

SALVE & CO.

*G-3, Yashodhan,
Gorepeth,
NAGPUR*

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of FACOR ALLOYS LIMITED for the period ended 31st December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi

Date : 4th February, 2012

For SALVE AND CO.,
Chartered Accountants


C.A. S.D. PARANJAPE

Partner
Membership No. 41472

FACOR ALLOYS LIMITED						
REGISTERED OFFICE: SHREERAMNAGAR 536 101, GARIVIDI, DISTRICT: VIZIANAGARAM (ANDHRA PRADESH)						
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER, 2011						
Particulars	Quarters Ended			Nine Months Ended		(in Lacs)
	31ST DECEMBER 2011	30TH SEPTEMBER 2011	31ST DECEMBER 2010	31ST DECEMBER 2011	31ST DECEMBER 2010	31ST MARCH, 2011 (Audited)
1) a	8,187.97	10,657.07	9,985.35	27,541.47	29,802.96	38,858.95
b	262.33	281.18	152.94	745.13	442.09	678.51
Total Income (1)	8,450.30	10,938.25	10,138.29	28,286.60	30,045.05	39,537.46
2) Expenditure	(670.01)	93.55	125.66	(396.26)	(77.49)	(5.57)
a (Increase)/Decrease in Stocks in Trade and work in progress	4,628.37	6,452.22	5,268.87	15,904.86	14,843.17	19,612.18
b Consumption of Raw Materials	-	-	-	-	-	-
c Purchase of traded goods	882.42	598.10	671.45	1,958.60	1,631.25	2,103.22
d Employees cost	103.03	103.62	52.71	308.33	158.45	216.35
e Depreciation	1,586.10	1,889.61	1,822.22	5,087.14	6,063.18	7,841.92
f Power and Fuel	1,656.54	1,874.25	1,190.23	4,738.02	3,593.81	4,960.53
g Other Expenditure	8,186.45	11,011.35	9,131.14	27,598.69	26,212.37	34,728.63
TOTAL (2)						
3) Profit from Operations before other income, interest & Exceptional Items (1-2)	263.85	(73.10)	1,007.15	687.91	3,832.68	4,808.83
4) Other income	4.47	0.09	4.43	53.62	74.65	174.51
5) Profit before interest & Exceptional Items (3+4)	268.32	(73.01)	1,011.58	741.53	3,907.33	4,983.34
6) Interest (Net) Refer Note 1 below.	237.19	130.50	-	499.86	-	-
7) Profit after interest but before Exceptional Items (5-6)	31.13	(203.51)	1,011.58	241.67	3,907.33	4,983.34
8) Exceptional Items	-	-	-	-	-	-
9) Profit/(Loss) from Ordinary Activities before tax (7+8)	31.13	(203.51)	1,011.58	241.67	3,907.33	4,983.34
10) Tax Expenses - a Current Tax/MAT	(4.55)	(65.88)	327.32	48.36	1,338.97	1,430.06
b Provision for Taxation of earlier years	-	-	(0.10)	-	(0.10)	0.65
c Wealth Tax	0.75	0.75	0.75	2.25	2.25	3.00
d Provision for Deferred Tax	26.45	17.56	10.97	51.44	(29.32)	237.85
TOTAL (10)	22.65	(47.57)	338.94	102.05	1,311.80	1,671.56
11) Net Profit/(Loss) from Ordinary Activities after tax (9- 10)	8.48	(155.94)	672.64	139.62	2,595.53	3,311.78
12) Extraordinary Items	-	-	-	-	-	-
13) Net Profit/(Loss) for the period (11 - 12)	8.48	(155.94)	672.64	139.62	2,595.53	3,311.78
14) Cash Profit	137.96	(34.76)	736.32	499.39	2,724.66	3,765.98
15) Paid-up Equity Share Capital (Face Value : 1/- per share)	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48	1,955.48
16) Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	11,864.40
17) Earnings Per Share (EPS) (Not annualised)						
a Basic and Diluted EPS before Extraordinary Items	0.00	(0.08)	0.34	0.07	1.33	1.69
b Basic and Diluted EPS after Extraordinary items	0.00	(0.08)	0.34	0.07	1.33	1.69
18) Public shareholding						
Number of Shares	104,567,674	104,567,674	104,567,674	104,567,674	104,567,674	104,567,674
Percentage of shareholding	53.47%	53.47%	53.47%	53.47%	53.47%	53.47%
19) Promoters and promoter group Shareholding						
a Pledged/Encumbered						
Number of Shares	-	963,608	12,126,252	-	12,126,252	12,126,252
Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	1.06%	13.33%	-	13.33%	13.33%
Percentage of shares (as a % of total share capital of the company)	-	0.49%	6.20%	-	6.20%	6.20%
b Non-encumbered						
Number of Shares	90,979,681	90,016,073	78,853,429	90,979,681	78,853,429	78,853,429
Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	98.94%	86.67%	100.00%	86.67%	86.67%
Percentage of shares (as a % of total share capital of the company)	46.53%	46.04%	40.33%	46.53%	40.33%	40.33%

NOTES:

- Interest (Net) includes Rs. 267.48 lacs, Rs. 45.37 lacs and Rs. 413.09 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 Recompense in respect of earlier years.
- The Company is engaged in the business of Ferro Alloys only and is managed organisationally as a single unit. Hence there is no separate reportable segment as per Accounting Standard AS-17 on Segment Reporting issued by the Institute of Chartered Accountants of India.
- Information on investor complaints for the Quarter -(Nos) : Opening Balance - Nil, Received and Resolved during the quarter - 6 , Closing Balance - Nil.
- The Statutory Auditors have carried out the limited review of the results for the quarter ended 31st December, 2011.
- 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.
- Previous period figures are regrouped / rearranged wherever necessary to facilitate comparison.

For FACOR ALLOYS LIMITED,



R.K.SARAF
CHAIRMAN & MANAGING DIRECTOR
Place : New Delhi
Date : 4th February, 2012

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