

FERRO ALLOYS CORPORATION LIMITED

REGISTERED OFFICE: D.P. NAGAR, RANDIA 756 135 DIST. BHADRAK (ODISHA) CIN: L45201OR1955PLC008400
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

PART- I							₹ in lacs
Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30TH SEPTEMBER 2015	30TH JUNE 2015	30TH SEPTEMBER 2014	30TH SEPTEMBER 2015	30TH SEPTEMBER 2014	31ST MARCH 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Net Sales/Income from operations (Net of excise duty)	14,087.14	15,287.02	15,601.96	29,374.16	27,418.95	59,069.32
	b) Other operating Income	92.66	552.93	472.31	645.59	949.20	1,200.86
	Total income from operations (net)	14,179.80	15,839.95	16,074.27	30,019.75	28,368.15	60,270.18
2	Expenses						
	a) Cost of materials consumed	5,471.15	6,231.12	6,078.49	11,702.27	11,377.93	23,602.06
	b) Changes in inventories of finished goods and work-in-progress	1,031.60	(441.79)	2,021.80	589.81	1,096.73	(1,240.03)
	c) Employee benefits expense	997.07	1,056.28	988.83	2,053.35	1,939.13	4,340.71
	d) Depreciation and amortisation expense	115.05	113.48	119.28	228.53	240.75	495.63
	e) Power and Fuel	3,626.89	3,664.38	3,326.13	7,291.27	6,633.04	13,735.61
	f) Mining, Handling and Other Production expense	545.85	1,450.25	988.24	1,996.10	2,323.75	5,441.35
	g) Other expenses	1,910.17	2,599.98	2,278.94	4,510.15	3,993.53	10,130.26
	Total expenses	13,697.78	14,673.70	15,801.71	28,371.48	27,604.86	56,505.59
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	482.02	1,166.25	272.56	1,648.27	763.29	3,764.59
4	Other Income	89.64	298.37	289.37	388.01	464.60	346.33
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	571.66	1,464.62	561.93	2,036.28	1,227.89	4,110.92
6	Finance costs	403.58	450.21	420.44	853.79	772.41	1,654.81
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	168.08	1,014.41	141.49	1,182.49	455.48	2,456.11
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	168.08	1,014.41	141.49	1,182.49	455.48	2,456.11
10	Tax Expense	18.42	292.36	88.52	310.78	135.42	549.50
11	Profit/(Loss) from ordinary activities after tax (9-10)	149.66	722.05	52.97	871.71	320.06	1,906.61
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	149.66	722.05	52.97	871.71	320.06	1,906.61
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	1,852.68
15	Reserves excluding Revaluation Reserves						24,006.23
16(i)	Earnings per share (before extraordinary items) (of ₹ 1/- each) (not annualised)						
	a) Basic	0.08	0.39	0.03	0.47	0.17	1.03
	b) Diluted	0.08	0.39	0.03	0.47	0.17	1.03
16(ii)	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised)						
	a) Basic	0.08	0.39	0.03	0.47	0.17	1.03
	b) Diluted	0.08	0.39	0.03	0.47	0.17	1.03
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	46,340,205
	Percentage of shareholding	25.01%	25.01%	25.01%	25.01%	25.01%	25.01%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of shares	46,333,618	46,333,618	-	46,333,618	-	46,333,618
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	33.35%	33.35%	-	33.35%	-	33.35%
	Percentage of shares (as a % of total share capital of the company)	25.01%	25.01%	-	25.01%	-	25.01%
	b) Non-encumbered						
	Number of shares	92,594,418	92,594,418	138,928,036	92,594,418	138,928,036	92,594,418
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	66.65%	66.65%	100.00%	66.65%	100.00%	66.65%
	Percentage of shares (as a % of total share capital of the company)	49.98%	49.98%	74.99%	49.98%	74.99%	49.98%
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		

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REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30TH SEPTEMBER 2015	30TH JUNE 2015	30TH SEPTEMBER 2014	30TH SEPTEMBER 2015	30TH SEPTEMBER 2014	31ST MARCH 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Net Sales / Income from each segment)						
	a) Ferro Alloys	12,291.13	11,773.42	11,933.77	24,064.55	22,436.44	47,560.16
	b) Chrome Ore	1,796.01	3,513.60	3,668.19	5,309.61	4,982.51	11,509.16
	Total	14,087.14	15,287.02	15,601.96	29,374.16	27,418.95	59,069.32
	Less : Inter-Segment Revenue	1,796.01	3,513.60	3,668.19	5,309.61	4,982.51	11,509.16
	Net Sales / Income from Operations	12,291.13	11,773.42	11,933.77	24,064.55	22,436.44	47,560.16
2	Segment Results Profit / (Loss) before Tax, and Interest from each segment						
	a) Ferro Alloys	1,117.44	1,363.47	534.40	2,480.91	1,619.75	3,958.02
	b) Chrome Ore	(545.78)	101.15	27.53	(444.63)	(391.86)	152.90
	Total	571.66	1,464.62	561.93	2,036.28	1,227.89	4,110.92
	Less :						
	i) Finance Costs	403.58	450.21	420.44	853.79	772.41	1,654.81
	iii) Other Unallocable Expenditure net off	-	-	-	-	-	-
	iii) Unallocable Income	-	-	-	-	-	-
	Total Profit / (Loss) before Tax	168.08	1,014.41	141.49	1,182.49	455.48	2,456.11
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Ferro Alloys	(675.71)	(1,315.50)	86.40	(675.71)	86.40	(1,401.89)
	b) Chrome Ore	12,131.05	12,926.81	13,369.90	12,131.05	13,369.90	13,102.76
	c) Unallocated	21,034.10	21,035.65	19,925.31	21,034.10	19,925.31	21,305.04
	Total	32,489.44	32,646.96	33,381.61	32,489.44	33,381.61	33,005.91

NOTES :

1) Unaudited statement of Standalone Assets and Liabilities as at 30th September, 2015.

Particulars	As at 30th September, 2015 (Unaudited)	As at 31st March, 2015 (Audited)	Particulars	As at 30th September, 2015 (Unaudited)	As at 31st March, 2015 (Audited)
A EQUITY AND LIABILITIES			B ASSETS		
1 Shareholders' funds			1 Non-current assets		
(a) Share capital	1,852.68	1,852.68	(a) Fixed assets		
(b) Reserves and surplus	24,877.94	24,006.23	(i) Tangible assets	8,474.79	8,716.31
Sub-total - Shareholders' funds	26,730.62	25,858.91	(ii) Intangible assets	-	-
2 Non-current liabilities			(iii) Capital Work-in-progress	1,844.39	1,480.43
(a) Long-term borrowings	3,117.73	3,194.89		10,319.18	10,196.74
(b) Deferred tax liabilities (Net)	271.14	216.36	(b) Non-current investments	21,917.02	21,917.02
(c) Other long-term liabilities	218.65	218.65	(c) Long-term loans and advances	1,326.09	1,223.32
(d) Long-term provisions	1,363.71	1,544.46	(d) Other non-current assets	-	-
Sub-total - Non-current liabilities	4,971.23	5,174.36	Sub total : Non-current assets	33,562.29	33,337.08
3 Current liabilities			2 Current assets		
(a) Short-term borrowings	4,294.77	4,929.81	(a) Inventories	6,956.01	8,677.00
(b) Trade Payables	4,783.96	5,198.05	(b) Trade receivables	1,419.19	1,535.51
(c) Other-current liabilities	5,059.26	6,459.52	(c) Cash and cash equivalents	331.73	158.25
(d) Short-term provisions	765.68	531.67	(d) Short-term loans and advances	4,298.88	4,358.94
Sub-total - Current liabilities	14,903.67	17,119.05	(e) Other current assets	37.42	85.54
TOTAL - EQUITY AND LIABILITIES	46,605.52	48,152.32	Sub-total - Current assets	13,043.23	14,815.24
			TOTAL - ASSETS	46,605.52	48,152.32

2) The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th September, 2015.

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 7th November, 2015

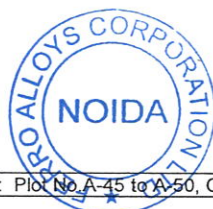
4) Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.

For FERRO ALLOYS CORPORATION LIMITED,



R.K.SARAF

CHAIRMAN & MANAGING DIRECTOR



Place : Noida, UP

Date : 7th November, 2015

Corporate Office : Plot No. A-45 to A-50, Ground Floor, Sector 16, Noida- 201 301 Uttar Pradesh