


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 AND HALF YEAR ENDED 30TH SEPTEMBER 2009

(Rs.in lacs except as stated)

S. No.	Particulars	Quarter ended 30.09.2009 (Unaudited)	Quarter ended 30.09.2008 (Unaudited)	Half Year ended 30.09.2009 (unaudited)	Half Year ended 30.09.2008 (Unaudited)	Previous accounting Year ended 31.03.2009 (Audited)	Segment Information	Quarter ended 30.09.2009 (Unaudited)	Quarter ended 30.09.2008 (Unaudited)	Half Year ended 30.09.2009 (unaudited)	Half Year ended 30.09.2008 (Unaudited)	Previous accounting Year ended 31.03.2009 (Audited)
1	(a) Net Sales/Income from Operations	361,641	373,865	598,087	670,308	1,156,599	1. Segment Revenue					
	(b) Other Operating Income	130	1,930	357	2,104	10,374	a) Copper	348,202	345,963	572,150	622,214	1,063,537
	Total Income	361,771	375,795	598,444	672,412	1,166,973	b) Others	16,291	44,232	29,971	71,265	121,103
2	Expenditure						Total	364,493	390,195	602,121	693,479	1,184,640
	a. (Increase)/decrease in stock in trade and work in progress	(8,320)	4,676	(40,934)	4,463	31,654	Less: Inter Segment Revenues	2,852	16,330	4,034	23,171	28,041
	b. Consumption of raw materials#	330,266	305,308	567,849	546,938	942,315	Net Sales/Income from Operations	361,641	373,865	598,087	670,308	1,156,599
	c. Purchases of traded goods	4,932	81	9,285	81	7,570						
	d. Employees Cost	2,206	2,301	4,096	4,437	8,228						
	e. Depreciation	3,767	3,652	7,485	7,201	16,618						
	f. Other expenditure	22,473	20,909	42,744	42,012	82,431						
	g. Total	355,324	336,927	590,525	605,132	1,088,816						
3	Profit from Operations before Other Income, Interest & Exceptional Items	6,447	38,868	7,919	67,280	78,157	2. Segment Results					
4	Other Income	22,103	18,245	40,502	35,888	70,619	(Profit before tax & interest)					
5	Profit before Interest & Exceptional Items	28,550	57,113	48,421	103,168	148,776	a) Copper	9,613	30,115	14,146	47,310	55,816
6	Interest & Finance Charges	4,314	4,048	9,650	8,361	20,392	b) Others	(434)	9,842	(1,318)	22,083	23,555
7	Profit after Interest but before Exceptional Items	24,236	53,065	38,771	94,807	128,384	Total	9,179	39,957	12,828	69,393	79,371
8	Exceptional Items (Credit)	-	1,000	-	1,000	(5,531)	Less : Interest & Finance Charges	4,314	4,048	9,650	8,361	20,392
9	Profit from Ordinary Activities before tax	24,236	52,065	38,771	93,807	133,915	Add: Other unallocable income net off expenses	19,371	17,156	35,593	33,775	69,405
10	Tax expenses (Current & Deferred)	3,285	5,772	6,550	11,721	10,272	Less: Exceptional Items (Credit)	-	1,000	-	1,000	(5,531)
11	Net Profit from ordinary activities after Tax	20,951	46,293	32,221	82,086	123,643	Profit before Tax	24,236	52,065	38,771	93,807	133,915
12	Extraordinary Items (net of tax)	-	-	-	-	-						
13	Net Profit for the period	20,951	46,293	32,221	82,086	123,643	3. Capital Employed					
14	Paid-up equity share capital (Face value of Rs. 2 each)	16,808	14,170	16,808	14,170	14,170	(Segment Assets less Segment Liabilities)	323,667	455,290	323,667	455,290	271,595
15	Reserves excluding Revaluation Reserves (As per previous year's Balance Sheet)					1,389,814	a) Copper	24,268	41,699	24,268	41,699	36,121
16	Earning Per Share (Rs.) (Not annualised)*						b) Others	1,862,200	870,158	1,862,200	870,158	1,096,268
	Basic and diluted EPS before Extraordinary items	2.58 *	6.53 *	4.24 *	11.59 *	17.45	c) Unallocated	2,210,135	1,367,147	2,210,135	1,367,147	1,403,984
	Basic and diluted EPS after Extraordinary items	2.58 *	6.53 *	4.24 *	11.59 *	17.45	Total					
17	Public Shareholding (Excluding shares against which ADRs are issued)											
	- Number of Shares	256,239,526	173,852,692	256,239,526	173,852,692	199,278,574						
	- Percentage of Shareholding	30.49%	24.54%	30.49%	24.54%	28.13%						

18	Promoters & promoter group Shareholding					
(a)	Pledged/Encumbered					
	- Number of Shares	-	Not applicable	-	Not applicable	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	Not applicable	-	Not applicable	-
(b)	Non-encumbered					
	- Number of Shares	437,177,548	Not applicable	437,177,548	Not applicable	433,537,358
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	Not applicable	100%	Not applicable	100%
	- Percentage of shares (as a % of the total share capital of the Company)	52.02%	Not applicable	52.02%	Not applicable	61.19%
# Comprises (net) of exchange (gain)/loss - Rs. (3,704) lacs in Q2 FY 2010, Rs. (4,573) Lacs in H1 FY 2010, Rs. 17,249 lacs in Q2 FY 2009, Rs.23,039 lacs in H1 FY 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 their respective meeting held on 29th October 2009.					
2	On 31st August 2009, the US Bankruptcy Court recommended to the US District Court to confirm the Parent Plan (jointly proposed by Asarco Incorporated and Americas Mining Corporation, subsidiaries of Grupo México), and to reject the Debtors Plan (proposed by Asarco and sponsored by the Company's wholly owned subsidiary, Sterlite USA). Subsequently on 10th September 2009, Company revised its offer to \$2.565 billion payable fully in cash. In the revised offer, the Company would be the beneficiary of 100% of the proceeds from the creditor's interest in the Brownsville judgement thereby eliminating the put option granted to Asbestos Trust and providing for full cash to all creditors groups including asbestos creditors, allowed late filed claims and allowed subordinated claims (which earlier were provided a share of creditor's interest in the Brownsville judgment). The Company also agreed that maximum recovery from creditors interest in Brownsville judgement would be approximately \$ 900 million. US Bankruptcy Court recommended to the US District Court to not consider the 10th September 2009 amendment of Sterlite's offer and in case District Court considers the amended offer, it should still confirm the Parent Plan. The US District Court will make the final decision on which plan proponent will be selected as the winning plan proponent for Asarco. A District Court hearing commenced on 19th October 2009 where it heard the objections of various parties and a final decision is expected in the current quarter.					
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.7,18,100 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. c) During the period, the Company has issued 13,19,06,011 American Depository Shares (ADS) at US\$ 12.15 per share, representing 13,19,06,011 underlying equity shares of Rs. 2/- each. As a result, the Issued, Subscribed & Paid up Equity Share Capital of the Company has increased by Rs. 2,638 lacs and Securities Premium by Rs 7,62,680 lacs after adjusting ADS issue expenses and is pending for utilisation. Recommended dividend for the year ended 31st March 2009 of Rs. 3.50 per share (Face value of Rs. 2 each) have also been paid to holder of these ADS. The unutilised proceeds of ADS & right issue have been temporarily invested in Debt Mutual Funds & Fixed Deposits with banks.					
5	The Company has priced its public offering of \$ 500 million through 4 % Convertible Senior Notes of \$1000 each at an initial conversion price of \$ 23.33 per ADS. The notes are convertible into 42.8688 ADSs per note subject to adjustment in certain events and is expected to be settled on 29th October 2009.					
6	During the period, the Company has paid Rs. 40,000 lacs towards advance against share application money to one of its subsidiary.					
7	Exceptional item of Rs. 1,000 lacs for the quarter and half year ended 30th September 2008 represents provision for any possible liability on account of guarantee given to banks and financial institutions for the loan taken by another Company.					
8	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.					
9	"Others" business segment comprises of Phosphoric Acid & Aluminium Foils.					
10	In terms of Clause 41 of the Listing Agreement, details of number of investor complaints for the quarter ended 30th September 2009: Beginning 2, Received 2, Disposed off 2, Pending 2.					
11	Previous Period/Year figures have been regrouped / rearranged wherever necessary.					
						By order of the Board
Place: Mumbai						Anil Agarwal
Dated : 29th October, 2009						Chairman