



## **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](mailto:facoralloys@facor.in); Website: [www.facoralloys.in](http://www.facoralloys.in)

---

**14<sup>th</sup> August, 2020**

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

**Ref: Scrip Code- 532656**

Dear Sir,

**Sub: Submission of Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2020 under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015.**

We would like to inform that the Board of Directors of the Company at their meeting held on today i.e. 14<sup>th</sup> August, 2020, has approved the unaudited Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2020.


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 of the Company in the prescribed format for the quarter ended 30<sup>th</sup> June, 2020 along with the copy of Limited Review Report as issued by the statutory auditor.

The meeting commenced at 2.30 p.m. and concluded at 03:30 p.m.

Request to take the above information on your 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 Standalone Unaudited Financial Results ("the Statement") of Facor Alloys Limited ("the Company") for the quarter ended June 30, 2020 (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 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. *However, as this period's review was conducted within the limitations imposed due to the COVID 19 pandemic certain verifications, normally undertaken during the course of review, could not be carried out.* 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 Matters

(i) Covid 19 has resulted in many challenges in the review of the Interim financial statements. Travel restrictions have impacted physical access to attend the physical inventory counts, the ability to obtain original documents i.e. inspection of records for evidence of authorization of internal controls. We have exercised professional skepticism and have tried to obtain review evidence electronically. Secure web portals were utilized to review clients' documents & perform review procedures on the financial information of the entity.



**Ashwin Mankeshwar**  
Partner

Membership No.046219

For and on behalf of

**K.K. Mankeshwar & Co.**

Chartered Accountants

FRN: 106009W

UDIN: 20046219AAAAGF7616

Place: NOIDA

Date: 14<sup>th</sup> August, 2020



**FACOR ALLOYS LIMITED**

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

WEBSITE: www.facoralloys.in, PHONE: +91 8952 282029, FAX: +91 8952 282188, E-MAIL: facoralloys@facorgroup.in

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

Sr. No.	Particulars	Quarter Ended				Year Ended	
		30TH JUNE, 2020	31ST MARCH, 2020 (Refer Note 3)	30TH JUNE, 2019	31ST MARCH, 2020		
		(Unaudited)	(Audited)	(Unaudited)	(Audited)		
	<b>INCOME</b>						
1	Revenue from operations	3,100.80	4,463.01	10,092.76	29,139.31		
2	Other income	86.93	(1.02)	125.55	2,842.20		
3	<b>Total Income (1+2)</b>	<b>3,187.73</b>	<b>4,461.99</b>	<b>10,218.31</b>	<b>31,981.51</b>		
4	<b>Expenses</b>						
	a) Cost of materials consumed	1,546.58	2,058.68	4,321.49	11,707.12		
	b) Changes in inventories of finished goods, work-in-progress	349.97	(293.65)	(59.97)	(146.88)		
	c) Employee benefits expense	487.03	410.17	486.20	1,804.91		
	d) Finance costs	103.62	76.69	102.49	379.93		
	e) Depreciation and amortisation expense	49.13	65.49	48.89	239.02		
	f) Power and Fuel Expenses	844.57	2,333.18	3,999.07	13,052.59		
	g) Other expenses	325.29	691.46	978.67	3,274.27		
	<b>Total expenses</b>	<b>3,706.19</b>	<b>5,342.02</b>	<b>9,876.84</b>	<b>30,310.96</b>		
5	<b>Profit / (Loss) Before Exceptional items and tax (3-4)</b>	<b>(518.46)</b>	<b>(880.03)</b>	<b>341.47</b>	<b>1,670.55</b>		
6	<b>Exceptional Items</b>						
	Profit/ (Loss) on Sale /Discard of Fixed Asset	435.34	302.41	1.36	559.39		
	Profit/ (Loss) on Sale of Investment	-	-	-	-		
7	<b>Net Profit /(Loss) before Tax (5+6)</b>	<b>(83.12)</b>	<b>(577.62)</b>	<b>342.83</b>	<b>2,229.94</b>		
8	<b>Tax Expense</b>						
	(a) Current tax	-	-	63.95	-		
	(b) Tax for earlier years	-	-	-	-		
	(c) Deferred tax	(65.11)	(88.32)	212.94	1,201.83		
9	<b>Net Profit /(Loss) for the period (7-8)</b>	<b>(18.01)</b>	<b>(489.30)</b>	<b>65.94</b>	<b>1,028.11</b>		
10	<b>Other Comprehensive income/(loss)</b>						
	<b>Items that will not be reclassified to Profit and Loss</b>						
	Remeasurement of defined benefit plans	(34.76)	(41.83)	(32.40)	(139.04)		
	Deferred tax relating to remeasurement of defined benefit plans	(8.75)	(10.53)	(9.44)	(34.99)		
	<b>Other Comprehensive income/(loss)-Total</b>	<b>(26.01)</b>	<b>(31.30)</b>	<b>(22.96)</b>	<b>(104.05)</b>		
11	<b>Total Comprehensive income for the period (9+10)</b>	<b>(44.02)</b>	<b>(520.60)</b>	<b>42.98</b>	<b>924.06</b>		
12	<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>		
13	<b>Earnings per share (in ₹) (of ₹ 1/-each) (not annualised):</b>						
	(a) Basic EPS	(0.01)	(0.25)	0.03	0.53		
	(b) Diluted EPS	(0.01)	(0.25)	0.03	0.53		

**Notes:**

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 14.08.2020. The statutory auditors have conducted a limited review and have expressed an unmodified audit opinion on these standalone financial results.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- The figures of the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2020 and the published year to date figures upto 31st December, 2019, being the date of the end of the the third quarter of the financial year.
- In view of the lockdown imposed to contain the COVID -19 pandemic, manufacturing operations are scaled down or shut down in compliance with the directives / orders imposed by the local bodies/ State / Central Government Authorities. As per Company's assessment, no significant impact on carrying amounts of financial and non-financial assets is expected. However, the impact assessment of COVID - 19 is a continuous process, given the uncertainties associated with its nature and duration. The company will continue to closely monitor any material changes to future economic conditions.
- 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: 14th August, 2020

Corporate Office : Plot No. A-45 to 50, Sector 16, Noida-201301 Dist. Gautam Budh Nagar (UP)

**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 June 30, 2020, 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. *However, as this period's review was conducted within the limitations imposed due to the COVID 19 pandemic certain verifications, normally undertaken during the course of review, could not be carried out.* 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 Matters**

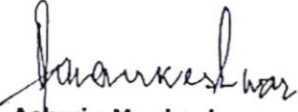
- (i) The consolidated Ind AS financial Statements include the financial statements of the following entities:

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 Limited (FEL)	Subsidiary	100.00%	India
4.	Facor Minerals (Netherlands) B.V. (FMN)	Subsidiary	90.65%	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. 0.15 lakhs, total loss after tax of Rs. 40.63 respectively and total comprehensive loss of Rs. 40.63 lakhs for the quarter ended June 30, 2020 as considered in the consolidated financial results.



(ii) COVID 19 has resulted in many challenges in the review of the Interim financial statements. Travel restrictions have impacted physical access to attend the physical inventory counts, the ability to obtain original documents i.e. inspection of records for evidence of authorization of internal controls. We have exercised professional skepticism and have tried to obtain review evidence electronically. Secure web portals were utilized to review clients' documents & perform review procedures on the financial information of the entity.



**Ashwin Mankeshwar**

Partner

Membership No.046219

For and on behalf of

**K.K. Mankeshwar & Co.**

Chartered Accountants

FRN: 106009W

UDIN :20046219AAAAGG4522

Place: Noida

Date: 14<sup>th</sup> August, 2020



**FACOR ALLOYS LIMITED**

REGD. OFFICE: SHREERAMNAGAR 535 101, GARIVIDI, DISTRICT: VIZIANAGARAM (A.P.) CIN: L27101AP2004PLC043252  
 WEBSITE: www.facoralloys.in, PHONE: +91 8952 282029, FAX: +91 8952 282188, E-MAIL: facoralloys@facorgroup.in  
 STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30TH JUNE, 2020	31ST MARCH, 2020 (Refer Note 3)	30TH JUNE, 2019	31ST MARCH, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>INCOME</b>				
1	Revenue from operations	3,100.80	4,463.01	10,092.76	29,139.31
2	Other income	87.08	211.05	137.95	3,095.11
3	<b>Total Income (1+2)</b>	<b>3,187.88</b>	<b>4,674.06</b>	<b>10,230.71</b>	<b>32,234.42</b>
4	<b>Expenses</b>				
	a) Cost of materials consumed	1,546.58	2,058.68	4,321.49	11,707.12
	b) Changes in inventories of finished goods, work-in-progress	349.97	(293.65)	(59.97)	(146.88)
	c) Employee benefits expense	490.80	410.93	486.99	1,808.04
	d) Finance costs	111.38	80.63	108.02	403.66
	e) Depreciation and amortisation expense	58.49	50.92	59.14	256.57
	f) Power and Fuel Expenses	844.89	2,333.18	3,999.07	13,052.59
	g) Other expenses	344.86	726.30	990.64	3,346.38
	<b>Total expenses</b>	<b>3,746.97</b>	<b>5,366.99</b>	<b>9,905.38</b>	<b>30,427.48</b>
5	<b>Profit / (Loss) Before Exceptional items and tax (3-4)</b>	<b>(559.09)</b>	<b>(692.93)</b>	<b>325.33</b>	<b>1,806.94</b>
6	<b>Exceptional Items</b>				
	Profit/ (Loss) on Sale /Discard of Fixed Asset	435.34	302.41	1.36	559.39
	Profit/ (Loss) on Sale of Investment	-	-	-	-
7	<b>Net Profit /(Loss) before Tax (5+6)</b>	<b>(123.75)</b>	<b>(390.52)</b>	<b>326.69</b>	<b>2,366.33</b>
8	<b>Tax Expense</b>				
	(a) Current tax	-	-	63.95	-
	(b) Tax for earlier years	-	-	-	-
	(c) Deferred tax	(65.11)	(88.32)	212.94	1,201.83
9	<b>Net Profit /(Loss) for the period (7-8)</b>	<b>(58.64)</b>	<b>(302.20)</b>	<b>49.80</b>	<b>1,164.50</b>
10	<b>Other Comprehensive income/(loss)</b>				
	<b>Items that will not be reclassified to Profit and Loss</b>				
	Remeasurement of defined benefit plans	(34.76)	(41.83)	(32.40)	(139.04)
	Deferred tax relating to remeasurement of defined benefit plans	(8.75)	(10.53)	(9.44)	(34.99)
	Foreign currency translation reserve	-	1,761.49	-	1,127.07
	Income tax on foreign currency translation reserve	-	-	-	-
	<b>Other Comprehensive income/(loss)-Total</b>	<b>(26.01)</b>	<b>1,730.19</b>	<b>(22.96)</b>	<b>1,023.02</b>
11	<b>Total Comprehensive income for the period (9+10)</b>	<b>(84.65)</b>	<b>1,427.99</b>	<b>26.84</b>	<b>2,187.52</b>
	<b>Profit attributable to :</b>				
	- Shareholders of the company	(54.86)	(319.61)	59.30	1,150.27
	- Non-controlling interests	(3.78)	17.41	(9.50)	14.23
	<b>Other Comprehensive Income attributable to :</b>				
	- Shareholders of the company	(26.01)	1,730.19	(22.96)	1,023.02
	- Non-controlling interests	-	-	-	-
	<b>Total Comprehensive Income attributable to :</b>				
	- Shareholders of the company	(80.87)	1,410.58	36.34	2,173.29
	- Non-controlling interests	(3.78)	17.41	(9.50)	14.23
12	<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>
13	<b>Earnings per share (in ₹ ) (of ₹ 1/-each) (not annualised):</b>				
	(a) Basic EPS	(0.03)	(0.16)	0.03	0.59
	(b) Diluted EPS	(0.03)	(0.16)	0.03	0.59

**Notes:**

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 14.08.2020. The statutory auditors have expressed an unmodified audit opinion on these consolidated financial results.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- The figures of the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year up to 31st March, 2020 and the published year to date figures upto 31st December, 2019, being the date of the end of the the third quarter of the financial year.
- In view of the lockdown imposed to contain the COVID -19 pandemic, manufacturing operations are scaled down or shut down in compliance with the directives / orders imposed by the local bodies/ State / Central Government Authorities. As per Company's assessment, no significant impact on carrying amounts of financial and non-financial assets is expected. However, the impact assessment of COVID - 19 is a continuous process, given the uncertainties associated with its nature and duration. The company will continue to closely monitor any material changes to future economic conditions.
- 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 : 14th August, 2020

Corporate Office : Plot No. A-45 to 50, Sector 16, Noida-201301 Dist. Gautam Budh Nagar (UP)