



STERLITE INDUSTRIES (INDIA) LIMITED

Regd. Office: SIPCOT Industrial Complex, Madurai Bye Pass Road,
TV Pooram P.O., Tuticorin. Tamilnadu-628002



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2010

(Rs.in crore except as stated)

S. No.	Particulars	Quarter ended 31.03.2010 (Unaudited)	Quarter ended 31.03.2009 (Unaudited)	Accounting Year ended 31.03.2010 (Audited)	Previous accounting Year ended 31.03.2009 (Audited)
1	a) Net Sales/Income from Operations	7,110.80	4,336.13	24,410.33	21,144.22
	b) Other Operating Income	116.99	69.91	272.12	304.18
	Total Income	7,227.79	4,406.04	24,682.45	21,448.40
2	Expenditure				
	a) (Increase)/decrease in stock in trade and work in progress	409.31	(51.25)	(198.16)	280.21
	b) Consumption of raw materials#	3,063.90	2,222.98	12,273.56	10,278.42
	c) Purchases of traded goods	-	47.20	93.22	75.70
	d) Employees Cost	235.33	179.13	853.96	756.08
	e) Depreciation	224.55	203.17	749.79	700.67
	f) Power, Fuel & Water	492.84	474.90	1,953.38	2,131.83
	g) Other expenditure	840.93	693.92	3,362.60	2,917.85
	Total Expenditure	5,266.86	3,770.05	19,088.35	17,140.76
3	Profit from Operations before Other Income, Interest & Exceptional Items	1,960.93	635.99	5,594.10	4,307.64
4	Other Income	548.63	393.96	1,687.23	1,850.08
5	Profit before Interest & Exceptional Items	2,509.56	1,029.95	7,281.33	6,157.72
6	Interest & Finance Charges	120.61	131.17	342.35	397.28
7	Profit after Interest but before Exceptional Items	2,388.95	898.78	6,938.98	5,760.44
8	Exceptional expenses/(income)	-	(79.85)	296.96	(55.31)
9	Profit from Ordinary Activities before tax after Exceptional Items	2,388.95	978.63	6,642.02	5,815.75
10	Tax expenses including Current & Deferred	452.82	66.42	1,232.97	855.03
11	Net Profit from Ordinary activities after Tax	1,936.13	912.21	5,409.05	4,960.72
12	Extraordinary Items (net of tax)	-	-	-	-
13	Net Profit for the period after Exceptional Items	1,936.13	912.21	5,409.05	4,960.72
14	Minority Interest	554.12	205.72	1,724.08	1,267.14
15	Consolidated share in the Profit/(Loss) of Associate	(1.11)	(108.24)	58.77	(153.59)
16	Net Profit after tax attributable to Consolidated Group after Exceptional Items	1,380.90	598.25	3,743.74	3,539.99
17	Paid-up equity share capital (Face value of Rs. 2 each)	168.08	141.70	168.08	141.70
18	Reserves excluding Revaluation Reserves			36,843.92	25,471.69
19	Earning Per Share (EPS) (Rs.) (Not Annualised)*				
	-Basic EPS	16.43 *	8.44 *	46.79	49.96
	-Diluted EPS	15.34 *	8.44 *	45.84	49.96
20	Public Shareholding (Excluding shares against which ADRs are issued)				
	Number of Shares	277,785,648	199,278,574	277,785,648	199,278,574
	Percentage of Shareholding	33.05%	28.13%	33.05%	28.13%
21	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)	-	-	-	-
	(b) Non-encumbered				
	- Number of Shares	437,622,694	433,537,358	437,622,694	433,537,358
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	52.07%	61.19%	52.07%	61.19%
	# Comprises (net) of exchange (gain)/loss - Rs. (79.84) crore in Q4 FY 2010, Rs. 84.66 crore in Q4 FY 2009, Rs. (265.84) crore in FY 2009-10 & Rs. 567.84 crore in FY 2008-09.				

S. No.	Segment Information	Quarter ended 31.03.2010 (Unaudited)	Quarter ended 31.03.2009 (Unaudited)	Accounting Year ended 31.03.2010 (Audited)	Previous accounting Year ended 31.03.2009 (Audited)
1	Segment Revenue				
a)	Copper	3,540.56	2,103.07	12,535.88	10,616.32
b)	Aluminium	809.58	812.82	2,746.45	3,933.60
c)	Zinc & Lead	2,483.78	1,247.05	7,943.39	5,602.97
d)	Power	205.71	15.63	804.34	77.30
e)	Others	146.25	161.05	612.79	1,211.02
	Total	7,185.88	4,339.62	24,642.85	21,441.21
Less:	Inter Segment Revenues	75.08	3.49	232.52	296.99
	Net Sales/Income from Operations	7,110.80	4,336.13	24,410.33	21,144.22
2	Segment Results (Profit before tax & interest)				
a)	Copper	226.47	161.47	636.68	1,129.65
b)	Aluminium	151.59	(49.47)	378.21	685.67
c)	Zinc & Lead	1,447.34	508.29	4,446.42	2,567.70
d)	Power	81.57	1.12	342.04	33.20
e)	Others	14.10	32.17	10.38	234.96
	Total	1,921.07	653.58	5,813.73	4,651.18
Less:	Interest & Finance Charges	120.61	131.17	342.35	397.28
Add:	Other unallocable income net off expenses	588.49	376.36	1,467.60	1,506.54
Less:	Exceptional expenses/(Income) (Refer Note no. 3)	-	(79.85)	296.96	(55.31)
	Profit before Tax	2,388.95	978.63	6,642.02	5,815.75
3	Capital Employed (Segment Assets less Segment Liabilities)				
a)	Copper	3,872.22	3,692.60	3,872.22	3,692.60
b)	Aluminium	5,923.70	4,730.89	5,923.70	4,730.89
c)	Zinc & Lead	7,179.35	5,208.64	7,179.35	5,208.64
d)	Power	6,466.94	4,614.55	6,466.94	4,614.55
e)	Others	364.18	394.90	364.18	394.90
f)	Unallocable	21,615.17	13,785.26	21,615.17	13,785.26
	Total	45,421.56	32,426.84	45,421.56	32,426.84

Notes:-

- 1 The standalone & consolidated results for the quarter and year ended 31st March 2010 have been reviewed by Audit Committee at their meeting. The Board of Directors at its meeting held on 26th April, 2010 approved the above results and their release.
- 2 The Board of Directors has recommended dividend Rs. 3.75 Per share of Rs. 2 each for the financial year 2009-10. The payment is subject to the approval of the shareholders in its Annual General Meeting.
- 3 Exceptional Items Rs 296.96 crore for the year ended 31st March 2010 represents :
- a) During the year the plan proposed by ASARCO and sponsored by the Company's wholly owned subsidiary, Sterlite (USA) Inc was rejected by the US District Court. The Company has preferred to appeal against the order of US District Court. Subsequently the B
- b) Rs 23.42 crore under Voluntary Retirement Scheme at a subsidiary engaged in aluminium operations.
- 4 Arising from the announcement of the Institute of Chartered Accountants of India (ICAI) on 29th March, 2008, the Company had adopted Accounting Standard (AS) 30 – 'Financial Instruments: Recognition and Measurement' effective from accounting year ended 31

The Company believes that the fair value treatment of Embedded Derivative is not in line with the current accounting principles and hence had made representation to regulatory authorities.

- 5 a) Consolidated Financial Statements have been prepared in accordance with the Accounting Standard 21 - "Consolidated Financial Statements and Accounting for Investments in Subsidiaries in Separate Financial Statements" and Accounting Standard 23 "Investm
- 6 Consistent with the treatment followed in earlier years, investment in equity shares of a power Company has been considered as an intangible asset. This has resulted in an additional amortisation charge of Rs. 4.67 crores for the year ended 31st March 2010 (corresponding previous year : Rs. 3.08 crores). This treatment, being in preference to the requirements of Accounting Standards, has been reported by the auditors.
- 7 As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below: -
The main business segment are, (a) Copper which consist of mining of copper concentrate, manufacturing of copper cathode and continuous cast copper rod, (b) Aluminium which consist of mining of bauxite and manufacturing of various aluminium products and (c) Zinc which consists of mining of ore and manufacturing of zinc ingots and lead ingots (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.
- 8 The Company 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 :

Particulars (Rs in Crore)	Quarter Ended 31st March 2010	Quarter Ended 31st March 2009	Year Ended 31st March 2010	Year Ended 31st March 2009
Net Sales/Income from Operations	3,521.42	2,279.83	13,114.28	11,565.99
Profit Before Tax after exceptional items	539.07	227.17	947.80	1,339.15
Profit After Tax after exceptional items	462.69	211.56	831.50	1,236.43

- 9 In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 31st March 2010 Beginning 7, Received 5, Disposed off 11, Pending 1.
- 10 Previous Period/Year figures have been regrouped / re-arranged wherever necessary.

By order of the Board

Place: Mumbai
Dated : 26th April, 2010

Anil Agarwal
Chairman