

S. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter ended 31.3.2011 (Unaudited)	Corresponding quarter ended 31.3.2010 (Unaudited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)	Quarter ended 31.3.2011 (Unaudited)	Corresponding quarter ended 31.3.2010 (Unaudited)	Year ended 31.3.2011 (Audited)	Year ended 31.03.2010 (Audited)
1	a) Sales / Income from operations Less: Excise duty Less: Ocean freight b) Other operating income Total Income	3932.77 17.43 3915.34 308.06 3607.28 16.36 3623.64	2813.19 12.96 2800.23 396.69 2403.54 15.36 2418.90	10152.28 63.65 10088.63 943.16 9145.47 59.65 9205.12	6659.55 44.34 6615.21 812.16 5803.05 55.24 5858.29	3388.58 63.65 3324.93 259.96 3064.97 17.05 3082.02	2123.37 - 2123.37 289.36 1834.01 24.73 1858.74	8249.59 63.65 8185.94 738.49 7447.45 63.01 7510.46	5273.23 5273.23 670.90 4602.33 58.00 4660.33
2	Expenditure a) (Increase) / decrease in stock in trade and work in progress b) Consumption of raw materials c) Consumption of stores d) Contractors for inland transportation & other services - Inland transportation - Other services e) Purchase of ore f) Export duty g) Exchange loss/(gain) on Foreign Currency Convertible Bonds h) Employees cost i) Depreciation j) Other expenditure k) Less: Costs / expenses recovered Total Expenditure	172.37 132.29 95.65 177.69 191.23 129.87 364.96 (3.47) 66.51 184.81 (10.13) 1538.84	(63.89) 88.10 68.60 241.67 125.12 162.07 121.48 (55.41) 44.50 142.71 (14.47) 87.12	(47.45) 396.15 296.31 764.03 525.43 509.12 661.98 207.08 96.38 716.73 (27.34) 4147.20	(121.12) 345.86 243.68 843.97 373.04 309.56 147.58 (121.91) 168.86 74.50 (34.69) 2666.04	150.74 140.31 76.35 163.70 166.47 139.36 286.60 (3.47) 60.19 39.27 154.50 (3.27) 1370.75	(77.66) 73.40 59.36 201.95 101.42 162.07 90.27 (55.41) 28.55 15.72 114.15 (17.27) 696.55	(12.13) 397.35 244.58 698.81 399.21 536.39 109.75 48.78 149.08 83.13 551.64 (27.34) 3585.95	(130.97) 306.53 208.71 773.97 312.69 309.56 121.91 118.45 57.38 339.14 (44.29) 2239.01
3	Profit from operations before other income & interest (1-2)	2084.80	1541.78	5057.92	3192.25	1711.27	1162.19	3924.91	2421.32
4	Other income	168.99	73.65	539.89	304.06	158.71	66.51	497.82	287.54
5	Profit before interest and tax (3+4)	2253.79	1615.43	5597.81	3496.31	1869.98	1228.70	4422.73	2708.86
6	Interest	14.13	22.65	38.12	51.72	13.60	22.37	36.93	50.77
7	Profit from ordinary activities before tax (5-6)	2239.66	1592.78	5559.69	3444.59	1856.38	1206.33	4385.80	2658.09
8	Tax expense comprises current, deferred & MAT credit	377.90	327.67	1337.24	805.55	646.00	242.00	953.00	540.00
9	Profit after tax (7-8)	1461.76	1215.11	4222.45	2639.04	1210.38	964.33	3432.80	2118.09
10	Minority interest	-	2.24	-	9.91	-	-	-	-
11	Net profit for the group (9-10)	1461.76	1212.87	4222.45	2629.13	1210.38	964.33	3432.80	2118.09
12	Paid up equity capital (Face value Re.1)	86.91	83.10	86.91	83.10	86.91	83.10	86.91	83.10
13	Reserves excluding revaluation reserves	-	-	12725.52	7834.61	-	-	11501.90	7125.61
14	Earnings per share (Rs.) (Non annualised) *	17.02*	14.95*	49.17	32.41	14.10*	11.89*	39.98	26.11
15	- Basic EPS - Diluted EPS - Aggregate of public shareholding - Number of shares - Percentage of shareholding	16.50*	14.61*	48.17	31.62	13.67*	11.54*	39.30	25.31
16	Promoters and Promoter Group Shareholding	389987804	357093183	389987804	357093183	389987804	357093183	389987804	357093183
(a)	Pledged / Encumbered	44.87	42.97	44.87	42.97	44.87	42.97	44.87	42.97
	Number of Shares	-	-	-	-	-	-	-	-
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-
(b)	Non-encumbered	479113619	473868619	479113619	473868619	479113619	473868619	479113619	473868619
	Number of Shares	100	100	100	100	100	100	100	100
	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)	55.13	57.03	55.13	57.03	55.13	57.03	55.13	57.03



Segment Information	CONSOLIDATED				STAND ALONE			
	Quarter ended 31.3.2011 (Unaudited)	Corresponding quarter ended 31.3.2010 (Unaudited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)	Quarter ended 31.3.2011 (Audited)	Corresponding quarter ended 31.3.2010 (Audited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
Segment Revenues								
Iron ore	3523.71	2204.78	8593.69	5119.12	2730.61	1701.90	6792.10	4157.15
Metallurgical coke	137.04	102.91	506.51	384.52	137.04	102.91	506.51	384.52
Pig iron	178.01	150.05	674.20	551.83	674.20	-	674.20	-
Total	3838.76	2457.74	9774.40	6055.47	3541.85	1804.81	7972.81	4541.67
Less: Inter-segment revenues								
Iron ore	121.67	30.20	207.13	71.34	10.450	-	10.450	-
Metallurgical coke	90.43	60.42	354.78	240.70	35.478	-	35.478	-
Pig iron	1	1	5	14	4	-	4	-
Total	212.11	90.63	561.96	312.18	45.932	-	45.932	-
Net Revenue from Operations	3626.65	2367.11	9212.44	5743.29	3082.53	1804.81	7513.49	4541.67
Add: Interest, dividend and other unallocable income	165.98	125.44	532.57	419.06	158.20	120.44	494.79	406.20
Enterprise Revenue	3792.63	2492.55	9745.01	6162.35	3240.73	1925.25	8008.28	4947.87
Segment Results - Profit / (Loss) before tax, interest, dividend and other non recurring / unallocable income								
Iron ore	2037.53	1451.08	4883.93	2925.91	1562.57	1093.86	3746.63	2275.88
Metallurgical coke	5.42	12.24	89.01	34.09	4.66	14.40	89.01	26.78
Pig iron	41.39	26.67	141.08	117.25	141.08	-	141.08	-
Total	2084.34	1489.99	5114.02	3077.25	1708.31	1108.26	3976.72	2302.66
Less: Interest expenses	14.13	22.65	36.12	51.72	13.60	22.37	36.93	50.77
Less: Exchange Loss/(Gain) on Foreign Currency Convertible Bonds	(3.47)	(55.41)	48.78	(121.91)	(3.47)	(55.41)	48.78	(121.91)
Add: Interest income	44.25	48.89	173.36	142.85	44.26	46.75	173.01	142.38
Dividend income	114.92	21.14	297.05	79.00	106.71	16.28	259.92	66.70
Other non recurring / unallocable income	6.81	-	62.16	75.30	7.23	-	61.86	75.21
Profit before tax	2239.66	1592.78	5559.69	3444.59	1856.38	1206.33	4385.80	2658.09
Capital Employed								
Iron ore	3516.42	2201.43	3516.42	2201.43	1578.83	632.72	1578.83	632.72
Metallurgical coke	26.23	59.17	26.23	59.17	26.23	86.47	26.23	86.47
Pig iron	226.16	170.87	226.16	170.87	225.98	-	225.98	-
Unallocated	10037.76	7480.48	10037.76	7480.48	10725.78	8405.71	10725.78	8405.71
Total	13806.57	9911.95	13806.57	9911.95	12556.82	9124.90	12556.82	9124.90

NOTES:

- Pursuant to the scheme of amalgamation approved by the Hon'ble Supreme Court of India vide its order dated 7.2.2011 by setting aside the judgement dated 21.2.2009 delivered by a Division Bench of the High Court of Bombay at Goa and restoring the judgement of the learned single judge dated 18.12.2008, the entire undertaking and business of the subsidiary, Sesa Industries Limited (SIL) stand transferred to and vests with Sesa Goa Limited from the appointed date 1.4.2005. Consequently the figures of the Pig Iron segment for the full year ended 31.3.2011 were incorporated in the company's results in the quarter ended 31.3.2011. The figures for the quarter and year ended 31.3.2011 are therefore not comparable with those of the corresponding quarter and year of the previous period on stand alone basis.
- Consequent to the merger of SIL with the company mentioned in the note no. 1 above, the company has issued 93.98 lakhs equity shares of Re. 1 each in the ratio of 20 shares of Sesa Goa Limited (of Re.1/- each) post split and post bonus for every 5 shares of SIL of Rs.10/- each. Dividend totalling Rs.11.04 crore has been paid on the aforementioned shares at the rate of dividend paid by the company on its equity shares from 01.04.2005 to 31.03.2010.
- In view of Sesa Resources Limited (erstwhile V. S. Dempo & Company Limited) and Sesa Mining Corporation Limited (erstwhile Dempo Mining Corporation Limited) having become subsidiaries of the Company with effect from 12th June 2009, the consolidated figures for the current year are not comparable with the corresponding figures of the previous year.
- Particulars of movement in Foreign Currency Convertible Bonds (FCCB) of USD 100,000 each :
 FCCB as at 1st April 2010 **4,245**
 Converted into equity shares during the year ended 31st March 2011 (None during the quarter) **2,077 ***
 FCCB as at 31st March 2011 **2,168**
 # resulting in an increase in paid up equity share capital by 2,87,40,757 on issue of 2,87,40,757 equity shares of Re. 1 each. The cumulative no. of shares issued on conversion of FCCB are 3,91,88,159 equity shares of Re. 1 each.

- 5 The Company has proposed to acquire upto 20% of the equity share capital of Cairn India Ltd ("CIL"), subject to requisite approvals. For the said acquisition, the Company 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. The Company has received clearance from Securities and Exchange Board of India ("SEBI") to proceed with an open offer of up to 20% of the shares of CIL. The Company has launched the Open Offer from 11th April 2011 at a price of INR 355 per share of CIL which will close on 30th April 2011. In April 2011, the Company acquired 200 million shares amounting to 10.4% stake in CIL from Petronas International Corporation Ltd ("Petronas") at a price of Rs. 331 per share. The acquisition is in addition to the Open Offer launched by the Company on 11th April 2011.
- 6 The Company has acquired assets of the upcoming Steel Plant Unit of Bellary Steel and Alloys Ltd ("BSAL") for an all cash consideration of Rs. 220.00 crore. BSAL was in the process of putting up a 0.5 mtpa Steel Plant Project at Bellary. The properties of the under construction plant acquired are free hold land of ~700 acres, building and structures, plant and machinery and other assets of the Steel Plant. The Assets have been transferred on an "As is where is basis" to the Company as of 22nd March 2011. The above acquisition has been challenged by JSW Steel Ltd. in the Supreme Court. The Court has asked the parties to maintain status quo till the matter is decided.
- 7 Figures for the previous periods have been regrouped / rearranged as necessary to conform to the current period's classification.
- 8 The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 25th April, 2011.
- 9 The Board of Directors at their meeting held on 25th April 2011 have recommended a dividend of Rs. 3.50 per equity share for the year 2010-11.
- 10 There were no outstanding investor complaints at the beginning of the quarter. During the quarter ended 31st March 2011 no investor complaints were received. There were no investor complaints at the end of the quarter.

Place: Panaji, Goa
Date: 25th April, 2011


P.K. Mukherjee
Managing Director