

FERRO ALLOYS CORPORATION LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010						QUARTERLY REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010 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 2010	30TH SEPTEMBER 2009	30TH SEPTEMBER 2010	30TH SEPTEMBER 2009	31ST MARCH 2010 (AUDITED)		30TH SEPTEMBER 2010	30TH SEPTEMBER 2009	30TH SEPTEMBER 2010	30TH SEPTEMBER 2009	31ST MARCH 2010 (AUDITED)
1 a Net Sales/Income from Operations	13,164.12	7,920.22	25,406.65	14,956.75	34,857.60	1	Segment Revenue (Net Sales / Income from each segment)				
b Other Operating Income	163.75	101.67	274.77	213.42	484.34	a	Ferro Alloys	10,213.62	6,110.44	18,638.16	10,781.99
TOTAL (1)	13,327.87	8,021.89	25,681.42	15,170.17	35,341.94	b	Chrome Ore	2,950.50	1,809.78	6,768.49	4,174.76
2 Expenditure							Total	13,164.12	7,920.22	25,406.65	14,956.75
a (Increase)/Decrease in stocks in trade and work in progress	1,308.45	(407.29)	836.80	(385.81)	(425.16)		Less : Inter Segment Revenue	1,367.23	863.59	3,167.96	1,929.94
b Consumption of raw materials	4,361.71	2,923.57	8,164.99	5,649.77	12,544.92		Net Sales / Income from operations	11,796.89	7,056.63	22,238.69	13,026.81
c Purchase of traded goods	-	-	-	-	-	2	Segment Results Profit / (Loss) before Tax, and Interest from each segment.				
d Employees cost	713.61	682.82	1,338.65	1,170.09	2,506.34	a	Ferro Alloys	974.99	862.64	2,759.57	293.98
e Depreciation / Amortisation	249.96	254.55	493.55	503.78	1,024.03	b	Chrome Ore	843.69	197.65	2,364.01	983.37
f Power and Fuel	2,375.90	1,795.88	4,536.61	3,572.72	7,358.69		Total	1,818.68	1,060.29	5,123.58	1,277.35
g Mining, Handling and Other Production Expenses	796.73	609.98	1,941.22	1,702.83	5,098.88	LESS	i Interest	-	88.82	8.42	119.22
h Freight, Shipment and Sales Expenses	433.27	268.28	732.80	546.78	1,130.08	ii	Other Unallocable Expenditure net off	-	-	-	-
i Other expenditure	1,416.98	815.88	2,695.83	1,748.36	4,401.86	iii	Unallocable Income	-	-	-	-
TOTAL (2)	11,656.61	6,943.67	20,740.45	14,508.52	33,639.64		Total Profit / (Loss) before Tax	1,818.68	971.47	5,115.16	1,158.13
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,671.26	1,078.22	4,940.97	661.65	1,702.30	3	Capital Employed (Segment Assets-Segment Liabilities) (Based on estimates in terms of available data)				
4 Other Income	147.42	(17.93)	182.61	615.70	857.99	a	Ferro Alloys	1,421.80	1,004.82	1,421.80	1,004.82
5 Profit before Interest & Exceptional Items (3+4)	1,818.68	1,060.29	5,123.58	1,277.35	2,560.29	b	Chrome Ore	13,435.81	13,647.02	13,435.81	13,647.02
6 Interest	-	88.82	8.42	119.22	211.05	c	Unallocated	4,725.04	2,146.35	4,725.04	2,146.35
7 Profit after Interest but before Exceptional Items (5-6)	1,818.68	971.47	5,115.16	1,158.13	2,349.24		Total	19,582.65	16,798.19	19,582.65	16,798.19
8 Exceptional Items	-	-	-	-	-	NOTES :					
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	1,818.68	971.47	5,115.16	1,158.13	2,349.24	1) Unaudited statement of Assets and Liabilities as at 30th September, 2010.					
10 Tax Expens a Current Tax	627.33	344.38	1,763.86	475.55	951.72	Particulars	As at 30th September, 2010	As at 30th September, 2009			
b Wealth Tax / Fringe Benefit Tax	0.75	0.75	1.50	1.50	3.00	SHAREHOLDERS' FUNDS :					
c Adjustment for earlier period taxation	-	-	-	-	(4.57)	(a) Share Capital	1852.68	1852.68			
d Provision for Deferred Tax	43.54	40.34	33.40	16.85	(2.79)	(b) Reserves and Surplus	16834.82	13212.84			
TOTAL (10)	671.62	385.47	1,798.76	493.90	947.36		18687.50	15065.52			
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	1,147.06	586.00	3,316.40	664.23	1,401.88	LOAN FUNDS :	1830.09	2446.68			
12 Extraordinary Items	-	-	-	-	-	DEFERRED TAX LIABILITIES (NET)	203.03	189.28			
13 Net Profit/(Loss) for the period (11-12)	1,147.06	586.00	3,316.40	664.23	1,401.88	TOTAL	20720.62	17701.48			
14 Cash Profit	1,440.56	880.89	3,843.35	1,184.86	2,423.12	FIXED ASSETS	8745.31	7098.18			
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	INVESTMENTS	6407.69	1547.06			
16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					13518.42	CURRENT ASSETS, LOANS AND ADVANCES					
17 Earnings Per Share (EPS) (Not annualised)						(a) Inventories	6326.14	5275.19			
a Basic and Diluted EPS before Extraordinary items	0.62	0.32	1.79	0.36	0.76	(b) Sundry Debtors	3777.71	447.44			
b Basic and Diluted EPS after Extraordinary items	0.62	0.32	1.79	0.36	0.76	(c) Cash and Bal Balances	1143.95	331.54			
18 Public shareholding						(d) Other Current Assets	2.41	2.89			
Number of Shares	46,993,253	46,325,636	46,993,253	46,325,636	46,993,253	(e) Loans and advances	6086.04	8351.27			
Percentage of shareholding	25.36%	25.00%	25.36%	25.00%	25.34%	Less : Current Liabilities and Provisions	17336.25	14408.33			
19 Promoters and promoter group Shareholding						(a) Liabilities	10047.52	5111.31			
a Pledged/Encumbered						(b) Provisions	1721.11	240.78			
- Number of Shares	3,506,710	3,506,710	3,506,710	3,506,710	3,506,710	NET CURRENT ASSETS	5567.62	9056.24			
- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	2.54	2.52	2.54	2.52	2.54	TOTAL	20720.62	17701.48			
- Percentage of Shares (as a% of the total share capital of the company)	1.89	1.89	1.89	1.89	1.89	2) Information on investor complaints for the Quarter-(Nos.): Opening Balance - Nil, Received and Resolved during the Quarter - 25, Closing Balance - Nil.					
b Non-Encumbered						3) The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th September, 2010..					
- Number of Shares	134,768,278	135,435,895	134,768,278	135,435,895	134,808,278	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 23rd October, 2010					
- Percentage of Shares (as a% of the total shareholding of promoter and promoter group)	97.46	97.48	97.46	97.48	97.46	5) Previous period figures are regrouped / rearranged wherever necessary to facilitate comparison.					
- Percentage of Shares (as a% of the total share capital of the company)	72.75	73.11	72.75	73.11	72.77						

For FERRO ALLOYS CORPORATION LIMITED,

R.K.SARAF
CHAIRMAN & MANAGING DIRECTOR

PLACE : NEW DELHI
DATE : 23RD OCTOBER, 2010