

PART-I AUDITED FINANCIAL RESULTS FOR THE QUARTER & FINANCIAL YEAR ENDED 31ST MARCH, 2015								
Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31ST MARCH 2015 (Refer Note 2)	31ST DECEMBER 2014	31ST MARCH 2014 (Refer Note 2)	31ST MARCH 2015	31ST MARCH 2014	31ST MARCH 2015	31ST MARCH 2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from operations							
a)	Net Sales/Income from operations (Net of excise duty)	15,484.06	16,166.31	15,388.11	59,069.32	63,262.91	59,109.42	63,346.12
b)	Other operating income	73.63	178.03	(173.02)	1,200.85	1,850.64	1,200.86	1,850.64
	Total income from operations (net)	15,557.69	16,344.34	15,215.09	60,270.18	65,113.55	60,310.28	65,196.76
2	Expenses							
a)	Cost of materials consumed	6,000.99	6,223.14	6,196.00	23,602.06	24,727.96	31,353.46	34,027.36
b)	Changes in inventories of finished goods and work-in-progress	(2,396.94)	60.18	(1,781.64)	(1,240.03)	(644.14)	(1,240.03)	(644.14)
c)	Employee benefits expense	1,064.68	1,396.90	1,040.58	4,340.71	4,307.53	4,892.45	4,807.71
d)	Depreciation and amortisation expense	136.74	118.14	240.51	495.63	926.60	2,178.74	2,822.78
e)	Power and Fuel	3,508.05	3,594.52	3,547.57	13,735.61	14,570.22	1,694.06	2,224.18
f)	Mining, Handling and Other Production expense	1,438.68	1,678.92	1,978.91	5,441.35	5,146.31	5,441.35	5,146.31
g)	Other expenses	3,434.21	2,702.52	2,958.39	10,130.26	10,441.19	11,864.73	11,757.67
	Total expenses	13,186.41	15,714.32	14,180.32	56,505.59	59,475.67	55,984.76	60,181.87
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,371.28	630.02	1,034.77	3,764.59	5,637.88	4,325.52	5,014.89
4	Other Income	(196.92)	78.65	28.96	346.33	5,637.88	385.68	191.22
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,174.36	708.67	1,063.73	4,110.92	5,803.89	4,711.20	5,209.11
6	Finance costs	422.18	460.22	365.73	1,654.81	1,507.32	8,145.45	5,693.25
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,752.18	248.45	698.00	2,456.11	4,296.57	(3,434.25)	(484.14)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	1,752.18	248.45	698.00	2,456.11	4,296.57	(3,434.25)	(484.14)
10	Tax Expense	333.21	80.87	110.47	549.50	1,160.28	549.50	1,160.28
11	Profit/(Loss) from ordinary activities after tax (9-10)	1,418.97	167.58	587.53	1,906.61	3,136.29	(3,983.75)	(1,644.42)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	1,418.97	167.58	587.53	1,906.61	3,136.29	(3,983.75)	(1,644.42)
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	(1.21)	(0.06)
15	Minority Interest	-	-	-	-	-	-	-
16	Consolidated Net Profit/(Loss) after Taxes, Minority interest & Share of Profit or Loss of Associates	-	-	-	-	-	(816.96)	(666.46)
17	Paid-up equity share capital (Face Value ₹ 1/- per share)	1,852.68	1,852.68	1,852.68	1,852.68	1,852.68	(3,168.00)	(978.02)
18	Reserves excluding Revaluation Reserves	-	-	-	-	-	1,852.68	1,852.68
19(i)	Earnings per share (before extraordinary items) (of ₹ 1/- each) (not annualised)	-	-	-	24,006.23	22,099.62	12,471.17	14,188.18
a)	Basic	-	-	-	-	-	-	-
b)	Diluted	0.77	0.09	0.32	1.03	1.69	(1.71)	(0.53)
19(ii)	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised)	-	-	-	-	-	-	-
a)	Basic	-	-	-	-	-	-	-
b)	Diluted	0.77	0.09	0.32	1.03	1.69	(1.71)	(0.53)

PART-II PARTICULARS OF SHAREHOLDING								
Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		31ST MARCH 2015 (Refer Note 2)	31ST DECEMBER 2014	31ST MARCH 2014 (Refer Note 2)	31ST MARCH 2015	31ST MARCH 2014	31ST MARCH 2015	31ST MARCH 2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Public shareholding							
	Number of shares	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205
	Percentage of shareholding	25.01%	25.01%	25.01%	25.01%	25.01%	25.01%	25.01%
2	Promoters and Promoter Group Shareholding							
a)	Pledged/Encumbered							
	Number of shares	46,333,618	60,257,119	-	46,333,618	-	46,333,618	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.35%	43.37%	-	33.35%	-	33.35%	-
	Percentage of shares (as a % of total share capital of the company)	25.01%	32.52%	-	25.01%	-	25.01%	-
b)	Non-encumbered							
	Number of shares	92,594,418	78,670,917	138,928,036	92,594,418	138,928,036	92,594,418	138,928,036
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.65%	56.63%	100.00%	66.65%	100.00%	66.65%	100.00%
	Percentage of shares (as a % of total share capital of the company)	49.98%	42.47%	74.99%	49.98%	74.99%	49.98%	74.99%
B	DISCLOSURE ABOUT INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Received during the quarter							
	Disposed of during the quarter							
	Unresolved at the end of the quarter							

REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31ST MARCH 2015 (Refer Note 2)	31ST DECEMBER 2014	31ST MARCH 2014 (Refer Note 2)	31ST MARCH 2015	31ST MARCH 2014	31ST MARCH 2015	31ST MARCH 2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Segment Revenue (Net Sales / Income from each segment)							
a)	Ferro Alloys	12,028.60	13,095.12	12,900.45	47,560.16	51,009.80	47,560.16	
b)	Chrome Ore	3,455.46	3,071.19	2,487.66	11,509.16	12,253.11	11,509.16	
c)	Power	-	-	-	-	-	-	
d)	Others	-	-	-	-	-	-	
	Total	15,484.06	16,166.31	15,388.11	59,069.32	63,262.91	59,109.42	
	Less : Inter-Segment Revenue	3,455.46	3,071.19	2,449.35	11,509.16	9,431.31	23,550.71	
	Net Sales / Income from Operations	12,028.60	13,095.12	12,938.76	47,560.16	53,831.60	47,600.26	
2	Segment Results Profit / (Loss) before Tax, and Interest from each segment							
a)	Ferro Alloys	1,186.44	1,151.83	253.26	3,958.02	4,920.32	3,958.02	
b)	Chrome Ore	987.92	(443.16)	810.47	152.90	883.57	152.90	
c)	Power	-	-	-	-	-	-	
d)	Others	-	-	-	-	-	-	
	Total	2,174.36	708.67	1,063.73	4,110.92	5,803.89	4,711.20	
	Less : Finance Costs	422.18	460.22	365.73	1,654.81	1,507.32	8,145.45	
	Other Unallocable Expenditure net off	-	-	-	-	-	-	
	Unallocable Income	-	-	-	-	-	-	
	Total Profit / (Loss) before Tax	1,752.18	248.45	698.00	2,456.11	4,296.57	(3,434.25)	
3	Capital Employed (Segment Assets - Segment Liabilities)							
a)	Ferro Alloys	(1,401.89)	(3,398.13)	(137.35)	(1,401.89)	(137.35)	(1,401.89)	
b)	Chrome Ore	13,102.76	12,619.32	15,470.92	13,102.76	15,470.92	13,102.76	
c)	Power	-	-	-	-	-	-	
d)	Others	-	-	-	-	-	-	
e)	Unallocated	21,305.04	21,800.19	18,515.08	21,305.04	18,515.08	21,305.04	
	Total	33,005.91	31,021.38	33,848.65	33,005.91	33,848.65	33,005.91	

AUDITED STATEMENT OF ASSETS AND LIABILITIES

Particulars	STANDALONE		CONSOLIDATED		Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at		As at	As at	As at	As at
	31st March, 2015	31st March, 2014	31st March, 2015	31st March, 2014		31st March, 2015	31st March, 2014	31st March, 2015	31st March, 2014
A. EQUITY AND LIABILITIES					B. ASSETS				
1 Shareholders' funds					1 Non-current assets				
(a) Share capital	1,852.68	1,852.68	1,852.68	1,852.68	(a) Fixed assets				
(b) Reserves and surplus	24,006.23	22,099.62	12,471.17	14,188.18	(i) Tangible assets	8,716.31	8,683.95	63,636.66	64,964.18
Sub-total - Shareholders' funds	25,858.91	23,952.30	14,323.85	16,040.86	(ii) Intangible assets	-	15.65	5,162.73	3,712.28
2 Share application money pending allotment	-	-	-	-	(iii) Capital Work-in-progress	1,480.43	1,023.04	10,193.88	8,022.13
3 Minority interest	-	-	706.45	1,212.78	(b) Non-current investments	21,917.02	18,733.60	8.65	14.86
4 Non-current liabilities					(c) Long-term loans and advances	1,223.32	1,698.48	1,466.96	1,896.88
(a) Long-term borrowings	3,194.89	3,190.22	51,160.35	45,648.40	(d) Other non-current assets	-	-	149.80	146.71
(b) Deferred tax liabilities (Net)	216.36	145.77	216.36	145.77	Sub-total - Non-current assets	33,337.08	30,154.72	80,618.68	78,757.04
(c) Other long-term liabilities	218.65	218.65	665.44	632.48	2 Current assets				
(d) Long-term provisions	1,544.46	1,504.57	1,591.84	1,534.25	(a) Inventories	8,677.00	8,103.00	10,272.19	9,531.73
Sub-total - Non-current liabilities	5,174.36	5,059.21	53,633.99	47,960.90	(b) Trade receivables	1,535.51	4,042.97	1,536.16	4,076.05
5 Current liabilities					(c) Cash and cash equivalents	158.25	97.01	374.83	345.74
(a) Short-term borrowings	4,929.81	6,172.73	7,047.07	8,683.19	(d) Short-term loans and advances	4,358.94	5,150.42	4,497.88	5,388.96
(b) Trade payables	5,198.05	6,124.01	6,214.20	7,500.54	(e) Other current assets	85.54	113.75	137.81	175.26
(c) Other current liabilities	6,459.52	6,161.11	14,975.81	16,680.35	Sub-total - Current assets	14,815.24	17,507.15	16,818.87	19,517.74
(d) Short-term provisions	531.67	192.51	536.18	196.16	TOTAL - EQUITY AND LIABILITIES	48,152.32	47,661.87	97,437.55	98,274.78
Sub-total - Current liabilities	17,119.05	18,650.36	28,773.26	33,060.24	TOTAL - ASSETS	48,152.32	47,661.87	97,437.55	98,274.78
TOTAL - EQUITY AND LIABILITIES	48,152.32	47,661.87	97,437.55	98,274.78					

NOTES:

- The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors of the company at their meeting held on 30th May, 2015. The above consolidated results have been prepared in accordance with principles and procedures for the preparation and presentation of the consolidated financial statements as set out in the Accounting Standard ("AS") 21, "Consolidated Financial Statements" and Accounting Standard, ("AS") 23, "Accounting for Investments in Associates in Consolidated Financial Statements" mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 (the "Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities Exchange Board of India.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the respective financial year.
- Pursuant to the requirement of Schedule II to the Companies Act, 2013, the Company has revised the remaining useful lives of the assets acquired upto 31st March, 2014, on the basis of the assessment by independent consultant which is different from those mentioned in Schedule II of the Companies Act, 2013. In respect of assets acquired on or after 1st April, 2014, useful lives are considered as mentioned in Schedule II of the Companies Act, 2013. As a result of this change, the depreciation charged for the year ended 31st March, 2015, is higher by Rs.33.60 lacs.
- Previous period figures are regrouped / rearranged wherever necessary to facilitate comparison.

For FERRO ALLOYS CORPORATION LIMITED,

Manoj Saraf
MANOJ SARAF
MANAGING DIRECTOR

Place : NOIDA, UP
Date : 30th May, 2015

Corporate Office : Plot No.A-45 to A-50, Ground Floor, Sector 16, Noida- 201 301 Uttar Pradesh