



FACOR ALLOYS LIMITED

Regd. Office & Works: SHREERAMNAGAR-535 101, Dist. Vizianagaram, A.P., India CIN L27101AP2004PLC043252
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FSEC/198/Q

14th August, 2019

The Manager,
Listing Department
The Bombay Stock Exchange Ltd.,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI - 400 001

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 30th June, 2019

Ref: Scrip Code- 532656

Further to our earlier letter dated 30-07-2019, we write to advise that the Board of Directors of the Company at the meeting held today i.e. 14th August, 2019, inter-alia, has considered and approved the Unaudited Standalone Financial Results of the Company for the Quarter ended 30th June, 2019 and Unaudited Consolidated Financial Results for the quarter ended 30th June, 2019.

Further in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Standalone/Consolidated Results and Limited Review Report in the amended format of the Company for the Quarter ended 30th June, 2019.

The meeting commenced at 02.30 p.m. and concluded at 4.25 p.m.

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

Encl.: - As Above.

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


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232251, 232028 Fax: +91 7183 232271, E-Mail: facorho@facorgroup.in

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE INTERIM
FINANCIAL RESULTS**

**To,
The Board of Directors,
Facor Alloys Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("Statement") of **Facor Alloys Limited** ("the Company") for the quarter ended **30th June, 2019**, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue report on these Statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than in audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards i.e Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



Abhay Upadhye

Partner

Membership No. 049354

For and on Behalf of

K. K. Mankeshwar & Co.

Chartered Accountants

FRN: 106009W



Place: Noida

Date: 14th August 2019

UDIN: 19049354AAAACR4925

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED
INTERIM FINANCIAL RESULTS**

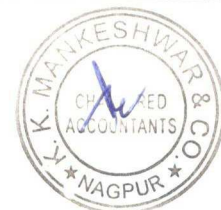
**To,
The Board of Directors,
Facor Alloys Limited**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ("Statement") of **Facor Alloys Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended **30th June, 2019**, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2018 and preceding quarter ended 31st March, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue report on these Statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than in audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

3. The consolidated Ind AS financial statements include the financial statements of the following entities:

S.No.	Name of the Company	Relationship	Proportion of ownership & Voting Power	Country of Incorporation
1.	Best Minerals Limited(BML)	Subsidiary	100.00%	India
2.	FAL Power Ventures Pvt. Ltd. (FPVPL) [Formerly known as BEC Power Pvt. Ltd.)	Subsidiary	100.00%	India



3.	Facor Electric Ltd.(FEL)	Subsidiary	100.00%	India
4.	Facor Minerals(Netherlands) B.V.(FMN)	Subsidiary	93.48%	Netherlands
5.	Facor Turkkrom Mining(Netherlands) B.V.(FTM)	Subsidiary of FMN	51.00%	Netherlands
6.	Cati Madencilik Ithalat ve Ihracat A.S.(Cati)	Subsidiary of FMN	100.00%	Turkey

We did not review the interim financial statements of four subsidiaries and two step down subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflects total revenues of Rs. 12.40 Lakhs , total net loss after tax of Rs. 6.64 Lakhs and total comprehensive income of Rs. 6.64 Lakhs for the quarter ended June 30, 2019 which are certified by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the Management certificates and the procedure performed by us stated in paragraph 2 above.

Our conclusion on the Statement is not modified in respect of the above matter.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards i.e Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Abhay Upadhye

Partner

Membership No. 049354

For and on Behalf of

K. K. Mankeshwar & Co.

Chartered Accountants

FRN: 106009W

UDIN - 19049354 AAAACR4925



Place: Noida

Date: 14th August 2019

FACOR ALLOYS LIMITED

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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Sr. No.	Particulars	Quarter Ended			
		30TH JUNE, 2019	31ST MARCH, 2019 (Refer Note 3)	30TH JUNE, 2018	31ST MARCH, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	INCOME				
1	Revenue from operations	10,092.76	8,193.83	10,479.94	36,104.24
2	Other income	125.55	119.55	97.32	440.44
3	Total Income (1+2)	10,218.31	8,313.38	10,577.26	36,544.68
4	Expenses				
	a) Cost of materials consumed	4,321.49	2,213.80	3,290.31	10,642.60
	b) Changes in inventories of finished goods, work-in-progress	(59.97)	62.58	977.85	1,087.40
	c) Employee benefits expense	486.20	558.94	541.01	2,108.72
	d) Finance costs	102.49	292.10	351.26	1,363.63
	e) Depreciation and amortisation expense	48.89	61.44	50.82	217.52
	f) Power and Fuel Expenses	3,999.07	3,944.14	3,879.50	15,786.19
	g) Other expenses	978.67	1,044.67	854.25	3,631.46
	Total expenses	9,876.84	8,177.67	9,945.00	34,837.52
5	Profit / (Loss) Before Exceptional items and tax (3-4)	341.47	135.71	632.26	1,707.16
6	Exceptional Items				
	Profit/ (Loss) on Sale /Discard of Fixed Asset	1.36	2.31	-	1.45
	Profit/ (Loss) on Sale of Investment	-	-	-	(132.20)
7	Net Profit /(Loss) before Tax (5+6)	342.83	138.02	632.26	1,576.41
8	Tax Expense				
	(a) Current tax	63.95	(53.69)	-	4.01
	(b) Tax for earlier years	-	-	-	-
	(c) Deferred tax	212.94	43.72	194.46	375.30
9	Net Profit /(Loss) for the period (7-8)	65.94	147.99	437.80	1,197.10
10	Other Comprehensive income/(loss)				
	Items that will not be reclassified to Profit and Loss				
	Remeasurement of defined benefit plans	(32.40)	(147.12)	5.84	(129.61)
	Deferred tax relating to remeasurement of defined benefit plans	(9.44)	(51.41)	2.04	(45.29)
	Other Comprehensive income/(loss)-Total	(22.96)	(95.71)	3.80	(84.32)
11	Total Comprehensive income for the period (9+10)	42.98	52.28	441.60	1,112.78
12	Paid-up equity share capital (Face value ₹ 1/- per share)	1,955.48	1,955.48	1,955.48	1,955.48
13	Earnings per share(in ₹) (of ₹ 1/-each) (not annualised):				
	(a) Basic EPS	0.03	0.08	0.22	0.61
	(b) Diluted EPS	0.03	0.08	0.22	0.61

- Notes:**
- The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 14th August, 2019. The statutory auditors have conducted a limited review of the above standalone unaudited financial result.
 - The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
 - Figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year upto 31st March, 2019 and the published year to date figures upto 31st December, 2018 being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.
 - 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: 14th August, 2019

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

FACOR ALLOYS LIMITED

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 STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Sr. No.	Particulars	(₹ in Lakhs)			
		Quarter Ended			Year Ended
		30TH JUNE, 2019	31ST MARCH, 2019 (Refer Note 3)	30TH JUNE, 2018	31ST MARCH, 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
	INCOME				
1	Revenue from operations	10,092.76	8,193.83	10,479.94	36,104.24
2	Other income	137.95	573.14	97.46	852.04
3	Total Income (1+2)	10,230.71	8,766.97	10,577.40	36,956.28
4	Expenses				
	a) Cost of materials consumed	4,321.49	2,213.80	3,290.31	10,642.60
	b) Changes in inventories of finished goods, work-in-progress	(59.97)	62.58	977.85	1,087.40
	c) Employee benefits expense	486.99	559.73	541.76	2,111.86
	d) Finance costs	108.02	301.01	382.30	1,444.09
	e) Depreciation and amortisation expense	59.14	57.00	46.51	204.14
	f) Power and Fuel Expenses	3,999.07	3,944.14	3,879.50	15,786.19
	g) Other expenses	990.64	1,064.08	877.69	3,678.76
	Total expenses	9,905.38	8,202.34	9,995.92	34,955.04
5	Profit / (Loss) Before Exceptional items and tax (3-4)	325.33	564.63	581.48	2,001.24
6	Exceptional Items				
	Profit/ (Loss) on Sale /Discard of Fixed Asset	1.36	2.31	-	1.45
	Profit/ (Loss) on Sale of Investment	-	-	-	(132.20)
7	Net Profit / (Loss) before Tax (5+6)	326.69	566.94	581.48	1,870.49
8	Tax Expense				
	(a) Current tax	63.95	(53.69)	-	4.01
	(b) Tax for earlier years	-	-	-	-
	(c) Deferred tax	212.94	43.72	194.46	375.30
9	Net Profit / (Loss) for the period (7-8)	49.80	576.91	387.02	1,491.18
10	Other Comprehensive income/(loss)				
	Items that will not be reclassified to Profit and Loss				
	Remeasurement of defined benefit plans	(32.40)	(147.12)	5.84	(129.61)
	Deferred tax relating to remeasurement of defined benefit plans	(9.44)	(51.41)	2.04	(45.29)
	Foreign currency translation reserve	-	-	-	(507.63)
	Other Comprehensive income/(loss)-Total	(22.96)	(95.71)	3.80	(591.95)
11	Total Comprehensive income for the period (9+10)	26.84	481.20	390.82	899.23
	Profit attributable to :				
	- Shareholders of the company	59.30	544.58	411.81	1,517.39
	- Non-controlling interests	(9.50)	32.33	(24.79)	(26.21)
	Other Comprehensive Income attributable to :				
	- Shareholders of the company	(22.96)	(95.71)	3.80	(591.95)
	- Non-controlling interests	-	-	-	-
	Total Comprehensive Income attributable to :				
	- Shareholders of the company	36.34	448.87	415.61	925.44
	- Non-controlling interests	(9.50)	32.33	(24.79)	(26.21)
12	Paid-up equity share capital (Face value ₹ 1/- per share)	1,955.48	1,955.48	1,955.48	1,955.48
13	Earnings per share (in ₹) (of ₹ 1/-each) (not annualised):				
	(a) Basic EPS	0.03	0.28	0.21	0.78
	(b) Diluted EPS	0.03	0.28	0.21	0.78

Notes:

- The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 14th August, 2019. The statutory auditors have conducted a limited review of the above consolidated unaudited financial result.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- Figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year upto 31st March, 2019 and the published year to date figures upto 31st December, 2018 being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.
- The Group is submitting the quarterly consolidated financial results for the first time in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular no. CIR/CFD /CMD1/44/2019 dated 29 March 2019 and accordingly the consolidated reported figures for quarter ended 31 March 2019 and quarter ended 30 June 2018 have been approved by Holding's Company Board of Directors and are not subjected to limited review by the auditor.
- The financials of Facor Minerals Pte. Ltd., Singapore, a wholly owned subsidiary has not been consolidated, as the company was referred to the jurisdictional regulatory authority for striking off in FY 2018-19.
- 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 : 14th August, 2019

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