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Vedanta Resources plc

Indian listed subsidiaries' full year results

Vedanta Resources plc announces that its Indian listed subsidiaries, Sterlite Industries (India) Limited ("Sterlite") and Hindustan Zinc Limited ("HZL") have today released their fourth quarter and full year results in accordance with Indian regulatory requirements. These results are audited and presented in Indian GAAP and Rupees.

Vedanta's current effective ownership of Sterlite is 68.1% and 80% of MALCO. Sterlite, itself, has a 64.9% interest in HZL, 51% in BALCO and 100% of the Australian mines.

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Sterlite Industries (India) Limited (Sterlite Group)

Consolidated Summary Data – Copper, Zinc and Aluminium (2)

| | Fourth Quarter (3) | Year ended | |
|--------------------------------|--------------------|---------------|---------------|
| INR million | 31/03/04 | 31/03/04 | 31/03/03 |
| Net Sales⁽¹⁾ | 16,215 | 57,149 | 43,892 |
| Other income | 549 | 1,600 | 1,384 |
| Operating costs | 14,026 | 46,154 | 35,960 |
| Operating profit | 2,738 | 12,595 | 9,316 |
| Interest paid | 328 | 1,445 | 1,806 |
| Depreciation | 683 | 2,787 | 3,018 |
| Profit before tax | 1,728 | 8,363 | 4,492 |

Notes

- (1) Net of excise duties recovered
(2) Includes 64.9% interest in HZL, set out separately below. Does not include Malco Q3 results, which were announced on 10th May 2004
(3) No fourth quarter comparative available

Hindustan Zinc Limited (HZL)

| | Fourth Quarter | | Year ended | |
|--------------------------|----------------|--------------|---------------|---------------|
| INR million | 31/03/04 | 31/03/03 | 31/03/04 | 31/03/03 |
| Net Sales (1) | 5,172 | 5,010 | 18,415 | 14,113 |
| Other income | 363 | 237 | 944 | 760 |
| Operating costs | 2,150 | 4,338 | 10,678 | 11,809 |
| Operating profit | 3,385 | 909 | 8,681 | 3,064 |
| Interest paid | 3 | 1 | 7 | 3 |
| Depreciation | 190 | 280 | 718 | 767 |
| Profit before tax | 3,192 | 628 | 7,956 | 2,294 |

Notes

- (1) Net of excise duties recovered