



FACOR ALLOYS LIMITED

CIN- L27101AP2004PLC043252

Corp. Office: 160 B, Western Avenue, Sainik Farms, New Delhi - 110062, India

Phone: +91-11-4107 2935

E-Mail: corpoffice@falgroup.in; Website: www.facoralloys.in

21st October, 2023

The Manager,
The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Ref: Scrip Code- 532656

Dear Sir,

Sub: Rectification of Typographical Errors and Submission of Revised Financial Results for the quarter ended 30.06.2023 under Regulation 33 of SEBI (LODR) Regulations 2015.

This is with reference to our earlier letter dated 12th October, 2023 for submission of Unaudited financial results for the quarter ended on 30.06.2023. In this regard, we hereby submit the rectified Unaudited Financial Results of the Company for the quarter ended on June 30, 2023 for the following reasons:

1. There have been typographical error in the 'Consolidated Review Report' issued by the Statutory Auditor wherein the period mentioned in line 3 of point no.1 has been rectified.

There is no modification in the financial data of the aforesaid results except the changes describe above. It is further confirmed that in view of rectification of the aforesaid typographical error, there is no change in the Revenue, Profitability and Net-worth of the Company in both i.e. Standalone and consolidated financial statements.

The aforesaid mistake was erroneous and unintentional. We regret the inconvenience caused to all the stakeholders.

Request to take the above information on your record.

Thanking you,

Yours' faithfully
For FACOR ALLOYS LTD.

(Piyush Agarwal)
Company Secretary
M'ship No-A25165

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
STANDALONE INTERIM FINANCIAL RESULTS**

**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, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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: 23046219BGPXDT9026
Place: Nagpur
Date: 12th October 2023



FACOR ALLOYS LIMITED

REGD. OFFICE: SHREERAMNAGAR 535 101, GARIVIDI, DISTRICT: VIZIANAGARAM (A.P.) CIN: L27101AP2004PLC043252

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Sr. No.	Particulars	(₹ in Lakhs)			
		Quarter Ended			Year Ended
		30TH JUNE, 2023	31ST MARCH, 2023	30TH JUNE, 2022	31ST MARCH, 2023
		(Unaudited)	Refer Note 4 (Audited)	(Unaudited)	(Audited)
	INCOME				
1	Revenue from operations	9,816.50	10,680.72	6,194.16	32,098.81
2	Other income	53.03	101.23	37.38	305.10
3	Total Income (1+2)	9,869.53	10,781.95	6,231.54	32,403.91
4	Expenses				
	a) Cost of materials consumed	3,534.82	3,938.12	1,203.85	10,059.93
	b) Changes in inventories of finished goods, work-in-progress	(404.62)	85.91	28.59	(352.78)
	c) Employee benefits expense	439.34	417.48	456.88	1,704.56
	d) Finance costs	21.35	14.41	24.99	87.03
	e) Depreciation and amortisation expense	47.41	49.67	35.47	172.54
	f) Power and Fuel Expenses	5,689.72	4,477.68	3,400.01	16,306.75
	g) Other expenses	977.46	1,135.73	838.95	4,163.31
	Total expenses	10,305.48	10,119.00	5,988.74	32,141.34
5	Profit / (Loss) Before Exceptional items and tax (3-4)	(435.95)	662.95	242.80	262.57
6	Exceptional Items				
	Profit/ (Loss) on Sale /Discard of Fixed Asset	39.19	(79.45)	2.70	108.96
	Profit/ (Loss) on Sale of Investment	-	-	-	1,700.00
	Arrear Electricity Charges (True-up Charges) (Note-6)	-	(317.50)	-	(476.25)
	Arrear Electricity Charges (FPPCA Charges) (Note-7)	(798.21)	-	-	-
7	Net Profit /(Loss) before Tax (5+6)	(1,194.97)	266.00	245.50	1,595.28
8	Tax Expense				
	(a) Current tax	-	-	51.19	-
	(b) Tax for earlier years	-	(4.51)	-	(4.51)
	(c) Deferred tax	(299.67)	111.32	(1.18)	(688.33)
9	Net Profit /(Loss) for the period (7-8)	(895.30)	159.19	195.49	2,288.12
10	Other Comprehensive income/(loss)				
	Items that will not be reclassified to Profit and Loss				
	Remeasurement of defined benefit plans	4.92	125.82	(1.68)	120.79
	Deferred tax relating to remeasurement of defined benefit plans	(1.24)	(31.66)	0.42	(30.40)
	Other Comprehensive income/(loss)-Total	3.68	94.16	(1.26)	90.39
11	Total Comprehensive income for the period (9+10)	(891.62)	253.35	194.23	2,378.51
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	(0.46)	0.08	0.10	1.17
	(b) Diluted EPS	(0.46)	0.08	0.10	1.17

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 12/10/2023. 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.
- 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.
- True-up charges liability for the period 2014-2019 amounting to Rs. 476.25 lakhs as per APERC order dated 14th July, 2022 provided during the previous year.
- In view of Andhra Pradesh Electricity Regulatory Commission order for payment of Fuel & Power Purchase Cost Adjustment (FPPCA) pertaining to financial year 2021-22, company has provided liability during the quarter.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.

For FACOR ALLOYS LIMITED



R.K.

R.K.SARAF
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00006102)

Place : New Delhi
Date : 12th October, 2023

Corporate Office : 160-B, Ground Floor, Western Avenue, Sainik Farms, New Delhi-110062

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED
INTERIM FINANCIAL RESULTS**

**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, 2023, and for the period from April 01, 2023 to June 30, 2023 (the 'Statement'), being submitted by the Company pursuant to the requirement of regulation 33 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. 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 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

We did not review the interim financial statements of above subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total revenues of Rs. 133.77 lakhs for the quarter ended June 30, 2023 respectively, total profit/(loss) after tax of Rs. 101.28 lakhs for the quarter ended June 30, 2023 respectively as considered in the consolidated financial results.


Ashwin Mankeshwar
Partner

Membership No.046219

For and on behalf of

K.K. MANKESHWAR & Co.

Chartered Accountants

FRN: - 106009W

UDIN:23046219BGPXDU3499

Place: Nagpur

Date: 12th October 2023



FACOR ALLOYS LIMITED

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 STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Sr. No.	Particulars	Quarter Ended			
		30TH JUNE 2023		31ST MARCH 2023	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
					(₹ in Lakhs)
	INCOME				
1	Revenue from operations	9,816.50	10,680.72	6,194.16	32,098.81
2	Other income	186.80	289.50	55.45	513.30
3	Total Income (1+2)	10,003.30	10,970.22	6,249.61	32,612.11
4	Expenses				
	a) Cost of materials consumed	3,534.82	3,938.12	1,203.85	10,059.93
	b) Changes in inventories of finished goods, work-in-progress	(404.62)	85.91	28.59	(352.78)
	c) Employee benefits expense	439.34	417.48	456.88	1,704.56
	d) Finance costs	2,135	14.54	25.04	87.34
	e) Depreciation and amortisation expense	68.59	51.87	54.45	193.72
	f) Power and Fuel Expenses	5,689.72	4,477.68	3,400.01	16,306.75
	g) Other expenses	988.77	1,278.43	842.18	4,322.30
	Total expenses	10,337.97	10,264.03	6,011.00	32,321.82
5	Profit/(Loss) Before Exceptional items and tax (3-4)	(334.67)	706.19	238.61	290.29
6	Exceptional Items				
	Profit/(Loss) on Sale/Discard of Fixed Asset	39.19	(79.95)	2.70	108.46
	Profit/(Loss) on Sale of Investment	-	(0.01)	-	1,699.99
	Arrear Electricity Charges (True-up Charges) (Note-7)	-	(317.50)	-	(476.25)
	Arrear Electricity Charges (FPPCA Charges) (Note-8)	(798.21)	-	-	-
	Impairment of Goodwill	-	(1,619.22)	-	(1,619.22)
7	Net Profit/(Loss) before Tax (5+6)	(1,093.69)	(1,310.49)	241.31	3.27
8	Tax Expense				
	(a) Current tax	-	-	51.19	-
	(b) Tax for earlier years	-	(4.51)	-	(4.51)
	(c) Deferred tax	(299.67)	111.32	(1.18)	(688.33)
9	Net Profit/(Loss) for the period (7-8)	(794.02)	(1,417.30)	191.30	696.11
10	Other Comprehensive income/(loss)				
	Items that will not be reclassified to Profit and Loss				
	Remeasurement of defined benefit plans	4.92	125.82	(1.68)	120.79
	Deferred tax relating to remeasurement of defined benefit plans	(1.24)	(31.66)	0.42	(30.40)
	Foreign currency translation reserve	-	770.79	-	850.31
	Income tax on foreign currency translation reserve	-	-	-	-
	Other Comprehensive income/(loss)-Total	3.68	864.95	(1.26)	940.70
11	Total Comprehensive income for the period (9+10)	(790.34)	(552.35)	190.04	1,636.81
	Profit attributable to :				
	- Shareholders of the company	(805.23)	(1,270.28)	190.94	843.68
	- Non-controlling interests	11.21	(147.02)	0.36	(147.57)
	Other Comprehensive income attributable to :				
	- Shareholders of the company	3.68	864.95	(1.26)	940.70
	- Non-controlling interests	-	-	-	-
	Total Comprehensive income attributable to :				
	- Shareholders of the company	(801.55)	(405.33)	189.68	1,784.38
	- Non-controlling interests	11.21	(147.02)	0.36	(147.57)
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	(0.41)	(0.65)	0.10	0.43
	(b) Diluted EPS	(0.41)	(0.65)	0.10	0.43

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors, at their Meeting held on 12/10/2023. 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.
- 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.
- Company has submitted applications to ROC dated 31/08/2022 & 09/09/2022 for striking-off two wholly owned domestic subsidiary companies namely M/s Facor Electric Ltd. and M/s Best Minerals Ltd. respectively. M/s Best Minerals Ltd has been struck off by ROC and M/s Facor Electric Ltd is in process at ROC level, hence not considered for consolidation for the quarter ended 31/03/2023. However, there is no material impact on consolidated results as these companies were inoperative since long.
- True-up charges liability for the period 2014-2019 amounting to Rs. 476.25 lakhs as per APERC order dated 14th July, 2022 provided during the previous year.
- In view of Andhra Pradesh Electricity Regulatory Commission order for payment of Fuel & Power Purchase Cost Adjustment (FPPCA) pertaining to financial year 2021-22, company has provided liability during the quarter.
- Previous period figures are regrouped/rearranged wherever necessary to facilitate comparison.

For FACOR ALLOYS LIMITED



R.K.SARAF
 CHAIRMAN & MANAGING DIRECTOR
 (DIN: 00006102)

Place : New Delhi
 Date : 12th October, 2023

Corporate Office : 160-B, Ground Floor, Western Avenue, Sainik Farms, New Delhi-110062