



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

17th May, 2019

The Manager,
Listing Department
The Bombay Stock Exchange Ltd.,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI - 400 001

Dear Sir,

Sub: Audited Financial Results for the quarter and year ended 31st March, 2019

Ref: Scrip Code- 532656

Further to our earlier letter dated 29-04-2019 & 01-05-2019, we write to advise that the Board of Directors of the Company at the meeting held today i.e. 17th May, 2019, inter-alia, has considered and approved the Audited Standalone Financial Results of the Company for the Quarter and year ended 31st March, 2019 and Audited Consolidated Financial Results for the year ended 31st March, 2019.

We are enclosing a copy of the above mentioned results along with the Auditor's Reports and declaration under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, in view of the pooling the funds for OTS, the Board of Directors has not recommended any dividend for the financial year ended 31st March, 2019.

The meeting commenced at 02.30 p.m. and concluded at 4.00 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.





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

17th May, 2019

The Manager,
Listing Department
The Bombay Stock Exchange Ltd.,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
MUMBAI - 400 001

Dear Sir,

Sub: Declaration under Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Ref: Scrip Code- 532656

Pursuant to the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, issued by the SEBI, we hereby declare that Auditor's Reports as submitted by M/S K. K. Mankeshwar & CO., Statutory Auditors on the Audited Standalone Financial Statement for the year ended March, 2019 and Audited Consolidated Financial Statement for the year ended 31st March, 2019 are with un-modified opinion.

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



INDEPENDENT AUDITORS REPORT ON ANNUAL STANDALONE FINANCIAL RESULTS OF FACOR ALLOYS LIMITED

To,
**Board of Directors of
Facor Alloys Limited**

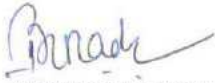
1. We have audited the accompanying standalone financial results ('the financial Statement') of **Facor Alloys Limited** ("the Company") for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. The financial statement is the responsibility of the Company's management and is approved by the Board of Directors. The statement as it relates to the quarter ended March 31, 2019, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related annual standalone financial statements prepared 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 statements based on our audit of such interim condensed standalone financial statements and annual standalone financial statements.
3. 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 comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatements.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the Company's fair preparation and presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the annual standalone financial statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; as modified by circular No. CIR/CFD/FAC/62/2016 date 5th July, 2016 and



- ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the financial performance including other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2019.



ABHAY UPADHYE

Partner

Membership No. 049354

For and on behalf of

K.K. MANKESHWAR & CO.

Chartered Accountants

Firm's Registration No. 106009W



Noida, dated the
17th May, 2019

**INDEPENDENT AUDITORS REPORT ON ANNUAL CONSOLIDATED FINANCIAL
REULTS OF FACOR ALLOYS LIMITED**

To,
**Board of Directors of
Facor Alloys Limited**

1. We have audited the annual consolidated financial results ("the financial statement") of **Facor Alloys Limited** ("the Holding Company") and its subsidiaries (the company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. The consolidated financial statement is the responsibility of the Company's management and is approved by the Board of Directors. The statement as it relates to the quarter ended March 31, 2019, has been compiled from the related interim condensed consolidated financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related annual consolidated financial statements prepared 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 statements based on our audit of such interim condensed consolidated financial statements and annual consolidated financial statements.
3. We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's management, as well as evaluating the overall presentation of the statements.
5. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
6. The consolidated Ind AS financial statements include the financial statements of three subsidiaries which have been audited by the other Auditor. In respect of these subsidiaries, financial statements have been furnished to us by the management and our opinion on the statement in so far as it relates to these subsidiaries, whose financial statement reflect total assets of Rs. 49.28 Lakhs as on 31st March 2019, total loss of Rs. 0.81 Lakhs and net cash outflow of Rs. 0.02



Lakhs for the year ended as considered in the consolidated Ind As financial statement.

7. Also One Foreign subsidiary company, whose financial statements reflect total assets of Rs. 3645.10 Lakhs as at 31st March, 2019, total revenues of the Rs. Nil And net cash outflow amounting to Rs.3.74 Lakhs for the year ended on that date, as considered in the consolidated financial statements. This financial statement is unaudited and has been furnished to us by the management and our opinion on this consolidated financial statement, in as far as it related to the amounts and disclosures included in respect of this subsidiary, our report in terms of sub sections (3) and (11) of section 143 of the act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statement.

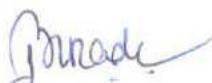
Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements/consolidated financial statements and other financial information of subsidiaries, joint ventures and associates referred to in below paragraph, the annual consolidated financial statements:

- i. Includes the result of the following entities:

A] Subsidiaries:

- Best Minerals Limited
 - Facor Electric Limited
 - FAL Power Venture Private Limited
 - Facor Minerals (Netherlands) B.V.
 - Facor Turkkom Mining (Netherlands) B.V.
 - Step down subsidiary of Facor Minerals (Netherlands) B.V
 - Cati Madencilik Ithalat Ve Ihracat A.S
 - Step down subsidiary of Facor Minerals (Netherlands) B.V
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
- iii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit and total comprehensive income and other financial information of the Group for the year ended 31st March, 2019.



ABHAY UPADHYE

Partner

Membership No. 049354

For and on behalf of

K.K. MANKESHWAR & CO.

Chartered Accountants

Firm's Registration No. 106009W



Noida, dated the

17th May, 2019

FACOR ALLOYS LIMITED

REGD. OFFICE: SHREERAMNAGAR 535 101, GARIVIDI, DISTRICT: VIZIANAGARAM (A.P.) CINL27101AP2004PLC043252

WEBSITE: www.facoralloys.com PHONE: +91 8952 282029 FAX: +91 8952 282188 E-MAIL: facoralloys@facorgroup.in

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		March 31st, 2019 (Refer Note 4)	December 31st, 2018	March 31st, 2018	March 31st, 2019	March 31st, 2018	March 31st, 2019	March 31st, 2018
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	INCOME							
1	Revenue from operations (Refer Note 5)	8193.83	8446.60	8360.16	36104.24	31319.97	36104.24	31319.97
2	Other income	119.55	114.60	114.89	440.44	359.99	852.04	382.50
3	Total Income (1+2)	8,313.38	8,561.20	8,475.05	36,544.68	31,679.96	36,956.28	31,702.47
4	Expenses							
	a) Cost of materials consumed	2213.80	2142.17	3449.36	10642.60	11512.61	10642.60	11512.61
	b) Changes in inventories of finished goods, work-in-progress	62.58	179.80	(1083.03)	1087.40	(962.48)	1087.40	(962.48)
	c) Excise Duty	0.00	0.00	0.00	0.00	169.77	0.00	169.77
	d) Employee benefits expense	558.94	571.32	521.22	2108.72	2022.59	2111.86	2044.87
	e) Finance costs	292.10	338.56	378.31	1363.63	1664.36	1444.09	1793.98
	f) Depreciation and amortisation expense	61.44	53.62	61.36	217.52	246.94	204.14	295.39
	g) Power and Fuel Expenses	3944.14	4035.24	3907.98	15786.19	13653.46	15,786.19	13,653.46
	h) Other expenses	1044.67	876.65	907.05	3631.46	3273.03	3,678.76	3,327.73
	Total expenses	8,177.67	8,197.36	8,142.25	34,837.52	31,580.28	34,955.04	31,835.33
5	Profit / (Loss) Before Exceptional items and tax (3-4)	135.71	363.84	332.80	1,707.16	99.68	2,001.24	(132.86)
6	Exceptional Items							
	Profit/ (Loss) on Sale /Discard of Fixed Assets	2.31	(0.51)	430.74	1.45	435.93	1.45	435.93
	Profit/ (Loss) on Sale of Investment	0.00	(132.20)	0.00	(132.20)	(648.44)	(132.20)	(570.31)
7	Profit/ (Loss) before Tax (5+6)	138.02	231.13	763.54	1,576.41	(12.83)	1,870.49	(267.24)
8	Tax Expense							
	(a) Current tax	(53.69)	37.52	-	4.01	-	4.01	1.82
	(b) Tax for earlier years	-	-	-	-	-	-	-
	(c) Deferred tax	43.72	(65.84)	107.11	375.30	(302.86)	375.30	(300.86)
9	Net Profit / (Loss) for the period (7-8)	147.99	259.45	656.43	1,197.10	290.03	1,491.18	31.80
10	Other Comprehensive income / (loss)							
	Items that will not be reclassified subsequently to Profit and Loss							
	Remeasurement of defined benefit plans	(147.12)	5.83	23.35	(129.61)	23.35	(129.61)	23.35
	Deferred Tax relating to remeasurement of defined benefit plans	(51.41)	2.04	8.08	(45.29)	8.08	(45.29)	8.08
	and Loss							
	Foreign currency translation reserve	-	-	-	-	-	(507.63)	94.21
	Income tax on translation reserve	-	-	-	-	-	-	-
	Other Comprehensive income / (loss) Total	(95.71)	3.79	15.27	(84.32)	15.27	(591.95)	109.48
11	Total Other Comprehensive income / (loss) for the period (9+10)	52.28	263.24	671.70	1,112.78	305.30	899.23	141.28
	Profit attributable to :							
	- Shareholders of the company						1,517.39	149.20
	- Non-Controlling Interests						(26.21)	(117.40)
	Other Comprehensive Income attributable to :							
	- Shareholders of the company						(591.95)	109.48
	- Non-Controlling Interests						-	-
	Total Comprehensive Income attributable to :							
	- Shareholders of the company						925.44	258.68
	- Non-Controlling Interests						(26.21)	(117.40)
12	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
13	Earnings per share (in ₹) (of ₹1/-each) (not annualised):							
	(a) Basic EPS	0.08	0.13	0.34	0.61	0.15	0.78	0.08
	(b) Diluted EPS	0.08	0.13	0.34	0.61	0.15	0.78	0.08

(₹ in Lakhs)

Audited Statement of Assets and Liabilities	Standalone		Consolidated	
	As at March 31st, 2019	As at March 31st, 2018	As at March 31st, 2019	As at March
ASSETS				
Non-current assets				
Property, plant and equipment	14,952.39	16,766.73	15,746.06	17,875.13
Intangible			56.47	51.41
Financial assets				
(i) Investments	1.57	809.27	1.58	809.27
(ii) Other non-current financial assets	2,577.27	1,130.41	2,581.01	1,135.41
Deferred tax Asset (net)	1,594.23	1,924.24	1,608.47	1,943.35
Long Term Loans and Advances	12.50	-	12.50	-
Total non-current assets	19,137.96	20,630.65	20,008.09	21,814.57
Current assets				
Inventories	1,439.00	2,142.11	1,447.03	2,152.89
Financial assets				
(i) Trade receivables	1,194.25	1,840.67	1,194.94	1,841.59
(ii) Cash and cash equivalents	836.31	139.51	845.16	152.98
(iii) Other bank balances	570.00	6.38	570.00	6.38
(iv) Other current financial assets	1,001.07	1,078.27	132.11	68.52
Current tax assets (net)	772.04	473.02	772.04	473.02
Other current assets	544.85	655.59	671.88	825.68
Assets Classified as Held for Sale	1,779.83	-	1,779.83	-
Total current assets	8,137.35	6,335.55	7,412.99	5,521.06
Total assets	27,275.31	26,966.20	27,421.08	27,335.63
EQUITY AND LIABILITIES				
Equity				
Equity share capital	1,955.48	1,955.48	1,955.48	1,955.48
Other equity	11,816.49	10,703.71	11,605.75	10,681.19
Non-controlling Interest	-	-	(1,137.87)	(929.01)
Total equity	13,771.97	12,659.19	12,423.36	11,707.66
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	-	1,994.88	414.21	2,384.92
Provisions	132.58	166.63	134.02	168.33
Total non-current liabilities	132.58	2,161.51	548.23	2,553.25
Current liabilities				
Financial liabilities				
(i) Short Term Borrowings	4,687.17	4,851.32	5,084.12	5,038.47
(ii) Trade payables				
Micro Small and Medium Enterprises	33.92	-	33.92	-
Others	2,082.00	2,407.20	2,082.87	2,467.49
(iii) Other financial liabilities	3,184.92	2,907.82	3,185.04	2,907.95
Other current liabilities	2,113.71	732.81	2,795.11	1,476.48
Provisions	1,268.38	1,186.27	1,268.43	1,186.32
Total Current Liabilities	13,370.76	12,145.50	14,449.49	13,074.71
Total Liabilities	13,503.34	14,307.01	14,997.72	15,627.96
Total equity and liabilities	27,275.31	26,966.20	27,421.08	27,335.63

Notes:

- The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 17th May 2019.
- The above results for the Quarter and Year ended March 31, 2019 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of The Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rule, 2015.
- The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- The Figures for last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
- Post the applicability of Goods and Service Tax (GST) w.e.f. 1st July, 2017, the total income from operations are disclosed net of GST. Accordingly, total income from operations for the year ended 31st March, 2019 are not comparable with year ended 31st March, 2018.
- 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 : 17th May, 2019

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