

FERRO ALLOYS CORPORATION LIMITED


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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31ST DECEMBER, 2011

QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
QUARTER ENDED 31ST DECEMBER, 2011 UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PARTICULARS	QUARTER ENDED				NINE MONTHS ENDED				YEAR ENDED		
	31ST DECEMBER 2011 (UNAUDITED)	30TH SEPTEMBER 2011 (UNAUDITED)	31ST DECEMBER 2010 (UNAUDITED)	31ST DECEMBER 2010 (UNAUDITED)	31ST DECEMBER 2011 (UNAUDITED)	31ST DECEMBER 2011 (UNAUDITED)	31ST DECEMBER 2010 (UNAUDITED)	31ST DECEMBER 2010 (UNAUDITED)	31ST MARCH 2011 (AUDITED)	YEAR ENDED 2011 (AUDITED)	
	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs	
1 a Net Sales/Income from Operations	12,794.72	11,378.32	11,374.32	11,374.32	35,005.04	36,780.07	36,780.07	36,780.07	48,786.54	13,261.30	
b Other Operating Income	305.60	201.79	103.85	103.85	725.51	378.72	378.72	378.72	665.40	5,880.40	
TOTAL (1)	13,100.32	11,580.11	11,478.17	11,478.17	35,730.55	37,158.79	37,158.79	37,158.79	49,451.94	19,141.70	
2 Expenditure	(658.77)	536.65	(840.45)	(840.45)	(1,697.94)	(3.95)	(3.95)	(3.95)	38.15	35,525.24	
a (Increase)/Decrease in stocks in trade and work in progress	4,450.13	3,627.70	4,205.86	4,205.86	12,924.20	12,370.85	12,370.85	12,370.85	16,639.25	13,261.30	
b Consumption of raw materials		875.59			875.59					9,899.27	
c Purchase of traded goods	1,065.38	871.23	915.57	915.57	2,653.54	2,254.22	2,254.22	2,254.22	3,036.60	48,786.54	
d Employees cost	246.17	245.17	252.53	252.53	731.03	746.08	746.08	746.08	997.84	10,188.26	
e Depreciation / Amortisation	3,741.36	3,084.92	2,452.09	2,452.09	9,306.08	6,988.70	6,988.70	6,988.70	10,131.67	35,009.04	
f Power and Fuel	2,230.29	1,109.85	1,582.85	1,582.85	5,184.48	3,524.07	3,524.07	3,524.07	5,548.31	3,117.78	
g Mining, Handling and Other Production Expenses	508.40	378.30	510.93	510.93	1,280.59	1,433.31	1,433.31	1,433.31	1,922.66	3,325.05	
h Freight, Shipment and Sales Expenses	1,843.22	2,109.39	1,722.65	1,722.65	5,198.42	4,228.90	4,228.90	4,228.90	5,903.76	4,244.71	
i Other expenditure	13,426.16	12,638.60	10,902.03	10,902.03	38,513.99	31,542.48	31,542.48	31,542.48	44,219.24	32,290.96	
TOTAL (2)	(326.86)	(1,256.89)	(676.24)	(676.24)	(778.44)	(5,617.21)	(5,617.21)	(5,617.21)	(92.20)	42,000.14	
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	12,773.46	10,323.22	10,801.92	10,801.92	36,508.01	31,541.54	31,541.54	31,541.54	49,359.70	18,741.56	
4 Other Income	12.80	67.00	1.01	1.01	86.24	183.62	183.62	183.62	718.18	5,872.34	
5 Profit before Interest & Exceptional Items (3+4)	(313.06)	(1,189.69)	(675.23)	(675.23)	(692.20)	(5,800.83)	(5,800.83)	(5,800.83)	(882.62)	14,613.90	
6 Interest (Net) Refer Note 1 below	279.93	143.19	10.06	10.06	727.29	16.50	16.50	16.50	76.54	7,155.88	
7 Profit after Interest but before Exceptional Items (5-6)	(592.99)	(1,332.88)	(665.17)	(665.17)	(1,420.49)	(5,784.33)	(5,784.33)	(5,784.33)	(806.08)	12,748.56	
8 Exceptional Items	-	-	(431.40)	(431.40)	(431.40)	-	-	-	-	12,748.56	
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(592.99)	(1,332.88)	(665.17)	(665.17)	(1,420.49)	(5,784.33)	(5,784.33)	(5,784.33)	(806.08)	12,748.56	
10 Tax Expense a Current Tax	0.75	(229.04)	12.17	12.17	2.25	1,776.03	1,776.03	1,776.03	3.00	26,402.51	
b Wealth Tax	22.06	-	(22.63)	(22.63)	22.92	2.25	2.25	2.25	3.00	21,616.99	
c Adjustment for earlier period taxation	(14.92)	(82.91)	113.02	113.02	(51.68)	146.42	146.42	146.42	(21.89)	18,500.00	
d Provision for Deferred Tax	7.89	(291.20)	103.31	103.31	(28.51)	1,902.07	1,902.07	1,902.07	2,125.02	16,383.01	
TOTAL (10)	(600.88)	(1,043.66)	(132.46)	(132.46)	(1,393.98)	(3,448.86)	(3,448.86)	(3,448.86)	(1,652.68)	16,724.43	
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(600.88)	(1,043.66)	(132.46)	(132.46)	(1,393.98)	(3,448.86)	(3,448.86)	(3,448.86)	(1,652.68)	16,724.43	
12 Extraordinary Items	(369.63)	(861.42)	(498.01)	(498.01)	(714.63)	(4,341.36)	(4,341.36)	(4,341.36)	(4,874.52)	11,849.91	
13 Net Profit/(Loss) for the period (11-12)	(970.51)	(1,905.08)	(630.47)	(630.47)	(2,108.61)	(7,790.22)	(7,790.22)	(7,790.22)	(6,527.20)	6,874.52	
14 Cash Profit	(970.51)	(1,905.08)	(630.47)	(630.47)	(2,108.61)	(7,790.22)	(7,790.22)	(7,790.22)	(6,527.20)	6,874.52	
15 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	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	(0.32)	(0.56)	0.07	0.07	(0.75)	1.86	1.86	1.86	2.02	2.02	
17 Earnings Per Share (EPS) (Not annualised)	(0.32)	(0.56)	0.07	0.07	(0.75)	1.86	1.86	1.86	2.02	2.02	
a Basic and Diluted EPS before Extraordinary Items	(0.32)	(0.56)	0.07	0.07	(0.75)	1.86	1.86	1.86	2.02	2.02	
b Basic and Diluted EPS after Extraordinary Items	(0.32)	(0.56)	0.07	0.07	(0.75)	1.86	1.86	1.86	2.02	2.02	
18 Public shareholding	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205	46,340,205	
Number of Shares	25.01%	25.01%	25.36%	25.36%	25.01%	25.36%	25.36%	25.36%	25.01%	25.01%	
Percentage of shareholding	312,325	312,325	3,506,710	3,506,710	3,506,710	3,506,710	3,506,710	3,506,710	3,506,710	3,506,710	
a Pledged/Encumbered	-	-	-	-	-	-	-	-	-	-	
Number of Shares	-	-	-	-	-	-	-	-	-	-	
Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	0.22	0.22	2.54	2.54	2.54	2.54	2.54	2.54	2.54	2.54	
Percentage of Shares (as a% of the total share capital of the company)	0.17	0.17	1.89	1.89	1.89	1.89	1.89	1.89	1.89	1.89	
b Non-Encumbered	138,628,038	138,628,038	134,776,326	134,776,326	138,628,038	134,776,326	134,776,326	134,776,326	138,628,038	138,628,038	
Number of Shares	100.00%	100.00%	97.46	97.46	100.00%	97.46	97.46	97.46	97.46	97.46	
Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	74.98%	74.98%	72.75	72.75	74.98%	72.75	72.75	72.75	72.75	72.75	
Percentage of Shares (as a% of the total share capital of the company)	74.98%	74.98%	72.75	72.75	74.98%	72.75	72.75	72.75	72.75	72.75	

NOTES:
1) Interest (Net) includes Rs. 142.86 lacs, Rs. 73.45 lacs and Rs. 388.11 lacs in quarter ended 31-12-2011 and 30-09-2011 and in 9 months period ended 31-12-2011 respectively towards settlement of the claims of Consortium Banks against their Right of Redemption in respect of earlier years.
2) Information on investor complaints for the Quarter-(Nos.): Opening Balance-Nil. Received and Resolved during the Quarter-18, Closing Balance - Nil.
3) The Statutory Auditors have carried out the limited review of the results for the quarter ended 31st December, 2011.
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 4th February, 2012.
5) Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.

For FERRO ALLOYS CORPORATION LIMITED,

R. K. SARAF
CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi
Date : 4th February, 2012

Corporate Office : Corporate One - Surda 401, Plot No.5, Jasoda, New Delhi - 110 025