 30.09.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
Net Sales/Income from Operations	4,860.91	4,558.13	4,799.72	9,419.04	8,969.44	18,084.62
Exchange loss/(gain)	(161.10)	219.46	104.29	58.36	106.37	170.15



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Profit before Tax & before exceptional items	866.79	69.62	376.66	936.41	1,140.08	2,431.16
Exceptional items	—	—	—	—	—	423.32
Profit before Tax & after exceptional items	866.79	69.62	376.66	936.41	1,140.08	2,007.84
Profit after Tax & after exceptional items	704.77	45.34	257.12	750.11	874.31	1,657.48

7 The Board declared an interim dividend @ 110% i.e Rs 1.10 per equity share of Re 1/- each. The record date for the payment of interim dividend is October 30, 2012.

8 Previous Period/Year figures have been regrouped/restated wherever necessary to make them comparable.

By Order of the Board

Place: Mumbai
Dated: October 23, 2012

Anil Agarwal
Chairman



STERLITE INDUSTRIES (INDIA) LIMITED
Regd. Office: SIPCOT Industrial Complex,
Madurai Bypass Road, TV Puram P.O., Tuticorin-628002, Tamilnadu

PART I

(Rs in Crore except as stated)

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2012**

S. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	4,860.91	4,558.13	4,799.72	9,419.04	8,969.44	18,084.62
	(b) Other Operating Income	2.73	2.95	2.03	5.68	4.94	7.44
	Total Income from Operations (net)	4,863.64	4,561.08	4,801.75	9,424.72	8,974.38	18,092.06
2	Expenses						
	(a) Cost of materials consumed#	4,406.82	4,145.70	4,305.68	8,552.52	8,061.19	16,094.40
	(b) Purchases of stock-in-trade	—	—	2.00	—	3.18	12.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	(99.27)	22.32	9.05	(76.95)	(57.06)	(68.97)
	(d) Employee benefits expense	28.61	26.16	23.33	54.77	45.14	92.09
	(e) Depreciation and amortisation expense	36.68	36.04	37.51	72.72	75.35	162.46
	(f) Exchange loss/(gain)	(161.10)	219.46	104.29	58.36	106.37	170.15
	(g) Other expenses	244.18	239.30	182.63	483.48	374.80	848.92
	Total Expenses	4,455.92	4,688.98	4,664.49	9,144.90	8,608.97	17,311.12
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	407.72	(127.90)	137.26	279.82	365.41	780.94
4	Other Income	574.11	348.12	393.52	922.23	1,057.43	2,247.68
5	Profit from ordinary activities before finance costs and Exceptional Items (3+4)	981.83	220.22	530.78	1,202.05	1,422.84	3,028.62
6	Finance costs	115.04	150.60	154.12	265.64	282.76	597.46
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	866.79	69.62	376.66	936.41	1,140.08	2,431.16
8	Exceptional items	—	—	—	—	—	423.32
9	Profit from Ordinary Activities before tax	866.79	69.62	376.66	936.41	1,140.08	2,007.84
10	Tax expense	162.02	24.28	119.54	186.30	265.77	350.36
11	Net Profit from Ordinary activities after Tax	704.77	45.34	257.12	750.11	874.31	1,657.48
12	Extraordinary Items (net of tax expense)	—	—	—	—	—	—
13	Net Profit for the period	704.77	45.34	257.12	750.11	874.31	1,657.48
14	Paid-up equity share capital (Face value of Re. 1 each)	336.12	336.12	336.12	336.12	336.12	336.12
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						24,401.26
16	Earnings Per Share (Rs.) (Not annualised)*						
	-Basic EPS	2.10*	0.13*	0.77*	2.23*	2.60*	4.93
	-Diluted EPS	1.79*	0.13*	0.77*	2.23*	2.60*	4.93

Comprises (net) of exchange (gain)/loss - Rs. (37.68) crore in Q2 FY 2013, Rs. 360.48 crore in Q1 FY 2013, Rs. 137.59 crore in Q2 FY 2012, Rs. 322.80 crore in H1 FY 2013, Rs. 107.79 crore in H1 FY 2012, Rs. 456.28 crore in FY 2012.

See accompanying notes to the financial results



PART II

A PARTICULARS OF
SHAREHOLDING

1	Public Shareholding (Excluding shares against which ADRs are issued)	1,129,187,899	1,143,523,659	1,145,329,939	1,129,187,899	1,145,329,939	1,150,916,415
	- Number of Shares	33.59%	34.02%	34.07%	33.59%	34.07%	34.24%
2	Promoters & 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	1,791,932,643	1,791,932,643	1,791,871,911	1,791,932,643	1,791,871,911	1,791,871,911
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	53.31%	53.31%	53.31%	53.31%	53.31%	53.31%

\$ The Promoter and Promoter group in addition to the equity shareholding also hold 4.92% of the equity capital in the form of ADR represented by 16,54,87,852 equity shares.

B INVESTOR COMPLAINTS

Particulars	Quarter ended 30.09.2012
Pending at the beginning of the quarter	—
Received during the quarter	12
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	3

(Rs.in crore)

S. No.	Segment Revenue	Quarter ended				Half Year ended		Year ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)	
a)	Copper	4,662.97	4,382.96	4,621.99	9,045.93	8,664.20	17,432.61	
b)	Phosphoric Acid	230.19	189.78	224.70	419.97	387.62	788.93	
c)	Others	—	—	—	—	—	—	



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Total	4,893.16	4,572.74	4,846.69	9,465.90	9,051.82	18,221.54
Less: Inter Segment Revenues	<u>32.25</u>	<u>14.61</u>	<u>46.97</u>	<u>46.86</u>	<u>82.38</u>	<u>136.92</u>
Net Sales/Income from Operations	4,860.91	4,558.13	4,799.72	9,419.04	8,969.44	18,084.62
2 Segment Results						
(Profit before tax & interest)						
a) Copper	220.13	124.42	280.90	344.55	500.82	1,004.59
b) Phosphoric Acid	12.62	9.18	29.29	21.80	49.86	81.07
c) Others	(0.07)	(0.07)	(0.13)	(0.14)	(0.24)	(0.35)
Total	232.68	133.53	310.06	366.21	550.44	1,085.31
Less : Finance Costs	<u>115.04</u>	<u>150.60</u>	<u>154.12</u>	<u>265.64</u>	<u>282.76</u>	<u>597.46</u>
Add: Other unallocable income net off expenses	749.15	86.69	220.72	835.84	872.40	1,943.31
Less: Exceptional Item	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>423.32</u>
Profit before Tax	866.79	69.62	376.66	936.41	1,140.08	2,007.84
3 Capital Employed						
(Segment Assets less Segment Liabilities)						
a) Copper	4,357.78	3,154.76	5,380.78	4,357.78	5,380.78	3,488.32
b) Phosphoric Acid	205.22	215.11	268.60	205.22	268.60	288.81
c) Others	5.09	5.01	5.10	5.09	5.10	5.02
d) Unallocated	21,026.61	21,371.03	18,820.83	21,026.61	18,820.83	20,955.23
Total	25,594.70	24,745.91	24,475.31	25,594.70	24,475.31	24,737.38

Others business segment represents Aluminium Foils division.



STATEMENT OF ASSETS & LIABILITIES

(Rs in Crore)

Particulars	As at 30.09.2012 (Unaudited)	As at 31.3.2012 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a) Share Capital	336.12	336.12
(b) Reserves & Surplus	25,258.58	24,401.26
Sub total - Shareholders' funds	25,594.70	24,737.38
2 Non-current liabilities		
(a) Long-term borrowings	2,347.67	2,280.98
(b) Deferred tax liabilities (Net)	409.97	320.76
Sub total - Non-current liabilities	2,757.64	2,601.74
3 Current liabilities		
(a) Short-term borrowings	2,976.37	3,049.25
(b) Trade payables	2,000.47	2,453.62
(c) Other current liabilities	932.57	878.71
(d) Short-term provisions	385.33	581.34
Sub total - Current liabilities	6,294.74	6,962.92
TOTAL - EQUITY AND LIABILITIES	34,647.08	34,302.04
B ASSETS		
1 Non-current assets		
(a) Fixed assets	2,357.64	2,202.79
(b) Non-current investments	6,819.27	6,810.85
(c) Long-term loans and advances	922.70	980.47
Sub total - Non-current assets	10,099.61	9,994.11
2 Current assets		
(a) Current investments	1,109.99	1,726.12
(b) Inventories	2,837.58	2,529.07
(c) Trade receivables	566.14	519.86
(d) Cash and Cash equivalents	1,782.11	1,975.98
(e) Short-term loans and advances	18,169.63	17,447.52
(f) Other current assets	82.02	109.38
Sub total - Current assets	24,547.47	24,307.93
TOTAL - ASSETS	34,647.08	34,302.04



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Notes:-

- 1 The above results for the quarter and half year ended September 30, 2012 have been reviewed by Audit Committee at its meeting. The Board of Directors at its meeting held on October 23, 2012 approved the above results and its release. The statutory auditors of the Company have conducted limited review of these results.
- 2 The above results are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25 – Interim Financial Reporting).
- 3 As a part of the overall Vedanta Group consolidation and simplification exercise, the Board of Directors had approved the amalgamation of the Company into Sesa Goa Limited with the appointed date as April 1, 2011, subject to requisite approvals from various statutory authorities and the Jurisdictional Hon'ble High Courts. In the Court convened meetings, the equity shareholders of the respective Companies have approved the scheme with requisite majority. The petition has been admitted and is being heard by the Hon'ble High Court of Madras and the Hon'ble High Court of Bombay at Goa.
- 4 Arising from the announcement of the Institute of Chartered Accountants of India (ICAI) on March 29, 2008 the Company had adopted Accounting Standard (AS) 30 – 'Financial Instruments: Recognition and Measurement' effective from accounting year ended March 31, 2008. Accordingly 4 % Convertible Senior Notes, issued in October 2009, has been accounted for as per AS 30 wherein the conversion option has been measured at the fair value through profit and loss account and the Notes carried at amortised cost. If AS 30 had not been adopted for this transaction, for the quarter and half year ended September 30, 2012 other income would have been lower by Rs 8.66 Crore and Rs 18.85 Crore, finance costs would have been lower by Rs 33.37 Crore and Rs 65.42 Crore and profit after tax would have been higher by Rs 20.20 Crore and Rs 37.84 Crore.
- 5 With respect to Vedanta Aluminium Limited ("VAL"), an associate of the Company, the Ministry of Environment and Forests ("MOEF") rejected issue of final stage forest clearance for Niyamgiri Mining lease of Orissa Mining Corporation ("OMC") which is one of the sources of supply of bauxite to the alumina refinery of VAL. The Hon'ble Supreme Court had however earlier in 2008 in-principle approved diversion of forest land for mining. OMC has filed a writ petition challenging aforesaid action of MOEF in the Hon'ble Supreme Court which is pending disposal.

With regard to the Expansion Project at Lanjigarh, pursuant to the Hon'ble Orissa High Court's finding in VAL's Review Petition that the clarification issued by MOEF on November 16, 2010 with regard to grant of environmental clearance lacked statutory authority, VAL has applied afresh for environmental clearance and the application is under process. MOEF has now sought certain clarification from the Govt. of Orissa based on which it will advise on the public hearing for the proposed expansion project. In the meantime, VAL has put the expansion activity on hold. On September 6, 2012, due to paucity of Bauxite, VAL has given Temporary Closure (Stoppage of Work) notice, w.e.f. December 5, 2012 to the Government of Orissa.

The above matters are critical to the planned operations of VAL. The management expects that with the timely support of relevant authorities adequate quantity of bauxite will be secured from Orissa / other states to continue its operations and that the above issues will be satisfactorily resolved. The management of the Company has evaluated and considered good, its loans granted and investments made in VAL aggregating to Rs 10,692 Crore.
- 6 Consequent to the merger of the Company's wholly owned subsidiary Sterlite Opportunities and Ventures Limited (SOVL) with the Company with effect from April 1, 2011 and approved by Hon'ble High Court of Madras vide its order dated March 29, 2012 the figures for the corresponding Quarter and Half year ended Sep 30, 2011 have been restated to make them comparable.
- 7 The Board declared an interim dividend @ 110% i.e Rs 1.10 per equity share of Re 1/- each. The record date for the payment of interim dividend is October 30, 2012.
- 8 Previous Period/Year figures have been regrouped / restated wherever necessary to make them comparable.

By Order of the Board**Place: Mumbai**
Dated: October 23, 2012**Anil Agarwal**
Chairman