

**FERRO ALLOYS CORPORATION LIMITED**

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009						QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009 UNDER CLAUSE 41 OF THE LISTING AGREEMENT					
PARTICULARS	Rs/Lacs					PARTICULARS	Rs/Lacs				
	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30TH SEPTEMBER 2009	30TH SEPTEMBER 2008	30TH SEPTEMBER 2009	30TH SEPTEMBER 2008	31ST MARCH 2009 (AUDITED)		30TH SEPTEMBER 2009	30TH SEPTEMBER 2008	SEPTEMBER 2009	SEPTEMBER 2008	31ST MARCH 2009 (AUDITED)
1 a Net Sales/Income from Operations	7,920.22	8,978.90	14,956.75	17,840.02	31,022.62	1. Segment Revenue (Net Sales / Income from each segment)					
b Other Operating Income	101.67	-	213.42	-	150.28	a Ferro Alloys	6,110.44	6,329.05	10,781.99	11,367.14	20,817.42
<b>TOTAL (1)</b>	<b>8,021.89</b>	<b>8,978.90</b>	<b>15,170.17</b>	<b>17,840.02</b>	<b>31,172.90</b>	b Chrome Ore	1,809.78	2,649.85	4,174.76	6,472.88	10,205.20
2 Expenditure						Total	7,920.22	8,978.90	14,956.75	17,840.02	31,022.62
a (Increase)/Decrease in stocks in trade and work in progress	(407.29)	(857.73)	(385.81)	(2,083.05)	(937.62)	Less : Inter Segment Revenue	863.59	246.48	1,929.94	1,458.61	3,011.33
b Consumption of raw materials	2,923.57	1,805.32	5,649.77	3,440.27	7,235.73	Net Sales / Income from operations	7,056.63	8,732.42	13,026.81	16,381.41	28,011.29
c Purchase of traded goods	-	-	-	-	-	2. Segment Results Profit / (Loss) before Tax, and Interest from each segment.					
d Employees cost	682.82	470.29	1,170.09	900.94	2,056.48	a Ferro Alloys	862.64	2,105.70	293.98	3,730.08	2,348.34
e Depreciation / Amortisation	254.55	248.08	503.78	483.68	990.84	b Chrome Ore	197.65	1,065.12	983.37	3,256.14	2,363.36
f Power and Fuel	1,795.88	1,696.48	3,572.72	3,463.81	6,697.64	Total	1,060.29	3,170.82	1,277.35	6,986.22	4,711.70
g Mining, Handling and Other Production Expenses	609.98	577.47	1,702.83	1,654.73	4,752.53	LESS : i) Interest	88.82	(5.77)	119.22	(41.27)	50.22
h Freight, Shipment and Sales Expenses	336.17	295.60	665.07	548.77	1,288.82	ii) Other Unallocable Expenditure net off	-	-	-	-	-
i Other expenditure	747.99	1,546.22	1,630.07	2,350.79	4,432.85	iii) Unallocable Income	-	-	-	-	-
<b>TOTAL (2)</b>	<b>6,943.67</b>	<b>5,781.73</b>	<b>14,508.52</b>	<b>10,759.94</b>	<b>26,517.27</b>	Total Profit / (Loss) before Tax	971.47	3,176.59	1,158.13	7,027.49	4,661.48
3 Profit from Operations before Other Income, Interest & Exceptional items (1-2)	1,078.22	3,197.17	661.65	7,080.08	4,655.63	12 Extraordinary Items	-	-	-	-	-
4 Other Income	(17.93)	(26.35)	615.70	(93.86)	56.07	13 Net Profit/(Loss) for the period (11-12)	586.00	2,044.49	664.23	4,537.59	2,860.20
5 Profit before Interest & Exceptional Items (3+4)	1,060.29	3,170.82	1,277.35	6,986.22	4,711.70	14 Cash Profit	880.89	2,330.75	1,184.86	5,037.77	3,883.57
6 Interest (Net)	88.82	(5.77)	119.22	(41.27)	50.22	15 Paid Up Equity Share Capital (Face Value Re.1/- per Share)	1,852.68	1,852.68	1,852.68	1,852.68	1,852.68
7 Profit after Interest but before Exceptional Items (5-6)	971.47	3,176.59	1,158.13	7,027.49	4,661.48	16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					12548.62
8 Exceptional Items	-	-	-	-	-	17 Earnings Per Share (EPS) (Not annualised)					
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	971.47	3,176.59	1,158.13	7,027.49	4,661.48	a Basic and Diluted EPS before Extraordinary items	0.32	1.10	0.36	2.45	1.54
10 Tax Expenses - a Current Tax	344.38	1,085.87	475.55	2,461.90	1,736.03	b Basic and Diluted EPS after Extraordinary items	0.32	1.10	0.36	2.45	1.54
b Wealth Tax / Fringe Benefit Tax	0.75	8.05	1.50	11.50	34.30	18 Public shareholding					
c Adjustment for earlier period taxation	-	-	-	-	(1.58)	Number of Shares	46325636	46325636	46325636	46325636	46325636
d Provision for Deferred Tax	40.34	38.18	16.85	16.50	32.53	Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%
<b>TOTAL (10)</b>	<b>385.47</b>	<b>1,132.10</b>	<b>493.90</b>	<b>2,489.90</b>	<b>1,801.28</b>	19 Promoters and promoter group Shareholding					
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	586.00	2,044.49	664.23	4,537.59	2,860.20	a Pledged/Encumbered					
12 Extraordinary Items	-	-	-	-	-	- Number of Shares	3,506,710		3,506,710		3,506,710
13 Net Profit/(Loss) for the period (11-12)	586.00	2,044.49	664.23	4,537.59	2,860.20	- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	2.52		2.52		2.52
14 Cash Profit	880.89	2,330.75	1,184.86	5,037.77	3,883.57	- Percentage of Shares (as a% of the total share capital of the company)	1.89		1.89		1.89
15 Paid Up Equity Share Capital (Face Value Re.1/- per Share)	1,852.68	1,852.68	1,852.68	1,852.68	1,852.68	b Non-Encumbered					
16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						- Number of Shares	135,435,895		135,435,895		135,435,895
17 Earnings Per Share (EPS) (Not annualised)						- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	97.48		97.48		97.48
a Basic and Diluted EPS before Extraordinary items	0.32	1.10	0.36	2.45	1.54	- Percentage of Shares (as a% of the total share capital of the company)	73.11		73.11		73.11
b Basic and Diluted EPS after Extraordinary items	0.32	1.10	0.36	2.45	1.54						
18 Public shareholding											
Number of Shares	46325636	46325636	46325636	46325636	46325636						
Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%						
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 promoter and promoter group)	2.52		2.52		2.52						
- Percentage of Shares (as a% of the total share capital of the company)	1.89		1.89		1.89						
b Non-Encumbered											
- Number of Shares	135,435,895		135,435,895		135,435,895						
- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	97.48		97.48		97.48						
- Percentage of Shares (as a% of the total share capital of the company)	73.11		73.11		73.11						

NOTES :  
1) Information on investor complaints for the Quarter-(Nos.): Opening Balance - Nil, Received and Resolved during the Quarter - 20, Closing Balance - Nil.  
2) The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th September 09.  
3) 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 October, 2009

**For FERRO ALLOYS CORPORATION LIMITED,**

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

PLACE : NEW DELHI  
DATE : 24TH OCTOBER, 2009