

**FERRO ALLOYS CORPORATION LIMITED**  
REGISTERED OFFICE: D. P. NAGAR, RANDIA - 756 135 DIST: BHADRAK (ORISSA)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012**

QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012 UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PART - I						in lacs						
Sr. No.	PARTICULARS	Quarters Ended			Year Ended		PARTICULARS	Quarters Ended			Year Ended	
		31ST MARCH 2012	31ST DECEMBER 2011	31ST MARCH 2011	31ST MARCH 2012	31ST MARCH 2011		31ST MARCH 2012	31ST DECEMBER 2011	31ST MARCH 2011	31ST MARCH 2012	31ST MARCH 2011
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Refer Note 4) (Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Refer Note 4) (Audited)	(Unaudited)	(Audited)	
1	<b>Income from operations</b>											
	a Net Sales/Income from operations (Net of excise duty)	12,609.47	12,794.72	12,005.57	47,618.51	48,786.54	1 Segment Revenue (Net Sales / Income from each segment)					
	b Other operating income	361.82	305.60	286.68	1,087.33	665.40	a Ferro Alloys	9,089.50	8,665.43	8,630.54	33,910.28	
	<b>Total income from operations (net)</b>	<b>12,971.29</b>	<b>13,100.32</b>	<b>12,292.25</b>	<b>48,705.84</b>	<b>49,451.94</b>	b Chrome Ore	3,519.97	4,129.29	3,375.03	13,708.23	
2	<b>Expenses</b>						Total	12,609.47	12,794.72	12,005.57	47,618.51	
	a Cost of materials consumed	3,809.57	4,450.13	4,268.40	16,733.77	16,639.25	Less : Inter Segment Revenue	1,810.88	1,458.79	1,390.39	6,055.59	
	b Purchase of stock-in-trade	-	-	-	875.59	-	<b>Net Sales / Income from operations</b>	<b>10,798.59</b>	<b>11,335.93</b>	<b>10,615.18</b>	<b>41,562.92</b>	
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(273.71)	(658.77)	42.80	(1,971.65)	39.15	2 Segment Results Profit / (Loss) before Tax, and Interest from each segment.					
	d Employee benefits expense	791.15	1,090.02	832.49	3,512.76	3,428.25	a Ferro Alloys	271.88	(403.97)	179.47	(1,187.24)	
	e Depreciation and amortisation expense	244.80	246.17	251.76	975.83	997.84	b Chrome Ore	1,424.96	148.55	422.80	2,345.82	
	f Power and Fuel	3,065.91	3,741.36	2,282.58	12,431.99	10,131.67	Total	1,696.84	(255.42)	602.27	1,158.58	
	g Mining, Handling and Other Production Expense	1,765.11	2,230.29	2,024.24	6,949.59	5,548.31	LESS : i Finance Costs	504.04	337.57	80.86	1,386.27	
	h Other expenses	1,936.02	2,326.35	2,072.98	8,286.70	7,334.12	ii Other Unallocable Expenditure net off	-	-	-	-	
	<b>Total expenses</b>	<b>11,338.85</b>	<b>13,425.55</b>	<b>11,775.25</b>	<b>47,794.58</b>	<b>44,118.59</b>	iii Unallocable Income	-	-	-	-	
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,632.44</b>	<b>(325.23)</b>	<b>517.00</b>	<b>911.26</b>	<b>5,333.35</b>	<b>Total Profit / (Loss) before Tax</b>	<b>1,192.80</b>	<b>(592.99)</b>	<b>521.41</b>	<b>(227.69)</b>	
4	Other Income	64.40	69.81	85.27	247.32	819.34	3 Capital Employed					
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,696.84</b>	<b>(255.42)</b>	<b>602.27</b>	<b>1,158.58</b>	<b>6,152.69</b>	(Segment Assets-Segment Liabilities) (Based on estimates in terms of available data)					
6	Finance costs (Refer Note 1 below)	504.04	337.57	80.86	1,386.27	280.35	a Ferro Alloys	(1,028.39)	7,155.88	5,145.27	(1,028.39)	
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,192.80</b>	<b>(592.99)</b>	<b>521.41</b>	<b>(227.69)</b>	<b>5,872.34</b>	b Chrome Ore	13,655.66	12,748.56	11,718.57	13,655.66	
8	Exceptional items	-	-	-	-	-	c Unallocated	14,157.85	6,498.07	5,527.71	14,157.85	
9	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>1,192.80</b>	<b>(592.99)</b>	<b>521.41</b>	<b>(227.69)</b>	<b>5,872.34</b>	Total	26,785.12	26,402.51	22,391.55	26,785.12	
10	Tax Expense	158.91	7.89	225.95	132.40	2,128.02	NOTES :					
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>1,033.89</b>	<b>(600.88)</b>	<b>295.46</b>	<b>(360.09)</b>	<b>3,744.32</b>	1) Finance Costs include ` 272.00 lacs, ` 142.86 lacs and ` 670.10 lacs in quarter ended 31-03-2012, 31-12-2011 and in year ended 31-03-2012 respectively towards settlement of the claims of Consortium Banks against their Right of Recompense in respect of earlier years.					
12	Extraordinary items (net of tax expense)	-	-	-	-	-	2) The Statutory Auditors have carried out the limited review of the results for the quarter ended 31st March, 2012.					
13	<b>Net Profit / (Loss) for the period (11 ± 12)</b>	<b>1,033.89</b>	<b>(600.88)</b>	<b>295.46</b>	<b>(360.09)</b>	<b>3,744.32</b>	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 11th May, 2012.					
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	4) The figures of the quarter ended 31st March, 2011 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2011 and the unaudited published year to-date figures as on 31st December, 2010 being the date of the end of the third quarter of the financial year which were subjected to limited review.					
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	16,724.43	5) Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.					
16 (a)	<b>Earnings per share (before extraordinary items) (of ` 1/- each ) (not annualised)</b>											
	a Basic	0.56	(0.32)	0.16	(0.19)	2.02						
	b Diluted	0.56	(0.32)	0.16	(0.19)	2.02						
16 (a)	<b>Earnings per share (after extraordinary items) (of ` 1/- each ) (not annualised)</b>											
	a Basic	0.56	(0.32)	0.16	(0.19)	2.02						
	b Diluted	0.56	(0.32)	0.16	(0.19)	2.02						
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						
	Percentage of shareholding	25.01%	25.01%	25.01%	25.01%	25.01%						
2	Promoters and Promoter Group Shareholding											
a	Pledged/Encumbered											
	Number of shares	-	-	3,506,710	-	3,506,710						
	Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	-	-	2.52%	-	2.52%						
	Percentage of shares (as a % of total share capital of the company)	-	-	1.89%	-	1.89%						
b	Non-encumbered											
	Number of shares	138,928,036	138,928,036	135,421,326	138,928,036	135,421,326						
	Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	100%	100.00%	97.48%	100%	97.48%						
	Percentage of shares (as a % of total share capital of the company)	74.99%	74.99%	73.10%	74.99%	73.10%						
PARTICULARS		Quarter Ended 31st March, 2012										
B	<b>INVESTOR COMPLAINTS</b>											
	Pending at the beginning of the quarter	-	-	-	-	-						
	Received during the quarter	26	26	26	26	26						
	Disposed of during the quarter	26	26	26	26	26						
	Remaining unresolved at the end of the quarter	-	-	-	-	-						

For FERRO ALLOYS CORPORATION LIMITED,

R.K.SARAF  
CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi

Date ; 11th May,2012





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