

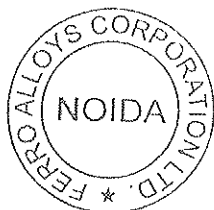
FERRO ALLOYS CORPORATION LIMITED

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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in lacs)

Sr. No.	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		30TH SEPTEMBER 2016	30TH JUNE 2016	30TH SEPTEMBER 2015	30TH SEPTEMBER 2016	30TH SEPTEMBER 2015	31ST MARCH 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Gross Sales/Income from operations	13,363.17	13,461.22	14,735.02	26,824.59	30,887.01	59,426.01
	Less : Excise duty	564.98	758.27	647.88	1,323.25	1,512.85	3,396.91
	a) Net Sales/Income from operations	12,798.19	12,703.15	14,087.14	25,501.34	29,374.16	56,029.10
	b) Other operating income	158.59	258.83	92.66	417.42	645.59	904.25
	Total income from operations (net)	12,956.78	12,961.98	14,179.80	25,918.76	30,019.75	56,933.35
2	Expenses						
	a) Cost of materials consumed	5,600.02	5,795.07	5,471.15	11,395.09	11,702.27	22,944.48
	b) Changes in inventories of finished goods and work-in-progress	409.73	222.88	1,031.60	632.61	589.81	2,716.67
	c) Employee benefits expense	974.68	945.52	997.07	1,920.20	2,053.35	4,224.05
	d) Depreciation and amortisation expense	137.90	135.72	115.05	273.62	228.53	467.66
	e) Power and Fuel	3,405.95	3,474.21	3,626.89	6,880.16	7,291.27	14,005.86
	f) Mining, Handling and Other Production expense	445.90	794.55	545.85	1,240.45	1,996.10	3,915.62
	g) Other expenses	1,969.03	1,526.52	1,910.17	3,495.55	4,510.15	8,227.98
	Total expenses	12,943.21	12,894.47	13,697.78	25,837.68	28,371.48	56,502.32
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	13.57	67.51	482.02	81.08	1,648.27	431.03
4	Other Income	71.08	31.49	89.64	102.57	388.01	567.89
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	84.65	99.00	571.66	183.65	2,036.28	998.92
6	Finance costs	341.41	385.93	403.58	727.34	853.79	1,788.61
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(256.76)	(286.93)	168.08	(543.69)	1,182.49	(789.69)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(256.76)	(286.93)	168.08	(543.69)	1,182.49	(789.69)
10	Tax Expense	(131.25)	(143.19)	18.42	(274.44)	310.78	(376.64)
11	Profit/(Loss) from ordinary activities after tax (9-10)	(125.51)	(143.74)	149.66	(269.25)	871.71	(413.05)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(125.51)	(143.74)	149.66	(269.25)	871.71	(413.05)
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	-	-	-	-	-	23,593.18
16(i)	Earnings per share (before extraordinary items) (of ₹ 1/- each) (not annualised)						
	a) Basic	(0.07)	(0.08)	0.08	(0.15)	0.47	(0.22)
	b) Diluted	(0.07)	(0.08)	0.08	(0.15)	0.47	(0.22)
16(ii)	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised)						
	a) Basic	(0.07)	(0.08)	0.08	(0.15)	0.47	(0.22)
	b) Diluted	(0.07)	(0.08)	0.08	(0.15)	0.47	(0.22)



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REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

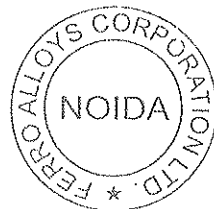
Sl. No.	Particulars	Quarter Ended			Half Year Ended		(₹ in lacs)
		30TH SEPTEMBER 2016	30TH JUNE 2016	30TH SEPTEMBER 2015	30TH SEPTEMBER 2016	30TH SEPTEMBER 2015	Year Ended 31ST MARCH 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Sales / Income from each segment)						
	a) Ferro Alloys	10,923.72	10,933.62	12,879.90	21,857.34	25,328.29	48,292.37
	b) Chrome Ore	2,439.45	2,527.80	1,855.12	4,967.25	5,558.72	11,133.64
	Total	13,363.17	13,461.42	14,735.02	26,824.59	30,887.01	59,426.01
	Less : Inter-Segment Revenue	2,439.45	2,527.80	1,855.12	4,967.25	5,558.72	11,133.64
	Sales / Income from Operations	10,923.72	10,933.62	12,879.90	21,857.34	25,328.29	48,292.37
2	Segment Results Profit / (Loss) before Tax, and Interest from each segment						
	a) Ferro Alloys	(25.67)	(190.37)	1,117.44	(216.04)	2,480.91	1,828.41
	b) Chrome Ore	110.32	289.37	(545.78)	399.69	(444.63)	(829.49)
	Total	84.65	99.00	571.66	183.65	2,036.28	998.92
	Less :						
	i) Finance Costs	341.41	385.93	403.58	727.34	853.79	1,788.61
	iii) Other Unallocable Expenditure net off						
	iii) Unallocable Income						
	Total Profit / (Loss) before Tax	(256.76)	(286.93)	168.08	(543.69)	1,182.49	(789.69)
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Ferro Alloys	(1,927.08)	(1,402.54)	(676.91)	(1,927.08)	(676.91)	(2,408.41)
	b) Chrome Ore	11,355.02	11,288.36	12,131.05	11,355.02	12,131.05	11,237.84
	c) Unallocated	22,326.04	22,189.35	21,035.30	22,326.04	21,035.30	22,057.76
	Total	31,753.98	32,075.17	32,489.44	31,753.98	32,489.44	30,887.19

NOTES :

1) Unaudited Statement of Standalone Assets and Liabilities as at 30th September, 2016.

		As at 30th September, 2016 (Unaudited)	As at 31st March, 2016 (Audited)			As at 30th September, 2016 (Unaudited)	As at 31st March, 2016 (Audited)
Particulars				Particulars			
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	23,323.93	23,593.18		(i) Tangible assets	9,604.94	9,824.18
	Sub-total - Shareholders' funds	25,176.61	25,445.86		(ii) Intangible assets	-	-
2	Non-current liabilities				(iii) Capital Work-in-progress	968.48	965.99
	(a) Long-term borrowings	2,942.71	3,024.95			10,573.42	10,790.17
	(b) Deferred tax liabilities (Net)	-	-		(b) Non-current investments	21,917.71	21,918.21
	(c) Other long-term liabilities	218.65	218.65		(c) Long-term loans and advances	1,240.06	1,184.45
	(d) Long-term provisions	1,469.92	1,439.58		(d) Deferred tax assets (Net)	414.61	160.63
	Sub-total - Non-current liabilities	4,631.28	4,683.18		Sub total : Non-current assets	34,145.80	34,053.46
3	Current liabilities			2	Current assets		
	(a) Short-term borrowings	6,357.60	4,776.25		(a) Inventories	6,707.85	6,888.41
	(b) Trade Payables	8,485.86	7,316.04		(b) Trade receivables	3,043.83	1,452.64
	(c) Other-current liabilities	3,870.63	4,205.61		(c) Cash and cash equivalents	446.95	295.12
	(d) Short-term provisions	117.89	156.59		(d) Short-term loans and advances	4,254.88	3,831.35
	Sub-total - Current liabilities	18,831.98	16,454.49		(e) Other current assets	40.56	62.55
	TOTAL - EQUITY AND LIABILITIES	48,639.87	46,583.53		Sub-total - Current assets	14,494.07	12,530.07
					TOTAL - ASSETS	48,639.87	46,583.53

- 2) The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th September, 2016.
 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 14th November, 2016.
 4) Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.



For FERRO ALLOYS CORPORATION LIMITED,

R.K. SARAF
 R.K. SARAF
 CHAIRMAN & MANAGING DIRECTOR
 DIN 00006102

Place : Noida, UP

Date : 14th November, 2016

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

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