

HIRA

HIRA FERRO ALLOYS

HIRA FERRO ALLOYS LIMITED
(Subsidiary of Godawari Power & Ispat Limited)
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

PART- A

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited
1	a) Net Sales/Income from Operations	5221.06	5052.13	6231.26	21275.77
	b) Other Operating Income	0.00	0.00	0.00	0.00
	Total	5221.06	5052.13	6231.26	21275.77
2	Expenditure				
	a) (Increase)/decrease in stock in trade and work in progress	285.14	(150.77)	(219.89)	(105.88)
	b) Consumption of Raw Materials	3540.90	3647.85	3409.24	13729.40
	c) Purchase of Traded Goods	0.00	0.00	1799.35	1799.35
	d) Employees Benefit Expenses	214.19	240.91	196.99	886.27
	e) Depreciation & Amortization Exp.	262.88	220.52	214.88	860.68
	f) Other expenditure	748.57	928.90	550.54	3011.48
	Total Expenditure	5051.66	4887.42	5951.11	20181.30
3	Profit from operations before Other incomes & exceptional Items (1-2)	169.40	164.71	280.16	1094.47
4	Other Income	41.81	48.49	31.14	100.64
5	Profit before Interest and Exceptional Items (3+4)	211.20	213.20	311.29	1195.11
6	Interest & Finance charges	159.75	182.11	177.99	766.58
7	Profit after Interest but before Exceptional Items (5-6)	51.45	31.09	133.30	428.53
8	Exceptional items	3591.02	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3642.47	31.09	133.30	428.53
10	Tax Expenses	833.47	(54.70)	44.62	157.69
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	2809.00	85.79	88.68	270.84
12	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11+12)	2809.00	85.79	88.68	270.84
14	Paid-up Equity Share Capital (Equity shares of Rs.10/- each)	1958.85	1958.85	1958.85	1958.85
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-	-	11168.96
16	Earnings Per Share (EPS)				
	(a) Basic & Diluted EPS before Extra Ordinary Items	14.34	0.44	0.45	1.38
	(b) Basic & Diluted EPS after Extra Ordinary Items	14.34	0.44	0.45	1.38
17	Public Shareholding				
	No. of Shares	5374218	5374218	5383000	5374218
	Percentage of shareholding	27.44	27.44	27.48	27.44
18	Promoters and Promoter Group Shareholding				
	a)Pledged/Encumbered				
	Number of shares	0.00	0.00	0.00	0.00
	Percentage of shares (as a % of the Total Shareholding of Promoter and Promoter Group)	0.00	0.00	0.00	0.00
	Percentage of shares (as a% of the Total Share Capital of the Company)	0.00	0.00	0.00	0.00
	b)Non-encumbered				
	Number of Shares	14214282	14214282	14205500	14214282
	Percentage of shares (as a% of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	72.56	72.56	72.52	72.56
B	Particulars	Three Months Ended 30.06.2014			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	NIL			
	Disposed of during the quarter	NIL			
	Remaining unresolved at the end of the quarter	NIL			

[Signature]
O.P. SINGH & CO.
CHARTERED ACCOUNTANTS
RAIPUR

Hira Ferro Alloys Limited

An ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007 certified company

Registered Office and Works: No. 567-B, 568 & 553-B, Urla Industrial Complex, Raipur - 492003, Chhattisgarh, India

P: +91 771 4082450-51, F: +91 771 4082452

Corporate Office: Ground Floor, Hira Arcade, Near Bus Stand, Pandri, Raipur - 492004, Chhattisgarh, India

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[Signature]
Hira Ferro Alloys Limited
RAIPUR



SEGMENT RESULTS:		HIRA FERRO ALLOYS				(Rs. In Laacs)
Sl. No.	Particulars	Quarter Ended			Year Ended	
		30.06.2014	31.03.2014	30.06.2013	31.03.2014	
		Unaudited	Audited	Unaudited	Audited	
1	Total Segment Revenue					
	a) Ferro Alloys	4398.87	4135.89	3638.98	15888.60	
	b) Power	2308.57	1902.06	2425.37	9659.59	
	c) Trading	0.00	0.00	1802.41	1802.41	
	Total	6707.44	6037.96	7866.76	27350.60	
	Less: Inter Segment Revenue	1486.38	985.82	1635.50	6074.83	
	Net Sales	5221.06	5052.13	6231.26	21275.77	
2	Segment Result					
	a) Ferro Alloys	(147.96)	487.39	(75.52)	(578.20)	
	b) Power	332.05	(294.85)	395.70	1784.33	
	c) Trading	0.00	(1.18)	3.06	1.88	
	Total	184.09	191.35	323.24	1208.01	
	Less: Un Allocable Expenses Net of Unallocable Income	(3618.13)	(21.85)	11.95	12.90	
	Less: Interest & Finance Charges	159.75	182.11	177.99	766.58	
	Net Profit Before Tax	3642.47	31.09	133.30	428.53	
3	Net Capital Employed					
	a) Ferro Alloys	4784.29	2298.23	3596.25	2298.23	
	b) Power	9973.68	9699.27	8465.55	9699.27	
	c) Trading	1.88	1.88	42.92	1.88	
	Total	14759.85	11999.38	12104.72	11999.38	
	Add : Unallocable Capital	1128.43	1128.43	978.43	1128.43	
	Total Capital Employed	15888.28	13127.81	13083.16	13127.81	

Notes :-

- The above unaudited financial results have been reviewed by the Statutory Auditors in terms of clause 41 of listing agreement, the same were also reviewed by Audit Committee and then approved by Board of Directors in its meeting held on 9th August, 2014.
- Pursuant to Schedule II of Companies Act 2013, the company has charged depreciation on the remaining useful life of the fixed assets w.e.f. April 1, 2014. Consequently, the depreciation for the quarter ended 30th June, 2014 is higher by Rs 53.06 Laacs. Further, an amount of Rs.48.53 Laacs representing the carrying amount of the assets with revised useful life as nil, has been charged to the opening reserves as on 1st April, 2014 pursuant to the transitional provision in the Schedule II of the Act.
- Exceptional item during the quarter includes Long Term Capital Gain of Rs.3591.02 Laacs on sale of its one of trade investment.
- The trading of equity shares of the Company has been discontinued from BSE Limited (BSE) and under the Permitted Category to Trade on National Stock Exchange India Limited (NSE) traded through Madhya Pradesh Stock Exchange Limited (MPSE) w.e.f. 4th August, 2014 and the equity shares of the Company will be delisted from BSE and MPSE w.e.f. 11th August, 2014. The exit offer to the residual public shareholders of the Company will be available at a exit price of Rs.32/- per Equity Share for a period of one year starting from the date of Delisting, i.e. from 11th August, 2014 to 10th August, 2015.
- The previous year/period figures have been regrouped/rearranged wherever found necessary.

For and on behalf of Board of Directors

Place: Raipur
Date: 9th August, 2014



[Handwritten Signature]
Y.C. Rao
Director

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LIMITED REVIEW REPORT

**Review Report to Board of Directors of
HIRA FERRO ALLOYS LTD.**

We have reviewed the accompanying statement of unaudited financial results of **Hira Ferro Alloys Ltd.** for the period ended **30th June,2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For O.P. SINGHANIA & Co.
(Firm Registration No.002172C)
Chartered Accountants



(SANJAY SINGHANIA)
(Partner)
Membership No.076961

Place : Raipur
Date : 09.08.2014