



Vedanta Limited (formerly Sesa Sterlite Limited)
CIN no. L13209GA1965PLC000044

Regd. Office: Sesa Ghor, 20 EDC Complex, Patto, Panaji, Goa-403001

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(Rs. in Crore except as stated)

S.No.	Particulars	Quarter ended	
		30.06.2016 (Unaudited)	30.06.2015 (Unaudited)
1	Income from operations		
	a) Net sales / income from operations (net of excise duty)	7,110.14	7,852.23
	b) Other operating income	33.55	27.02
	Total income from operations (net)	7,143.69	7,879.25
2	Expenses		
	a) Cost of materials consumed	4,140.54	4,477.49
	b) Purchases of stock-in-trade	170.34	155.33
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(218.19)	212.04
	d) Employee benefits expense	202.36	163.54
	e) Depreciation and amortisation expense	302.21	262.84
	f) Power and fuel charges	1,021.77	1,312.23
	g) Exchange loss - (net)	8.87	-
	h) Other expenses	779.23	588.38
	Total expenses	6,407.13	7,171.85
3	Profit from operations before other income, finance costs and exceptional items	736.56	707.40
4	a) Other income	51.04	734.97
	b) Exchange gain - (net)	-	6.55
5	Profit from ordinary activities before finance costs and exceptional items	787.60	1,448.92
6	Finance costs	907.39	839.49
7	(Loss) / profit from ordinary activities after finance costs but before exceptional items	(119.79)	609.43
8	Exceptional items	-	20.43
9	(Loss) / profit from ordinary activities before tax	(119.79)	589.00
10	Tax expense (including deferred tax and net of MAT credit entitlement)	-	-
11	Net (loss)/ profit for the period (A)	(119.79)	589.00
12	Net (loss)/ profit for the period before exceptional items	(119.79)	609.43
13	Other Comprehensive (loss)/ income (B)	(74.45)	44.78
14	Total Comprehensive (loss)/ income (A+B)	(194.24)	633.78
15	Paid-up equity share capital (face value of Re. 1 each)	296.50	296.50
16	(Loss)/Earnings per share after exceptional items (Rs.) (not annualised)		
	-Basic	(0.40)	1.99
	-Diluted	(0.40)	1.99
17	(Loss)/Earnings per share before exceptional items (Rs.) (not annualised)		
	-Basic	(0.40)	2.06
	-Diluted	(0.40)	2.06

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S.No.	Segment Information	Quarter ended	
		30.06.2016 (Unaudited)	30.06.2015 (Unaudited)
1	Segment Revenue		
a)	Copper	4,013.43	4,795.97
b)	Iron Ore	970.18	479.03
c)	Aluminium	1,926.89	1,907.37
d)	Power	204.48	670.37
	Total	7,114.98	7,852.74
Less:	Inter Segment Revenue	4.84	0.51
	Net Sales/Income from Operations	7,110.14	7,852.23
2	Segment Results [Profit / (loss) before tax and interest]		
a)	Copper	427.11	526.49
b)	Iron Ore	311.28	52.22
c)	Aluminium	13.70	57.84
d)	Power	22.11	83.99
	Total	774.20	720.54
Less:	Finance costs	907.39	839.49
Add:	Other unallocable income net off expenses	13.40	728.38
Less:	Exceptional items	-	20.43
	Profit/(loss) before tax	(119.79)	589.00
3	Segment Assets		
a)	Copper	7,228.63	7,809.87
b)	Iron Ore	2,815.76	3,276.68
c)	Aluminium	37,365.65	32,345.98
d)	Power	2,372.36	7,855.96
e)	Unallocated	44,497.51	32,476.86
	Total	94,279.91	83,765.35
4	Segment Liability		
a)	Copper	4,235.33	2,368.68
b)	Iron Ore	661.23	464.70
c)	Aluminium	2,633.99	2,248.49
d)	Power	74.69	456.49
e)	Unallocated	46,278.05	40,946.62
	Total	53,883.29	46,484.98

The main business segments are (a) Copper which consists of manufacturing of copper cathode, continuous cast copper rod, anode slime including from purchased concentrate and manufacturing of precious metal from anode slime, sulphuric acid, phosphoric acid (b) Iron ore including pig iron & metallurgical coke (c) Aluminium which consist of manufacturing of alumina and various aluminium products and (d) Power which consists of power excluding captive power but including power facilities predominantly engaged in generation and sale of commercial power. The assets and liabilities that cannot be allocated between the segments are shown as unallocated corporate assets and liabilities, respectively.

Three units of 600 MW each at Jharsuguda have been converted from commercial power plant to captive power plant pursuant to an order of Orissa Electricity Regulatory Authority. Accordingly, the revenue, results, segment assets and segment liabilities of these plants have been disclosed as part of Aluminium segment beginning current quarter ended June 30, 2016.

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Notes:-

- 1 The above results of Vedanta Limited ("the Company") for the quarter ended June 30, 2016 have been reviewed by the Audit Committee at its meeting held on July 28, 2016 and approved by the Board of Directors at their meeting held on July 29, 2016. The statutory auditors of the Company have carried out limited review of the same.
- 2 The Company adopted Indian Accounting Standard ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in opening reserves and the comparative period has been restated accordingly. However, the opening balance sheet as at April 1, 2015 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended March 31, 2017.
- 3 On July 22, 2016, Vedanta Limited and its subsidiary Cairn India Limited revised the terms of the proposed merger between Vedanta Limited and Cairn India Limited which was initially announced on June 14, 2015. As per the revised terms, on completion, non-controlling shareholders of Cairn India will receive for each equity share held one equity share in Vedanta Limited of face value Re. 1 each and four 7.5% Redeemable Preference Share ("RPS") in Vedanta Limited with a face value of Rs. 10 each. No shares will be issued to Vedanta Limited or any of its subsidiaries for their shareholding in Cairn India. The transaction is conditional on Vedanta Limited, Cairn India and Vedanta plc shareholder approvals, as well as of Indian High Court, and other customary approvals. Vedanta Limited will continue to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), with American Depository Shares ("ADS") listed on the New York Stock Exchange ("NYSE").
- 4 Reconciliation of Statement of Profit and Loss between Indian GAAP as previously reported and Ind AS is as follows:

		Rs. in Crore
S no	Particulars	Quarter ended 30.06.2015
1	Net profit as per erstwhile Indian GAAP	609.61
2	<i>Adjustments</i>	
	Depreciation on Fair Valuation of Property, Plant & Equipment	(23.33)
	Other adjustments	2.72
3	Net profit as per Ind AS	589.00
4	Add: Other Comprehensive Income	44.78
5	Total Comprehensive Income as per Ind AS	633.78

Place : Gurgaon
Dated : July 29, 2016

By Order of the Board


Thomas Albanese
Chief Executive Officer &
Whole Time Director

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