

PART I		STANDALONE					CONSOLIDATED	
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31ST MARCH 2015	31ST DECEMBER 2014	31ST MARCH 2014	31ST MARCH 2015	31ST MARCH 2014	31ST MARCH 2015	31ST MARCH 2014
		(Refer Note No. 6)	(Refer Note No. 6)	(Refer Note No. 6)	(Refer Note No. 6)	(Refer Note No. 6)	(Refer Note No. 6)	(Refer Note No. 6)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
(₹ in Lacs)								
1	<b>Income from operations</b>							
a	Net Sales/Income from operations (Net of excise duty)	1.90	-	1,463.46	209.53	24,002.86	398.45	24,010.75
b	Other operating income	-	-	(13.84)	0.38	551.19	0.38	551.19
	<b>Total income from operations (net)</b>	1.90	-	1,449.62	209.91	24,554.05	398.83	24,561.94
2	<b>Expenses</b>							
a	Cost of materials consumed	-	-	135.85	-	11,174.45	-	11,174.45
b	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.33)	-	508.50	8.16	903.01	8.16	903.01
c	Employee benefits expense	292.80	262.16	628.32	1,182.14	2,446.43	1,202.60	2,461.43
d	Depreciation and amortization expense	79.17	70.82	84.47	291.60	329.25	882.82	851.33
e	Power and Fuel ( Refer Note 2 below )	20.44	13.47	910.38	1,131.30	8,027.90	1,131.30	8,027.90
f	Other expenses	220.82	198.80	416.89	916.69	3,649.43	1,603.00	3,831.45
	<b>Total expenses</b>	611.90	545.25	2,684.41	3,529.89	26,530.47	4,927.88	27,349.57
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1 - 2 )</b>	(610.00)	(545.25)	(1,234.79)	(3,319.98)	(1,976.42)	(4,529.05)	(2,787.63)
4	Other Income	12.61	58.97	70.92	1,518.02	401.21	1,519.66	423.10
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3 + 4 )</b>	(597.39)	(486.28)	(1,163.87)	(1,801.96)	(1,575.21)	(3,009.39)	(2,364.53)
6	Finance costs	75.15	43.24	44.09	228.84	141.04	738.29	531.99
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5 - 6 )</b>	(672.54)	(529.52)	(1,207.96)	(2,030.80)	(1,716.25)	(3,747.68)	(2,896.52)
8	Exceptional items	-	-	-	-	-	-	(0.18)
9	<b>Profit / (Loss) from ordinary activities before tax ( 7 ± 8 )</b>	(672.54)	(529.52)	(1,207.96)	(2,030.80)	(1,716.25)	(3,747.68)	(2,896.70)
10	Tax Expense	(1,125.87)	(57.56)	(10.86)	(1,223.44)	(69.54)	(1,223.44)	(70.30)
11	<b>Net Profit / (Loss) from Ordinary Activities after tax ( 9 - 10 )</b>	453.33	(471.96)	(1,197.10)	(807.36)	(1,646.71)	(2,524.24)	(2,826.40)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period ( 11 ± 12 )</b>	453.33	(471.96)	(1,197.10)	(807.36)	(1,646.71)	(2,524.24)	(2,826.40)
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	4.30	(18.12)
15	Minority interest	-	-	-	-	-	(382.25)	67.31
16	<b>Consolidated Net Profit/(Loss) after taxes, Minority interest &amp; Share of Profit or Loss of Associates</b>	-	-	-	-	-	(2,137.69)	(2,777.21)
17	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	1,955.48
18	Reserves excluding Revaluation Reserves	-	-	-	10,161.31	10,968.67	9,258.48	10,568.43
19(i)	<b>Earnings per share (before extraordinary items)</b> ( of ₹ 1/- each ) ( not annualised ) :							
(a)	Basic	0.23	(0.24)	(0.61)	(0.41)	(0.84)	(1.09)	(1.42)
(b)	Diluted	0.23	(0.24)	(0.61)	(0.41)	(0.84)	(1.09)	(1.42)
19(ii)	<b>Earnings per share (after extraordinary items)</b> ( of ₹ 1/- each ) ( not annualised ) :							
(a)	Basic	0.23	(0.24)	(0.61)	(0.41)	(0.84)	(1.09)	(1.42)
(b)	Diluted	0.23	(0.24)	(0.61)	(0.41)	(0.84)	(1.09)	(1.42)
<b>PART II</b>								
<b>A PARTICULARS OF SHAREHOLDING</b>								
1	<b>Public shareholding</b>							
	Number of shares	10,44,45,973	10,44,45,973	10,45,25,888	10,44,45,973	10,45,25,888	10,44,45,973	10,45,25,888
	Percentage of shareholding	53.41%	53.41%	53.45%	53.41%	53.45%	53.41%	53.45%
2	<b>Promoters and Promoter Group Shareholding</b>							
a	<b>Pledged/Encumbered</b>							
	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	<b>Non-encumbered</b>							
	Number of shares	9,11,01,382	9,11,01,382	9,10,21,467	9,11,01,382	9,10,21,467	9,11,01,382	9,10,21,467
	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%	100.00%
	Percentage of shares (as a % of total share capital of the company)	46.59%	46.59%	46.55%	46.59%	46.55%	46.59%	46.55%
<b>B DISCLOSURE ABOUT INVESTOR COMPLAINTS</b>								
	Pending at the beginning of the quarter	Received during the quarter		Disposed of during the quarter		Unresolved at the end of the quarter		
	NIL	Nil		Nil		NIL		

*(Handwritten Signature)*

## AUDITED STATEMENT OF ASSETS AND LIABILITIES

(' in Lacs)

Particulars	STANDALONE		CONSOLIDATED		Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014		As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
<b>A. EQUITY AND LIABILITIES</b>					<b>B. ASSETS</b>				
1 Shareholders' funds					1 Non-current assets				
(a) Share capital	1,955.48	1,955.48	1,955.48	1,955.48	(a) Fixed assets-Tangible	2,122.69	2,203.16	2,789.26	2,343.54
(b) Reserves and surplus	10,161.31	10,968.67	9,258.48	10,568.43	(b) Fixed assets-Intangible	-	-	8,639.76	8,160.46
Sub-total - Shareholders' funds	12,116.79	12,924.15	11,213.96	12,523.91	(c) Capital Work-in-Progress	-	-	828.13	272.54
2 Share application money pending allotment	-	-	-	-	(d) Non-current investments	6,963.98	6,554.63	3,832.00	3,827.21
3 Minority interest	-	-	(123.91)	476.52	(e) Long-term loans and advances	793.98	1,156.97	802.41	1,165.32
4 Non-current liabilities					(f) Other non-current assets	-	-	1,363.70	1,362.45
(a) Long-term borrowings	1,000.00	2.37	7,077.08	5,845.22	(g) Deferred tax Assets (Net)	794.94	-	794.94	-
(b) Deferred tax liabilities (Net)	-	403.72	-	402.77	Sub-total - Non-current assets	10,675.59	9,914.76	19,050.20	17,131.52
(c) Long-term provisions	1,150.03	1,165.25	1,150.03	1,165.25					
Sub-total - Non-current liabilities	2,150.03	1,571.34	8,227.11	7,413.24	2 Current assets				
5 Current liabilities					(a) Inventories	1,458.23	1,465.02	1,473.92	1,852.80
(a) Short-term borrowings	1,128.67	1,102.58	1,128.67	1,102.58	(b) Trade receivables	327.20	387.18	328.54	387.21
(b) Trade payables	694.90	1,747.32	694.90	1,747.32	(c) Cash and cash equivalents	961.85	1,662.69	1,231.64	1,753.28
(c) Other current liabilities	770.67	1,338.32	3,075.80	1,849.17	(d) Short-term loans and advances	3,453.79	5,240.75	2,147.83	3,974.62
(d) Short-term provisions	62.93	73.96	62.93	73.96	(e) Other current assets	47.33	87.27	47.33	87.27
Sub-total - Current liabilities	2,657.17	4,262.18	4,962.30	4,773.03	Sub-total - Current assets	6,248.40	8,842.91	5,229.26	8,055.18
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16,923.99</b>	<b>18,757.67</b>	<b>24,279.46</b>	<b>25,186.70</b>	<b>TOTAL- ASSETS</b>	<b>16,923.99</b>	<b>18,757.67</b>	<b>24,279.46</b>	<b>25,186.70</b>

## Notes:

- The lock-out declared in the Manufacturing Unit at Shreeramnagar (A.P.) w.e.f. 04-02-2014 has been lifted from 26-12-2014. However, no production activity could be started as yet.
- Power and Fuel for the quarters ended 31-03-2015, 31-12-2014, 31-03-2014, for the year ended 31-03-2015, 31-03-2014 includes ₹ Nil, ₹ Nil, ₹ 787.30 lacs, ₹ 1059.87 lacs and ₹ 2311.12 lacs respectively towards the Fuel Surcharge Adjustment charges in respect of earlier years.
- Pursuant to the requirement of Schedule II to the Companies Act, 2013, the Company has revised the remaining useful lives of the assets acquired upto 31st March, 2014 on the basis of the assessment by independent consultant which is different from those mentioned in Schedule II of the Companies Act, 2013. In respect of assets acquired on or after 1st April, 2014, useful lives are considered as mentioned in Schedule II of the Companies Act, 2013. As a result of this change, the depreciation charged for the year ended 31st March, 2015, is higher by Rs.2.40 lacs.
- 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 their meeting held on 30th May, 2015. The above consolidated results have been prepared in accordance with principles and procedures for the preparation and presentation of the consolidated financial statements as set out in the Accounting Standard ("AS")21, "Consolidated Financial Statements" and Accounting Standard ("AS")23, "Accounting for Investments in Associates in Consolidated Financial Statements" mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 (the "Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities Exchange Board of India.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to-date figures upto the third quarter of the respective financial year.
- Previous period figures are regrouped / rearranged wherever necessary to facilitate comparison.

For FACOR ALLOYS LIMITED,

ANURAG SARAF  
Joint Managing DirectorPlace : Noida, UP  
Date : 30th May, 2015

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

## **SALVE & CO.**

CHARTERED ACCOUNTANTS  
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S.D. PARANJPE M 9422101171

### **Auditor's Report on Standalone Quarterly Financial Results and Annual Financial Results of Facor Alloys Limited Pursuant to Clause 41 of the Listing Agreement**

To  
The Board of Directors of  
Facor Alloys Limited

We have audited the accompanying annual financial results of Facor Alloys Limited ("the Company") for the year ended 31 March 2015 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the relevant financial year had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management and have been approved by the Board of Directors in the meeting held on 30<sup>th</sup> May, 2015. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Accounting Standards) Rules 2006, which continue to apply under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the Standards on Auditing ('the Standards') specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial

4

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results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information of the Company for the financial year ended 31 March 2015.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanation given to us by the Management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Salve & Co.

Chartered Accountants

Firm Registration Number: 109003W

CA. S.D. PARANJPE

Partner

Membership No.:41472

Place: Noida, U.P.

Date: 30 May, 2015

## **SALVE & CO.**

CHARTERED ACCOUNTANTS  
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S.D. PARANJPE M 9422101171

### **Auditor's Report on Consolidated Financial Results of Facor Alloys Limited Pursuant to the Clause 41 of the Listing Agreement**

To  
The Board of Directors of  
Facor Alloys Limited

We have audited the accompanying statement of Consolidated Financial Results of Facor Alloys Limited ("the Company") and its Subsidiaries and Associate for the year ended 31 March 2015 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement 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.

These consolidated financial results have been prepared on the basis of the annual consolidated financial statements, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

We conducted our audit in accordance with the Standards on Auditing ('the Standards') specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of subsidiaries whose financial statements reflect total assets of ₹ 7260.49 Lacs as at 31<sup>st</sup> March, 2015; and total revenue of ₹ 188.92 Lacs for the year ended on that date. The financial statements of these subsidiaries have been audited by

## SALVE & CO.

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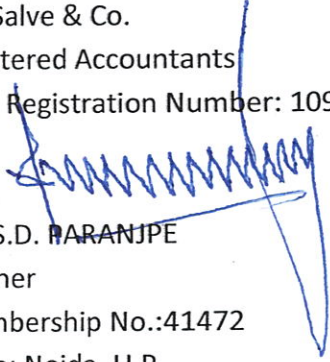
other auditors whose report have been furnished to us, and our opinion is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanation given to us these consolidated financial results:

- (i) include the financial statements for the year ended 31st March, 2015 of:
  - (A) Subsidiary Companies:
    - a. Best Minerals Ltd.;
    - b. Facor Electric Ltd.;
    - c. FAL Power Venture Pvt. Ltd.;
    - d. Facor Minerals Pte. Ltd.; and
    - e. Facor Minerals (Netherlands) B.V.
  - (B) Associate Company
    - (a) Pioneer Facor IT Infradevelopers Pvt. Ltd.
- (ii) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the net loss and other financial information of the Company for the financial year ended 31 March 2015.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanation given to us by the Management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For Salve & Co.  
Chartered Accountants  
Firm Registration Number: 109003W

  
CA. S.D. PARANJPE  
Partner  
Membership No.:41472  
Place: Noida, U.P.  
Date: 30 May, 2015