

SESA GOA LIMITED
 Regd. Office: Sesa Ghor, 20 EDC Complex, Patto, Panjim, Goa-403001.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rs. in lakh except as stated)

S. No.	Particulars	CONSOLIDATED			STANDALONE		
		Quarter ended 30.06.2011 (Unaudited)	Corresponding quarter ended 30.06.2010 (Unaudited)	Year ended 31.03.2011 (Audited)	Quarter ended 30.06.2011 (Unaudited)	Corresponding quarter ended 30.06.2010 (Unaudited)	Year ended 31.3.2011 (Audited)
1	a) Sales / Income from operations	2263,10	2692,57	10152,28	1825,07	2112,11	8249,59
	Less: Excise duty	16,14	13,48	63,65	16,14	-	63,65
		2246,96	2679,09	10088,63	1808,93	2112,11	8185,94
	Less: Ocean freight	152,22	285,05	943,16	125,08	212,93	738,49
		2094,74	2394,04	9145,47	1683,85	1899,18	7447,45
	b) Other operating income	14,13	19,04	59,65	14,50	18,18	63,01
	Total Income	2108,87	2413,08	9205,12	1698,35	1917,36	7510,46
2	Expenditure						
	a) Increase in stock in trade and work in progress	(108,99)	(139,21)	(47,45)	(80,12)	(71,13)	(12,13)
	b) Consumption of raw materials	97,40	85,50	396,15	97,59	76,64	397,35
	c) Consumption of stores	91,26	77,51	296,31	70,31	62,28	244,58
	d) Contractors for inland transportation & other services						
	- Inland transportation	120,34	254,01	764,03	94,68	234,50	698,81
	- Other services	90,16	87,88	525,43	64,72	75,76	399,21
	e) Purchase of ore	87,07	147,10	509,12	87,07	147,10	536,39
	f) Export duty	345,39	127,58	661,98	264,66	102,85	516,05
	g) Exchange loss on Foreign Currency Convertible Bonds	1,52	91,05	48,78	1,52	91,05	48,78
	h) Employees cost	54,53	44,44	207,08	39,10	28,52	149,08
	i) Depreciation	26,90	19,14	96,38	22,08	14,27	83,13
	j) Other expenditure	192,22	186,31	716,73	152,75	126,62	551,64
	k) Less: Costs / expenses recovered	(7,86)	(8,72)	(27,34)	(7,86)	(10,55)	(27,34)
	Total Expenditure	989,94	972,59	4147,20	806,50	877,91	3585,55
3	Profit from operations before other income & interest (1-2)	1118,93	1440,49	5057,92	891,85	1039,45	3924,91
4	Other income	152,08	160,94	539,89	133,33	150,63	497,82
5	Profit before interest and tax (3+4)	1271,01	1601,43	5597,81	1025,18	1190,08	4422,73
6	Interest	49,29	13,74	38,12	49,20	13,57	36,93
7	Profit from ordinary activities before tax (5-6)	1221,72	1587,69	5559,69	975,98	1176,51	4385,80
8	Tax expense comprises current & deferred tax	381,13	283,19	1337,24	303,00	151,00	953,00
9	Profit after tax (7-8)	840,59	1304,50	4222,45	672,98	1025,51	3432,80
10	Minority interest	-	2,71	-	-	-	-
11	Net profit for the group (9-10)	840,59	1301,79	4222,45	672,98	1025,51	3432,80
12	Paid up equity capital (Face value Re.1)	86,91	85,97	86,91	86,91	85,97	86,91
13	Reserves excluding revaluation reserves			12723,52			11501,90
14	Earnings per share (Rs.) (Non annualised)*						
	- Basic EPS	9.67*	15.17*	49.17	7.74*	11.95*	39.98
	- Diluted EPS	9.67*	15.17*	48.17	7.74*	11.95*	39.30
15	Aggregate of public shareholding						
	- Number of shares	389987804	380588940	389987804	389987804	380588940	389987804
	- Percentage of shareholding	44.87	44.27	44.87	44.87	44.27	44.87
16	Promoters and Promoter Group Shareholding						
(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	479113619	479113619	479113619	479113619	479113619	479113619
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100.00	100	100	100	100
	Percentage of Shares (as a % of the total share capital of the company)	55.13	55.73	55.13	55.13	55.73	55.13

(Rs. in lakh)

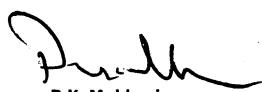
Segment Information	CONSOLIDATED			STANDALONE		
	Quarter ended 30.06.2011 (Unaudited)	Corresponding quarter ended 30.06.2010 (Unaudited)	Year ended 31.03.2011 (Audited)	Quarter ended 30.06.2011 (Unaudited)	Corresponding quarter ended 30.06.2010 (Unaudited)	Year ended 31.3.2011 (Audited)
Segment Revenues						
Iron ore	1935,76	2268,53	8593,69	1524,97	1802,04	6792,10
Metallurgical coke	140,03	116,02	506,51	140,03	116,02	506,51
Pig iron	163,08	136,77	674,20	163,08	-	674,20
Total	2238,87	2521,32	9774,40	1828,08	1918,06	7972,81
Less: Inter-segment revenues						
Iron ore	28,32	23,82	207,13	28,13	-	104,50
Metallurgical coke	101,19	82,44	354,78	101,19	-	354,78
Pig iron	-	1	5	-	-	4
Total	129,51	106,27	561,96	129,32	-	459,32
Net Revenue from Operations	2109,36	2415,05	9212,44	1698,76	1918,06	7513,49
Add: Interest, dividend and other unallocable income	151,59	158,97	532,57	132,92	149,93	494,79
Enterprise Revenue	2260,95	2574,02	9745,01	1831,68	2067,99	8008,28
Segment Results - Profit / (Loss) before tax, interest, dividend and other non recurring / unallocable income						
Iron ore	1080,55	1474,44	4883,93	853,39	1102,50	3746,63
Metallurgical coke	27,90	28,09	89,01	27,90	28,70	89,01
Pig iron	12,49	30,98	141,08	12,49	-	141,08
Total	1120,94	1533,51	5114,02	893,78	1131,20	3976,72
Less: Interest expenses	49,29	13,74	38,12	49,20	13,57	36,93
Less: Exchange Loss on Foreign Currency Convertible Bonds	1,52	91,05	48,78	1,52	91,05	48,78
Add: Interest income	8,16	45,22	173,36	8,13	45,09	173,01
Dividend income	70,33	45,81	297,05	51,95	37,44	259,92
Other non recurring / unallocable income	73,10	67,94	62,16	72,84	67,40	61,86
Profit before tax	1221,72	1587,69	5559,69	975,98	1176,51	4385,80
Capital Employed						
Iron ore	2867,23	2501,15	3516,42	1090,04	824,96	1578,83
Metallurgical coke	500,23	93,01	26,23	500,23	124,34	26,23
Pig iron	251,19	199,58	226,16	251,23	-	225,98
Unallocated	13723,37	8515,70	10037,76	14162,30	9292,18	10725,78
Total	17342,02	11309,44	13806,57	16003,80	10241,48	12556,82

NOTES:

- Consequent to merger of erstwhile subsidiary Sesa Industries Limited, the figures of the Pig Iron segment were incorporated in the Company's results on standalone basis from the quarter ended 31st March, 2011. The figures for the quarter ended 30th June, 2011 are therefore not comparable with those of the corresponding quarter of the previous period on standalone basis.
- The Company along with its subsidiary has acquired an equity stake aggregating 18.5% for Rs. 12,134.91 crore in the equity share capital of Cairn India Ltd ("CIL"). For the said acquisition, the group is acting as a Person in Concert with its ultimate holding Company Vedanta Resources Plc ("Vedanta"), and/or any of Vedanta's subsidiaries for acquiring majority of equity shares of CIL.
- Particulars of movement in Foreign Currency Convertible Bonds (FCCB) of USD 100,000 each :

FCCB as at 1 st April, 2011	2,168
Converted into equity shares during the quarter ended 30 th June, 2011	-
FCCB as at 30 th June, 2011	2,168
- The above results were subjected to a 'limited review' by the statutory auditors, reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21st July, 2011.
- Figures for the previous periods have been regrouped / rearranged as necessary to conform to the current period's classification.
- There were no outstanding investor complaints at the beginning and at the end of the quarter. During the quarter ended 30th June, 2011 no investor complaints were received.

Place: Panaji, Goa
Date: 21st July, 2011


P.K. Mukherjee
Managing Director

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