

FERRO ALLOYS CORPORATION LIMITED

REGD. OFFICE : D. P. Nagar, Randia - 756 135 Dist. : Bhadrak (Orissa)

Statement of Unaudited Financial Results For The Quarter and Ended 30th September, 2012

PARTICULARS	QUARTERS ENDED				YEAR ENDED		
	30th September 2012 (Unaudited)	30th September 2011 (Unaudited)	30th September 2012 (Unaudited)	30th September 2011 (Unaudited)	31st March 2012 (Audited)	31st March 2011 (Audited)	31st March 2012 (Audited)
(Refer Notes Below)							
Incomefrom operations	13,184.16	11,983.87	25,168.03	22,214.32	47,804.17		
Net Sales/income from operations (Net of excise duty)	270.44	385.30	655.74	419.91	1,087.57		
Other operating income	13,454.80	12,368.17	25,823.77	22,634.23	48,891.74		
Total income from operations (net)	3,891.28	3,811.39	7,802.57	8,753.97	16,702.69		
Expenses							
a Cost of materials consumed	1,073.74	(105.87)	536.05	967.77	(1,039.17)		
b Purchase of stock-in-trade	863.38	834.87	1,718.25	1,757.32	3,848.57		
c Change in inventories of finished goods, work-in-progress and stock-in-trade	237.01	235.21	472.22	484.86	975.86		
d Employee benefits expense	3,210.26	3,075.06	6,285.31	5,628.36	12,447.27		
e Depreciation and amortisation expense	754.05	1,068.61	2,110.19	2,954.19	6,928.27		
f Power and Fuel	2,292.29	1,519.83	3,801.32	3,951.98	8,243.04		
g Mining, Handling and Other Production Expense	12,522.01	10,216.32	23,158.33	23,087.10	48,049.55		
Total expenses	1,122.59	1,542.85	2,665.44	452.97	642.19		
Profit/(Loss) from operations before other income, finance costs and exceptional items (1;2)	191.88	(19.69)	123.45	182.03	571.15		
Other Income	1,304.77	1,523.20	2,827.47	(283.81)	1,179.34		
Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	354.32	364.32	200.90	718.84	1,388.02		
Finance costs	949.75	1,158.88	2,108.83	(829.00)	(208.68)		
Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5; 6)	949.75	1,158.88	2,108.83	(829.00)	(208.68)		
Exceptional items	949.75	1,158.88	2,108.83	(829.00)	(208.68)		
Profit/(Loss) from ordinary activities before tax (7+8)	949.75	1,158.88	2,108.83	(829.00)	(208.68)		
Tax Expense	207.08	418.49	(291.95)	(35.50)	131.54		
Net Profit/(Loss) from ordinary activities after tax (9-10)	742.67	740.39	1,816.88	(794.50)	(340.22)		
Extraordinary items (net of tax expense)	742.67	740.39	1,816.88	(794.50)	(340.22)		
Net Profit/(Loss) for the period (11+12)	1,852.88	1,852.88	1,852.88	1,852.88	1,852.88		
Added-up equity share capital (Face Value * 1; per share)	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205		
Reserves excluding Revolution Reserves	0.40	0.40	0.80	0.43	(0.18)		
as per balance sheet of previous accounting year	0.40	0.40	0.80	0.43	(0.18)		
(i) Earnings per share (before extraordinary items)	0.40	0.40	0.80	0.43	(0.18)		
(of ₹ 1; each) (not annualised)	0.40	0.40	0.80	0.43	(0.18)		
a Basic	0.40	0.40	0.80	0.43	(0.18)		
b Diluted	0.40	0.40	0.80	0.43	(0.18)		
(ii) Earnings per share (of the extraordinary items)	0.40	0.40	0.80	0.43	(0.18)		
(of ₹ 1; each) (not annualised)	0.40	0.40	0.80	0.43	(0.18)		
a Basic	0.40	0.40	0.80	0.43	(0.18)		
b Diluted	0.40	0.40	0.80	0.43	(0.18)		
PART - II							
PARTICULARS OF SHAREHOLDING							
Public shareholding	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205		
Number of shares	25.01%	25.01%	25.01%	25.01%	25.01%		
Percentage of shareholding							
Promoters and Promoter Group Shareholding							
a Plotted/Encumbered	312,325	312,325	312,325	312,325	312,325		
Number of shares	0.22%	0.22%	0.22%	0.22%	0.22%		
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.17%	0.17%	0.17%	0.17%	0.17%		
Percentage of shares (as a % of total share capital of the company)							
Non-encumbered							
Number of shares	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%		
Percentage of shares (as a % of total share capital of the company)	74.99%	74.99%	74.99%	74.99%	74.99%		

PARTICULARS	QUARTERS ENDED				YEAR ENDED		
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(₹ in Lacs)							
Segment Revenue (Net Sales) Income from each segment	8,696.77	8,087.94	18,200.34	16,155.35	33,895.94		
a Ferro Alloys	4,487.39	2,460.30	3,290.38	6,967.68	6,058.97		
b Chrome Ore	13,184.16	11,983.87	25,168.03	22,214.32	47,804.17		
Total	2,852.78	1,068.82	1,510.74	4,022.70	2,795.92		
Less: Inter Segment Revenue	10,231.38	10,813.85	9,867.58	21,145.33	19,428.40		
Net Sales Income from operations	777.51	1,196.87	(1,472.08)	1,974.48	(1,055.37)		
and Interest from each segment.	526.76	328.23	338.35	852.89	771.56		
a Ferro Alloys	1,304.27	1,523.20	(1,134.73)	2,827.47	(283.81)		
b Chrome Ore	354.52	364.32	200.90	718.84	1,388.02		
Total	949.75	1,158.88	2,108.83	(829.00)	(208.68)		
LESS: Finance Costs	949.75	1,158.88	2,108.83	(829.00)	(208.68)		
i Other Unallocable Expenditure net off							
ii Unallocable Income							
Total Profit/(Loss) before Tax	0.00	0.00	0.00	0.00	0.00		
Capital Employed							
(Segment Assets-Segment Liabilities)							
(Based on estimates in terms of available data)							
a Ferro Alloys	(2,043.90)	1,564.41	7,789.77	(2,043.90)	7,789.77		
b Chrome Ore	16,445.74	13,544.04	12,194.18	16,445.74	12,194.18		
c Unallocated	14,953.62	13,876.20	6,516.84	14,953.62	14,127.39		
Total	29,355.46	28,984.65	26,500.79	29,355.46	27,405.00		

PARTICULARS	QUARTERS ENDED				YEAR ENDED		
	As at 30th September 2012 (Unaudited)	As at 30th September 2011 (Unaudited)	As at 30th September 2012 (Unaudited)	As at 30th September 2011 (Unaudited)	As at 31st March 2012 (Audited)	As at 31st March 2011 (Audited)	As at 31st March 2012 (Audited)
(₹ in Lacs)							
LIABILITIES							
SHAREHOLDERS' FUNDS							
Share Capital	1,852.88	1,852.88	1,852.88	1,852.88	1,852.88		
Share Premium	17,887.27	16,384.21	17,887.27	16,384.21	17,887.27		
Reserves and Surplus	18,719.95	18,236.89	18,236.89	18,236.89	18,236.89		
Total	38,460.10	36,473.98	38,460.10	36,473.98	38,460.10		
NON-CURRENT LIABILITIES							
Long Term Borrowings	5,250.64	6,037.48	5,250.64	6,037.48	5,250.64		
Deferred Tax Liabilities (Net)	252.31	286.83	252.31	286.83	252.31		
Other Long Term Liabilities	218.65	218.65	218.65	218.65	218.65		
Long Term Provisions	1,553.62	1,469.08	1,553.62	1,469.08	1,553.62		
Total	7,275.22	8,032.04	7,275.22	8,032.04	7,275.22		
CURRENT LIABILITIES							
Short Term Borrowings	4,684.47	3,384.78	4,684.47	3,384.78	4,684.47		
Trade Payables	3,758.16	6,981.68	3,758.16	6,981.68	3,758.16		
Other Current Liabilities	4,948.01	3,157.92	4,948.01	3,157.92	4,948.01		
Short Term Provisions	258.45	56.51	258.45	56.51	258.45		
Total	13,649.09	13,580.90	13,649.09	13,580.90	13,649.09		
TOTAL: EQUITY AND LIABILITIES							
Total	40,944.26	39,829.92	40,944.26	39,829.92	40,944.26		

NOTE: 1) Unaudited statement of Assets and Liabilities as at September, 2012.

2) The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th September, 2012.

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 20th October, 2012.

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

For FERRO ALLOYS CORPORATION LIMITED
R. K. SARAF
CHAIRMAN & MANAGING DIRECTOR
asumedia.in

PLACE: NEW DELHI
DATE: 20th OCTOBER, 2012.

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