



August 14, 2024

**Corporate Relations Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001**

Sub: Outcome of Board Meeting and Quarterly Results – Regulation 30 and 33 of SEBI (LODR) Regulations, 2015

Scrip Code: 532656

Dear Sir/Madam,

In terms of Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 14th August, 2024 have, *inter alia*, considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2024. Copy of the Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Report (Standalone and Consolidated) from the Company's Statutory Auditors are enclosed herewith.
2. 21st Annual General Meeting of the Members of the Company will be held on Monday, 30th September, 2024.
3. Register of Members and Share Transfer Books of the Company shall remain closed from 26th September, 2024 to 30th September, 2024 (both days inclusive) for Annual General Meeting of the Company.

The meeting commenced at 04.22 p.m. and Concluded at 4.50 p.m.

Kindly take the above information on your records.

Yours faithfully,

For Facor Alloys Limited

SACHIN
KUMAR GUPTA

Digitally signed by
SACHIN KUMAR GUPTA
Date: 2024.08.14
16:53:40 +05'30'

**Sachin Kumar Gupta
Company Secretary
ACS 22874**

Encl: As above

FACOR ALLOYS LIMITED

CIN No. L27101AP2004PLC043252

Corporate Office : Polyplex Building, Tower-B, Ground Floor, B-37, Sector-1, Noida - 201301, India • T +91-120-420 6442 • E.: corpoffice@falgroup.in

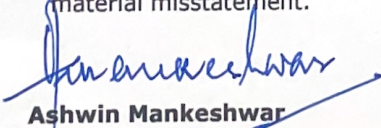
Regd office & Works : SHREERAMNAGAR-535 101, Dist. Vizianagaram, (A.P.), India • T+91-8952-282029, 38 & 282456 • F+91-8952-282188 • E.: facoralloys@falgroup.in

www.facoralloys.in

Independent Auditor's Review Report on The Quarterly Unaudited Standalone Financial Results of Facor Alloys Limited ("the company") pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review report
To the Board of Directors
Facor Alloys Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Facor Alloys Limited ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.


Ashwin Mankeshwar
Partner
Membership No.046219
For and on behalf of
K.K. MANKESHWAR & Co.
Chartered Accountants
FRN: - 106009W
UDIN:24046219BKHJUE6520
Place: Nagpur
Date: 14th August 2024




FACOR ALLOYS LIMITED
REGD. OFFICE: SHREERAMNAGAR 535 101, GARVIDI, DISTRICT: VIZIANAGARAM (A.P.) CIN: L27101AP2004PLC043252
WEBSITE: www.facoralloys.in, PHONE: +91 8952 282029, FAX: +91 8952 282188, E-MAIL: facoralloys@falgroup.in
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Sr. No.	Particulars	(₹ in Lakhs)			
		Quarter Ended			Year Ended
		30TH JUNE, 2024	31ST MARCH, 2024	30TH JUNE, 2023	31ST MARCH, 2024
		(Unaudited)	Refer Note 4 (Audited)	(Unaudited)	(Audited)
	INCOME				
1	Revenue from operations	-	42.12	9,816.50	15,379.49
2	Other income	982.52	55.43	53.03	285.43
3	Total income (1+2)	982.52	97.55	9,869.53	15,664.92
4	Expenses				
	a) Cost of materials consumed	-	33.77	3,534.82	5,151.23
	b) Changes in inventories of finished goods, work-in-progress	-	12.66	(404.62)	462.41
	c) Employees benefits expense	255.96	241.82	439.34	1,225.22
	d) Finance costs	67.15	139.96	21.35	264.29
	e) Depreciation and amortisation expense	39.65	47.18	47.41	194.02
	f) Power and Fuel Expenses	14.80	19.80	5,589.72	8,598.93
	g) Other expenses	105.30	181.71	977.46	2,158.43
	Total expenses	482.86	676.90	10,305.48	18,054.53
5	Profit / (Loss) Before Exceptional items and tax (3-4)	499.66	(579.35)	(435.95)	(2,389.61)
6	Exceptional Items				
	Profit/ (Loss) on Sale /Discard of Fixed Asset	(0.99)	(63.11)	39.19	(291.77)
	Arrear Electricity Charges (FPPCA Charges)	-	0.53	(798.21)	(797.68)
	Life Time Expected Credit Loss	-	(852.32)	-	(852.32)
7	Net Profit / (Loss) before Tax (5+6)	498.67	(1,494.25)	(1,194.97)	(4,331.38)
8	Tax Expense				
	(a) Current tax	-	-	-	-
	(b) Tax for earlier years	-	-	-	-
	(c) Deferred tax	(131.73)	(180.38)	(299.67)	(839.15)
9	Net Profit / (Loss) for the period (7-8)	630.40	(1,313.87)	(895.30)	(3,492.23)
10	Other Comprehensive Income/(loss)				
	Items that will not be reclassified to Profit and Loss				
	Remeasurement of defined benefit plans	(19.42)	(92.44)	4.92	(77.68)
	Deferred tax relating to remeasurement of defined benefit plans	4.89	23.26	(1.24)	19.55
	Other Comprehensive Income/(loss)-Total	(14.53)	(69.18)	3.68	(58.13)
11	Total Comprehensive income for the period (9+10)	615.87	(1,383.05)	(891.62)	(3,550.36)
12	Paid-up equity share capital (Face value ₹ 1/- per share)	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	0.32	(0.67)	(0.46)	(1.79)
	(b) Diluted EPS	0.32	(0.67)	(0.46)	(1.79)

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 14th August, 2024. The statutory auditors have conducted a limited review and have expressed an unmodified audit opinion on these standalone financial results.
- The financial results are 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) Rules, 2015, as amended and other recognised accounting practices and policies to the extent applicable.
- 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.
- Other Income includes recovery of loans provided to one of its subsidiary company years back, which was impaired in earlier years amounting to Rs. 950 Lakhs.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received approval from the Indian Parliament and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- Plant operation is temporarily shut down w.e.f. 31-10-2023, which has caused NIL revenue during the quarter/year. Top management had recently undergone reshuffle and new management has taken charge w.e.f. 9th April, 2024. Now management is rigorously exploring all options including dialogues with corporate houses and lenders to get assistance to resume operations and moreover, promoter entity is also infusing funds to meet running fund requirement.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.



For FACOR ALLOYS LIMITED

ASHISH SANTOSH AGRAWAL
WHOLE-TIME DIRECTOR
DIN: 02148665

Place : Nagpur
 Date : 14th August, 2024

Corporate Office : Polyplex Building, Tower-B, Ground Floor, B-37, Sector-1, Noida-201301

Independent Auditor's Review Report on The Quarterly Unaudited Consolidated Financial Results of Facor Alloys Limited pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Facor Alloys Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Facor Alloys Limited ('the Parent') and its subsidiaries (the parent and its subsidiaries together referred to as 'the group') for the quarter ended June 30, 2024, (the 'Statement'), being submitted by the Company pursuant to the requirement of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to issue a report on these Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable



4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

The consolidated Ind AS Statements include the financial result of the following entities:

S. No.	Name of the Company	Relationship	Proportion of ownership & Voting Power	Country of Incorporation
1.	FAL Power Ventures Pvt. Ltd. (FPVPL) [formerly known as BEC Power Pvt. Ltd.]	Subsidiary	100.00%	India
2.	Facor Minerals (Netherlands) B.V. (FMN)	Subsidiary	90.65%	Netherlands
3.	Facor Turkkrom Mining (Netherlands) B.V. (FTM)	Subsidiary of FMN	100.00%	Netherlands
4.	Cati Madencilik Ithalat ve Ihracat A.S.(Cati)	Subsidiary of FTM	100.00%	Turkey

The accompanying statement includes the unaudited interim standalone/consolidated financial results/financial information, in respect of -

- a) 4 subsidiaries, whose unaudited interim standalone / consolidated financial results/financial information reflect total revenues of Rs. 950.58 lakhs for the quarter ended 30th June 2024, total profit after tax of Rs 944.02 lakhs for the quarter ended 30th June 2024 and total comprehensive profit of Rs. 944.02 lakhs for the quarter ended 30th June 2024, as considered in the statement.

These unaudited interim standalone/consolidated financial results /financial information have not been reviewed by their auditors and have been approved and furnished us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited interim standalone financial results/consolidated financial results/financial information. According to the information and explanation given to us by the Management, these unaudited interim standalone/ consolidated financial results/financial information are not material to the group.



Our conclusion to the statement is not modified in respect of our reliance on the unaudited interim standalone/consolidated financial results/financial information certified by the Management.



Ashwin Mankeshwar
Partner

Membership No.046219

For and on behalf of

K.K. MANKESHWAR & Co.

Chartered Accountants

FRN: - 106009W

UDIN: 24046219BKJUD3578

Place: Nagpur

Date: 14th August 2024



FACOR ALLOYS LIMITED
 REGD. OFFICE: SHREERAMNAGAR 635 101, GARIVIDI, DISTRICT: VIZIANAGARAM (A.P.) CIN: L27101AP2004PLC043252
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 STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Sr. No.	Particulars	(₹ in Lakhs)			
		Quarter Ended			Year Ended
		30TH JUNE 2024	31ST MARCH 2024	30TH JUNE 2023	31ST MARCH 2024
		(Unaudited)	Refer Note 4 (Audited)	(Unaudited)	(Audited)
INCOME					
1	Revenue from operations	-	42.12	9,816.50	15,379.49
2	Other income	983.10	45.31	186.80	397.29
3	Total Income (1+2)	983.10	87.43	10,003.30	15,776.78
Expenses					
a)	Cost of materials consumed	-	33.77	3,534.82	5,151.23
b)	Changes in inventories of finished goods, work-in-progress	-	12.66	(404.62)	462.41
c)	Employee benefits expense	255.96	241.82	439.34	1,225.22
d)	Finance costs	71.87	142.42	21.35	266.77
e)	Depreciation and amortisation expense	41.47	49.29	68.59	202.17
f)	Power and Fuel Expenses	14.80	19.80	5,689.72	8,598.93
g)	Other expenses	105.32	174.51	988.77	2,196.55
	Total expenses	489.42	674.27	10,337.97	18,103.28
5	Profit / (Loss) Before Exceptional items and tax (3-4)	493.68	(586.84)	(334.67)	(2,326.50)
Exceptional Items					
	Profit/ (Loss) on Sale /Discard of Fixed Asset	(0.99)	(63.11)	39.19	(291.77)
	Arrear Electricity Charges (FPPCA Charges)	-	0.53	(798.21)	(797.68)
	Sundry Balance Written Off	-	(20.75)	-	853.04
7	Net Profit / (Loss) before Tax (5+6)	492.69	(670.17)	(1,093.69)	(2,762.91)
Tax Expense					
	(a) Current tax	-	-	-	-
	(b) Tax for earlier years	-	-	-	-
	(c) Deferred tax	(131.73)	(180.38)	(299.67)	(839.15)
9	Net Profit / (Loss) for the period (7-8)	624.42	(489.79)	(794.02)	(1,923.76)
Other Comprehensive Income/(loss)					
Items that will not be reclassified to Profit and Loss					
	Remeasurement of defined benefit plans	(19.42)	(92.44)	4.92	(77.68)
	Deferred tax relating to remeasurement of defined benefit plans	4.89	23.26	(1.24)	19.56
	Foreign currency translation reserve	-	4.42	-	(791.24)
	Income tax on foreign currency translation reserve	-	-	-	-
	Other Comprehensive Income/(loss)-Total	(14.53)	(64.76)	3.68	(849.37)
11	Total Comprehensive Income for the period (9+10)	609.89	(554.55)	(790.34)	(2,773.13)
Profit attributable to :					
	- Shareholders of the company	624.98	(487.22)	(805.23)	(1,990.83)
	- Non-controlling interests	(0.56)	(2.57)	11.21	67.07
Other Comprehensive Income attributable to :					
	- Shareholders of the company	(14.53)	(64.76)	3.68	(849.37)
	- Non-controlling interests	-	-	-	-
Total Comprehensive Income attributable to :					
	- Shareholders of the company	610.45	(551.98)	(801.55)	(2,840.20)
	- Non-controlling interests	(0.56)	(2.57)	11.21	67.07
12	Paid-up equity share capital (Face value ₹ 1/- per share)	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	0.32	(0.25)	(0.41)	(1.02)
	(b) Diluted EPS	0.32	(0.25)	(0.41)	(1.02)

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 14th August, 2024. The statutory auditors have conducted a limited review and have expressed an unmodified audit opinion on these consolidated financial results.
- The financial results are 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) Rules, 2015, as amended and other recognised accounting practices and policies to the extent applicable.
- 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.
- Other income includes recovery of loans provided to one of its subsidiary company years back, which was impaired in earlier years amounting to Rs. 950 Lakhs.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received approval from the Indian Parliament and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- Plant operation is temporarily shut down w.e.f. 31-10-2023, which has caused NIL revenue during the quarter/year. Top management had recently undergone reshuffle and new management has taken charge w.e.f. 9th April, 2024. New management is rigorously exploring all options including dialogues with corporate houses and lenders to get assistance to resume operations and moreover, promotor entity is also infusing funds to meet running fund requirement.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.



For FACOR ALLOYS LIMITED

ASHISH SANTOSH AGRAWAL
 WHOLE-TIME DIRECTOR
 DIN: 02148665

Place : Nagpur
 Date : 14th August, 2024

Corporate Office : Polyplex Building, Tower-B, Ground Floor, B-37, Sector-1, Noida-201301