



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

May 27, 2016

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: Audited Financial Results for the quarter and Twelve months ended 31st March, 2016

Ref: Scrip Code- 532656

Further to our earlier letter dated 02-05-2016, we write to advise that the Board of Directors of the Company at the meeting held today i.e. 27th May, 2016, approved the Audited Financial Results of the Company for the Quarter and Twelve Months ended 31st March, 2016.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Audited Standalone and Consolidated Results, Statement of Assets & Liabilities both Standalone and Consolidated and Auditors' Report on both the Standalone and Consolidated Financial Results along with Forms A (for audit report with unmodified opinion) of the Company for the Quarter and Twelve Months ended 31st March, 2016;

Due to accumulated losses, the Board of Directors at the said meeting did not recommend any dividend for the financial year ended 31st March, 2016;

Further the Board of Directors also approved closure of the Register of Members of the Company from Friday, 23rd September, 2016 to Friday, 29th September, 2016, both days inclusive, for the purpose of AGM.

The meeting commenced at 2.30 PM and concluded at 3.45 PM.

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.



Corp. Office : FACOR HOUSE, A-45-50, Sector-16, Noida, Dist. Gautam Buddh Nagar, Uttar Pradesh-201 301 India
Phones: +91-120417 1000 Fax: +91-120425 6700, E-Mail: facordelhi@facorgroup.in
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

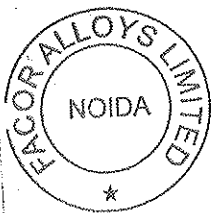
FACOR ALLOYS LIMITED

REGISTERED 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

AUDITED FINANCIAL RESULTS FOR THE QUARTER & FINANCIAL YEAR ENDED 31ST MARCH, 2016

Sr. No.	PART I Particulars	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31ST MARCH 2016	31ST DECEMBER 2016	31ST MARCH 2015	31ST MARCH 2016	31ST MARCH 2015	31ST MARCH 2016	31ST MARCH 2015
		(Refer Note No. 4) (Audited)	(Unaudited)	(Refer Note No. 4) (Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	a Net Sales/Income from operations (Net of excise duty)	2.82	36.56	1.90	112.86	209.53	112.86	398.45
	b Other operating income	-	-	-	72.38	0.38	72.38	0.38
	Total income from operations (net)	2.82	36.56	1.90	185.24	209.91	185.24	398.83
2	Expenses							
	a Cost of materials consumed	-	-	-	-	-	-	-
	b Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(1.33)	4.72	8.16	4.72	8.16
	c Employee benefits expense	270.03	340.87	292.80	1,286.61	1,182.14	1,302.62	1,202.60
	d Depreciation and amortisation expense	74.93	75.85	79.17	301.84	291.60	1,100.42	982.82
	e Power and Fuel	13.19	14.22	20.44	69.09	1,131.30	69.09	1,131.30
	f Other expenses	111.07	200.74	220.82	713.71	916.69	793.89	1,603.00
	Total expenses	469.22	631.68	611.90	2,375.97	3,529.89	3,270.74	4,927.88
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(466.40)	(695.12)	(610.00)	(2,190.73)	(3,319.98)	(3,085.50)	(4,529.05)
4	Other Income	174.52	95.07	12.61	861.22	1,518.02	872.20	1,519.66
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(291.88)	(600.05)	(597.39)	(1,329.51)	(1,801.96)	(2,213.30)	(3,009.39)
6	Finance costs	316.51	317.68	75.15	933.44	228.84	1,120.98	738.29
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(608.39)	(817.73)	(672.54)	(2,262.95)	(2,030.80)	(3,334.28)	(3,747.68)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(608.39)	(817.73)	(672.54)	(2,262.95)	(2,030.80)	(3,334.28)	(3,747.68)
10	Tax Expense	(247.29)	(284.53)	(1,125.87)	(839.35)	(1,223.44)	(865.54)	(1,223.44)
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	(361.10)	(633.20)	453.33	(1,423.60)	(807.36)	(2,468.74)	(2,624.24)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(361.10)	(633.20)	453.33	(1,423.60)	(807.36)	(2,468.74)	(2,624.24)
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	4.60	4.30
15	Minority interest	-	-	-	-	-	(128.41)	(258.34)
16	Consolidated Net Profit/(Loss) after taxes, Minority interest & Share of Profit or Loss of Associates	-	-	-	-	-	(2,335.73)	(2,261.60)
17	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	1,955.48
18	Reserves excluding Revaluation Reserves	-	-	-	8,737.71	10,161.31	7,054.54	9,258.48
19(i)	Earnings per share (before extraordinary items) (of ₹ 1/- each) (not annualised) :							
	(a) Basic	(0.18)	(0.27)	0.23	(0.73)	(0.41)	(1.19)	(1.16)
	(b) Diluted	(0.18)	(0.27)	0.23	(0.73)	(0.41)	(1.19)	(1.16)
19(ii)	Earnings per share (after extraordinary items) (of ₹ 1/- each) (not annualised) :							
	(a) Basic	(0.18)	(0.27)	0.23	(0.73)	(0.41)	(1.19)	(1.16)
	(b) Diluted	(0.18)	(0.27)	0.23	(0.73)	(0.41)	(1.19)	(1.16)



Signature

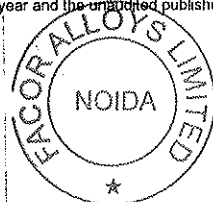
AUDITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	STANDALONE		CONSOLIDATED		Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015		As at 31st March, 2016	As at 31st March, 2015	As at 31st March, 2016	As at 31st March, 2015
A. EQUITY AND LIABILITIES					B. ASSETS				
1 Shareholders' funds					1 Non-current assets				
(a) Share capital	1,955.48	1,955.48	1,055.48	1,955.48	(a) Fixed assets-Tangible	1,800.05	2,122.69	2,392.12	2,789.20
(b) Reserves and surplus	8,737.71	10,161.31	7,054.54	9,134.57	(b) Fixed assets-Intangible	-	-	0,303.74	8,039.78
Sub-total - Shareholders' funds	10,693.19	12,116.79	9,010.02	11,090.05	(c) Capital Work-in-Progress	-	-	1,114.52	628.13
2 Share application money pending allotment	-	-	-	-	(d) Non-current investments	8,963.78	8,963.98	3,036.40	3,032.00
3 Non-current liabilities					(e) Long-term loans and advances	43.72	793.95	50.82	802.41
(a) Long-term borrowings	-	1,000.00	988.89	7,077.08	(f) Other non-current assets	-	-	1,364.29	1,363.70
(b) Long-term provisions	1,135.81	1,150.03	1,136.12	1,150.03	(g) Deferred tax Assets (Net)	1,634.61	794.94	1,681.83	704.04
Sub-total - Non-current liabilities	1,135.81	2,150.03	2,125.01	8,227.11	Sub-total - Non-current assets	10,442.16	10,675.59	18,723.72	19,050.20
4 Current liabilities					2 Current assets				
(a) Short-term borrowings	8,225.34	1,128.67	8,607.37	1,128.67	(a) Inventories	1,372.68	1,458.23	1,306.03	1,473.02
(b) Trade payables	711.22	694.00	711.22	694.90	(b) Trade receivables	284.60	327.20	285.91	328.54
(c) Other current liabilities	1,506.76	770.67	2,212.06	3,075.60	(c) Cash and cash equivalents	79.72	961.85	105.24	1,231.64
(d) Short-term provisions	59.89	62.93	59.89	62.93	(d) Short-term loans and advances	10,127.61	3,453.79	2,197.23	2,147.83
Sub-total - Current liabilities	10,503.31	2,657.17	11,590.64	4,962.30	(e) Other current assets	25.54	47.33	25.54	47.33
TOTAL - EQUITY AND LIABILITIES	22,332.31	16,923.99	22,725.67	24,279.46	Sub-total - Current assets	11,890.15	6,248.40	4,001.05	5,220.20
					TOTAL - ASSETS	22,332.31	16,923.99	22,725.67	24,279.46

Notes:

- 1) The lock-out declared in the Manufacturing Unit at Shreeramnagar (A.P.) w.e.f. 04-02-2014 has been lifted from 26-12-2014. However, no production activity could be started as yet.
- 2) The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- 3) The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors of the company at their meeting held on 27th May, 2016. The above consolidated results have been prepared in accordance with principles and procedures for the preparation and presentation of the consolidated financial statements as set out in the Accounting Standard ("AS")21, "Consolidated Financial Statements" and Accounting Standard ("AS")23, "Accounting for Investments in Associates in Consolidated Financial Statements" mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 (the "Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by the Securities Exchange Board of India.
- 4) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the respective financial year.
- 5) Previous period figures are regrouped / rearranged wherever necessary to facilitate comparison.



For FACOR ALLOYS LIMITED,
Anurag Saraf
 ANURAG SARAF
 JOINT MANAGING DIRECTOR

Place : Noida, UP
 Date : 27th May, 2016

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

SALVE & CO.

CHARTERED ACCOUNTANTS

PLOT NO.G-3, YASHODHAN, GOREPETH, NAGPUR-440 010

TEL:(O) 0712-2532354

Email ID: salve_co@hotmail.com

K.P.SAHASRABUDHE M 9422101 354

S.D. PARANJPE M 9422101 171

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF FACOR ALLOYS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of Facor Alloys Limited ("the Company") for the year ended 31st March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards 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 express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31st March, 2016.
3. The Statement includes the results for the Quarter ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For SALVE & CO.

Chartered Accountants

Firm Registration No. 109003W

C.A. K.P. SAHSRABUDHE

Partner

Membership No.007021

Place: NOIDA (U.P.)

Date: 27th May, 2016

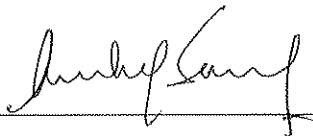


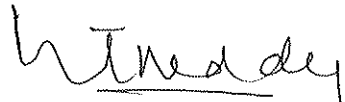


FACOR ALLOYS LIMITED

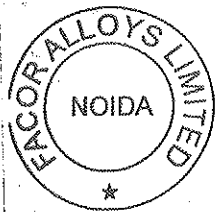
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FORM A

(for Audit Report with unmodified opinion)

1	Name of the Company	Facor Alloys Limited
2	Annual Standalone Financial Statements for the year ended	31 st March, 2016
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not applicable
5	Signed by-	
	Mr. Anurag Saraf Joint Managing Director	
	Mr. O. P. Saraswat Deputy Chief Financial Officer	
	Mr. K.P. Sahasrabudhe (Membership no. 007021 Partner SALVE & CO. Chartered Accountants (Regn.No. 109003W)	
	K. Jayabharat Reddy, Director Audit Committee Chairman	

Date : 27th May, 2016



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232251, 232028 Fax: +91 7183 232271, E-Mail: facorho@facorgroup.in

SALVE & CO.

CHARTERED ACCOUNTANTS
PLOT NO.G-3, YASHODHAN, GOREPETH, NAGPUR-440 010
TEL:(O) 0712-2532354
Email ID: salve_co@hotmail.com

K.P.SAHASRABUDHE M 9422101354
S.D. PARANJPE M 9422101171

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF FACOR ALLOYS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of Facor Alloys Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. (a) We did not audit the financial statements of associate in which the share of profit of the Group is Rs.4.60 lacs. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors.

(b) We have relied on the unaudited financial statements of two subsidiaries, whose financial statements reflect total assets of Rs. 6,962.19 lacs as at 31st March, 2016 and total revenues of Rs. nil for the year ended on that date. These financial statements as approved by the Board of Directors of the company has been furnished to us by the Management and our report is based solely on such approved unaudited financial statements.

Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

a. Includes the results of the entities as given below:



SALVE & CO.

CHARTERED ACCOUNTANTS

PLOT NO.G-3, YASHODHAN, GOREPETH, NAGPUR-440 010

TEL:(O) 0712-2532354

Email ID: salve_co@hotmail.com

K.P.SAHASRABUDHE M 9422101364

S.D. PARANJPE M 9422101171

Subsidiaries:

- i. Best Minerals Ltd.
- ii. Facor Electric Ltd.
- iii. FAL Power Ventures Pvt. Ltd.
- iv. Facor Minerals Pte. Ltd., Singapore
- v. Facor Minerals (Netherlands) B.V.
- vi. Facor Turkkrom Mining (Netherlands) B.V.
– Step down subsidiary of Facor Minerals (Netherlands) B.V.
- vii. Cati Madencilik Ithalat Ve Ihracat A.S.
– Subsidiary of Facor Turkkrom Mining (Netherlands) B.V.

Associate Company

- viii. Pioneer Facor IT Infradevelopers Pvt. Ltd.

- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Group for the year ended March 31, 2016.

For SALVE & Co.

Chartered Accountants

Firm Registration No: 109003W



CA. K.P. SAHSRABUDHE

Partner

Membership No. 007021

Place: NOIDA (U.P.)

Date: 27th May, 2016

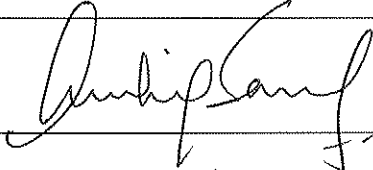
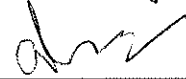

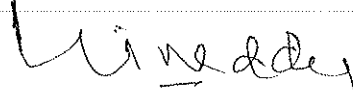


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FORM A

(for Audit Report with unmodified opinion)

1	Name of the Company	Facor Alloys Limited
2	Annual Consolidated Financial Statements for the year ended	31 st March, 2016
3	Type of Audit observation	Unmodified
4	Frequency of observation	Not applicable
5	Signed by-	
	Mr. Anurag Saraf Joint Managing Director	
	Mr. O. P. Saraswat Deputy Chief Financial Officer	
	Mr. K.P. Sahasrabudhe (Membership no. 007021 Partner SALVE & CO. Chartered Accountants (Regn.No. 109003W)	
	K. Jayabharat Reddy, Director Audit Committee Chairman	

Date : 27th May, 2016

