
LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of FACOR ALLOYS LIMITED for the year ended 31st March, 2012 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.

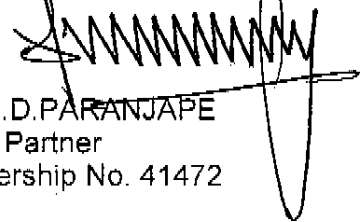
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 : 11th May, 2012

For SALVE AND CO.,
Chartered Accountants



C.A. S.D. PARANJPE
Partner
Membership No. 41472

FACOR ALLOYS LIMITED						
REGISTERED OFFICE: SHREERAMNAGAR 536 101, GARIVIDI, DISTRICT: VIZIANAGARAM (ANDHRA PRADESH)						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012						
PART I						
Sr. No.	Particulars	Quarters Ended			Year Ended	
		31ST MARCH 2012	31ST DECEMBER 2011	31ST MARCH 2011 (Refer Note 4)	31ST MARCH 2012	31ST MARCH 2011
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations					
a	Net Sales/Income from operations (Net of excise duty)	9,203.37	8,187.97	9,255.99	36,744.84	38,858.95
b	Other operating Income	375.10	262.33	236.42	1,120.23	678.51
	Total Income from operations (net)	9,578.47	8,450.30	9,492.41	37,865.07	39,537.46
2	Expenses					
a	Cost of materials consumed	4,880.46	4,628.37	4,769.01	20,795.32	19,812.18
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	576.65	(670.01)	71.92	180.39	(5.57)
d	Employee benefits expense	563.74	897.68	484.27	2,568.90	2,158.42
e	Depreciation and amortisation expense	102.05	103.03	57.90	410.38	216.35
f	Power and Fuel	1,534.35	1,586.10	1,778.74	6,621.49	7,841.92
g	Other expenses	1,107.80	1,634.28	1,347.39	5,779.40	4,877.89
	Total expenses	8,774.85	8,179.43	8,509.23	36,353.88	34,700.99
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	803.62	270.87	983.18	1,511.19	4,836.47
4	Other Income	123.79	140.52	134.57	359.15	363.88
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	927.41	411.39	1,117.75	1,900.34	5,200.35
6	Finance costs (Refer Note 1 below)	90.88	380.26	41.74	822.14	217.01
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	836.53	31.13	1,076.01	1,078.20	4,983.34
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	836.53	31.13	1,076.01	1,078.20	4,983.34
10	Tax Expense	264.21	22.65	359.76	366.26	1,671.56
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	572.32	8.48	716.25	711.94	3,311.78
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	572.32	8.48	716.25	711.94	3,311.78
14	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
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	11,864.40
16(i)	Earnings per share (before extraordinary items) (of ₹ 1/- each) (not annualised) :-					
(a)	Basic	0.29	-	0.37	0.36	1.69
(b)	Diluted	0.29	-	0.37	0.36	1.69
16(ii)	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised) :-					
(a)	Basic	0.29	-	0.37	0.36	1.69
(b)	Diluted	0.29	-	0.37	0.36	1.69
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	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%
2	Promoters and Promoter Group Shareholding					
a	Pledged/Encumbered					
	Number of shares	-	-	12,126,252	-	12,126,252
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	13.33%	-	13.33%
	Percentage of shares (as a % of total share capital of the company)	-	-	6.20%	-	6.20%
b	Non-encumbered					
	Number of shares	90,979,881	90,979,881	78,853,429	90,979,881	78,853,429
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	86.67%	100.00%	86.67%
	Percentage of shares (as a % of total share capital of the company)	46.53%	46.53%	40.33%	46.53%	40.33%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	-	-	-	-	-
	Received during the quarter	-	4	-	-	-
	Disposed of during the quarter	-	4	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-
NOTES:						
1) Finance costs include ₹ 287.48 lacs and ₹ 413.09 lacs in quarter ended 31-12-2011 and in year ended 31-03-2012 respectively towards settlement of the claims of Consortium Banks against their Right of Recompense in respect of earlier years.						
2) 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.						
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 11th May, 2012.						
4) The figures of the quarter ended 31st March, 2011 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2011 and the unaudited published year-to-date figures as on 31st December, 2010 being the date of the end of the third quarter of the financial year which were subjected to limited review.						
5) Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.						
For SARVE & CO., Chartered Accountants		For FACOR ALLOYS LIMITED,				
C.A.S.D. PARANJPE Partner Membership No. 41472		R.K. SARAF CHAIRMAN & MANAGING DIRECTOR				
Place : New Delhi Date : 11th May, 2012		Corporate & Head Office : Shreeram Bhawan, Tumsar- 441 912, District: Bhandara (Maharashtra)				