

STATEMENT OF AUDITED FINANCIAL RESULTS RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013

PART-I

(Rs. in lakh)

S. No.	Particulars	CONSOLIDATED				
		Quarter ended 31.03.2013	Preceding Quarter ended 31.12.2012	Corresponding Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
		Audited (refer note 2)	Unaudited	Unaudited	Audited	
1	Income from Operations					
	(a) Sales / Income from operations	314,78	251,81	3025,25	2820,98	9021,40
	Less: Excise duty	28,72	24,21	20,69	100,67	78,89
		286,06	227,60	3004,56	2720,31	8942,51
	Less: Ocean freight	1,24	6	213,19	194,52	667,98
		284,82	227,54	2791,37	2525,79	8274,53
	(b) Other operating income	6,05	8,96	3,00	28,63	35,53
	Total income from operations (net)	290,87	236,50	2794,37	2554,42	8310,06
2	Expenses					
	(a) Cost of materials consumed	261,88	249,41	149,01	816,68	588,61
	(b) Purchase of ore	(4)	(29)	103,17	96,19	367,01
	(c) Changes in inventories of finished goods, work in-progress and stock in trade	(17,98)	(117,63)	6,05	(345,76)	17,79
	(d) Employee benefits expense	59,89	56,04	87,60	249,52	268,43
	(e) Consumption of stores	19,70	21,64	89,47	207,84	349,94
	(f) Contractors for inland transportation & other services					
	- Inland transportation	1,70	5,76	132,34	94,77	436,39
	- Other services	18,51	33,16	135,93	221,57	411,34
	(g) Export duty	(31)	-	742,20	442,97	1623,29
	(h) Depreciation and amortisation expense	98,41	35,37	28,59	197,46	106,14
	(i) Other expenses	43,43	70,07	192,59	261,84	590,80
	(j) Net (gain) / loss on foreign currency transactions and translations	(18,30)	24,96	(94,97)	50,54	181,43
	(k) Less: Costs / expenses recovered	1	-	(1,175)	(7,19)	(25,03)
	Total expenses	466,90	378,49	1560,23	2286,43	4916,14
3	Profit / (loss) from operations before other Income, finance costs and exceptional items (1-2)	(176,03)	(141,99)	1234,14	267,99	3393,92
4	Other income	9,14	15,42	14,11	53,86	234,58
5	Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)	(166,89)	(126,57)	1248,25	321,85	3628,50
6	Finance costs	137,83	125,72	101,05	474,65	433,26
7	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5-6)	(304,72)	(252,29)	1,14,720	(152,80)	3195,24
8	Exceptional items	-	69	66,09	21,17	66,09
9	Profit / (loss) from ordinary activities before tax (7-8)	(304,72)	(252,98)	1,08,111	(173,97)	3129,15
10	Tax expense	(89,51)	(80,73)	38,480	(42,94)	1021,38
11	Net Profit / (loss) from ordinary activities after tax (9 - 10)	(215,21)	(172,25)	696,31	(131,03)	2107,77
12	Share of profit of an associate	512,72	668,98	465,80	2411,28	587,73
13	Net profit / (loss) after taxes and share of profit/(loss) of an associate (11+12)	297,51	496,73	1162,11	2280,25	2695,50

STANDALONE				
Quarter ended 31.03.2013	Preceding Quarter ended 31.12.2012	Corresponding Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
Audited (refer note 2)	Unaudited	Unaudited	Audited	
313,65	250,99	2194,15	2414,29	7051,75
28,72	24,21	20,69	100,67	78,89
284,93	226,78	2173,46	2313,62	6972,86
1,52	7	149,99	159,71	512,00
283,41	226,71	2023,47	2153,91	6460,86
7,17	8,00	16,29	34,01	52,59
290,58	234,71	2039,76	2187,92	6513,45
261,89	253,32	149,02	820,49	588,81
(5)	(29)	103,17	105,78	367,01
(17,43)	(109,56)	(25,95)	(263,97)	31,91
46,24	43,16	58,27	184,62	191,44
16,30	17,08	80,45	159,96	280,03
1,51	5,72	112,03	78,47	367,04
13,14	28,23	91,93	163,09	287,22
(39)	-	517,62	341,95	1193,39
72,37	27,46	21,76	147,91	83,85
35,71	57,30	148,83	204,69	459,56
(17,82)	24,70	(97,43)	58,18	167,52
1	-	(1,175)	(7,19)	(25,03)
411,48	347,12	1147,95	1993,98	3992,75
(120,90)	(112,41)	891,81	193,94	2520,70
6,77	189,36	197,21	341,99	386,33
(114,13)	76,95	1089,02	535,93	2907,03
137,58	125,14	100,72	469,23	420,00
(251,71)	(48,19)	988,30	66,70	2487,03
-	-	66,09	9,71	66,09
(251,71)	(48,19)	922,21	56,99	2420,94
(76,78)	(66,00)	274,00	(63,78)	741,00
(174,93)	17,81	648,21	120,77	1679,94
-	-	-	-	-
(174,93)	17,81	648,21	120,77	1679,94

14	Paid up equity capital (Face value Re.1)	86,91	86,91	86,91	86,91	86,91
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				17388,49	15031,30
16	Earnings per share (of Re. 1 each) before and after extraordinary items [*Not annualised]					
	- Basic	3.43*	5.71*	13.37*	26.24	31.01
	- Diluted	3.37*	5.71*	13.37*	26.24	31.01
See accompanying notes to the financial results						

86,91	86,91	86,91	86,91	86,91
			12936,88	12826,28
(2.01)*	0.20*	7.46*	1.39	19.33
(2.01)*	(0.07)*	7.46*	1.39	19.33

SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2013

PART-II

S. No.	Particulars	Quarter ended 31.03.2013	Preceding Quarter ended 31.12.2012	Corresponding Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	389987804	389987804	389987804	389987804	389987804
	- Percentage of shareholding	44.87	44.87	44.87	44.87	44.87
2	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
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	55.13	55.13	55.13	55.13	55.13

Quarter ended 31.03.2013	Preceding Quarter ended 31.12.2012	Corresponding Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
389987804	389987804	389987804	389987804	389987804
44.87	44.87	44.87	44.87	44.87
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
479113619	479113619	479113619	479113619	479113619
100.00	100.00	100.00	100.00	100.00
55.13	55.13	55.13	55.13	55.13

Particulars	Quarter ended 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

(Rs. in lakh)

Segment Information	CONSOLIDATED				
	Quarter ended 31.03.2013	Preceding Quarter ended 31.12.2012	Corresponding Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
	Audited (refer note 2)	Unaudited	Unaudited	Audited	
Segment Revenues					
Iron ore	15,80	20,67	2597,90	1697,30	7516,06
Metallurgical coke	141,34	136,30	150,47	558,29	550,51
Pig iron	249,18	182,13	177,35	784,00	730,47
Power	8,31	7,62	2,21	29,84	2,21
Total	414,63	346,72	2927,93	3069,43	8799,25
Less: Inter-segment revenues					
Iron ore	5,83	10,37	44,54	106,27	138,51
Metallurgical coke	110,03	96,71	88,63	393,40	350,29
Pig iron	52	28	-	1,30	-
Power	7,38	2,86	39	14,04	39
Total	123,76	110,22	133,56	515,01	489,19
Net Sales / Revenue from operations	290,87	236,50	2794,37	2554,42	8310,06
Segment Results - Profit/(Loss) before tax, finance cost, interest and investment income and exceptional item					
Iron ore	(144,32)	(128,21)	1213,16	347,43	3334,90
Metallurgical coke	(10,68)	(20,98)	9,71	(68,08)	15,96
Pig iron	(22,54)	5,90	11,35	(9,33)	45,44
Power	2,72	2,08	87	9,40	87
Total	(174,82)	(141,21)	1235,09	279,42	3397,17
Less: Finance cost	137,83	125,72	101,05	474,65	433,26
Add: Interest and investment income	7,93	14,64	13,16	42,43	231,33
Less: Exceptional item	-	69	66,09	21,17	66,09
Profit/(Loss) before tax	(304,72)	(252,98)	1,08,111	(173,97)	3129,15

Capital Employed	As at 31.03.2013	As at 31.12.2012	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
Iron ore	4499,21	4412,76	4021,32	4499,21	4021,32
Metallurgical coke	236,25	350,32	276,19	236,25	276,19
Pig iron	790,59	822,34	631,96	790,59	631,96
Power	97,38	100,01	90,63	97,38	90,63
Unallocated	11851,97	11415,17	10098,11	11851,97	10098,11
Total	17475,40	17100,60	15118,21	17475,40	15118,21

STANDALONE				
Quarter ended 31.03.2013	Preceding Quarter ended 31.12.2012	Corresponding Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
Audited (refer note 2)	Unaudited	Unaudited	Audited	
12,16	18,74	1821,68	1313,21	5677,65
141,34	136,30	150,47	558,29	550,51
249,18	182,13	177,35	784,00	730,47
402,68	337,17	2149,50	2655,50	6958,63
3,48	6,43	21,11	77,60	94,89
108,62	96,03	88,63	389,98	350,29
-	-	-	-	-
112,10	102,46	109,74	467,58	445,18
290,58	234,71	2039,76	2187,92	6513,45
(87,07)	(96,93)	871,64	281,06	2462,37
(10,68)	(20,98)	9,71	(68,08)	15,96
(22,53)	5,90	11,35	(9,32)	45,44
(120,28)	(112,01)	892,70	203,66	2523,77
137,58	125,14	100,72	469,23	420,00
6,15	188,96	196,32	332,27	383,26
-	-	66,09	9,71	66,09
(251,71)	(48,19)	922,21	56,99	2420,94

As at 31.03.2013	As at 31.12.2012	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
1487,37	1506,23	1532,10	1487,37	1532,10
237,36	356,67	276,19	237,36	276,19
788,30	813,16	631,96	788,30	631,96
10510,76	10532,83	10472,94	10510,76	10472,94
13023,79	13208,89	12913,19	13023,79	12913,19

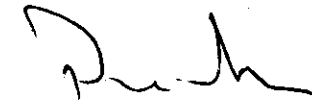
(Rs. in lakh)

Statement of Assets and Liabilities	CONSOLIDATED		STANDALONE	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	86,91	86,91	86,91	86,91
Reserves and surplus	17388,49	15031,30	12936,88	12826,28
	17475,40	15118,21	13023,79	12913,19
Non-current liabilities				
Long-term borrowings	1179,16	1116,23	1179,16	1109,07
Deferred tax liabilities (Net)	25,27	104,58	10,40	85,10
Other Long-term liabilities	2,32	2,74	2,32	2,70
Long-term provisions	3,66	3,52	1,81	1,72
	1210,41	1227,07	1193,69	1198,59
Current liabilities				
Short-term borrowings	3322,38	2617,95	3322,38	2490,06
Trade payables	547,11	886,77	470,20	737,40
Other current liabilities	292,10	317,90	242,92	293,80
Short-term provisions	41,76	233,23	34,46	205,06
	4203,35	4055,85	4069,96	3726,32
	22889,16	20401,13	18287,44	17838,10
ASSETS				
Non-current assets				
Fixed assets				
Tangible assets	1879,80	1390,14	1468,57	983,14
Intangible assets	89,08	9,85	86,02	9,85
Capital work-in-progress	722,54	837,20	363,30	681,00
Goodwill on consolidation	2167,60	1907,09		
Non-current investments	15881,98	13662,62	14598,82	14224,87
Long-term loans and advances	492,02	198,65	421,93	162,88
	21233,02	18005,55	16938,64	16061,74
Current assets				
Current investments	176,87	503,96	127,70	195,75
Inventories	960,95	875,15	756,02	757,29
Trade receivables	142,39	549,43	140,44	462,19
Cash and cash equivalents	36,12	97,74	24,88	72,01
Short-term loans and advances	329,22	369,22	289,34	289,12
Other current assets	10,59	8	10,42	-
	1656,14	2395,58	1348,80	1776,36
	22889,16	20401,13	18287,44	17838,10

Notes:

- 1 The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 27, 2013.
- 2 The figures for the quarter ended March 31, 2013 and March 31, 2012 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and March 31, 2012 respectively and the unaudited published year to date figures upto December 31, 2012 and December 31, 2011 respectively, being the end of the third quarter of the respective financial years, which were subject to limited review.
- 3 The Shareholders at the Court convened meeting held on June 19, 2012, have approved a Scheme of Amalgamation and Arrangement amongst Sterlite Industries (India) Limited, The Madras Aluminum Company Limited, Sterlite Energy Limited, Vedanta Aluminium Limited, and Sesa Goa Limited ("the Company") and their respective shareholders and creditors (the "Scheme") and also a Concurrent Scheme of Amalgamation of Ekaterina Limited with the Company and their respective shareholders and creditors (the "Concurrent Scheme"). The Scheme and the Concurrent Scheme are inter-conditional and the Concurrent Scheme coming into effect is a condition precedent to the effectiveness of the Scheme. Further, the name of the Company is proposed to be changed from Sesa Goa Limited to Sesa Sterlite Limited pursuant to the Scheme of Amalgamation and Arrangement.
The High Court of Bombay at Goa, based on the petitions filed by the company, has approved the Scheme for merger vide its order dated April 3, 2013. The Scheme is also subject to approval of the Honorable High Court of Madras wherein the hearings have been completed and the order is awaited.
Pending Court approvals in respect of other merging entities involved in the Scheme, no accounting impact of the Scheme has been given in the above results.
- 4 a) The Honorable Supreme Court of India has given clearance for resumption of mining operations for 'A' and 'B' category mines in Karnataka subject to statutory clearances, vide its order dated April 18, 2013. The company's Karnataka mines fall under the 'B' category of mines in Karnataka and is in process of securing the necessary statutory clearance to resume mining shortly.
b) The Government Authorities have ordered suspension of mining operation of all mining leases in the State of Goa, stoppage of mining transport across the State of Goa and suspension of environmental clearance in September, 2012. In October, 2012 the Supreme Court has ordered suspension of all mining operations and transportation of iron ore of the mines in the State. In view of the foregoing, operations at the Company's mines in Goa remain suspended. The Company has filed an application before the Supreme Court seeking modification or vacation of the aforesaid order.
- 5 The Company, through its wholly owned subsidiary, Bloom Fountain Limited has acquired the remaining 49% stake in Western Cluster Limited, Liberia ("WCL") for a cash consideration of Rs. 183.68 crore. Post this acquisition, WCL has become a wholly owned subsidiary. WCL will develop the Western Cluster Iron Ore Project in Liberia which includes development of iron ore deposits, necessary transportation and shipping infrastructure for export of iron ore.
- 6 Exceptional items for periods: (a) in the current financial year pertain to expenditure in connection with the Company's Voluntary Retirement Scheme; and (b) in the prior financial year pertain to expenses incurred for the strategic investment in Cairn India Limited.
- 7 The Board of Directors at its meeting held on April 27, 2013 has proposed a final dividend of Rs. 0.10 per equity share of Re. 1 each (10 %) for the year 2012-13.
- 8 As Cairn India Limited has become an associate from December 8, 2011, the share of profit from associate in the year ended March 31, 2013 is not comparable with the corresponding relevant periods on consolidated basis.
- 9 Figures for the previous periods have been regrouped / rearranged wherever necessary to conform to the current period's classification.

Place: Panaji, Goa
Date: April 27, 2013



P. K. Mukherjee
Managing Director