

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST MARCH, 2010**

**QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE
QUARTER ENDED 31ST MARCH, 2010 UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2010					QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST MARCH, 2010 UNDER CLAUSE 41 OF THE LISTING AGREEMENT				
Rs/Lacs					Rs/Lacs				
PARTICULARS	QUARTER ENDED		YEAR ENDED		PARTICULARS	QUARTER ENDED		YEAR ENDED	
	31ST MARCH 2010	31ST MARCH 2009	31ST MARCH 2010	31ST MARCH 2009 (AUDITED)		31ST MARCH 2010	31ST MARCH 2009	31ST MARCH 2010	31ST MARCH 2009 (AUDITED)
1 a Net Sales/Income from Operations	10,120.36	8,600.52	34,863.29	31,022.62	1 Segment Revenue (Net Sales / Income from each segment)				
b Other Operating Income	133.21	124.69	484.34	150.28					
TOTAL (1)	10,253.57	8,725.21	35,347.63	31,172.90					
2 Expenditure					a Ferro Alloys	7,397.22	6,522.08	25,995.76	20,817.42
a (Increase)/Decrease in stocks in trade and work in progress	(98.97)	2,819.54	(383.38)	(937.62)	b Chrome Ore	2,723.14	2,078.44	8,867.53	10,205.20
b Consumption of raw materials	3,475.80	1,455.48	12,652.03	7,235.73	Total	10,120.36	8,600.52	34,863.29	31,022.62
c Purchase of traded goods	-	-	-	-	Less : Inter Segment Revenue	1,345.20	716.92	4,349.66	3,011.33
d Employees cost	631.53	523.88	2,539.15	2,056.48	Net Sales / Income from operations	8,775.16	7,883.60	30,513.63	28,011.29
e Depreciation / Amortisation	257.35	245.35	1,024.39	990.84	2 Segment Results Profit / (Loss) before Tax, and Interest from each segment.				
f Power and Fuel	1,680.37	1,652.56	7,076.73	6,697.64	a Ferro Alloys	484.44	(926.33)	1,745.44	2,348.34
g Mining, Handling and Other Production Expenses	2,225.84	1,449.92	4,996.14	4,752.53	b Chrome Ore	16.27	(461.39)	1,047.88	2,363.36
h Freight, Shipment and Sales Expenses	418.38	568.58	1,423.83	1,288.82	Total	500.71	(1,387.72)	2,793.32	4,711.70
i Other expenditure	1,263.15	1,483.70	3,944.18	4,432.85	LESS i Interest	58.89	74.69	225.79	50.22
TOTAL (2)	9,853.45	10,199.01	33,273.07	26,517.27	ii Other Unallocable Expenditure net off	-	-	-	-
3 Profit from Operations before Other Income, Interest & Exceptional items (1-2)	400.12	(1,473.80)	2,074.56	4,655.63	iii Unallocable Income	-	-	-	-
4 Other Income	100.59	86.08	718.76	56.07	Total Profit / (Loss) before Tax	441.82	(1,462.41)	2,567.53	4,661.48
5 Profit before Interest & Exceptional Items (3+4)	500.71	(1,387.72)	2,793.32	4,711.70	3 Capital Employed (Segment Assets-Segment Liabilities) (Based on estimates in terms of available data)				
6 Interest (Net)	58.89	74.69	225.79	50.22	a Ferro Alloys	649.30	2,469.34	649.30	2,469.34
7 Profit after Interest but before Exceptional Items (5-6)	441.82	(1,462.41)	2,567.53	4,661.48	b Chrome Ore	13,685.01	12,717.22	13,685.01	12,717.22
8 Exceptional Items	-	-	-	-	c Unallocated	2,919.58	1,527.65	2,919.58	1,527.65
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	441.82	(1,462.41)	2,567.53	4,661.48	Total	17,253.89	16,714.21	17,253.89	16,714.21
10 Tax Expense a Current Tax	191.50	(431.98)	1,025.39	1,736.03	NOTES :				
b Wealth Tax / Fringe Benefit Tax	0.75	15.00	3.00	34.30	1) Information on investor complaints for the Quarter-(Nos.): Opening Balance - Nil, Received and Resolved during the Quarter - 23, Closing Balance - Nil.				
c Adjustment for earlier period taxation	-	-	-	(1.58)	2) The Statutory Auditors have carried out the limited review of the results for the quarter ended 31st March, 2010..				
d Provision for Deferred Tax	33.28	(15.70)	66.75	32.53	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 28th April, 2010				
TOTAL (10)	225.53	(432.68)	1,095.14	1,801.28					
11 Net Profit /(Loss) from Ordinary Activities after tax (9-10)	216.29	(1,029.73)	1,472.39	2,860.20					
12 Extraordinary Items	-	-	-	-					
13 Net Profit/(Loss) for the period (11-12)	216.29	(1,029.73)	1,472.39	2,860.20					
14 Cash Profit	506.92	(800.08)	2,563.53	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					
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	0.12	(0.56)	0.79	1.54					
b Basic and Diluted EPS after Extraordinary items	0.12	(0.56)	0.79	1.54					
18 Public shareholding									
Number of Shares	46,953,253	46,325,636	46,953,253	46,325,636					
Percentage of shareholding	25.34%	25.00%	25.34%	25.00%					
19 Promoters and promoter group Shareholding									
a Pledged/Encumbered									
- Number of Shares	3,506,710	3,506,710	3,506,710	3,506,710					
- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	2.54	2.52	2.54	2.52					
- Percentage of Shares (as a% of the total share capital of the company)	1.89	1.89	1.89	1.89					
b Non-Encumbered									
- Number of Shares	134,808,278	135,435,895	134,808,278	135,435,895					
- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	97.46	97.48	97.46	97.48					
- Percentage of Shares (as a% of the total share capital of the company)	72.77	73.11	72.77	73.11					

For FERRO ALLOYS CORPORATION LIMITED,

R.K.SARAF
CHAIRMAN & MANAGING DIRECTOR

PLACE : NEW DELHI
DATE : 28TH APRIL, 2010