



FACOR ALLOYS LIMITED

Regd. Office & Works: SHREERAMNAGAR-535 101, Dist. Vizianagaram, A.P., India CIN L27101AP2004PLC043252
Phones: +91 8952 282029, 282038, 282456 Fax: +91 8952 282188 E-Mail: facoralloys@facorgroup.in Website: WWW.facoralloys.com

FSEC/198Q/C

May 18, 2017

The General Manager
Department of Corporate Services
The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

FAX NO. 022-22722037/39/ 41/ 61
22723121/3719

Dear Sir,

Sub: Revised Audited Standalone Financial Statement for the year ended 31st March 2017 (as per Schedule III of the Companies Act, 2013) under Regulation 33 of (LODR) Regulations, 2015

In response to our announcement of results dated 13.05.2017, Company has been advised by BSE vide their e-mail dated 17-05-2017 to re-submit the said results after removal of the observed discrepancies followed by telephonic discussions and read with the Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 issued by Securities and Exchange Board of India, as desired please find attached revised copy of Audited Standalone financial Results for the year ended 31st March 2017, as per the format prescribed in Schedule III of the Companies Act, 2013, for your records and reference.

A copy of the Financial Results, Auditors Report along with the aforesaid documents have already been filed in the system on 13.05.2017, however, the same is being sent again to you, for your necessary action.

Request to take the above on record under intimation to us.

Thanking you,

Yours faithfully.

For FACOR ALLOYS LTD.,

(S.S. SHARMA)
SECRETARY

Encl.: - As Above.

Corp. Office : FACOR HOUSE, A-45-50, Sector-16, Noida, Dist. Gautam Buddh Nagar, Uttar Pradesh-201 301 India

Phones: +91-120417 1000 Fax: +91-120425 6700, E-Mail: facordelhi@facorgroup.in

Head Office: Shreeram Bhawan, Tumsar - 441 912, Dist. Bhandara, Maharashtra, India, Phones: +91 7183 232233,
232251, 232028 Fax: +91 7183 232271, E-Mail: facorho@facorgroup.in

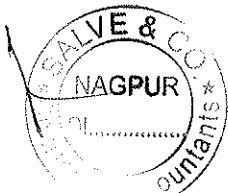
SALVE & CO.

CHARTERED ACCOUNTANTS
PLOT NO.G-3, YASHODHAN, GOREPETH, NAGPUR-440 010
TEL:(O) 0712-2532354
Email ID: salve_co@hotmail.com

K.P.SAHASRABUDHE M 9422101354
S.D. PARANJPE M 9422101171

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF FACOR ALLOYS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of Facor Alloys Limited ("the Company") for the year ended 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March, 2017.



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4. The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For SALVE & CO.

Chartered Accountants

(Firm's Registration No. 109003W)

C.A. K.P. SAHSRABUDHE

Partner

(Membership No.007021)

Place: NOIDA (U.P.)

Date: 13th May, 2017

SALVE & CO.

CHARTERED ACCOUNTANTS

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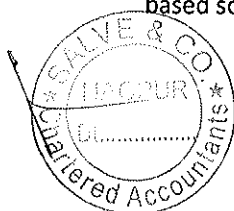
K.P.SAHASRABUDHE M 9422101354

S.D. PARANJPE M 9422101171

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF FACOR ALLOYS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of Facor Alloys Limited ("the Holding Company") and its subsidiaries (the Holding Company, its subsidiaries together referred to as "the Group) and its associate, for the year ended 31st March, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. (a) We did not audit the financial statements of associate in which the share of profit of the Group is Rs. 14.09 lacs. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors.

(b) We have relied on the unaudited financial statements of certain subsidiaries, whose financial statements reflect total assets of Rs. 5,693.64 lacs as at 31st March, 2017 and total revenues of Rs. nil for the year ended on that date. These financial statements as approved by the Board of Directors of the company has been furnished to us by the Management and our report is based solely on such approved unaudited financial statements.



SALVE & CO.

CHARTERED ACCOUNTANTS

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K.P.SAHASRABUDHE M 9422101354

S.D. PARANJPE M 9422101171

Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

- a. Includes the results of the entities as given below:

Subsidiaries:

- i. Best Minerals Ltd.
- ii. Facor Electric Ltd.
- iii. Facor Minerals Pte. Ltd., Singapore
- iv. Facor Minerals (Netherlands) B.V.
- v. Facor Turkkrom Mining (Netherlands) B.V.
– Step down subsidiary of Facor Minerals (Netherlands) B.V.
- vi. Cati Madencilik Ithalat Ve Ihracat A.S.
– Subsidiary of Facor Turkkrom Mining (Netherlands) B.V.

Associate Company

- vii. Pioneer Facor IT Infradevelopers Pvt. Ltd.

- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Group for the year ended March 31, 2017.



For SALVE & Co.
Chartered Accountants
(Firm's Registration No: 109003W)

CA. K.P. SAHSRABUDHE
Partner
(Membership No. 007021)

Place: NOIDA (U.P.)

Date: 13th May, 2017

FACOR ALLOYS LIMITED

REGISTERED OFFICE: SHREERAMNAGAR 535 101, GARIVIDI, DISTRICT: VIZIANAGARAM (A.P.) CIN:L27101AP2004PLC043252

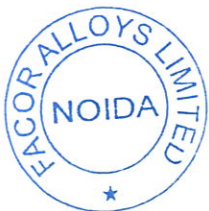
WEBSITE: www.facoralloys.com PHONE: 91 8952 282029 FAX: 91 8952 282188 E-MAIL: facoralloys@facorgroup.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER & FINANCIAL YEAR ENDED 31ST MARCH, 2017

(₹ in Lacs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED	
		QUARTER ENDED		YEAR ENDED		YEAR ENDED	
		31ST MARCH 2017	31ST DECEMBER 2016	31ST MARCH 2016	31ST MARCH 2017	31ST MARCH 2017	31ST MARCH 2016
		Refer Note 4		Refer Note 4			
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Income from operations						
a	Net Sales/Income from operations (net of excise duty)	8,512.20	4,745.05	2.82	13,260.37	112.86	13,260.37
b	Other operating income	1.52	16.84	-	18.36	72.38	18.36
	Total income from operations (net)	8,513.72	4,761.89	2.82	13,278.73	185.24	13,278.73
II	Other Income	29.12	67.12	174.52	261.26	861.22	261.98
III	Total Revenue (I + II)	8,542.84	4,829.01	177.34	13,539.99	1,046.46	13,540.71
IV	Expenses						
a	Cost of materials consumed	3,606.30	2,707.50	-	6,313.80	-	6,313.80
b	Purchases of stock-in-trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	472.39	(817.58)	-	(344.55)	4.72	(344.55)
d	Employee benefits expense	467.78	357.97	270.03	1,407.69	1,286.61	1,427.90
e	Finance costs	435.87	476.76	316.51	1,618.84	933.44	1,701.40
f	Depreciation and amortisation expense	70.64	65.14	74.93	258.24	301.84	923.50
g	Power and Fuel	1,962.64	1,022.37	13.19	3,014.29	69.09	3,014.29
h	Other expenses	692.23	415.44	111.07	1,280.20	713.71	1,362.98
	Total expenses	7,707.85	4,227.60	785.73	13,548.51	3,309.41	14,399.32
V	Profit / (Loss) before exceptional, extraordinary items and tax (III - IV)	834.99	601.41	(608.39)	(8.52)	(2,262.95)	(858.61)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	834.99	601.41	(608.39)	(8.52)	(2,262.95)	(858.61)
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit / (Loss) before tax (VII - VIII)	834.99	601.41	(608.39)	(8.52)	(2,262.95)	(858.61)
X	Tax Expense						
	Current Tax	-	-	-	-	-	0.48
	Tax for Earlier Years	(50.51)	-	0.32	(50.51)	0.32	(50.51)
	Deferred Tax	288.62	208.26	(247.61)	(3.64)	(839.67)	(3.64)
XI	Profit / (Loss) for the period (IX - X)	596.88	393.15	(361.10)	45.63	(1,423.60)	(804.94)
XII	Share of Profit/(Loss) of Associates						14.09
XIII	Minority interest						(132.95)
XIV	Consolidated Profit/(Loss) for the period (XI + XII - XIII)						(657.90)
XV	Earnings per share (in ₹)						
	(of ₹ 1/- each) (not annualised) :						
(a)	Basic	0.31	0.20	(0.18)	0.02	(0.73)	(0.34)
(b)	Diluted	0.31	0.20	(0.18)	0.02	(0.73)	(0.34)

R.L.



AUDITED STATEMENT OF ASSETS AND LIABILITIES

Particulars	(₹ in Lacs)			
	STANDALONE		CONSOLIDATED	
	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
I EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	1,955.48	1,955.48	1,955.48	1,955.48
(b) Reserves and surplus	8,783.34	8,737.71	5,798.98	7,054.54
Sub-total - Shareholders' funds	10,738.82	10,693.19	7,754.46	9,010.02
2 Share application money pending allotment	-	-	-	-
3 Non-current liabilities				
(a) Long-term borrowings	1,800.00	-	2,189.58	988.89
(b) Long-term provisions	1,160.56	1,135.81	1,160.98	1,136.12
Sub-total - Non-current liabilities	2,960.56	1,135.81	3,350.56	2,125.01
4 Current liabilities				
(a) Short-term borrowings	6,939.60	8,225.34	8,084.57	8,607.37
(b) Trade payables	2,106.93	711.22	2,106.93	711.22
(c) Other current liabilities	2,833.22	1,506.76	3,411.04	2,212.06
(d) Short-term provisions	38.17	59.99	38.17	59.99
Sub-total - Current liabilities	11,917.92	10,503.31	13,640.71	11,590.64
TOTAL - EQUITY AND LIABILITIES	25,617.30	22,332.31	24,745.73	22,725.67
II ASSETS				
1 Non-current assets				
(a) Fixed assets-Tangible	1,675.82	1,800.05	2,937.77	2,392.12
(b) Fixed assets-Intangible	-	-	7,538.54	8,303.74
(c) Capital Work-in-Progress	-	-	-	1,114.52
(d) Non-current investments	6,962.78	6,963.78	3,849.49	3,836.40
(e) Long-term loans and advances	709.07	43.72	714.49	50.82
(f) Other non-current assets	-	-	1,364.94	1,364.29
(g) Deferred tax Assets (Net)	1,638.24	1,634.61	1,658.95	1,661.83
Sub-total - Non-current assets	10,985.91	10,442.16	18,064.18	18,723.72
2 Current assets				
(a) Inventories	1,812.38	1,372.68	1,824.06	1,388.03
(b) Trade receivables	1,377.52	284.60	1,378.52	285.91
(c) Cash and cash equivalents	959.44	79.72	976.20	105.24
(d) Short-term loans and advances	10,456.59	10,127.61	2,477.31	2,197.23
(e) Other current assets	25.46	25.54	25.46	25.54
Sub-total - Current assets	14,631.39	11,890.15	6,681.55	4,001.95
TOTAL- ASSETS	25,617.30	22,332.31	24,745.73	22,725.67

Notes:

- The production activities at the manufacturing unit at Shreeramnagar, A.P. has been commenced with effect from 28.10.2016.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors of the company at their meeting held on 13th May 2017. The above consolidated results have been prepared in accordance with principles and procedures for the preparation and presentation of the consolidated financial statements as set out in the Accounting Standard ("AS")21, "Consolidated Financial Statements" and Accounting Standard ("AS")23, "Accounting for Investments in Associates in Consolidated Financial Statements" mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 (the "Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities Exchange Board of India.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to-date figures upto the third quarter of the respective financial year.
- Previous period figures are regrouped / rearranged wherever necessary to facilitate comparison.



For FACOR ALLOYS LIMITED,

R.K. SARAF
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00006102)

Place : Noida, UP
Date : 13th May, 2017

Corporate & Head Office : Shreeram Bhawan, Tumsar- 441 912, District: Bhandara (Maharashtra)



FACOR ALLOYS LIMITED

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FSEC/198/Q

13th May, 2017

The General Manager
Department of Corporate Services,
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers,
Dalal Street, Fort
MUMBAI – 400 001

FAX NO. 22722082/3132

Dear Sir,

Sub: Declaration under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Ref: Scrip Code- 532656

Pursuant to the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, issued by the SEBI, we hereby declare that Auditor's Reports as submitted by M/S Salve & CO., Statutory Auditors on the Audited Standalone Financial Statement for the year ended March, 2017 and Audited Consolidated Financial Statement for the year ended 31st March, 2017 are with un-modified opinion.

You are requested to take the above on record under intimation to us.

Thanking you,

Yours faithfully,
For FACOR ALLOYS LIMITED,


(S.S. Sharma)
SECRETARY

