

FERRO ALLOYS CORPORATION LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2012							QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2012 UNDER CLAUSE 41 OF THE LISTING AGREEMENT							
(₹ in Lacs)							(₹ in Lacs)							
PART - I	PARTICULARS	Quarters Ended			Nine Months Ended		YEAR ENDED	PARTICULARS	Quarters Ended			Nine Months Ended		Year Ended
		31ST DECEMBER 2012	30TH SEPTEMBER 2012	31ST DECEMBER 2011	31ST DECEMBER 2012	31ST DECEMBER 2011	31ST MARCH 2012		31ST DECEMBER 2012	30TH SEPTEMBER 2012	31ST DECEMBER 2011	31ST DECEMBER 2012	31ST DECEMBER 2011	31ST MARCH 2012
Sl. No.		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from operations							Segment Revenue (Net Sales / Income from each segment)						
	a Net Sales/Income from operations (Net of excise duty)	12,116.41	13,184.16	12,794.72	37,284.44	35,009.04	47,504.17	a Ferro Alloys	9,804.89	8,695.77	8,995.43	28,005.29	24,820.78	33,895.94
	b Other operating income	469.64	270.44	305.80	1,125.38	725.51	1,087.57	b Chrome Ore	2,311.52	4,487.39	4,129.29	9,278.21	10,188.26	13,708.23
	Total income from operations (net)	12,586.05	13,454.60	13,100.52	38,409.82	35,734.55	48,591.74	Total	12,116.41	13,184.16	12,794.72	37,284.44	35,009.04	47,504.17
2	Expenses							Less: Inter Segment Revenue	1,810.36	2,952.78	1,458.79	5,833.06	4,244.71	6,055.59
	a Cost of materials consumed	5,057.73	3,891.28	4,450.13	12,860.40	12,924.20	10,702.69	Net Sales / Income from operations	10,306.05	10,231.38	11,335.93	31,451.38	30,764.33	41,548.58
	b Purchase of stock-in-trade	-	-	-	-	875.59	875.59	2 Segment Results Profit / (Loss) before Tax, and interest from each segment						
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(107.82)	1,073.74	(658.77)	859.95	(1,897.94)	(1,971.74)	a Ferro Alloys	249.92	777.51	(404.00)	2,224.40	(1,459.37)	(1,127.69)
	d Employee benefits expense	1,111.31	883.38	1,199.93	2,829.56	2,957.25	3,848.57	b Chrome Ore	104.03	626.76	148.18	957.02	919.74	2,307.03
	e Depreciation and amortisation expense	219.89	237.01	246.17	692.11	731.03	975.86	Total	353.95	1,304.27	(255.82)	3,181.42	(539.63)	1,179.34
	f Power and Fuel	3,329.52	3,210.26	3,742.53	9,811.83	9,370.83	12,447.27	LESS: i Finance Costs	402.79	354.52	337.92	1,121.83	883.11	1,388.02
	g Mining, Handling and Other Production Expense	1,418.95	754.05	2,230.28	3,527.14	5,184.48	6,928.27	ii Other Unrecoverable Expenditure net off	-	-	-	-	-	-
	h Other expenses	1,258.23	2,282.29	2,216.07	5,058.15	6,168.05	8,243.04	iii Undeclared Income	-	-	-	-	-	-
	Total expenses	12,260.81	12,332.01	13,426.39	35,439.14	36,513.49	48,049.55	Total Profit / (Loss) before Tax	(48.84)	(949.75)	(593.74)	2,059.79	(1,422.74)	(208.68)
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	305.24	1,122.59	(326.07)	2,970.68	(778.94)	842.19	3 Capital Employed (Segment Assets-Segment Liabilities) (Based on estimates in terms of available data)						
4	Other income	48.71	181.68	70.25	210.74	259.31	537.15	a Ferro Alloys	(1,633.72)	(2,043.90)	7,155.88	(1,633.72)	7,155.88	43.82
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (2+4)	353.95	1,304.27	(255.82)	3,181.42	(539.63)	1,179.34	b Chrome Ore	16,269.29	16,445.74	12,748.56	16,269.29	12,748.56	13,233.99
6	Finance costs	402.79	354.52	337.92	1,121.63	883.11	1,388.02	c Unallocated	15,153.69	14,853.62	6,498.07	15,153.69	6,498.07	14,127.39
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(48.84)	949.75	(593.74)	2,059.79	(1,422.74)	(208.68)	Total	29,789.26	29,355.46	26,402.51	29,789.26	26,402.51	27,405.00
8	Exceptional items	-	-	-	-	-	-							
9	Profit / (Loss) from ordinary activities before tax (7+8)	(48.84)	949.75	(593.74)	2,059.79	(1,422.74)	(208.68)							
10	Tax Expense	28.11	207.08	7.14	653.08	(28.76)	131.54							
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(76.95)	742.67	(600.88)	1,406.11	(1,393.98)	(340.22)							
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-							
13	Net Profit / (Loss) for the period (11+12)	(76.95)	742.67	(600.88)	1,406.11	(1,393.98)	(340.22)							
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 as per balance sheet of previous accounting year	-	-	-	-	-	16,384.21							
16a	Earnings per share (before extraordinary items) (of ₹ 1/- each) (net annualised)													
	a Basic	(0.04)	0.40	(0.32)	0.76	(0.75)	(0.18)							
	b Diluted	(0.04)	0.40	(0.32)	0.76	(0.75)	(0.18)							
16b	Earnings per share (after extraordinary items) (of ₹ 1/- each) (net annualised)													
	a Basic	(0.04)	0.40	(0.32)	0.76	(0.75)	(0.18)							
	b Diluted	(0.04)	0.40	(0.32)	0.76	(0.75)	(0.18)							
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/Unpledged													
	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	138,928,036	138,928,036	138,928,036	138,928,036	138,928,036	138,928,036							
	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%							
	Percentage of shares (as a % of total share capital of the company)	74.99%	74.99%	74.99%	74.99%	74.99%	74.99%							
Particulars		Quarter Ended 31st December, 2012												
8	INVESTOR COMPLAINTS													
	Pending at the beginning of the quarter	-												
	Received during the quarter	05												
	Disposed of during the quarter	05												
	Remains unresolved at the end of the quarter	-												

For Salve & Co., Chartered Accountants (Regn. No. 108603W)

SA K.P. SAHASRABUDHE Partner Membership No. 7021

For FERRO ALLOYS CORPORATION LIMITED,
R.K. SARAF
CHAIRMAN & MANAGING DIRECTOR

Place: New Delhi
Date: 28th January, 2013.