

FERRO ALLOYS CORPORATION LIMITED

REGISTERED OFFICE: D. P. NAGAR, RANDIA - 756 135 DIST: BHADRAK (ORISSA)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2009						QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2009 UNDER CLAUSE 41 OF THE LISTING AGREEMENT					
PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		Rs/Lacs YEAR ENDED	PARTICULARS	QUARTER ENDED		NINE MONTHS ENDED		Rs/Lacs YEAR ENDED
	31ST DECEMBER 2009	31ST DECEMBER 2008	31ST DECEMBER 2009	31ST DECEMBER 2008	31ST MARCH 2009 (AUDITED)		31ST DECEMBER 2009	31ST DECEMBER 2008	31ST DECEMBER 2009	31ST DECEMBER 2008	31ST MARCH 2009 (AUDITED)
1 a Net Sales/Income from Operations	9,786.18	4,613.97	24,742.93	22,453.99	31,022.62	1 Segment Revenue (Net Sales / Income from each segment)					
b Other Operating Income	137.71	24.99	351.13	24.99	150.28	a Ferro Alloys	7,816.55	2,960.99	18,598.54	14,328.13	20,817.42
TOTAL (1)	9,923.89	4,638.96	25,094.06	22,478.98	31,172.90	b Chrome Ore	1,969.63	1,652.98	6,144.39	8,125.86	10,205.20
2 Expenditure						Total	9,786.18	4,613.97	24,742.93	22,453.99	31,022.62
a (Increase)/Decrease in stocks in trade and work in progress	101.40	(1,579.48)	(284.41)	(3,662.53)	(937.62)	Less : Inter Segment Revenue	1,074.52	835.80	3,004.46	2,294.41	3,011.33
b Consumption of raw materials	3,526.46	2,224.74	9,176.23	5,665.01	7,235.73	Net Sales / Income from operations	8,711.66	3,778.17	21,738.47	20,159.58	28,011.29
c Purchase of traded goods	-	-	-	-	-	2 Segment Results Profit / (Loss) before Tax, and Interest from each segment.					
d Employees cost	737.53	618.09	1,907.62	1,519.03	2,056.48	a Ferro Alloys	967.02	(298.62)	1,261.00	3,431.46	2,348.34
e Depreciation / Amortisation	263.26	248.66	767.04	732.34	990.84	b Chrome Ore	48.24	(431.42)	1,031.61	2,824.72	2,363.36
f Power and Fuel	1,823.64	1,581.63	5,396.36	5,045.44	6,697.64	Total	1,015.26	(730.04)	2,292.61	6,256.18	4,711.70
g Mining, Handling and Other Production Expenses	1,067.47	1,555.80	2,770.30	3,210.53	4,752.53	LESS i Interest	47.68	18.25	166.90	(23.02)	50.22
h Freight, Shipment and Sales Expenses	340.38	114.83	1,005.45	663.60	1,288.82	ii Other Unallocable Expenditure net off	-	-	-	-	-
i Other expenditure	1,050.96	604.05	2,681.03	2,954.84	4,432.85	iii Unallocable Income	-	-	-	-	-
TOTAL (2)	8,911.10	5,368.32	23,419.62	16,128.26	26,517.27	Total Profit / (Loss) before Tax	967.58	(748.29)	2,125.71	6,279.20	4,661.48
3 Profit from Operations before Other Income, Interest & Exceptional items (1-2)	1,012.79	(729.36)	1,674.44	6,350.72	4,655.63	3 Capital Employed (Segment Assets-Segment Liabilities) (Based on estimates in terms of available data)					
4 Other Income	2.47	(0.68)	618.17	(94.54)	56.07	a Ferro Alloys	1,535.31	3,728.22	1,535.31	3,728.22	2,469.34
5 Profit before Interest & Exceptional Items (3+4)	1,015.26	(730.04)	2,292.61	6,256.18	4,711.70	b Chrome Ore	13,476.47	13,214.84	13,476.47	13,214.84	12,717.22
6 Interest (Net)	47.68	18.25	166.90	(23.02)	50.22	c Unallocated	2,186.15	979.34	2,186.15	979.34	1,527.65
7 Profit after Interest but before Exceptional Items (5-6)	967.58	(748.29)	2,125.71	6,279.20	4,661.48	Total	17,197.93	17,922.40	17,197.93	17,922.40	16,714.21
8 Exceptional Items	-	-	-	-	-	NOTES :					
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	967.58	(748.29)	2,125.71	6,279.20	4,661.48	1) Information on investor complaints for the Quarter-(Nos.): Opening Balance - Nil, Received and Resolved during the Quarter - 15, Closing Balance - Nil.					
10 Tax Expense a Current Tax	358.34	(229.37)	833.89	2,232.53	1,736.03	2) The Statutory Auditors have carried out the limited review of the results for the quarter ended 31st December, 2009.					
b Wealth Tax / Fringe Benefit Tax	0.75	9.80	2.25	21.30	34.30	3) Previous periods' figures have been regrouped to make them comparable.					
c Adjustment for earlier period taxation	-	-	-	-	(1.58)	4) 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 January, 2010					
d Provision for Deferred Tax	16.62	19.90	33.47	36.40	32.53						
TOTAL (10)	375.71	(199.67)	869.61	2,290.23	1,801.28						
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	591.87	(548.62)	1,256.10	3,988.97	2,860.20						
12 Extraordinary Items	-	-	-	-	-						
13 Net Profit/(Loss) for the period (11-12)	591.87	(548.62)	1,256.10	3,988.97	2,860.20						
14 Cash Profit	871.75	(280.06)	2,056.61	4,757.71	3,883.57						
15 Paid Up Equity Share Capital (Face Value Re.1/- per Share)	1,852.68	1,852.68	1,852.68	1,852.68	1,852.68						
16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					12548.62						
17 Earnings Per Share (EPS) (Not annualised)											
a Basic and Diluted EPS before Extraordinary items	0.32	(0.30)	0.68	2.15	1.54						
b Basic and Diluted EPS after Extraordinary items	0.32	(0.30)	0.68	2.15	1.54						
18 Public shareholding											
Number of Shares	46625636	46325636	46625636	46325636	46325636						
Percentage of shareholding	25.17%	25.00%	25.17%	25.00%	25.00%						
19 Promoters and promoter group Shareholding											
a Pledged/Encumbered											
- Number of Shares	3,506,710		3,506,710		3,506,710						
- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	2.53		2.53		2.52						
- Percentage of Shares (as a% of the total share capital of the company)	1.89		1.89		1.89						
b Non-Encumbered											
- Number of Shares	135,135,895		135,135,895		135,435,895						
- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	97.47		97.47		97.48						
- Percentage of Shares (as a% of the total share capital of the company)	72.94		72.94		73.11						

For FERRO ALLOYS CORPORATION LIMITED,

R.K.SARAF
CHAIRMAN & MANAGING DIRECTOR

PLACE : NEW DELHI
DATE : 22ND JANUARY, 2010