

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 30TH JUNE 2013
 (Rs in Crore)

	UNAUDITED Quarter ended			AUDITED Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
1. Income from Operations				
(a) Net Sales/Income from Operations				
(b) Other Operating Income	293.27	357.09	287.88	1207.66
Total Income from Operations (net)	306.96	379.04	298.58	65.59
2. Expenses				
(a) (Increase)/Decrease in Stock-in-Trade				
(b) Cost of Materials Consumed	(23.42)	32.61	(11.15)	39.46
(c) Employees Benefit Expense	160.90	183.64	153.19	641.34
(d) Depreciation	28.82	31.79	23.84	102.62
(e) Other Expenses	31.45	35.27	14.22	81.69
Total Expenses	53.92	67.38	42.01	215.44
3. Profit before other income, finance costs (1-2)	251.67	350.69	222.11	1080.55
4. Other Income	55.29	28.35	76.47	192.70
	2.99	3.34	0.67	7.76
5. Profit before finance costs (3+4)	58.28	31.69	77.14	200.46
6. Finance Costs	32.19	21.30	32.02	87.47
7. Profit from Ordinary Activities before Tax (5-6)	26.09	10.39	45.12	112.99
8. Previous period Expense/(Income)	-	(2.28)	-	(2.28)
9. Exceptional items - Expense	-	11.99	-	11.99
10. Profit before Tax (7-8-9)	26.09	0.68	45.12	103.28
11. Tax Expense				
Current Tax /MAT	5.74	(12.70)	17.18	15.49
Deferred Tax	10.28	24.77	7.15	33.90
Earlier year Adjustments	-	-	(7.66)	-
12. Net Profit for the period after tax (10-11)	10.07	(11.39)	28.45	53.89
13. Paid-up Equity Share Capital (Face value Rs.10/- per share)	25.98	25.98	25.98	25.98
14. Reserves excluding Revaluation Reserves (as per Balance Sheet of previous Accounting Year)	-	-	-	799.62
15. Basic and Diluted Earnings Per Share (in Rupees)	3.88	(4.38)	10.95	20.74
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
... Number of Shares	11499185	11499185	11502661	11499185
... Percentage of Shareholding	44.27	44.27	44.28	44.27
2. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
... Number of Shares	832290	832290	832290	832290
... Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	5.75	5.75	5.75	5.75
... Percentage of shares (as a % of the total share capital of the Company)	3.20	3.20	3.20	3.20
b) Non-encumbered				
... Number of shares	13645578	13645578	13642102	13645578
... Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.25	94.25	94.25	94.25
... Percentage of shares (as a % of the total share capital of the Company)	52.53	52.53	52.52	52.53
B. INVESTOR COMPLAINTS				
... Pending at the beginning of the quarter	Nil			
... Received during the quarter	133			
... Disposed off during the quarter	133			
... Remaining unresolved at the end of the quarter	Nil			

REPORT ON SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

	UNAUDITED Quarter ended			AUDITED Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
1. Segment Revenue				
a) Power				
b) Ferro Alloys	90.84	80.30	73.15	301.15
c) Chrome Ore Mining	290.97	355.42	285.49	1200.23
d) Others	18.61	10.95	8.35	69.60
Total	0.09	0.12	0.02	0.23
Less: Inter Segment Revenue	400.51	446.79	367.01	1571.21
Net Sales	107.24	89.70	79.13	363.55
	293.27	357.09	287.88	1207.66
2. Segment Results				
a) Power				
b) Ferro Alloys	(1.97)	(0.71)	(1.11)	(3.22)
c) Chrome Ore Mining	75.44	44.91	93.58	264.28
d) Others	-	-	-	-
Total	(0.10)	(0.14)	(0.05)	(0.32)
Less: i) Interest	73.37	44.06	92.42	260.74
ii) Other unallocable expenses net of unallocable income	32.19	21.30	32.02	87.47
Profit/(Loss) before tax	15.09	22.08	15.28	69.99
	26.09	0.68	45.12	103.28
3. Capital Employed				
a) Power				
b) Ferro Alloys	859.17	856.18	733.00	856.18
c) Chrome Ore Mining	424.31	394.90	425.14	394.90
d) Others	46.46	43.13	35.73	43.13
e) Unallocated	41.65	37.44	23.75	37.44
Total	57.18	57.34	17.60	57.34
	1428.77	1388.99	1235.22	1388.99

NOTES:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 27th July, 2013. Limited Review as required under Clause 41 of the Listing Agreement has been carried out by the Auditors.
- The entire operations of the Company relate to three broad segments viz. Ferro Alloys, Power & Chrome Ore Mining.
- Unit 2 of the 2x60 MW Captive Power Plant was synchronised and put to use on 30th June 2013.
- Previous period figures have been regrouped / rearranged wherever necessary.

Place: Bhubaneswar
Date: 27th July, 2013

For INDIAN METALS & FERRO ALLOYS LIMITED

By order of the Board
S. Panda
Subhrakant Panda
Managing Director

Raghu Nath Rai & Co.

Chartered Accountants

9 Mathura Road, Jangpura 'B', New Delhi-110014

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To
Board of Directors
Indian Metals & Ferro Alloys Limited

Limited Review Report for the Quarter ended 30th June 2013

We have reviewed the accompanying statement of unaudited quarterly financial results of **INDIAN METALS & FERRO ALLOYS LIMITED** for the quarter ended on 30th June 2013. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We in accordance with 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 & perform review to obtain moderate assurance as to whether the financial statements are free of material misstatements. 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 **RAGHU NATH RAI & Co.**

Chartered Accountants

Firm Regn No 000451N

Sharat Prakash

(Sharat Prakash)

Partner

Membership No.: 96267

Place: Bhubaneswar

Dated: 27th July 2013

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