



FACOR ALLOYS LIMITED

Regd. Office & Works: SHREERAMNAGAR-535 101, Dist. Vizianagaram, A.P., India CIN L27101AP2004PLC043252
Phones: +91 8952 282029, 282038, 282456 Fax: +91 8952 282188 E-Mail: facoralloys@facorgroup.in Website: WWW.facoralloys.com

FSEC/198/Q

12th February, 2018

The General Manager
Department of Corporate Services,
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers,
Dalal Street, Fort
MUMBAI – 400 001

FAX NO. 22722082/3132

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 31st December, 2017

Ref: Scrip Code- 532656

Further to our earlier letter dated 31-01-2018, we write to advise that the Board of Directors of the Company at the meeting held today i.e. 12th February, 2018, approved the Unaudited Financial Results of the Company for the Quarter ended 31st December, 2017.

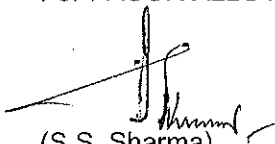
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Standalone Results and Limited Review Report of the Company for the Quarter ended 31st December, 2017.

The meeting commenced at 2.30 p.m. and concluded at 4.15 p.m.

You are requested to take the above on record under intimation to us.

Thanking you,

Yours faithfully,
For FACOR ALLOYS LIMITED,


(S.S. Sharma)
SECRETARY

Encl.:- As Above.

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Head Office: Shreeram Bhawan, Tumsar - 441 912, Dist. Bhandara, Maharashtra, India, Phones: +91 7183 232233,
232251, 232028 Fax: +91 7183 232271, E-Mail: facorho@facorgroup.in

FACOR ALLOYS LIMITED
 REGD. OFFICE: SHREERAMNAGAR 535 101, GARIVIDI, DISTRICT: VIZIANAGARAM (A.P.) CIN: L27101AP2004PLC043252
 WEBSITE: www.facoralloys.com 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, 2017

Sr. No.	Particulars	(₹ in Lacs)				
		Quarter Ended			Nine Months Ended	
		31st December 2017	30th September 2017	31st December 2016	31st December 2017	31st December 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	INCOME					
I	Revenue from operations	7776.36	8685.82	4875.30	22959.81	4878.91
II	Other income	76.35	92.02	79.02	245.10	290.30
III	Total Income (I + II)	7,852.71	8,777.84	4,954.32	23,204.91	5,169.21
IV	Expenses					
	a) Cost of materials consumed	2,746.12	2,597.03	2,707.50	8,063.25	2,707.50
	b) Purchase of Stock-in-Trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress	(66.00)	1,014.65	(817.58)	120.55	(816.94)
	d) Excise Duty	-	-	113.41	169.77	113.90
	e) Employee benefits expense	631.02	439.66	357.97	1,501.37	939.91
	f) Finance costs	406.63	428.88	476.76	1,286.05	1,182.97
	g) Depreciation and amortisation expense	62.67	58.95	65.14	185.58	187.60
	h) Power and Fuel Expenses	3,427.86	3,331.16	1,022.37	9,745.48	1,051.65
	i) Other expenses	740.86	708.26	439.79	2,365.98	661.01
	Total expenses	7,949.16	8,578.59	4,365.36	23,438.03	6,027.60
V	Profit / (Loss) before exceptional items and tax (III - IV)	(96.45)	199.25	588.96	(233.12)	(858.39)
VI	Exceptional Item					
	Profit/ (Loss) on Sale /Discard of Fixed Asset	0.33	5.04	12.45	5.19	14.88
	Profit/ (Loss) on Sale of Investment	-	(548.43)	-	(548.43)	-
VII	Profit / (Loss) before tax (V + VI)	(96.12)	(344.14)	601.41	(776.36)	(843.51)
VIII	Tax Expense					
	(a) Current tax	-	-	-	-	-
	(b) Tax for earlier years	-	-	-	-	-
	(c) Deferred tax	(33.45)	(260.24)	208.26	(410.01)	(292.26)
IX	Profit / (Loss) for the period (VII - VIII)	(62.67)	(83.90)	393.15	(366.35)	(551.25)
X	Other Comprehensive Income/(Loss) (net of tax)	-	-	-	-	-
XI	Total Comprehensive Income/(Loss) for the period (IX + X)	(62.67)	(83.90)	393.15	(366.35)	(551.25)
XII	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
XIII	Earnings per share (in ₹)(of ₹ 1/-each) (not annualised):					
	(a) Basic	(0.03)	(0.04)	0.20	(0.19)	(0.28)
	(b) Diluted	(0.03)	(0.04)	0.20	(0.19)	(0.28)

Notes:

- The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 12th Feb/2018
- The Company has adopted, Indian Accounting Standards (Ind AS) from April 1, 2017 as prescribed under Section 133 of The Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016. Financial results for all the periods-presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34 – Interim Financial Reporting. The Ind AS compliant financial result, pertaining to the quarter and nine months ended 31st December, 2016 has not subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure the financial result provide a true and fair view of its affairs.
- The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular no. CIR/CFD/FAC/62/2016 dated 5.7.2016 (circular), as available to listed entities. Accordingly, the company has provided Ind AS compliant financial results only for the previous quarter and nine months ended December 31, 2016 along with the financial results for the quarter and nine months ended December 31, 2017.
- Actuarial valuation of Employees Defined Benefit plan is being carried on annual basis and for quarterly financial statements, these expenses will be accounted for on provisional basis. Actuarial gain/loss on the same will be accounted for in other comprehensive income on annual basis on the basis of annual actuarial valuation.
- Post the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST. Accordingly, the revenue from operations and excise duty expenses for the quarter and nine months ended 31st December, 2017 are not comparable with the previous periods presented in the results.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- Since there is no adjustment w.r.t. Ind AS in results published for the quarter / nine months ended 31st December, 2016 and as per IGAAP, no reconciliation is given between results as per IGAAP and as per Ind AS.
- Bank of India, London Branch, has invoked the corporate guarantee furnished by Facor Alloys Limited for grant of term loan to its ultimate subsidiary M/s Cati Madencilik ithalat Ve Ihracat A.S. for Rs.947.02 lacs [GBP 1,107,617.32 (including court and legal representatives fee of GBP 13,500)] which liability, the company is contesting.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.

For FACOR ALLOYS LIMITED


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

Place : Noida, UP
 Date: 12th February, 2018

Corporate & Head Office : Shreeram Bhawan, Tumsar- 441 912, District: Bhandara (Maharashtra)

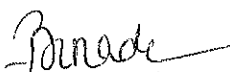
LIMITED REVIEW REPORT

To,
The Board of Directors,
Facor Alloys Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results ("Statement") of **Facor Alloys Limited** ('the Company') for the quarter and nine months ended **31st December, 2017**, being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the 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" ("Ind AS 34"), 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.
2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is invited to Note 8 to the Financials Results, that the Bank of India, London Branch, has invoked the corporate guarantee to its furnished by Facor Alloys Limited for grant of term loan to its ultimate subsidiary M/s Cati Madencilik ithalat Ve Ihracat A.S. for Rs. 947.02 lacs [GBP 1,107,617.32 (including court and legal representatives fee of GBP 13,500)]. The Company has not made any provision for the invoked amount, as the same is being contested.
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 aforesaid Indian Accounting Standards i.e Ind AS 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. The Financial Results of the Company for the quarter ended 31st December, 2016 were reviewed by the previous auditor, M/s Salve & Co. and have expressed an unmodified opinion on the same.



Abhay Upadhye
Partner
Membership No. 049354
For and on Behalf of
K. K. Mankeshwar & Co.
Chartered Accountants
FRN: 106009W



Noida, dated the
12th February, 2018

OFFICE AT :

- 101, SHRIKA RESIDENCY, 243, CANAL ROAD, DHARAMPETH, NAGPUR-440010.
- BLOCK-E, NEW R D A BUILDING, BOMBAY MARKET, G.E. ROAD, RAIPUR-492001.
- A-425, SARITA VIHAR, NEW DELHI-110076.
- 331, KALIANDAS UDYOG BHAWAN, CENTURY BAZAR LANE, PRABHADEVI, MUMBAI-400025.
- 201, GERA GARDEN, 7-A KOREGAON ROAD, NEAR TAJ VIVANTA, KOREGAON PARK, PUNE-411001.
- 201, FENKIN BELLEZA, OPPOSITE M. K. PLAZA, KASAR VADAVLI, GHODBUNDER ROAD, THANE (W) 400615.