



DEL/SEC/119
26th October, 2013

BY FAX NO 022-22723121

The Secretary
The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI – 400 001

The General Manager
Department of Corporate Services,
The Bombay Stock Exchange Ltd.,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
MUMBAI – 400 001

Dear Sir,


SCRIP CODE : 500141

Re: Unaudited Financial Results for the quarter ended 30. 09. 2013

We are faxing herewith Unaudited Financial Results for the quarter ended 30th September, 2013 as required under Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,
For Ferro Alloys Corporation Limited


Ritesh Chaudhry
Company Secretary.

Encl: As above

FERRO ALLOYS CORPORATION LIMITED

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FERRO ALLOYS CORPORATION LIMITED
REGISTERED OFFICE: D. P. NAGAR, RANDIA - 756 135 DIST: BHADRAK (ODISHA)
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2013

PART I		QUARTERS ENDED					YEAR ENDED
Sr. No.	Particulars	30TH SEPTEMBER 2013	30TH JUNE 2013	30TH SEPTEMBER 2012	30TH SEPTEMBER 2013	30TH SEPTEMBER 2012	31ST MARCH 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
a	Net Sales/Income from operations (Net of excise duty)	18,422.61	13,733.32	13,184.16	32,155.93	25,168.03	51,787.13
b	Other operating income	921.32	475.39	270.44	1,396.71	655.74	1,633.84
	Total income from operations (net)	19,343.93	14,208.71	13,454.60	33,552.64	25,823.77	53,420.97
2	Expenses						
a	Cost of materials consumed	6,416.92	5,559.49	3,891.28	11,976.41	7,802.67	18,054.42
b	Purchases of stock-in-trade	-	-	-	-	-	335.06
c	Changes in inventories of finished goods and work-in-progress	2,490.15	(1,902.18)	1,073.74	587.97	967.77	638.46
d	Employee benefits expense	1,100.86	1,027.32	883.38	2,128.18	1,718.25	3,781.08
e	Depreciation and amortisation expense	225.57	220.53	237.01	446.10	472.22	919.25
f	Power and Fuel	3,732.25	3,624.86	3,210.28	7,357.11	6,285.31	12,593.31
g	Mining, Handling and Other Production Expense	746.06	1,291.18	754.05	2,037.24	2,110.19	4,957.62
h	Other expenses	2,693.37	2,312.11	2,282.29	5,005.48	3,801.92	7,937.68
	Total expenses	17,405.18	12,133.31	12,332.01	29,538.49	23,158.33	49,216.88
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,938.75	2,075.40	1,122.59	4,014.15	2,665.44	4,204.09
4	Other income	23.06	56.52	181.68	79.58	162.03	404.34
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,961.81	2,131.92	1,304.27	4,093.73	2,827.47	4,608.43
6	Finance costs	374.55	372.74	354.52	747.29	718.84	1,513.84
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,587.26	1,759.18	949.75	3,346.44	2,108.63	3,094.59
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,587.26	1,759.18	949.75	3,346.44	2,108.63	3,094.59
10	Tax Expense	471.23	540.38	207.08	1,011.61	625.57	515.47
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	1,116.03	1,218.80	742.67	2,334.83	1,483.06	2,579.12
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	1,116.03	1,218.80	742.67	2,334.83	1,483.06	2,579.12
14	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	1,852.68
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	18,963.33
16(i)	Earnings per share (before extraordinary items) (of ₹ 1/- each) (not annualised) :						
(a)	Basic	0.60	0.66	0.40	1.26	0.80	1.39
(b)	Diluted	0.60	0.66	0.40	1.26	0.80	1.39
16(ii)	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised) :						
(a)	Basic	0.60	0.66	0.40	1.26	0.80	1.39
(b)	Diluted	0.60	0.66	0.40	1.26	0.80	1.39
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	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%
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 total share capital of the company)	-	-	-	-	-	-
b	Non-encumbered						
	Number of shares	138,928,036	138,928,036	138,928,036	138,928,036	138,928,036	138,928,036
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of total share capital of the company)	74.99%	74.99%	74.99%	74.99%	74.99%	74.99%
B	DISCLOSURE ABOUT INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	-	3	-	-	-	-
	Disposed of during the quarter	-	-	3	-	-	-
	Unresolved at the end of the quarter	-	-	-	-	-	-

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
Sr. No.	Particulars	QUARTERS ENDED			HALF YEAR ENDED		YEAR ENDED
		30TH SEPTEMBER 2013	30TH JUNE 2013	30TH SEPTEMBER 2012	30TH SEPTEMBER 2013	30TH SEPTEMBER 2012	31ST MARCH 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Net Sales/Income from each segment)						
a)	Ferro Alloys	15,131.82	10,272.02	8,696.77	25,403.64	18,200.34	38,702.49
b)	Chrome Ore	3,290.99	3,461.30	4,487.39	6,752.29	6,967.69	13,084.84
	Total	18,422.81	13,733.32	13,184.16	32,155.93	25,168.03	51,787.13
	Less : Inter-Segment Revenue	2,500.24	2,327.91	2,952.78	4,828.15	4,022.70	7,855.07
	Net Sales/Income from operations	15,922.57	11,405.41	10,231.38	27,327.78	21,145.33	43,932.06
2	Segment Results Profit/(Loss) before Tax, and interest from each segment						
a)	Ferro Alloys	1,730.04	1,591.74	777.51	3,321.78	1,974.48	3,005.22
b)	Chrome Ore	231.77	540.18	526.76	771.95	852.99	1,603.21
	Total	1,961.81	2,131.92	1,304.27	4,093.73	2,827.47	4,608.43
	Less:						
(i)	Finance Costs	374.55	372.74	354.52	747.29	718.84	1,513.84
(ii)	Other Unallocable Expenditure net off	-	-	-	-	-	-
(iii)	Unallocable income	-	-	-	-	-	-
	Total Profit / (Loss) before Tax	1,587.26	1,759.18	949.75	3,346.44	2,108.63	3,094.59
3	Capital Employed (Segment Assets-Segment Liabilities) (Based on estimates in terms of available data)						
a)	Ferro Alloys	(1,527.94)	(1,924.68)	(2,043.90)	(1,527.94)	(2,043.90)	493.61
b)	Chrome Ore	16,714.81	17,029.83	16,445.74	16,714.81	16,445.74	16,758.22
c)	Unallocated	17,812.04	15,573.98	14,953.62	17,812.04	14,953.62	15,825.27
	Total	32,998.91	30,679.13	29,355.46	32,998.91	29,355.46	33,077.10

Res

NOTES:

1 Unaudited statement of Standalone Assets and Liabilities as at 30th September, 2013.						(₹ in Lacs)	
Particulars	As at	As at	Particulars	As at	As at		
	30th	31st		30th	31st		
	September,	March,		September,	March,		
	2013	2013		2013	2013		
	(Unaudited)	(Audited)		(Unaudited)	(Audited)		
A. EQUITY AND LIABILITIES			B. ASSETS				
1 Shareholders' funds			1 Non-current assets				
(a) Share capital	1,852.68	1,852.68	(a) Fixed assets				
(b) Reserves and surplus	21,298.16	18,963.33	(i) Tangible assets	7,089.73	7,196.55		
Sub-total - Shareholders' funds	23,150.84	20,816.01	(ii) Intangible assets	282.13	550.09		
2 Non-current liabilities			(iii) Capital Work-in-progress	1,799.90	1,547.59		
(a) Long-term borrowings	3,811.37	4,529.93		9,171.76	9,294.23		
(b) Deferred tax liabilities (Net)	162.58	210.53	(b) Non-current investments	18,733.60	16,152.03		
(c) Other long-term liabilities	218.65	218.65	(c) Long-term loans and advances	1,851.18	1,870.42		
(d) Long-term provisions	1,536.44	1,496.78	(d) Other non-current assets	-	-		
Sub-total - Non-current liabilities	5,729.04	8,455.89	Sub-total - Non-current assets	29,756.54	27,116.68		
3 Current liabilities			2 Current assets				
(a) Short-term borrowings	5,957.96	7,663.69	(a) Inventories	6,620.87	7,267.40		
(b) Trade payables	3,906.88	4,160.03	(b) Trade receivables	3,076.68	4,651.38		
(c) Other current liabilities	5,060.35	4,244.56	(c) Cash and cash equivalents	247.20	85.78		
(d) Short-term provisions	815.74	195.62	(d) Short-term loans and advances	4,904.97	4,335.85		
Sub-total - Current liabilities	15,770.91	16,263.90	(e) Other current assets	44.53	78.71		
TOTAL - EQUITY AND LIABILITIES	44,650.79	43,535.80	Sub-total - Current assets	14,894.25	16,419.12		
			TOTAL - ASSETS	44,660.79	43,535.80		

2 The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th September, 2013.

3 The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors of the company at its meeting held on 26th October, 2013.

4 Previous period figures are regrouped / rearranged wherever necessary to facilitate comparison.

For FERRO ALLOYS CORPORATION LIMITED,



R.K.SARAF
CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi
Date : 26th October, 2013