


FACOR STEELS LIMITED
 Regd. Office : 46 A & B Industrial Estate, Hingna Road, NAGPUR- 440 028
 CIN : L27100MH2004PLC146283 email : info@facorsteel.com
UNAUDITED FINANCIAL RESULTS
 ▲ FOR THE QUARTER ENDED 30TH JUNE ' 2015.

Sr.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30TH JUNE 2015	31ST MARCH 2015	30TH JUNE 2014	31ST MARCH 2015
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(Rs./Lakhs)			
1)	Gross Sales/Income from operations	25.03	(20.83)	2243.55	3257.05
	Less: Excise duty	2.78	12.65	177.43	329.93
a	Net sales /Income from operations	22.25	(33.48)	2066.12	2927.12
b	Other Operating Income	0.00	3.32	29.19	33.94
	Total Income from operations (net)	22.25	(30.16)	2095.31	2961.06
2)	Expenditure				
a	Cost of materials consumed	-	(0.01)	226.18	226.17
b	Purchase of stock-in-trade	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.78	(12.46)	1663.74	2712.77
d	Employees benefits expense	74.02	125.43	255.43	559.30
e	Depreciation and amortisation expense	104.72	167.71	101.95	469.38
f	Power and Fuel	46.15	40.59	287.86	349.56
g	Other Expenditure	80.81	306.49	392.36	1038.49
	Total expenses	308.48	627.75	2927.52	5355.67
	Profit/(Loss) from operations before Other income, finance costs & Exceptional Items(1-2)	(286.23)	(657.91)	(832.21)	(2394.61)
4)	Other Income	5.67	40.77	27.70	82.72
	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	(280.56)	(617.14)	(804.51)	(2,311.89)
5)	Finance costs	194.65	164.10	221.87	781.29
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(475.22)	(781.24)	(1026.38)	(3093.18)
8)	Exceptional Items	-	1842.11	-	1842.11
9)	Profit/(Loss) from ordinary activities before tax (7+8)	(475.22)	1060.87	(1026.38)	(1251.07)
10)	Tax Expense				
a	Provision/(Credit) for Deferred Tax	-	-	-	-
	Total tax expenses	-	-	-	-
11)	Net Profit/(Loss) from ordinary activities after Tax(9-10)	(475.22)	1060.87	(1026.38)	(1251.07)
12)	Extraordinary Items (Net of tax expense)	-	-	-	-
13)	Net profit/(Loss) for the period(11-12)	(475.22)	1060.87	(1026.38)	(1251.07)
14)	Paid-up equity share capital (Face Value Re.1/-per share) reserves excluding revaluation reserves as per balance sheet of previous accounting year	2065.24	2065.24	2065.24	2065.24
15)					(8585.00)
16)	Earning per share (EPS) (not annualized)				
i)	Basic and Diluted EPS before Extraordinary Items	(0.23)	0.51	(0.50)	(0.61)
ii)	Basic and Diluted EPS after Extraordinary Items	(0.23)	0.51	(0.50)	(0.61)
PART II					
A PARTICULARS OF SHAREHOLDING					
1)	Public shareholding				
	- Number of Shares	69846581	69846581	69846581	69846581
	- Percentage of shareholding	33.82%	33.82%	33.82%	33.82%
2)	Promoters and promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of Shares	136652098	136652098	136652098	136652098
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.98%	99.98%	99.98%	99.98%
	- Percentage of shares (as a % of the total share capital of the company)	66.17%	66.17%	66.17%	66.17%
b)	Non-encumbered				
	- Number of Shares	25000	25000	25000	25000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.02%	0.02%	0.02%	0.02%
	- Percentage of shares (as a % of the total share capital of the company)	0.01%	0.01%	0.01%	0.01%
B INVESTORS COMPLAINTS					
	Pending at the beginning of the quarter	NII			
	Received during the quarter	NII			
	Disposed of during the quarter	NII			
	Remaining unresolved at the end of the quarter	NII			

NOTES:

- 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.
- The Statutory Auditor have carried out the limited review of the results for the quarter ended 30 th June 2015.
- 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 5th August' 2015.
- The company's operating results continue to be materially affected by various factors particularly poor market conditions and deep recession in the steel market and general economic slow down. The accumulated losses of the company as at 30.06.2015 stand at Rs. 9329.37 lacs against the paid up Share capital of Rs. 5343.24 lacs. The current liabilities as at 30.06.2015 exceeded the current assets by Rs. 4459.29 lacs. The company has referred to the Board for Industrial & Financial Reconstruction (BIFR) under section 15 fo the Sick Industrial Companies (special provision) Act, 1985 which has been registered by BIFR vide case no. 74/2014. The company has declared a consensus lockout w.e.f. 30.05.2014 due to lack of demand of its products and the lockout is still in force. These conditions indicate the existence of a material uncertainty that may cast a significant doubt about the company's ability to continue as a going concern which is dependant on company's establishing profitable operations and sustainable cash flow. The Company is in the process of submitting a Rehabilitation package to BIFR for revival of the company. Company is hopeful that the market conditions will improve and the company will restart its manufacturing operation once the market conditions are favourable. considering the above points, company's financial statements have been prepared on going concern basis.
- Figures for previous periods/ year are regrouped wherever necessary.

For FACOR STEELS LIMITED


 VINOD SARAF
 MANAGING DIRECTOR

PLACE: NAGPUR
 DATE: 5th August' 2015.

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