



FACOR ALLOYS LIMITED

CIN- L27101AP2004PLC043252

Corp. Office: 160 B, Western Avenue, Sainik Farms, New Delhi - 110062, India

Phone: +91-11-4107 2935

E-Mail: corpoffice@falgroup.in; Website: www.facoralloys.in

09th February, 2023

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, 2022 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. 09th February, 2023, has approved the Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December, 2022.

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 on 31st December, 2022 along with the Limited Review Report issued by the Statutory Auditor.

The meeting commenced at 02:45 p.m. and concluded at 04.30 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 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, 2022, and for the period from April 01, 2022 to December 31, 2022 (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 Company's management and approved by the Parent 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and



Exchange Board of India under regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as stated in paragraph 3, 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


The consolidated Ind AS Statements include the financial result of the following entities:

S. No.	Name of the Company	Relationship	Proportion of ownership & Voting Power	Country of Incorporation
1.	FAL Power Ventures Pvt. Ltd. (FPVPL) [formerly known as BEC Power Pvt. Ltd.]	Subsidiary	100.00%	India
2.	Facor Minerals (Netherlands) B.V. (FMN)	Subsidiary	90.65%	Netherlands
3.	Facor Turkkrom Mining (Netherlands) B.V. (FTM)	Subsidiary of FMN	100.00%	Netherlands
4.	Cati Madencilik Ithalat ve Ihracat A.S.(Cati)	Subsidiary of FTM	100.00%	Turkey



Company has submitted applications to ROC dated 31/08/2022 & 09/09/2022 for striking-off two wholly owned domestic subsidiary companies namely M/s Facor Electric Ltd. and M/s Best Minerals Ltd. respectively, hence not considered for consolidation for the quarter ended 31/12/2022. However, there is no material impact on consolidated results as these companies were inoperative since long.

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. 0.14 lakhs for the quarter ended December 31, 2022 respectively, total loss after tax of Rs. 4.56 lakhs for the quarter ended December 31, 2022 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:23046219BGPXBU7361

Place: Nagpur

Date: 9th February, 2023



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@falgroup.in
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(₹ in Lakhs)
		31ST DECEMBER 2022	30TH SEPTEMBER, 2022	31ST DECEMBER 2021	31ST DECEMBER 2022	31ST DECEMBER 2021	Year Ended 31ST MARCH, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
1	Revenue from operations	8,308.47	6,915.46	7,343.77	21,418.09	19,481.42	25,864.47
2	Other income	73.74	94.61	31.15	223.80	586.23	2,700.41
3	Total Income (1+2)	8,382.21	7,010.07	7,374.92	21,641.89	20,067.65	28,564.88
4	Expenses						
	a) Cost of materials consumed	2,864.16	2,053.80	1,648.52	6,121.81	3,794.94	5,322.52
	b) Changes in inventories of finished goods, work-in-progress	135.17	(602.45)	43.06	(438.69)	(70.93)	(1.97)
	c) Employee benefits expense	453.63	376.57	442.87	1,287.08	1,348.04	1,726.90
	d) Finance costs	23.49	24.27	31.13	72.80	96.61	127.25
	e) Depreciation and amortisation expense	45.08	42.32	56.17	141.85	157.10	168.93
	f) Power and Fuel Expenses	4,052.38	4,376.68	3,321.05	11,829.07	10,304.13	13,580.42
	g) Other expenses	1,167.53	1,034.16	1,159.62	3,043.87	2,529.93	4,655.88
	Total expenses	8,741.44	7,305.35	6,702.42	22,057.79	18,159.82	25,579.93
5	Profit / (Loss) Before Exceptional Items and tax (3-4)	(359.23)	(295.28)	672.50	(415.90)	1,907.83	2,984.95
6	Exceptional Items						
	Profit/ (Loss) on Sale /Discard of Fixed Asset	69.31	116.40	66.34	188.41	(106.99)	(386.56)
	Profit/ (Loss) on Sale of Investment	-	1,700.00	-	1,700.00	-	-
	True-Up Charges	(79.38)	(79.37)	-	(158.75)	-	-
7	Net Profit / (Loss) before Tax (5+6)	(369.30)	1,441.75	738.84	1,313.76	1,800.84	2,598.39
8	Tax Expense						
	(a) Current tax	-	(51.19)	97.31	-	97.31	285.84
	(b) Tax for earlier years	-	-	-	-	-	77.96
	(c) Deferred tax	(63.54)	(734.93)	178.85	(799.65)	456.43	488.97
9	Net Profit / (Loss) for the period (7-8)	(305.76)	2,227.87	462.68	2,113.41	1,247.10	1,745.62
10	Other Comprehensive income/(loss)						
	Items that will not be reclassified to Profit and Loss						
	Remeasurement of defined benefit plans	(1.68)	(1.67)	(10.23)	(5.03)	(30.70)	(6.70)
	Deferred tax relating to remeasurement of defined benefit plans	0.41	0.43	2.58	1.26	7.73	1.69
	Foreign currency translation reserve	-	79.52	-	79.52	(2.25)	(104.59)
	Income tax on foreign currency translation reserve	-	-	-	-	-	-
	Other Comprehensive income/(loss)-Total	(1.27)	78.28	(7.65)	75.75	(25.22)	(109.60)
11	Total Comprehensive income for the period (9+10)	(307.03)	2,306.15	455.03	2,189.16	1,221.88	1,636.02
	Profit attributable to :						
	- Shareholders of the company	(305.02)	2,228.04	464.53	2,113.96	1,249.35	1,747.81
	- Non-controlling interests	(0.74)	(0.17)	(1.85)	(0.55)	(2.25)	(2.19)
	Other Comprehensive Income attributable to :						
	- Shareholders of the company	(1.27)	78.28	(7.65)	75.75	(25.22)	(109.60)
	- Non-controlling interests	-	-	-	-	-	-
	Total Comprehensive Income attributable to :						
	- Shareholders of the company	(306.29)	2,306.32	456.88	2,189.71	1,224.13	1,638.21
	- Non-controlling interests	(0.74)	(0.17)	(1.85)	(0.55)	(2.25)	(2.19)
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	(0.16)	1.14	0.24	1.08	0.64	0.89
	(b) Diluted EPS	(0.16)	1.14	0.24	1.08	0.64	0.89

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 09/02/2023. The statutory auditors have conducted a Limited Review and have expressed an unmodified audited 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 Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- 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.
- Company has submitted applications to ROC dated 31/08/2022 & 09/09/2022 for striking-off two wholly owned domestic subsidiary companies namely M/s Facor Electric Ltd. and M/s Best Minerals Ltd. respectively, hence not considered for consolidation for the quarter ended 31/12/2022. However, there is no material impact on consolidated results as these companies were inoperative since long.
- Under Volume II of tariff order 2022-23, APERC has passed an order dated 14th July, 2022 for determining True up charges pertaining to the period 2014-2019 payable in 18 equal monthly instalments commencing w.e.f July, 2022.
- 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 : New Delhi
Date : 09th February, 2023

Corporate Office : 160-B, Ground Floor, Western Avenue, Sainik Farms, New Delhi-110062

**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, 2022 and year to date from April 01, 2022 to December 31, 2022 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: 23046219BGPXBT9620

Place: Nagpur

Date: 9th February, 2023



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@falgroup.in
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

Sr. No.	Particulars	(₹ in Lakhs)					
		Quarter Ended			Nine Months Ended		
		31ST DECEMBER, 2022 (Unaudited)	30TH SEPTEMBER, 2022 (Unaudited)	31ST DECEMBER, 2021 (Unaudited)	31ST DECEMBER, 2022 (Unaudited)	31ST DECEMBER, 2021 (Unaudited)	31ST MARCH, 2022 (Audited)
	INCOME						
1	Revenue from operations	8,308.47	6,915.46	7,343.62	21,418.09	19,450.18	25,864.47
2	Other income	73.60	92.89	30.97	203.87	585.49	2,673.69
3	Total Income (1+2)	8,382.07	7,008.35	7,374.59	21,621.96	20,035.67	28,538.16
4	Expenses						
	a) Cost of materials consumed	2,864.16	2,053.80	1,648.52	6,121.81	3,794.94	5,322.52
	b) Changes in inventories of finished goods, work-in-progress	135.17	(602.45)	43.06	(438.69)	(70.93)	(1.97)
	c) Employee benefits expense	453.63	376.57	441.98	1,287.08	1,343.20	1,726.90
	d) Finance costs	23.47	24.16	26.24	72.62	81.90	106.88
	e) Depreciation and amortisation expense	45.08	42.32	56.15	122.87	142.91	149.05
	f) Power and Fuel Expenses	4,052.38	4,376.68	3,321.05	11,829.07	10,304.13	13,580.42
	g) Other expenses	1,162.85	1,025.78	1,145.38	3,027.58	2,500.23	4,634.32
	Total expenses	8,736.74	7,296.86	6,682.38	22,022.34	18,096.38	25,519.02
5	Profit / (Loss) Before Exceptional items and tax (3-4)	(354.67)	(288.51)	692.21	(400.38)	1,939.29	3,019.14
6	Exceptional Items						
	Profit/ (Loss) on Sale /Discard of Fixed Asset	69.31	116.40	66.31	188.41	(114.08)	(394.92)
	Profit/ (Loss) on Sale of Investment	-	1,700.00	-	1,700.00	-	-
	True-up Charges	(79.38)	(79.37)	-	(158.75)	-	-
	Subsidiary Companies Balance receivable Written Off	-	-	-	-	-	(0.65)
7	Net Profit / (Loss) before Tax (5+6)	(364.74)	1,448.52	758.52	1,329.28	1,825.21	2,623.57
8	Tax Expense						
	(a) Current tax	-	(51.19)	97.31	-	97.31	285.84
	(b) Tax for earlier years	-	-	-	-	-	77.96
	(c) Deferred tax	(63.54)	(734.93)	178.85	(799.65)	456.43	488.97
9	Net Profit / (Loss) for the period (7-8)	(301.20)	2,234.64	482.36	2,128.93	1,271.47	1,770.80
10	Other Comprehensive income/(loss)						
	Items that will not be reclassified to Profit and Loss						
	Remeasurement of defined benefit plans	(1.68)	(1.67)	(10.23)	(5.03)	(30.70)	(6.70)
	Deferred tax relating to remeasurement of defined benefit plans	0.42	0.43	2.58	1.26	7.73	1.69
	Other Comprehensive income/(loss)-Total	(1.26)	(1.24)	(7.65)	(3.77)	(22.97)	(5.01)
11	Total Comprehensive income for the period (9+10)	(302.46)	2,233.40	474.71	2,125.16	1,248.50	1,765.79
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	(0.15)	1.14	0.25	1.09	0.65	0.91
	(b) Diluted EPS	(0.15)	1.14	0.25	1.09	0.65	0.91

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 09/02/2023. The statutory auditors have conducted a Limited Review and have expressed an unmodified audited 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 does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
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- Under Volume II of tariff order 2022-23, APERC has passed an order dated 14th July, 2022 for determining True up charges pertaining to the period 2014-2019 payable in 18 equal monthly instalments commencing w.e.f July, 2022.
- 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 : New Delhi
 Date : 09th February, 2023

Corporate Office : 160-B, Ground Floor, Western Avenue, Sainik Farms, New Delhi-110062