

**FERRO ALLOYS CORPORATION LIMITED**

REGISTERED OFFICE: D. P. NAGAR, RANDIA - 756 135 DIST: BHADRAK (ORISSA)

| UNAUDITED FINANCIAL RESULTS<br>FOR THE QUARTER ENDED 30TH JUNE, 2010                           |                      |                      |                                    | QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE<br>QUARTER ENDED 30TH JUNE, 2010 UNDER CLAUSE 41 OF THE LISTING AGREEMENT |                      |                      |                                    |
|--|----------------------|----------------------|------------------------------------|--|----------------------|----------------------|------------------------------------|
| PARTICULARS  | Rs/Lacs              |                      |                                    | PARTICULARS  | Rs/Lacs              |                      |                                    |
|  | QUARTER ENDED        |                      | YEAR ENDED                         |  | QUARTER ENDED        |                      | YEAR ENDED                         |
|  | 30TH<br>JUNE<br>2010 | 30TH<br>JUNE<br>2009 | 31ST<br>MARCH<br>2010<br>(AUDITED) |  | 30TH<br>JUNE<br>2010 | 30TH<br>JUNE<br>2009 | 31ST<br>MARCH<br>2010<br>(AUDITED) |
| 1 a Net Sales/Income from Operations   | 12,242.53            | 7,036.53             | 34,857.60                          | 1 Segment Revenue (Net Sales /<br>Income from each segment)  |                      |                      |                                    |
| b Other Operating Income   | 111.02               | 111.75               | 484.34                             |  |                      |                      |                                    |
| <b>TOTAL (1)</b>   | <b>12,353.55</b>     | <b>7,148.28</b>      | <b>35,341.94</b>                   |  |                      |                      |                                    |
| 2 Expenditure  |                      |                      |                                    | a Ferro Alloys   | 8,424.54             | 4,671.55             | 25,990.07                          |
| a (Increase)/Decrease in stocks in trade and work in progress                                  | (471.65)             | 21.48                | (425.16)                           | b Chrome Ore   | 3,817.99             | 2,364.98             | 8,867.53                           |
| b Consumption of raw materials   | 3,803.28             | 2,726.20             | 12,544.92                          | Total  | 12,242.53            | 7,036.53             | 34,857.60                          |
| c Purchase of traded goods   | -                    | -                    | -                                  | Less : Inter Segment Revenue   | 1,800.73             | 1,066.35             | 4,349.66                           |
| d Employees cost   | 625.04               | 487.27               | 2,506.34                           | Net Sales / Income from operations   | 10,441.80            | 5,970.18             | 30,507.94                          |
| e Depreciation / Amortisation  | 243.59               | 249.23               | 1,024.03                           |  |                      |                      |                                    |
| f Power and Fuel   | 2,160.71             | 1,776.84             | 7,358.69                           | 2 Segment Results Profit / (Loss) before Tax,<br>and Interest from each segment.   |                      |                      |                                    |
| g Mining, Handling and Other Production Expenses   | 1,144.49             | 1,092.85             | 5,098.88                           | a Ferro Alloys   | 1,801.01             | (568.66)             | 1,526.20                           |
| h Freight, Shipment and Sales Expenses   | 299.53               | 278.50               | 1,130.08                           | b Chrome Ore   | 1,515.48             | 785.72               | 1,034.09                           |
| i Other expenditure  | 1,278.85             | 932.48               | 4,401.86                           | Total  | 3,316.49             | 217.06               | 2,560.29                           |
| <b>TOTAL (2)</b>   | <b>9,083.84</b>      | <b>7,564.85</b>      | <b>33,639.64</b>                   | LESS i Interest  | 20.01                | 30.40                | 211.05                             |
| 3 Profit from Operations before Other Income, Interest &<br>Exceptional items (1-2)            | 3,269.71             | (416.57)             | 1,702.30                           | ii Other Unallocable Expenditure net off   | -                    | -                    | -                                  |
| 4 Other Income   | 46.78                | 633.63               | 857.99                             | iii Unallocable Income   | -                    | -                    | -                                  |
| 5 Profit before Interest & Exceptional Items (3+4)   | 3,316.49             | 217.06               | 2,560.29                           | Total Profit / (Loss) before Tax   | 3,296.48             | 186.66               | 2,349.24                           |
| 6 Interest (Net)   | 20.01                | 30.40                | 211.05                             |  |                      |                      |                                    |
| 7 Profit after Interest but before Exceptional Items (5-6)                                     | 3,296.48             | 186.66               | 2,349.24                           | 3 Capital Employed<br>(Segment Assets-Segment Liabilities)<br>(Based on estimates in terms of available data)  |                      |                      |                                    |
| 8 Exceptional Items  | -                    | -                    | -                                  | a Ferro Alloys   | 1,864.36             | 1,927.59             | 401.49                             |
| 9 Profit/(Loss) from Ordinary Activities before tax (7+8)                                      | 3,296.48             | 186.66               | 2,349.24                           | b Chrome Ore   | 15,209.12            | 13,491.23            | 13,699.60                          |
| 10 Tax Expens a Current Tax  | 1,136.53             | 131.17               | 951.72                             | c Unallocated  | 1,628.46             | 1,426.80             | 2,641.71                           |
| b Wealth Tax / Fringe Benefit Tax  | 0.75                 | 0.75                 | 3.00                               | Total  | 18,701.94            | 16,845.62            | 16,742.80                          |
| c Adjustment for earlier period taxation   | -                    | -                    | (4.57)                             |  |                      |                      |                                    |
| d Provision for Deferred Tax   | (10.14)              | (23.49)              | (2.79)                             |  |                      |                      |                                    |
| <b>TOTAL (10)</b>  | <b>1,127.14</b>      | <b>108.43</b>        | <b>947.36</b>                      |  |                      |                      |                                    |
| 11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)                                 | 2,169.34             | 78.23                | 1,401.88                           |  |                      |                      |                                    |
| 12 Extraordinary Items   | -                    | -                    | -                                  |  |                      |                      |                                    |
| 13 Net Profit/(Loss) for the period (11-12)  | 2,169.34             | 78.23                | 1,401.88                           |  |                      |                      |                                    |
| 14 Cash Profit   | 2,402.79             | 303.97               | 2,423.12                           |  |                      |                      |                                    |
| 15 Paid Up Equity Share Capital<br>(Face Value Re.1/- per Share)                               | 1,852.68             | 1,852.68             | 1,852.68                           |  |                      |                      |                                    |
| 16 Reserves excluding Revaluation Reserves<br>as per balance sheet of previous accounting year |                      |                      | 13518.42                           |  |                      |                      |                                    |
| 17 Earnings Per Share (EPS) (Not annualised)   |                      |                      |                                    |  |                      |                      |                                    |
| a Basic and Diluted EPS before Extraordinary items   | 1.17                 | 0.04                 | 0.76                               |  |                      |                      |                                    |
| b Basic and Diluted EPS after Extraordinary items  | 1.17                 | 0.04                 | 0.76                               |  |                      |                      |                                    |
| 18 Public shareholding   |                      |                      |                                    |  |                      |                      |                                    |
| Number of Shares   | 46,953,253           | 46,325,636           | 46,953,253                         |  |                      |                      |                                    |
| Percentage of shareholding   | 25.34%               | 25.00%               | 25.34%                             |  |                      |                      |                                    |
| 19 Promoters and promoter group Shareholding   |                      |                      |                                    |  |                      |                      |                                    |
| a Pledged/Encumbered   |                      |                      |                                    |  |                      |                      |                                    |
| - Number of Shares   | 3,506,710            | 3,506,710            | 3,506,710                          |  |                      |                      |                                    |
| - Percentage of Shares (as a% of the total shareholding of<br>promoter and promoter group)     | 2.54                 | 2.52                 | 2.54                               |  |                      |                      |                                    |
| - Percentage of Shares (as a% of the total share capital of<br>the company)                    | 1.89                 | 1.89                 | 1.89                               |  |                      |                      |                                    |
| b Non-Encumbered   |                      |                      |                                    |  |                      |                      |                                    |
| - Number of Shares   | 134,808,278          | 135,435,895          | 134,808,278                        |  |                      |                      |                                    |
| - Percentage of Shares (as a% of the total shareholding of<br>promoter and promoter group)     | 97.46                | 97.48                | 97.46                              |  |                      |                      |                                    |
| - Percentage of Shares (as a% of the total share capital of<br>the company)                    | 72.77                | 73.11                | 72.77                              |  |                      |                      |                                    |

**NOTES :**

- 1) The Board of Directors have recommended a dividend of 20% (Re.0.20 per equity share of Re.1/- each) for the financial year 2009-10
- 2) Information on investor complaints for the Quarter-(Nos.): Opening Balance - Nil, Received and Resolved during the Quarter - 22, Closing Balance - Nil.
- 3) The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th June, 2010..
- 4) 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 24th July, 2010

For FERRO ALLOYS CORPORATION LIMITED,

**R.K.SARAF**  
CHAIRMAN & MANAGING DIRECTOR

PLACE : NEW DELHI  
DATE : 24TH JULY, 2010