



FACOR ALLOYS LIMITED

CIN- L27101AP2004PLC043252

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

Phone: +91-120-417 1000 Fax: +91-120-425 6700,

E-Mail: facoralloys@facor.in; Website: WWW.facoralloys.com

12th February, 2020

The Manager,
The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Dear Sir,

Sub: Submission of Unaudited Financial Results for the quarter and nine months on ended 31st December, 2019.

Ref: Scrip Code- 532656

We would like to inform you that the Board of Directors of the Company at their meeting held on today i.e. 12th February, 2020, approved the Unaudited Financial Results of the Company for the Quarter and nine months ended on 31st December, 2019.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Standalone as well as Consolidated Financial Results and Limited Review Report of the Company in the prescribed format for the Quarter and nine months ended 31st December, 2019.

The meeting commenced at 2.30 p.m. and concluded at 4.20 p.m.

Request to take the above information on record.

Thanking you,

Yours' faithfully
For FACOR ALLOYS LTD.


(Piyush Agarwal)
Company Secretary

**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 Unaudited standalone Financial Results ("the Statement") of Facor Alloys Limited ("the Company") for the quarter ended December 31, 2019, and year to date from April 01, 2019 to December 31, 2019 attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement which is the responsibility of the Company's management and approved by the Company'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", 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.
3. 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the



relevant rules issued thereunder 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.



Ashwin Mankeshwar

Partner

Membership No. 046219

For and on Behalf of

K. K. Mankeshwar & Co.

Chartered Accountants

FRN: 106009W

UDIN: 20046219AAAACA7051

Place: Noida

Date: 12.02.2020



FACOR ALLOYS LIMITED

REGD. 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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31ST DECEMBER, 2019	30TH SEPTEMBER, 2019	31ST DECEMBER, 2018	31ST DECEMBER, 2019	31ST DECEMBER, 2018	31ST MARCH, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
1	Revenue from operations	6,230.10	8,353.44	8,446.60	24,676.30	27,910.41	36,104.24
2	Other income	118.13	2,599.54	114.60	2,843.22	320.89	440.44
3	Total Income (1+2)	6,348.23	10,952.98	8,561.20	27,519.52	28,231.30	36,544.68
4	Expenses						
	a) Cost of materials consumed	2,186.87	3,140.08	2,142.17	9,648.44	8,428.80	10,642.60
	b) Changes in inventories of finished goods, work-in-progress	19.00	187.74	179.80	146.77	1,024.82	1,087.40
	c) Employee benefits expense	461.11	447.43	571.32	1,394.74	1,549.78	2,108.72
	d) Finance costs	78.70	122.05	338.56	303.24	1,071.53	1,363.63
	e) Depreciation and amortisation expense	57.69	66.95	53.62	173.53	156.08	217.52
	f) Power and Fuel Expenses	3,019.43	3,700.91	4,035.24	10,719.41	11,842.05	15,786.19
	g) Other expenses	625.61	978.53	876.65	2,582.81	2,586.79	3,631.46
	Total expenses	6,448.41	8,643.69	8,197.36	24,968.94	26,659.85	34,837.52
5	Profit / (Loss) Before Exceptional items and tax (3-4)	(100.18)	2,309.29	363.84	2,550.58	1,571.45	1,707.16
6	Exceptional Items						
	Profit/ (Loss) on Sale /Discard of Fixed Asset	467.82	(212.20)	(0.51)	256.98	(0.86)	1.45
	Profit/ (Loss) on Sale of Investment	-	-	(132.20)	-	(132.20)	(132.20)
7	Net Profit /(Loss) before Tax (5+6)	367.64	2,097.09	231.13	2,807.56	1,438.39	1,576.41
8	Tax Expense						
	(a) Current tax	-	(63.95)	37.52	-	57.70	4.01
	(b) Tax for earlier years	-	-	-	-	-	-
	(c) Deferred tax	253.19	824.02	(65.84)	1,290.15	331.58	375.30
9	Net Profit /(Loss) for the period (7-8)	114.45	1,337.02	259.45	1,517.41	1,049.11	1,197.10
10	Other Comprehensive income/(loss)						
	Items that will not be reclassified to Profit and Loss						
	Remeasurement of defined benefit plans	(32.41)	(32.40)	5.83	(97.21)	17.51	(129.61)
	Deferred tax relating to remeasurement of defined benefit plans	(8.15)	(6.87)	2.04	(24.46)	6.12	(45.29)
	Other Comprehensive income/(loss)-Total	(24.26)	(25.53)	3.79	(72.75)	11.39	(84.32)
11	Total Comprehensive income for the period (9+10)	90.19	1,311.49	263.24	1,444.66	1,060.50	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	1,955.48	1,955.48
13	Earnings per share(in ₹) (of ₹ 1/-each) (not annualised):						
	(a) Basic EPS	0.06	0.68	0.13	0.78	0.54	0.61
	(b) Diluted EPS	0.06	0.68	0.13	0.78	0.54	0.61

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 12th February, 2020. The statutory auditors have conducted a limited review of the above standalone unaudited financial results.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- Effective 1st April 2019, the Company adopted Ind AS 116 "leases", and applied to all the lease contracts existing on 1st April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended 31st March, 2019 have not retrospectively been adjusted.
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the period ended 31st December, 2019 at the new rate prescribed in the said section and re-measured its deferred tax liabilities (net) basis at the rate prescribed in the said section.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.



For FACOR ALLOYS LIMITED

R.K. SARAF

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

Place : Noida, UP
Date: 12th February, 2020

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

**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 of Facor Alloys Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended December 31, 2019, and for the period from April 01, 2019 to December 31, 2019 (the 'Statement'), being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", 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.
3. 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder 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.



5. Other Matter

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	100.00%	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 above subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total revenues of Rs. 28.61 lakhs and Rs. 40.84 lakhs for the quarter and nine months ended December 31, 2019 respectively, total loss after tax of Rs. 4.84 lakhs and Rs. 50.71 lakhs for the quarter and nine months ended December 31, 2019 respectively and total comprehensive loss of Rs. 36.56 lakhs and Rs. 685.13 lakhs for the quarter and nine months ended December 31, 2019 respectively as considered in the consolidated financial results.

Ashwin Mankeshwar

Partner

Membership No. 046219

For and on Behalf of

K. K. Mankeshwar & Co.

Chartered Accountants

FRN: 106009W

UDIN: 20046219AAAACB4257

Place: NOIDA

Date: 12.02.2020



FACOR ALLOYS LIMITED

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

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

Sr. No.	Particulars	Quarter Ended					Year Ended	
		31ST DECEMBER, 2019		31ST DECEMBER, 2018		31ST MARCH, 2019		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Audited)
		(₹ in Lakhs)						
	INCOME							
1	Revenue from operations	6,230.10	8,353.44	8,446.60	24,676.30	27,910.41	36,104.24	
2	Other income	146.74	2,599.37	115.04	2,884.06	321.54	852.04	
3	Total Income (1+2)	6,376.84	10,952.81	8,561.64	27,560.36	28,231.95	36,956.28	
4	Expenses							
a)	Cost of materials consumed	2,186.87	3,140.08	2,142.17	9,648.44	8,428.80	10,642.60	
b)	Changes in inventories of finished goods, work-in-progress	19.00	187.74	179.80	146.77	1,024.82	1,087.40	
c)	Employee benefits expense	461.96	448.16	572.13	1,397.11	1,552.13	2,111.86	
d)	Finance costs	86.10	128.91	326.41	323.03	1,138.76	1,444.09	
e)	Depreciation and amortisation expense	68.02	78.49	52.47	205.65	184.44	204.14	
f)	Power and Fuel Expenses	3,019.43	3,700.91	4,035.24	10,719.41	11,842.05	15,786.19	
g)	Other expenses	640.48	988.96	893.02	2,620.08	2,616.63	3,678.76	
	Total expenses	6,481.86	8,673.25	8,201.24	25,060.49	26,787.63	34,955.04	
5	Profit / (Loss) Before Exceptional items and tax (3-4)	(105.02)	2,279.56	360.40	2,499.87	1,444.32	2,001.24	
6	Exceptional Items							
	Profit/ (Loss) on Sale /Discard of Fixed Asset	467.82	(212.20)	(0.51)	256.98	(0.86)	1.45	
	Profit/ (Loss) on Sale of Investment	-	-	(132.20)	-	(132.20)	(132.20)	
7	Net Profit /(Loss) before Tax (5+6)	362.80	2,067.36	227.69	2,756.85	1,311.26	1,870.49	
8	Tax Expense							
(a)	Current tax	-	(63.95)	37.52	-	57.70	4.01	
(b)	Tax for earlier years	-	-	-	-	-	-	
(c)	Deferred tax	253.19	824.02	(65.84)	1,290.15	331.58	375.30	
9	Net Profit /(Loss) for the period (7-8)	109.61	1,307.29	256.01	1,466.70	921.98	1,491.18	
10	Other Comprehensive income/(loss)							
	Items that will not be reclassified to Profit and Loss							
	Remeasurement of defined benefit plans	(32.41)	(32.40)	5.83	(97.21)	17.51	(129.61)	
	Deferred tax relating to remeasurement of defined benefit plans	(8.15)	(6.87)	2.04	(24.46)	6.12	(45.29)	
	Foreign currency translation reserve	(31.72)	(602.70)	544.72	(634.42)	(380.72)	(507.63)	
	Other Comprehensive income/(loss)-Total	(55.98)	(628.23)	548.51	(707.17)	(369.33)	(591.95)	
11	Total Comprehensive income for the period (9+10)	53.63	679.06	804.52	759.53	552.65	899.23	
	Profit attributable to :							
	- Shareholders of the company	109.95	1,300.63	252.63	1,469.88	981.30	1,517.39	
	- Non-controlling interests	(0.34)	6.66	3.38	(3.18)	(59.32)	(26.21)	
	Other Comprehensive Income attributable to :							
	- Shareholders of the company	(55.98)	(628.23)	548.51	(707.17)	(369.33)	(591.95)	
	- Non-controlling interests	-	-	-	-	-	-	
	Total Comprehensive Income attributable to :							
	- Shareholders of the company	53.97	672.40	801.14	762.71	611.97	925.44	
	- Non-controlling interests	(0.34)	6.66	3.38	(3.18)	(59.32)	(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	1,955.48	1,955.48	
13	Earnings per share (in ₹) (of ₹ 1/-each) (not annualised):							
(a)	Basic EPS	0.06	0.67	0.13	0.75	0.50	0.78	
(b)	Diluted EPS	0.06	0.67	0.13	0.75	0.50	0.78	

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 12th February, 2020. The statutory auditors have conducted a limited review of the above consolidated unaudited financial results.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- The consolidated unaudited financial results includes the results of the Company and its subsidiaries (herein referred to as the Group). In the previous year, the Company had opted to publish consolidated financial results on an annual basis. Accordingly, the consolidated financial results for quarter and nine months ended 31st December 2018 have been approved by Holding's Company Board of Directors and are not subjected to limited review by the statutory auditors.
- Effective 1st April 2019, the Group adopted Ind AS 116 "leases", and applied to all the lease contracts existing on 1st april 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, comparatives for the year ended 31st March, 2019 have not retrospectively been adjusted.
- The Holding Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Holding Company has recognised provision for Income Tax for the period ended 31st December, 2019 at the new rate prescribed in the said section and re-measured its deferred tax liabilities (net) basis at the rate prescribed in the said section.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.



For FACOR ALLOYS LIMITED

R.K. SARAF

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

Place : Noida, UP
Date : 12th February, 2020

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