

FACOR STEELS LIMITED
 Regd. Office :46 A & B Industrial Estate, Hingna Road, NAGPUR- 440 028
AUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED 31ST MARCH ' 2014.

(Rs./Lakhs)

| Sr. | PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|------|--|-----------------|----------------|-----------------|-----------------|-----------------|
| | | 31ST MARCH 2014 | 31ST DEC 2013 | 31ST MARCH 2013 | 31ST MARCH 2014 | 31ST MARCH 2013 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | Gross Sales/Income from operations | 3560.44 | 2798.63 | 2502.17 | 7172.32 | 27184.12 |
| | Less: Excise duty | 324.22 | 245.77 | 133.96 | 660.24 | 2578.16 |
| 1) a | Net sales /Income from operations | 3236.22 | 2552.86 | 2368.21 | 6512.08 | 24605.96 |
| b | Other Operating Income | 48.74 | 31.79 | 39.40 | 80.53 | 219.88 |
| | Total Income from operations (net) | 3284.96 | 2584.65 | 2407.61 | 6592.61 | 24825.84 |
| 2) | Expenditure | | | | | |
| a | Cost of materials consumed | 2166.18 | 2184.82 | 33.73 | 4947.32 | 14074.00 |
| b | Purchase of stock-in-trade | - | - | - | - | - |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (72.31) | (1002.59) | 2414.93 | (1372.80) | 4106.44 |
| d | Employees benefits expense | 387.64 | 308.85 | 198.17 | 1086.53 | 1555.71 |
| e | Depreciation and amortisation expense | 133.91 | 134.44 | 136.06 | 537.29 | 548.56 |
| f | Power and Fuel | 488.78 | 643.40 | 33.15 | 1483.88 | 2776.24 |
| g | Other Expenditure | 675.34 | 710.03 | 302.41 | 1945.46 | 3780.95 |
| | Total expenses | 3779.54 | 2978.95 | 3118.45 | 8627.68 | 26841.90 |
| 3) | Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items(1-2) | (494.58) | (394.30) | (710.84) | (2035.07) | (2016.06) |
| 4) | Other Income | 13.08 | 6.07 | 15.51 | 44.15 | 50.54 |
| 5) | Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4) | (481.50) | (388.23) | (695.33) | (1,990.92) | (1,965.52) |
| 6) | Finance costs | 264.38 | 216.57 | 271.56 | 813.89 | 1000.94 |
| 7) | Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6) | (745.88) | (604.80) | (966.89) | (2804.81) | (2966.46) |
| 8) | Exceptional items | - | - | - | - | - |
| 9) | Profit/ (Loss) from ordinary activities before tax (7+8) | (745.88) | (604.80) | (966.89) | (2804.81) | (2966.46) |
| 10) | Tax Expense | - | - | (116.40) | - | (465.60) |
| a | Provision/(Credit) for Deferred Tax | - | - | (116.40) | - | (465.60) |
| | Total tax expenses | 0.00 | 0.00 | (116.40) | 0.00 | (465.60) |
| 11) | Net Profit / (Loss) from ordinary activities after Tax(9-10) | (745.88) | (604.80) | (850.49) | (2804.81) | (2500.86) |
| 12) | Extraordinary items(Net of tax expense) | - | - | - | - | - |
| 13) | Net profit/(Loss) for the period(11-12) | (745.88) | (604.80) | (850.49) | (2804.81) | (2500.86) |
| 14) | Paid -up equity share capital (Face Value Re.1/-per share) | 2065.24 | 2065.24 | 2065.24 | 2065.24 | 2065.24 |
| 15) | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | (7283.47) | (4478.66) |
| 16) | Earning per share (EPS) (not annualized) | | | | | |
| i) | Basic and Diluted EPS before Extraordinary items | (0.36) | (0.29) | (0.41) | (1.36) | (1.21) |
| ii) | Basic and Diluted EPS after Extraordinary items | (0.36) | (0.29) | (0.41) | (1.36) | (1.21) |
| | PART II | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1) | Public shareholding | | | | | |
| | - Number of Shares | 69846581 | 69846581 | 69846581 | 69846581 | 69846581 |
| | - Percentage of shareholding | 33.82% | 33.82% | 33.82% | 33.82% | 33.82% |
| 2) | Promoters and promoter group Shareholding | | | | | |
| a) | Pledged/Encumbered | | | | | |
| | - Number of Shares | 136652098 | 1175932324 | 7239012 | 136652098 | 7239012 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 99.98% | 86.04% | 5.30% | 99.98% | 5.30% |
| | - Percentage of shares (as a % of the total share capital of the company) | 66.17% | 56.94% | 3.51% | 66.17% | 3.51% |
| b) | Non-encumbered | | | | | |
| | - Number of Shares | 25000 | 19083774 | 129438086 | 19083774 | 129438086 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 0.02% | 13.96% | 94.70% | 0.02% | 94.70% |
| | - Percentage of shares (as a % of the total share capital of the company) | 0.01% | 9.24% | 62.67% | 0.01% | 62.67% |
| B | INVESTORS COMPLAINTS | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | |
| | Received during the quarter | 2 | | | | |
| | Disposed of during the quarter | 2 | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | |

NOTES:

1) Audited statement of Assets and Liabilities as at 31st March, 2014.

| Sr. | PARTICULARS | YEAR ENDED | |
|----------|---------------------------------------|---------------------------------|---------------------------------|
| | | 31ST MARCH 2014 (AUDITED) | 31ST MARCH 2013 (AUDITED) |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| (a) | Share Capital | | |
| (b) | Reserves and surplus | 5343.24 | 5343.24 |
| | Sub-total - Shareholders' funds | (7283.47) | (4478.66) |
| | | (1940.23) | 864.58 |
| 2 | Non-current liabilities | | |
| (a) | Long-term borrowings | | |
| (b) | Long-term provisions | 5597.29 | 3980.93 |
| | Sub-total - Non-current liabilities | 34.60 | 21.86 |
| | | 5631.89 | 4002.79 |
| 3 | Current liabilities | | |
| (a) | Short-term borrowings | | |
| (b) | Trade payables | 3096.56 | 3193.35 |
| (c) | Other current liabilities | 5989.66 | 3782.32 |
| | Sub-total - Current liabilities | 612.16 | 226.73 |
| | TOTAL - EQUITY AND LIABILITIES | 9698.38 | 7202.40 |
| | | 13390.04 | 12069.77 |
| B | ASSETS | | |
| 1 | Non-current assets | | |
| (a) | Fixed assets | | |
| (i) | Tangible assets | | |
| (ii) | Intangible assets | 5038.68 | 5168.55 |
| (iii) | Capital Work in progress | 15.90 | 170.40 |
| | | 9.88 | 0.00 |
| (b) | Non-current investments | 5064.46 | 5338.95 |
| (c) | Long-term loans and advances | 440.00 | 440.00 |
| | Sub-total - Non-current assets | 149.46 | 86.43 |
| | | 5653.92 | 5865.38 |
| 2 | Current assets | | |
| (a) | Inventories | | |
| (b) | Trade receivables | 4554.19 | 3133.26 |
| (c) | Cash and cash equivalents | 1243.97 | 1089.29 |
| (d) | Short-term loans and advances | 617.49 | 889.90 |
| (e) | Other current assets | 1237.11 | 918.93 |
| | Sub-total - Current assets | 83.36 | 173.01 |
| | TOTAL - ASSETS | 7736.12 | 6204.39 |
| | | 13390.04 | 12069.77 |

- 2) The company is engaged in the business of Steel Products only and is managed organisationally as a single unit. Hence there is no separate reportable segment as per Accounting standard - 17 on segment Reporting issued by the Institute of Chartered Accountants of India.
- 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 22nd May' 2014.
- 4) The figures of the last quarter are the balancing figures between the Audited figures in respect of the full financial year and the Published year to date figures upto the third quarter of the current financial year.
- 5) Figures for previous periods/ year are regrouped wherever necessary.

For FACOR STEELS LIMITED


VINOD SARAF
MANAGING DIRECTOR

PLACE: NAGPUR
DATE: 22nd May' 2014.

Corporate & Head office: Shreeram Bhawan, Tumsar-441912. District: Bhandara (Maharashtra)