

FERRO ALLOYS CORPORATION LIMITED

REGISTERED OFFICE: D.P.NAGAR, RANDIA - 756 135 DIST: BHADRAK (ODISHA) CIN : L45201OR1955PLC008400
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014

PART-I							(₹ in lacs)
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31ST DECEMBER 2014	30TH SEPTEMBER 2014	31ST DECEMBER 2013	31ST DECEMBER 2014	31ST DECEMBER 2013	31ST MARCH 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
a)	Net Sales/Income from operations (Net of excise duty)	16,166.31	15,601.96	15,718.87	43,585.26	47,874.80	63,262.91
b)	Other operating income	178.03	472.31	626.95	1,127.23	2,023.66	1,850.64
	Total income from operations (net)	16,344.34	16,074.27	16,345.82	44,712.49	49,898.46	65,113.55
2	Expenses						
a)	Cost of materials consumed	6,223.14	6,078.49	6,555.55	17,601.07	18,531.96	24,727.96
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work-in-progress	60.18	2,021.80	549.53	1,156.91	1,137.50	(644.14)
d)	Employee benefits expense	1,336.90	988.83	1,138.77	3,276.03	3,266.95	4,307.53
e)	Depreciation and amortisation expense	118.14	119.28	239.99	358.89	686.09	928.60
f)	Power and Fuel	3,594.52	3,326.13	3,665.54	10,227.56	11,022.65	14,570.22
g)	Mining, Handling and Other Production expense	1,678.92	988.24	1,130.16	4,002.67	3,167.40	5,146.31
h)	Other expenses	2,702.52	2,278.94	2,477.32	6,696.05	7,482.80	10,441.19
	Total expenses	15,714.32	15,801.71	15,756.86	43,319.18	45,295.35	59,475.67
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	630.02	272.56	588.96	1,393.31	4,603.11	5,637.88
4	Other Income	78.65	289.37	57.47	543.25	137.05	166.01
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	708.67	561.93	646.43	1,936.56	4,740.16	5,803.89
6	Finance costs	460.22	420.44	394.30	1,232.63	1,141.59	1,507.32
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	248.45	141.49	252.13	703.93	3,598.57	4,296.57
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	248.45	141.49	252.13	703.93	3,598.57	4,296.57
10	Tax Expense	80.87	88.52	38.20	216.29	1,049.81	1,160.28
11	Profit/(Loss) from ordinary activities after tax (9-10)	167.58	52.97	213.93	487.64	2,548.76	3,136.29
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	167.58	52.97	213.93	487.64	2,548.76	3,136.29
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						22,099.62
16(i)	Earnings per share (before extraordinary items) (of ₹ 1/- each) (not annualised)						
a)	Basic	0.09	0.03	0.12	0.26	1.38	1.69
b)	Diluted	0.09	0.03	0.12	0.26	1.38	1.69
16(ii)	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised)						
a)	Basic	0.09	0.03	0.12	0.26	1.38	1.69
b)	Diluted	0.09	0.03	0.12	0.26	1.38	1.69
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	60,257,119	-	-	60,257,119	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.37%	-	-	43.37%	-	-
	Percentage of shares (as a % of total share capital of the company)	32.52%	-	-	32.52%	-	-
b)	Non-encumbered						
	Number of shares	78,670,917	138,928,036	138,928,036	78,670,917	138,928,036	138,928,036
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	56.63%	100.00%	100.00%	56.63%	100.00%	100.00%
	Percentage of shares (as a % of total share capital of the company)	42.47%	74.99%	74.99%	42.47%	74.99%	74.99%
B	DISCLOSURE ABOUT INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	01	01	01	NIL	NIL
	Received during the quarter						
	Disposed of during the quarter						
	Unresolved at the end of the quarter						

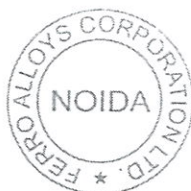
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REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	(₹ in lacs)					
	Quarter Ended			Nine Months Ended		Year Ended
	31ST DECEMBER 2014	30TH SEPTEMBER 2014	31ST DECEMBER 2013	31ST DECEMBER 2014	31ST DECEMBER 2013	31ST MARCH 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue (Net Sales / Income from each segment)						
a) Ferro Alloys	13,095.12	11,933.77	12,705.71	35,531.56	38,109.35	51,009.60
b) Chrome Ore	3,071.19	3,668.19	3,013.16	8,053.70	9,765.45	12,253.11
Total	16,166.31	15,601.96	15,718.87	43,585.26	47,874.80	63,262.91
Less : Inter-Segment Revenue	3,071.19	3,668.19	2,153.81	8,053.70	6,981.95	9,431.31
Net Sales / Income from Operations	13,095.12	11,933.77	13,565.06	35,531.56	40,892.84	53,831.60
2 Segment Results Profit / (Loss) before Tax, and Interest from each segment						
a) Ferro Alloys	1,151.83	534.40	1,345.28	2,771.58	4,667.06	4,920.32
b) Chrome Ore	(443.16)	27.53	(698.85)	(835.02)	73.10	883.57
Total	708.67	561.93	646.43	1,936.56	4,740.16	5,803.89
Less :						
i) Finance Costs	460.22	420.44	394.30	1,232.63	1,141.59	1,507.32
iii) Other Unallocable Expenditure net off						
iii) Unallocable Income						
Total Profit / (Loss) before Tax	248.45	141.49	252.13	703.93	3,598.57	4,296.57
3 Capital Employed (Segment Assets - Segment Liabilities)						
a) Ferro Alloys	(3,398.13)	86.40	(73.98)	(3,398.13)	(73.98)	(137.35)
b) Chrome Ore	12,619.32	13,369.90	15,772.58	12,619.32	15,772.58	15,470.92
c) Unallocated	21,800.19	19,925.31	18,375.70	21,800.19	18,375.70	18,515.06
Total	31,021.38	33,381.61	34,074.30	31,021.38	34,074.30	33,848.65

NOTES :

- Pursuant to the requirements of Schedule II to the Companies Act, 2013, the remaining useful life of the assets acquired upto 31st March, 2014, has been reassessed by independent consultant which is different from those mentioned in Schedule II to the Companies Act, 2013. In respect of Assets acquired on or after April 1st, 2014, useful life is considered as mentioned in Schedule II of the Companies Act, 2013. As a result of this change, the depreciation charged for the period ended 31st December, 2014, is higher by Rs.10.98 lacs.
- The Statutory Auditors have carried out the limited review of the results for the quarter ended 31st December, 2014.
- 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 13th February 2015.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.



For FERRO ALLOYS CORPORATION LIMITED,

R.K. SARAF

R.K.SARAF
CHAIRMAN & MANAGING DIRECTOR

Place : Noida, UP
Date : 13th February, 2015