

FACOR STEELS LIMITED
 Regd. Office :46 A & B Industrial Estate, Hingna Road, NAGPUR- 440 028
UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT' 2012.

(Rs./Lakhs)

Sr.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30TH SEPT 2012 (Unaudited)	30TH JUNE 2012 (Unaudited)	30TH SEPT 2011 (Unaudited)	30TH SEPT 2012 (Unaudited)	30TH SEPT 2011 (Unaudited)	31ST MARCH 2012 (Audited)
1)	Gross Sales/Income from operations	9079.72	10916.18	5881.16	19995.90	14500.53	34275.86
	Less: Excise duty	687.22	1161.96	478.89	1849.18	1481.53	3417.50
a	Net sales /Income from operations	8392.50	9754.22	5402.27	18146.72	13039.00	30858.36
b	Other Operating Income	48.96	108.03	88.79	156.99	297.54	562.32
	Total Income from operations (net)	8441.46	9862.25	5491.06	18303.71	13306.54	31420.68
2)	Expenditure						
a	Cost of materials consumed	5090.21	6313.48	3071.67	11403.69	7063.65	20685.76
b	Purchase of stock-in-trade	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	932.12	761.71	148.62	1693.83	1376.33	(335.22)
d	Employees benefits expense	450.62	464.80	401.18	915.42	814.88	1737.77
e	Depreciation and amortisation expense	137.44	137.76	135.16	275.20	271.10	543.42
f	Power and Fuel	1001.96	1022.86	900.48	2024.82	1893.12	4254.98
g	Other Expenditure	1239.87	1403.85	1016.88	2643.72	2084.91	4690.03
	Total expenses	8852.22	10104.46	5671.99	18956.68	13503.99	31576.74
3)	Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items(1-2)	(410.76)	(242.21)	(180.93)	(652.97)	(197.45)	(156.06)
4)	Other Income	25.19	4.90	22.51	30.09	36.85	76.88
5)	Profit/(Loss) from ordinary activities before finance costs & exceptional items (3+4)	(385.57)	(237.31)	(158.42)	(622.88)	(160.60)	(79.18)
6)	Finance costs	262.81	218.73	193.93	481.34	393.40	787.14
7)	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(648.18)	(456.04)	(352.35)	(1104.22)	(554.00)	(866.32)
8)	Exceptional Items	-	-	-	-	-	-
9)	Profit/ (Loss) from ordinary activities before tax (7+8)	(648.18)	(456.04)	(352.35)	(1104.22)	(554.00)	(866.32)
10)	Tax Expense						
a	Tax for earlier years	-	-	-	-	-	0.18
b	Provision/(Credit) for Deferred Tax	(116.40)	(116.40)	16.91	(232.80)	10.91	-
	Total tax expenses	(116.40)	(116.40)	16.91	(232.80)	10.91	0.18
11)	Net Profit / (Loss) from ordinary activities after Tax(9-10)	(531.78)	(339.64)	(369.26)	(871.42)	(564.91)	(866.50)
12)	Extraordinary items(Net of tax expense)	-	-	-	-	-	-
13)	Net profit/(Loss) for the period(11-12)	(531.78)	(339.64)	(369.26)	(871.42)	(564.91)	(866.50)
14)	Cash profit/(Loss)	(510.74)	(318.28)	(217.19)	(829.02)	(282.90)	(323.08)
15)	Paid-up equity share capital (Face Value Re.1/-per share)	2065.24	2065.24	2065.24	2065.24	2065.24	2065.24
16)	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(1977.80)
17)	Earning per share (EPS) (not annualized)						
i)	Basic and Diluted EPS before Extraordinary Items	(0.26)	(0.16)	(0.18)	(0.42)	(0.27)	(0.42)
ii)	Basic and Diluted EPS after Extraordinary Items	(0.26)	(0.16)	(0.18)	(0.42)	(0.27)	(0.42)
A	PART II						
1)	PARTICULARS OF SHAREHOLDING						
	Public shareholding						
	- Number of Shares	69846581	69846581	69846581	69846581	69846581	69846581
	- Percentage of shareholding	33.82%	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	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%	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%	3.51%
b)	Non-encumbered						
	- Number of Shares	129438086	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%	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%	62.67%
B	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					

NOTES:

1) Unaudited statement of Assets and Liabilities as at 30th September,2012.

(Rs./Lakhs)

Sr.	PARTICULARS	30TH SEPT 2012 (UNAUDITED)	31ST MARCH 2012 (AUDITED)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share Capital	4565.24	4565.24
(b)	Reserves and surplus	(2849.22)	(1977.80)
	Sub-total - Shareholders' funds	1716.02	2587.44
2	Non-current liabilities		
(a)	Long-term borrowings	3277.03	2841.91
(b)	Deferred tax liabilities(Net)	232.80	465.60
(c)	Long-term provisions	77.58	71.61
	Sub-total - Non-current liabilities	3587.41	3379.12
3	Current liabilities		
(a)	Short-term borrowings	4064.14	3619.94
(b)	Trade payables	8005.73	8377.04
(c)	Other current liabilities	849.29	727.45
	Sub-total - Current liabilities	12919.16	12724.43
	TOTAL- EQUITY AND LIABILITIES	18222.59	18690.99
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	5672.66	5775.55
(b)	Non-current investments	440.00	440.00
(c)	Long-term loans and advances	68.26	72.22
	Sub-total - Non-current assets	6180.92	6287.77
2	Current assets		
(a)	Inventories	6613.83	7844.46
(b)	Trade receivables	3542.59	2519.03
(c)	Cash and cash equivalents	321.16	404.61
(d)	Short-term loans and advances	1327.70	1374.89
(e)	Other current assets	236.39	260.23
	Sub-total - Current assets	12041.67	12403.22
	TOTAL - ASSETS	18222.59	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) The Statutory Auditors have carried out the limited review of the results for the quarter ended 30th Sept' 2012.
- 4) 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 6th November' 2012.
- 5) Figures for previous periods/ year are regrouped wherever necessary.

For FACOR STEELS LIMITED


VINOD SARAF
MANAGING DIRECTOR

PLACE:NAGPUR

DATE:6th November' 2012.

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