

*SALVE & CO.*

*G-3, Yashodhan,  
Gorepeth,  
NAGPUR*

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**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
Facor Alloys Limited

We have reviewed the accompanying statement of un-audited financial results of FACOR ALLOYS LIMITED (the "Company") for the quarter ended 31st December, 2014 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, "Review Financial Information by the Independent Auditors 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 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: Noida, UP

Date : 13th February, 2015



For SALVE & CO.,  
Chartered Accountants  
(Regn. No. 109003W)

C.A. K.P. SAHASRABUDHE

Partner  
Membership No. 7021

**FACOR ALLOYS LIMITED**  
 REGISTERED OFFICE: SHREERAMNAGAR 535 101, GARIVIDI, DISTRICT: VIZIANAGARAM (A.P.) CIN: L27101AP2004PLC043252  
 WEBSITE: www.facorgroup.in PHONE: 91 8952 282029 FAX: 91 8952 282188 E-MAIL: facoralloys@facorgroup.in  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2014**

PART I							(₹ in Lacs)
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31ST DECEMBER 2014	30TH SEPTEMBER 2014	31ST DECEMBER 2013	31ST DECEMBER 2014	31ST DECEMBER 2013	31ST MARCH 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
	a Net Sales/Income from operations (Net of excise duty)	-	88.86	6,748.44	207.63	22,539.40	24,002.86
	b Other operating income	-	0.01	210.30	0.38	565.03	551.19
	<b>Total income from operations (net)</b>	<b>-</b>	<b>88.87</b>	<b>6,958.74</b>	<b>208.01</b>	<b>23,104.43</b>	<b>24,554.05</b>
<b>2</b>	<b>Expenses</b>						
	a Cost of materials consumed	-	-	3,113.76	-	11,038.60	11,174.45
	b Purchases of stock-in-trade	-	-	-	-	-	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	246.00	9.49	394.51	903.01
	d Employee benefits expense	262.16	294.57	624.92	889.34	1,818.11	2,446.43
	e Depreciation and amortisation expense	70.82	71.11	81.80	212.43	244.78	329.25
	f Power and Fuel ( Refer Note 2 below )	13.47	562.34	1,797.08	1,110.86	7,117.52	8,027.90
	g Other expenses	198.80	263.25	1,058.54	695.87	3,232.54	3,649.43
	<b>Total expenses</b>	<b>545.25</b>	<b>1,191.27</b>	<b>6,922.10</b>	<b>2,917.99</b>	<b>23,846.06</b>	<b>26,530.47</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1 - 2 )</b>	<b>(545.25)</b>	<b>(1,102.40)</b>	<b>36.64</b>	<b>(2,709.98)</b>	<b>(741.63)</b>	<b>(1,976.42)</b>
<b>4</b>	<b>Other Income</b>	<b>58.97</b>	<b>345.15</b>	<b>126.99</b>	<b>1,505.41</b>	<b>330.29</b>	<b>401.21</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3 + 4 )</b>	<b>(486.28)</b>	<b>(757.25)</b>	<b>163.63</b>	<b>(1,204.57)</b>	<b>(411.34)</b>	<b>(1,575.21)</b>
<b>6</b>	<b>Finance costs</b>	<b>43.24</b>	<b>47.80</b>	<b>31.90</b>	<b>153.69</b>	<b>96.95</b>	<b>141.04</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5 - 6 )</b>	<b>(529.52)</b>	<b>(805.05)</b>	<b>131.73</b>	<b>(1,358.26)</b>	<b>(508.29)</b>	<b>(1,716.25)</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax ( 7 ± 8 )</b>	<b>(529.52)</b>	<b>(805.05)</b>	<b>131.73</b>	<b>(1,358.26)</b>	<b>(508.29)</b>	<b>(1,716.25)</b>
<b>10</b>	<b>Tax Expense</b>	<b>(57.56)</b>	<b>(33.53)</b>	<b>(19.65)</b>	<b>(97.57)</b>	<b>(58.68)</b>	<b>(69.54)</b>
<b>11</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax ( 9 - 10 )</b>	<b>(471.96)</b>	<b>(771.52)</b>	<b>151.38</b>	<b>(1,260.69)</b>	<b>(449.61)</b>	<b>(1,646.71)</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period ( 11 ± 12 )</b>	<b>(471.96)</b>	<b>(771.52)</b>	<b>151.38</b>	<b>(1,260.69)</b>	<b>(449.61)</b>	<b>(1,646.71)</b>
<b>14</b>	<b>Paid-up equity share capital (Face Value ₹ 1/- per share)</b>	<b>1,955.48</b>	<b>1,955.48</b>	<b>1,955.48</b>	<b>1,955.48</b>	<b>1,955.48</b>	<b>1,955.48</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>10,968.67</b>
<b>16(i)</b>	<b>Earnings per share (before extraordinary items) ( of ₹ 1/- each ) ( not annualised ) :</b>						
	(a) Basic	(0.24)	(0.39)	0.08	(0.64)	(0.23)	(0.84)
	(b) Diluted	(0.24)	(0.39)	0.08	(0.64)	(0.23)	(0.84)
<b>16(ii)</b>	<b>Earnings per share (after extraordinary items) ( of ₹ 1/- each ) ( not annualised ) :</b>						
	(a) Basic	(0.24)	(0.39)	0.08	(0.64)	(0.23)	(0.84)
	(b) Diluted	(0.24)	(0.39)	0.08	(0.64)	(0.23)	(0.84)

**PART II**

A PARTICULARS OF SHAREHOLDING							
<b>1</b>	<b>Public shareholding</b>						
	Number of shares	104,445,973	104,445,973	104,525,888	104,445,973	104,525,888	104,525,888
	Percentage of shareholding	53.41%	53.41%	53.45%	53.41%	53.45%	53.45%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	a Pledged/Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	-	-	-	-	-	-
	Percentage of shares (as a % of total share capital of the company)	-	-	-	-	-	-
	b Non-encumbered						
	Number of shares	91,101,382	91,101,382	91,021,467	91,101,382	91,021,467	91,021,467
	Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of total share capital of the company)	46.59%	46.59%	46.55%	46.59%	46.55%	46.55%
<b>B</b>	<b>DISCLOSURE ABOUT INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Received during the quarter						
	Disposed of during the quarter						
	Unresolved at the end of the quarter						

**Notes:**

- The lock-out declared in the Manufacturing Unit at Shreeramnagar (A.P.) w.e.f. 04-02-2014 has been lifted from second shift of 26-12-2014.
- Power and Fuel for the quarters ended 31-12-2014, 30-09-2014, 31-12-2013, for the nine months ended 31-12-2014, 31-12-2013 and for the year ended 31-03-2014 includes ₹ Nil, ₹ 541.87 lacs, ₹ 311.63 lacs, ₹ 1059.87 lacs, ₹ 1523.82 lacs and ₹ 2311.12 lacs respectively towards the Fuel Surcharge Adjustment charges in respect of earlier years.
- Since the Manufacturing Unit at Shreeramnagar (A.P.) was under lock-out from 04-02-2014 to 26-12-2014, the Company has not been able to account for the depreciation on the basis of useful life and residual value of the assets as provided in Schedule II of the Companies Act, 2013. This exercise will be done now and the difference, if any, will be accordingly adjusted.
- 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 its meeting held on 13th February, 2015.
- Previous period figures are regrouped / rearranged wherever necessary to facilitate comparison.



For SALVE & Co.,  
 Chartered Accountants  
 (Regn. No. 109003W)  
 C.A.K.P.SAHASRABUDHE  
 Partner  
 Membership No. 7021

For FACOR ALLOYS LIMITED,  
  
 R.K.SARAF  
 CHAIRMAN & MANAGING DIRECTOR

Place : Noida, UP  
 Date : 13th February, 2015

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