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PRESS RELEASE

Sesa Sterlite Sells Asset at Scrap Value

Panaji, March 26, 2015: Iron ore Business of Sesa Sterlite Limited has begun selling off its assets, the first one being a transhipper MV Goan Pride, jointly owned with M/S VM Salgaocar and Brothers Pvt Ltd.

The company had waited for two and a half years patiently for mining activities to resume but the industry has seen no relief or visibility of the future and cannot keep waiting endlessly.

The transhipper was sold for a meagre scrap value of Rs. 60 crores as there were no high value buyers.

MV Goan Pride was procured to bring a new generation transhipper vessel capable of loading Cape size vessels in 3 days making the Goan iron ore exports globally competitive jointly by M/s Dempo and Salgaocar Group . The vessel was presently in laid up condition in Panaji Port due to Mining suspension since September 2012.

Photo Caption

MV Goan Pride, no more the pride of Goan waters

About Sesa Sterlite Limited (Formerly known as Sesa Goa Limited)

Sesa Sterlite Limited (SSLT) is one of the world's largest diversified natural resources company, whose business primarily involves exploring and processing minerals and oil & gas. SSLT produces oil & gas, zinc, lead, silver, copper, iron ore, aluminium and commercial power and has a presence across India, South Africa, Namibia, Ireland, Australia, Liberia and Sri Lanka. Sustainability is at the core of SSLT's strategy, with a strong focus on health, safety and environment and on enhancing the lives of local communities.

SSLT is a subsidiary of Vedanta Resources Plc, a London-listed company. SSLT is listed on the Bombay Stock Exchange and the National Stock Exchange in India and has ADRs listed on the New York Stock Exchange.

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