



STERLITE INDUSTRIES (INDIA) LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2009

(Rs.in lacs except as stated)

S. No.	Particulars	Quarter ended 30.06.2009 (Unaudited)	Quarter ended 30.06.2008 (Unaudited)	Previous accounting Year ended 31.03.2009 (Audited)	Segment Information	Quarter ended 30.06.2009 (Unaudited)	Quarter ended 30.06.2008 (Unaudited)	Previous accounting Year ended 31.03.2009 (Audited)
1	(a) Net Sales/Income from Operations	236,446	296,443	1,156,599	1. Segment Revenue			
	(b) Other Operating Income	227	174	10,374	a) Copper	223,948	276,251	1,063,537
	Total Income	236,673	296,617	1,166,973	b) Others	13,680	27,033	121,103
2	Expenditure				Total	237,628	303,284	1,184,640
	a. Increase/decrease in stock in trade and work in progress	(32,614)	(213)	31,654	Less: Inter Segment Revenues	1,182	6,841	28,041
	b. Consumption of raw materials#	237,583	241,630	942,315	Net Sales/Income from Operations	236,446	296,443	1,156,599
	c. Purchases of traded goods	4,353	-	7,570				
	d. Employees Cost	1,890	2,136	8,228				
	e. Depreciation	3,718	3,549	16,618				
	f. Other expenditures	20,271	21,103	82,431				
	g. Total	235,201	268,205	1,088,816				
3	Profit from Operations before Other Income, Interest & Exceptional Items	1,472	28,412	78,157				
4	Other Income	18,399	17,643	70,619				
5	Profit before Interest & Exceptional Items	19,871	46,055	148,776				
6	Interest & Finance Charges	5,336	4,313	20,392	2. Segment Results			
7	Profit after Interest but before Exceptional Items	14,535	41,742	128,384	(Profit before tax & interest)			
8	Exceptional Items (Credit)	-	-	(5,531)	a) Copper	4,533	17,195	55,816
9	Profit from Ordinary Activities before tax	14,535	41,742	133,915	b) Others	(884)	12,241	23,555
10	Tax expenses -Current tax (Net)	3,646	7,471	13,055	Total	3,649	29,436	79,371
	-Deferred Tax (Credit)	(381)	(1,547)	(2,869)	Other unallocable income/expenses (net)	16,222	16,619	69,405
	-Fringe benefit tax	-	25	86	Total	19,871	46,055	148,776
11	Net Profit from ordinary activities after Tax	11,270	35,793	123,643	Less : Interest & Finance Charges	5,336	4,313	20,392
12	Extraordinary Items (net of tax)	-	-	-	Less: Exceptional Items	-	-	(5,531)
13	Net Profit for the period	11,270	35,793	123,643	Profit before Tax	14,535	41,742	133,915
14	Paid-up equity share capital (Face value of Rs. 2 each)	14,170	14,170	14,170				
15	Reserves excluding Revaluation Reserves (As per previous year's Balance Sheet)			1,389,814				
16	Earning Per Share (Rs.) (Not annualised)*				3. Capital Employed			
	Basic and diluted EPS before Extraordinary items	1.59 *	5.05 *	17.45	(Segment Assets less Segment Liabilities)			
	Basic and diluted EPS after Extraordinary items	1.59 *	5.05 *	17.45	a) Copper	319,812	419,958	271,595
17	Public Shareholding (Excluding shares against which ADRs are issued)				b) Others	31,183	33,198	36,121
	- Number of Shares	204,514,699	146,789,861	199,278,574	c) Unallocated	1,080,262	888,793	1,096,268
	- Percentage of Shareholding	28.87%	20.72%	28.13%	Total	1,431,257	1,341,949	1,403,984

18	Promoters & promoter group Shareholding				
(a)	Pledged/Encumbered				
	- Number of Shares	-	Not applicable	-	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	Not applicable	-	
(b)	- Non-encumbered				
	- Number of Shares	437,177,498	Not applicable	433,537,358	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	Not applicable	100%	
	- Percentage of shares (as a % of the total share capital of the company)	61.71%	Not applicable	61.19%	
# Comprises (net) of exchange (gain)/loss - Rs. (869) lacs in Q1 2010, Rs. 5,790 lacs in Q1 2009 & Rs.62,236 lacs in FY 2008-09.					
Notes:					
1	The above results have been reviewed by Audit Committee and approved and taken on record by the Board of Directors at its meeting held on 29th July 2009.				
2	Subsequent to agreement to purchase substantially all the operating assets of Asarco, on 12th June 2009, the Company agreed to increase the purchase consideration from \$1.7 billion to \$1.87 billion, mostly related to an expected increase in working capital on the closing date. The purchase consideration consists of a cash payment of \$1.1 billion on closing and a senior secured non-interest promissory note for \$770 million, payable over a period of nine years. This agreement remains subject to approval by the US Bankruptcy Court for the Southern District of Texas, Corpus Christi Division, before which Asarco has been in reorganization proceedings under Chapter 11 of the US Bankruptcy Code. Sterlite (USA), Inc, a wholly owned subsidiary of Sterlite has also agreed with the Asbestos representatives to grant them a put option, in case Sterlite (USA) Inc becomes the successful bidder, to sell their share of the Brownsville judgment to be distributed pro-rata by Asarco LLC to its creditors at USD 160 million less the amount of any receipt or other recovery prior to the exercise of such option. Put option can be exercised anytime after the end of two years from the effective date of plan till the end of the fourth year.				
3	Arising from the announcement of the Institute of the Chartered Accountants of India on 29th March 2008, the Company had decided to adopt Accounting Standard (AS) 30 - Financial Instruments : Recognition and Measurement effective from accounting year ended 31st March 2008.				
4	a) Out of the ADS proceeds of Rs. 8,05,093 lacs in 2007, so far the Company has utilised Rs. 6,03,100 lacs. b) Out of the total right issue proceeds of Rs. 1,97,230 lacs received in past, so far the Company has utilised Rs. 1,07,219 lacs. The unutilised proceeds of ADS & right issue have been temporarily invested in Debt Mutual Funds & Fixed Deposits with banks.				
5	The Company has issued through public offerings of 12,34,56,790 new equity shares in the form of American Depositary Shares "ADS" at a price of US\$ 12.15 per ADS in July 2009.				
6	Current tax has been computed as per amendment proposed in the Finance (no. 2) Bill 2009. Further, no provision has been made in respect of Fringe Benefit Tax (FBT).				
7	The above results are prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25 – Interim Financial Reporting) and have been subjected to "Limited Review" by the Auditors of the Company.				
8	"Others" business segment comprises of Phosphoric Acid & Aluminium Foils.				
9	In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 30th June 2009: Beginning NIL, Received 9, Disposed off 7, Pending 2.				
10	Previous Period/Year figures have been regrouped / rearranged wherever necessary.				
					By order of the Board
	Place: Mumbai				Anil Agarwal
	Dated : 29th July, 2009				Chairman