

FACOR ALLOYS LIMITED
REGISTERED OFFICE: SHREERAMNAGAR 535 101, GARIVIDI, DISTRICT: VIZIANAGARAM (ANDHRA PRADESH)
AUDITED FINANCIAL RESULTS FOR THE QUARTER & FINANCIAL YEAR ENDED 31ST MARCH, 2013

PART I		(₹ in Lacs)						
Sr. No.	Particulars	STANDALONE			YEAR ENDED		CONSOLIDATED	
		QUARTER ENDED		31ST MARCH 2012 (Refer Note 4)	YEAR ENDED		YEAR ENDED	
		31ST MARCH 2013 (Refer Note 4)	31ST DECEMBER 2012		31ST MARCH 2013	31ST MARCH 2012	31ST MARCH 2013	31ST MARCH 2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
a	Net Sales/Income from operations (Net of excise duty)	6,480.44	5,750.82	9,202.43	21,972.94	36,743.90	21,972.94	36,743.90
b	Other operating income	318.92	129.90	374.60	867.33	1,119.73	867.33	1,119.73
	Total Income from operations (net)	6,799.36	5,880.72	9,577.03	22,840.27	37,863.63	22,840.27	37,863.63
2	Expenses							
a	Cost of materials consumed	3,399.23	2,638.54	4,909.79	10,919.15	20,814.65	10,919.15	20,814.65
b	Purchases of stock-in-trade	-	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(235.46)	167.85	576.56	(652.87)	180.30	(652.87)	180.30
d	Employee benefits expense	564.31	727.00	473.18	2,312.75	2,240.70	2,318.71	2,241.63
e	Depreciation and amortisation expense	90.21	90.12	103.18	358.52	411.51	403.35	411.51
f	Power and Fuel	1,666.91	1,995.13	1,534.29	6,393.94	6,611.92	6,393.94	6,611.92
g	Other expenses	798.37	680.76	1,244.74	3,237.95	6,163.95	3,439.53	6,169.26
	Total expenses	6,283.57	6,299.40	8,841.74	22,569.44	36,423.03	22,821.81	36,429.27
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	515.79	(418.68)	735.29	270.83	1,440.60	18.46	1,434.36
4	Other Income	43.40	23.84	129.41	146.32	394.77	146.34	305.40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	559.19	(394.84)	864.70	417.15	1,835.37	164.80	1,739.76
6	Finance costs	70.07	39.78	88.47	208.88	819.72	300.05	819.72
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	489.12	(434.62)	776.23	208.27	1,015.65	(135.25)	920.04
8	Exceptional items	-	-	-	-	-	3.21	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	489.12	(434.62)	776.23	208.27	1,015.65	(132.04)	920.04
10	Tax Expense	187.96	(120.21)	244.47	128.67	344.27	128.48	344.27
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	301.16	(314.41)	531.76	79.60	671.38	(260.52)	575.77
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	301.16	(314.41)	531.76	79.60	671.38	(260.52)	575.77
14	Share of profit/(Loss) of Associates						(28.81)	0.07
15	Minority interest						8.23	-
16	Consolidated Net Profit / (Loss) after Taxes, Minority interest & Share of Profit or Loss of Associates						(281.10)	575.84
17	Paid-up equity share capital (Face Value ₹ 1/- per share)	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				12,615.38	12,535.78	12,180.94	12,435.67
19(i)	Earnings per share (before extraordinary items) (of ₹ 1/- each) (not annualised):							
(a)	Basic	0.15	(0.16)	0.27	0.04	0.34	(0.14)	0.29
(b)	Diluted	0.15	(0.16)	0.27	0.04	0.34	(0.14)	0.29
19(ii)	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised):							
(a)	Basic	0.15	(0.16)	0.27	0.04	0.34	(0.14)	0.29
(b)	Diluted	0.15	(0.16)	0.27	0.04	0.34	(0.14)	0.29
PART II								
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	Number of shares	104,525,888	104,525,888	104,567,674	104,525,888	104,567,674	104,525,888	104,567,674
	Percentage of shareholding	53.45%	53.45%	53.47%	53.45%	53.47%	53.45%	53.47%
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	91,021,467	91,021,467	90,979,681	91,021,467	90,979,681	91,021,467	90,979,681
	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%	100.00%
	Percentage of shares (as a % of total share capital of the company)	46.55%	46.55%	46.53%	46.55%	46.53%	46.55%	46.53%
B	DISCLOSURE ABOUT INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Received during the quarter		Disposed of during the quarter		Unresolved at the end of the quarter		
	NIL	NIL		NIL		NIL		

(2)

R/S

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	STANDALONE		CONSOLIDATED		Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March, 2013	As at 31st March, 2012	As at 31st March, 2013	As at 31st March, 2012		As at 31st March, 2013	As at 31st March, 2012	As at 31st March, 2013	As at 31st March, 2012
A. EQUITY AND LIABILITIES					B. ASSETS				
1 Shareholders' funds					1 Non-current assets				
(a) Share capital	1,955.48	1,955.48	1,955.48	1,955.48	(a) Fixed assets-Tangible	2,438.80	2,705.80	2,485.75	2,752.83
(b) Reserves and surplus	12,615.38	12,535.78	12,180.94	12,435.67	(b) Fixed assets-Intangible	-	-	7,000.12	1,589.75
Sub-total - Shareholders' funds	14,570.86	14,491.26	14,136.42	14,391.15	(c) Non-current investments	5,760.30	5,468.47	3,845.33	3,874.14
2 Share application money pending allotment	-	-	-	-	(d) Long-term loans and advances	1,159.41	922.68	1,168.73	922.72
3 Minority interest	0.00	0.00	39.67	-	(e) Other non-current assets	-	-	1,198.34	1,152.95
4 Non-current liabilities					Sub-total - Non-current assets	9,358.51	9,096.95	15,698.27	10,292.39
(a) Long-term borrowings	11.81	33.43	5,439.56	33.43					
(b) Deferred tax liabilities (Net)	473.52	548.70	473.33	548.70	2 Current assets				
(c) Other long-term liabilities	-	-	-	-	(a) Inventories	3,706.74	2,752.91	3,706.74	2,752.91
(d) Long-term provisions	1,129.84	1,173.90	1,129.84	1,173.90	(b) Trade receivables	3,252.03	2,995.15	3,252.03	2,995.15
Sub-total - Non-current liabilities	1,615.17	1,756.03	7,042.73	1,756.03	(c) Cash and cash equivalents	2,100.26	6,613.40	3,513.69	6,649.79
5 Current liabilities					(d) Short-term loans and advances	4,981.38	2,749.84	2,954.83	1,447.30
(a) Short-term borrowings	4,533.58	3,287.62	4,533.58	3,287.62	(e) Other current assets	35.60	86.89	35.61	86.89
(b) Trade payables	1,011.60	3,463.84	1,011.60	3,463.84	Sub-total - current assets	14,076.01	15,198.19	13,462.90	13,932.04
(c) Other current liabilities	1,548.99	1,113.84	2,242.85	1,143.24					
(d) Short-term provisions	154.32	182.55	154.32	182.55					
Sub-total - current liabilities	7,248.49	8,047.85	7,942.35	8,077.25					
TOTAL - EQUITY AND LIABILITIES	23,434.52	24,295.14	29,161.17	24,224.43	TOTAL- ASSETS	23,434.52	24,295.14	29,161.17	24,224.43

NOTES:

- 1 Production during the current financial year ended 31st March, 2013 was 38570 MT as against 64000 MT during the previous year because of severe power cut imposed in Andhra Pradesh.
- 2 The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- 3 The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors of the company at their meeting held on 27th May, 2013. The above consolidated results have been prepared in accordance with the principles and procedures as set out in Accounting Standard 21 on "Consolidated Financial Statements" and Accounting Standard 23 on "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India and notified by the Companies (Accounting Standards) Rules, 2006.
- 4 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to-date figures upto the third quarter of the respective financial year.
- 5 Previous period figures are regrouped / rearranged wherever necessary to facilitate comparison.

For FACOR ALLOYS LIMITED.



R.K.SARAF

CHAIRMAN & MANAGING DIRECTOR

Place New Delhi

Date 27th May, 2013

Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Facor Alloys Limited

We have audited the quarterly financial results of Facor Alloys Limited for the quarter ended 31st March ,2013 and the year to date results for the period 1st April' 2012 to 31st March' 2013 , attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.


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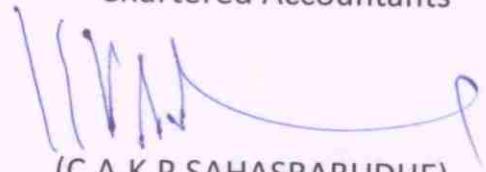
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March'2013 as well as the year to date results for the period from 1st April'2012 to 31st March'2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For SALVE & CO.
Chartered Accountants



(C.A.K.P.SAHASRABUDHE)

(Partner)

(Membership No.7021)



Place :New Delhi

Date : 27th May,2013