

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.in

11th February, 2021

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 and nine months ended 31st December, 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. 11th February, 2021, has approved the unaudited Financial Results of the Company for the quarter and nine months ended on 31st December, 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 and nine months ended 31st December, 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 03:55 p.m.

Request to take the above information on your record.

Thanking you,

Yours' faithfully
For FACOR ALLOYS LTD.


(Piyush Agarwal)
Company Secretary
M^{ship} No-A25165

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

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

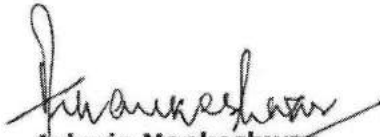
1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the Statement") of Facor Alloys Limited ("the Company") for the quarter ended December 31, 2020, and for the period from April 01, 2020 to December 31, 2020 (the 'Statement'), being submitted by the Company pursuant 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. 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 : 21046219AAAABE4733

Place : Noida

Date : 11th February, 2021



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 AND NINE MONTHS ENDED 31ST DECEMBER, 2020

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended			Nine Months Ended		
		31ST DECEMBER, 2020 (Unaudited)	30TH SEPTEMBER, 2020 (Unaudited)	31ST DECEMBER, 2019 (Unaudited)	31ST DECEMBER, 2020 (Unaudited)	31ST DECEMBER, 2019 (Unaudited)	31ST MARCH, 2020 (Audited)
	INCOME						
1	Revenue from operations	2,978.68	2,649.99	6,230.10	8,729.47	24,676.30	29,139.31
2	Other income	69.52	141.13	118.13	297.59	2,843.22	2,842.20
3	Total Income (1+2)	3,048.20	2,791.12	6,348.23	9,027.06	27,519.52	31,981.51
4	Expenses						
	a) Cost of materials consumed	724.24	1,381.49	2,186.87	3,652.31	9,648.44	11,707.12
	b) Changes in inventories of finished goods, work-in-progress	(136.32)	(3.76)	19.00	209.89	146.77	(146.88)
	c) Employee benefits expense	418.57	343.79	461.11	1,249.39	1,394.74	1,804.91
	d) Finance costs	56.86	124.96	78.70	285.44	303.24	379.93
	e) Depreciation and amortisation expense	35.13	49.57	57.69	133.83	173.53	239.02
	f) Power and Fuel Expenses	1,834.74	1,087.83	3,019.43	3,767.14	10,719.41	13,052.59
	g) Other expenses	392.33	402.65	625.61	1,120.27	2,582.81	3,274.27
	Total expenses	3,325.55	3,386.53	6,448.41	10,418.27	24,968.94	30,310.96
5	Profit / (Loss) Before Exceptional items and tax (3-4)	(277.35)	(595.41)	(100.18)	(1,391.21)	2,550.58	1,670.55
6	Exceptional Items						
	Profit/ (Loss) on Sale /Discard of Fixed Asset	35.76	363.28	467.82	834.38	256.98	559.39
	Profit/ (Loss) on Sale of Investment	-	-	-	-	-	-
7	Net Profit / (Loss) before Tax (5+6)	(241.59)	(232.13)	367.64	(556.83)	2,807.56	2,229.94
8	Tax Expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Tax for earlier years	-	(4.01)	-	(4.01)	-	-
	(c) Deferred tax	(80.95)	(328.72)	253.19	(474.78)	1,290.15	1,201.83
9	Net Profit / (Loss) for the period (7-8)	(160.64)	100.60	114.45	(78.04)	1,517.41	1,028.11
10	Other Comprehensive income/(loss)						
	Items that will not be reclassified to Profit and Loss						
	Remeasurement of defined benefit plans	(34.76)	(34.76)	(32.41)	(104.28)	(97.21)	(139.04)
	Deferred tax relating to remeasurement of defined benefit plans	(8.75)	(8.75)	(8.15)	(26.25)	(24.46)	(34.99)
	Other Comprehensive income/(loss)-Total	(26.01)	(26.01)	(24.26)	(78.03)	(72.75)	(104.05)
11	Total Comprehensive income for the period (9+10)	(186.65)	74.59	90.19	(156.07)	1,444.66	924.06
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	(0.08)	0.05	0.06	(0.04)	0.78	0.53
	(b) Diluted EPS	(0.08)	0.05	0.06	(0.04)	0.78	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 11.02.2021. The statutory auditors have reviewed and have expressed an unmodified audit opinion on these standalone financial results.
- The financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognised accounting practices and policies to the extent applicable.
- The Company has taken into account potential impact of COVID - 19 in the preparation of the above financial results. Based on the information currently available, there is no material impact on the carrying amount of its financial and non-financial assets. The management continue to monitor changes in future economic conditions. The impact of future events and developments emerging out of Pandemic, occurring after the approval of the above financial results will be recognised prospectively.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received approval from the Indian Parliament and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective and related rules are framed and published.

For FACOR ALLOYS LIMITED



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



Place : Noida, UP
 Date: 11th February, 2021

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 December 31, 2020, and for the period from April 01, 2020 to December 31, 2020 (the 'Statement'), being submitted by the Parent 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 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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities & Exchange Board of India under regulation 33(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
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**

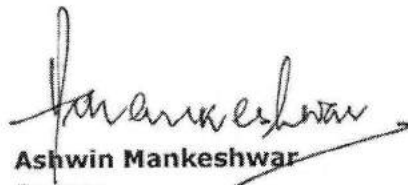


- (i) The consolidated Ind AS financial Statements include the financial statements of the following entities:

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 FTM	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 revenue of Rs. 0.65 lakhs and Rs.0.21 lakhs for the quarter & nine months ended 31st December, 2020 respectively, total loss after tax of Rs.15.76 lakhs and Rs. 74.36 lakhs for the quarter & nine months ended 31st December, 2020 respectively & total comprehensive loss of Rs. 14.97 lakhs and Rs.207.62 lakhs for the quarter & nine months ended 31st December, 2020 respectively 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 scepticism 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 :21046219AAAABF4438 Place: Noida



11 FEB 2021

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in Lakhs)

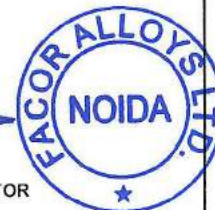
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31ST DECEMBER, 2020	30TH SEPTEMBER, 2020	31ST DECEMBER, 2019	31ST DECEMBER, 2020	31ST DECEMBER, 2019	31ST MARCH, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
1	Revenue from operations	2,978.68	2,649.99	6,230.10	8,729.47	24,676.30	29,139.31
2	Other income	69.57	141.15	146.74	297.80	2,884.06	3,095.11
3	Total Income (1+2)	3,048.25	2,791.14	6,376.84	9,027.27	27,560.36	32,234.42
4	Expenses						
	a) Cost of materials consumed	724.24	1,381.49	2,186.87	3,652.31	9,648.44	11,707.12
	b) Changes in inventories of finished goods, work-in-progress	(136.32)	(3.76)	19.00	209.89	146.77	(146.88)
	c) Employee benefits expense	419.38	341.68	461.96	1,251.86	1,397.11	1,808.04
	d) Finance costs	72.23	156.87	86.10	340.48	323.03	403.66
	e) Depreciation and amortisation expense	35.13	54.45	68.02	148.07	205.65	256.57
	f) Power and Fuel Expenses	1,834.74	1,087.51	3,019.43	3,767.14	10,719.41	13,052.59
	g) Other expenses	391.96	386.27	640.48	1,123.09	2,620.08	3,346.38
	Total expenses	3,341.36	3,404.51	6,481.86	10,492.84	25,060.49	30,427.48
5	Profit / (Loss) Before Exceptional items and tax (3-4)	(293.11)	(613.37)	(105.02)	(1,465.57)	2,499.87	1,806.94
6	Exceptional Items						
	Profit/ (Loss) on Sale /Discard of Fixed Asset	35.76	363.28	467.82	834.38	256.98	559.39
	Profit/ (Loss) on Sale of Investment	-	-	-	-	-	-
7	Net Profit /(Loss) before Tax (5+6)	(257.35)	(250.09)	362.80	(631.19)	2,756.85	2,366.33
8	Tax Expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Tax for earlier years	-	(4.01)	-	(4.01)	-	-
	(c) Deferred tax	(80.95)	(328.72)	253.19	(474.78)	1,290.15	1,201.83
9	Net Profit /(Loss) for the period (7-8)	(176.40)	82.64	109.61	(152.40)	1,466.70	1,164.50
10	Other Comprehensive income/(loss)						
	Items that will not be reclassified to Profit and Loss						
	Remeasurement of defined benefit plans	(34.76)	(34.76)	(32.41)	(104.28)	(97.21)	(139.04)
	Deferred tax relating to remeasurement of defined benefit plans	(8.75)	(8.75)	(8.15)	(26.25)	(24.46)	(34.99)
	Foreign currency translation reserve	0.79	(134.05)	(31.72)	(133.26)	(634.42)	1,127.07
	Other Comprehensive income/(loss)-Total	(25.22)	(160.06)	(55.98)	(211.29)	(707.17)	1,023.02
11	Total Comprehensive income for the period (9+10)	(201.62)	(77.42)	53.63	(363.69)	759.53	2,187.52
	Profit attributable to :						
	- Shareholders of the company	(174.10)	84.42	109.95	(144.54)	1,469.88	1,150.27
	- Non-controlling interests	(2.30)	(1.78)	(0.34)	(7.86)	(3.18)	14.23
	Other Comprehensive Income attributable to :						
	- Shareholders of the company	(25.22)	(160.06)	(55.98)	(211.29)	(707.17)	1,023.02
	- Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive Income attributable to :						
	- Shareholders of the company	(199.32)	(75.64)	53.97	(355.83)	762.71	2,173.29
	- Non-controlling interests	(2.30)	(1.78)	(0.34)	(7.86)	(3.18)	14.23
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	(0.09)	0.04	0.06	(0.07)	0.75	0.59
	(b) Diluted EPS	(0.09)	0.04	0.06	(0.07)	0.75	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 11.02.2021. The statutory auditors have reviewed and have expressed an unmodified audit opinion on these consolidated financial results.
- The financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other recognised accounting practices and policies to the extent applicable.
- The Group have taken into account potential impact of COVID - 19 in the preparation of the above financial results. Based on the information currently available, there is no material impact on on the carrying amount of its financial and non-financial assets. The management continue to monitor changes in future economic conditions. The impact of future events and developments emerging out of Pandemic, occurring after the approval of the above financial results will be recognised prospectively.
- The group does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received approval from the Indian Parliament and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective and related rules are framed and published.

For FACOR ALLOYS LIMITED


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



Place : Noida, UP
Date : 11th February, 2021

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