

FACOR STEELS LIMITED
 Regd. Office :46 A & B Industrial Estate, Hingna Road, NAGPUR- 440 028
AUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED 31ST MARCH' 2013.

(Rs./Lakhs)

Sr.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31ST MAR 2013	31ST DEC 2012	31ST MAR 2012	31ST MAR 2013	31ST MARCH 2012
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Gross Sales/Income from operations	2502.17	4686.05	10013.43	27184.12	33778.78
	Less: Excise duty	133.96	595.02	644.62	2578.16	2920.42
1)	a Net sales /Income from operations	2368.21	4091.03	9368.81	24605.96	30858.36
	b Other Operating Income	39.40	23.49	135.01	219.88	562.32
	Total Income from operations (net)	2407.61	4114.52	9503.82	24825.84	31420.68
2)	Expenditure					
	a Cost of materials consumed	33.73	2636.58	7627.35	14074.00	20685.76
	b Purchase of stock-in-trade	-	-	-	-	-
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	2414.93	(2.32)	(1227.48)	4106.44	(335.22)
	d Employees benefits expense	198.17	442.12	487.95	1555.71	1737.77
	e Depreciation and amortisation expense	136.06	137.30	136.96	548.56	543.42
	f Power and Fuel	33.15	718.27	1215.23	2776.24	4254.98
	g Other Expenditure	302.41	834.82	1215.73	3780.95	4690.03
	Total expenses	3118.45	4766.77	9455.74	26841.90	31576.74
3)	Profit/(Loss) from Operations before Other Income, finance costs &Exceptional Items(1-2)	(710.84)	(652.25)	48.08	(2016.06)	(156.06)
4)	Other Income	15.51	4.94	33.23	50.54	76.88
5)	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	(695.33)	(647.31)	81.31	(1,965.52)	(79.18)
6)	Finance costs	271.56	248.04	185.92	1000.94	787.14
7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(966.89)	(895.35)	(104.61)	(2966.46)	(866.32)
8)	Exceptional items	-	-	-	-	-
9)	Profit/ (Loss) from ordinary activities before tax (7+8)	(966.89)	(895.35)	(104.61)	(2966.46)	(866.32)
10)	Tax Expense					
	a Tax for earlier years	-	-	0.18	-	0.18
	b Provision/(Credit) for Deferred Tax	(116.40)	(116.40)	(16.14)	(465.60)	-
	Total tax expenses	(116.40)	(116.40)	(15.96)	(465.60)	0.18
11)	Net Profit / (Loss) from ordinary activities after Tax(9-10)	(850.49)	(778.95)	(88.65)	(2500.86)	(866.50)
12)	Extraordinary items(Net of tax expense)	-	-	-	-	-
13)	Net profit/(Loss) for the period(11-12)	(850.49)	(778.95)	(88.65)	(2500.86)	(866.50)
14)	Cash profit/(Loss)	(830.83)	(758.05)	32.17	(2417.90)	(323.08)
15)	Paid -up equity share capital (Face Value Re.1/-per share)	2065.24	2065.24	2065.24	2065.24	2065.24
16)	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(4478.66)	(1977.80)
17)	Earning per share (EPS) (not annualized)					
	i) Basic and Diluted EPS before Extraordinary items	(0.41)	(0.38)	(0.04)	(1.21)	(0.42)
	ii) Basic and Diluted EPS after Extraordinary items	(0.41)	(0.38)	(0.04)	(1.21)	(0.42)
A	PART II					
1)	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	- Number of Shares	69846581	69846581	69846581	69846581	69846581
	- Percentage of shareholding	33.82%	33.82%	33.82%	33.82%	33.82%
2)	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	7239012	7239012	7239012	7239012	7239012
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.30%	5.30%	5.30%	5.30%	5.30%
	- Percentage of shares (as a % of the total share capital of the company)	3.51%	3.51%	3.51%	3.51%	3.51%
	b) Non-encumbered					
	- Number of Shares	129438086	129438086	129438086	129438086	129438086
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.70%	94.70%	94.70%	94.70%	94.70%
	- Percentage of shares (as a % of the total share capital of the company)	62.67%	62.67%	62.67%	62.67%	62.67%
B	INVESTORS COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	3				
	Disposed of during the quarter	3				
	Remaining unresolved at the end of the quarter	Nil				

NOTES:

1) Statement of Assets and Liabilities as at 31st March,2013

Sr.	PARTICULARS	(Rs./Lakhs)	
		YEAR ENDED	
		31ST MARCH 2013 (AUDITED)	31ST MARCH 2012 (AUDITED)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share Capital	5343.24	4565.24
(b)	Reserves and surplus	(4478.66)	(1977.80)
	Sub-total - Shareholders' funds	864.58	2587.44
2	Non-current liabilities		
(a)	Long -term borrowings	5222.93	2841.91
(b)	Deferred tax liabilities(Net)	-	465.60
(c)	Long -term provisions	21.86	71.61
	Sub-total - Non-current liabilities	5244.79	3379.12
3	Current liabilities		
(a)	Short-term borrowings	3193.35	3619.94
(b)	Trade payables	2540.32	8377.04
(c)	Other current liabilities	226.73	727.45
	Sub-total - Current liabilities	5960.40	12724.43
	TOTAL - EQUITY AND LIABILITIES	12069.77	18690.99
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	5338.95	5775.55
(b)	Non-current investments	440.00	440.00
(c)	Long- term loans and advances	86.43	72.22
	Sub-total - Non-current assets	5865.38	6287.77
2	Current assets		
(a)	Inventories	3133.26	7844.46
(b)	Trade receivables	1089.29	2519.03
(c)	Cash and cash equivalents	889.90	404.61
(d)	Short-term loans and advances	918.93	1374.89
(e)	Other current assets	173.01	260.23
	Sub-total - Current assets	6204.39	12403.22
	TOTAL - ASSETS	12069.77	18690.99

- 2) The company is engaged in the business of Steel Products only and is managed organisationally as a single unit. Hence there is no separate reportable segment as per Accounting standard - 17 on segment Reporting issued by the Institute of Chartered Accountants of India.
- 3) During the quarter under review, Company was under consensus Lockout and hence the figures for this quarter are not comparable.
- 4) Companies application for Corporate Debt Restructure (CDR) has been approved by the CDR-EG vide their Letter of approval dated April 27, 2013.
- 5) The above results, as reviewed by the Audit Committee, have been approved by the Board of Directors of the Company at its meeting held on 29th May' 2013.
- 6) The figures of the 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 current financial year.
- 7) Figures for previous periods/ year are regrouped wherever necessary.

For FACOR STEELS LIMITED



M.D. SARAF

VICE CHAIRMAN & MANAGING DIRECTOR

PLACE:NAGPUR
DATE:29th May' 2013.

Corporate & Head office: Shreeram Bhawan, Tumsar-441912. District: Bhandara (Maharashtra)