

## INDIAN METALS & FERRO ALLOYS LIMITED

IMFA BUILDING, BOMIKHAL, P.O. RASULGARH, BHUBANESWAR – 751 010, email: [mail@imfa.in](mailto:mail@imfa.in)

(Rs. in Crores)

<b>PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER &amp; NINE MONTHS ENDED 31ST DECEMBER, 2013</b>						
Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-13 Unaudited	30-Sep-13 Unaudited	31-Dec-12 Unaudited	31-Dec-13 Unaudited	31-Dec-12 Unaudited	31-Mar-13 Audited
<b>1. Income from Operations</b>						
(a) Income from Operations (Net of Excise Duty)	341.44	302.92	296.69	937.63	850.57	1207.66
(b) Other Operating Income	22.62	19.75	14.81	56.06	43.64	65.59
<b>Total Income from Operations (Net)</b>	<b>364.06</b>	<b>322.67</b>	<b>311.50</b>	<b>993.69</b>	<b>894.21</b>	<b>1273.25</b>
<b>2. Expenses</b>						
(a) Cost of Materials Consumed	163.04	159.38	171.99	483.32	457.70	641.34
(b) Changes in Inventories of Finished Goods	19.85	(0.77)	3.24	(4.34)	6.85	39.46
(c) Employee Benefits Expense	30.08	28.60	24.65	87.50	70.83	102.62
(d) Depreciation	38.83	38.11	17.92	108.39	46.42	81.69
(e) Other Expenses	68.81	63.30	53.34	186.03	148.06	215.44
<b>Total Expenses</b>	<b>320.61</b>	<b>288.62</b>	<b>271.14</b>	<b>860.90</b>	<b>729.86</b>	<b>1080.55</b>
<b>3. Profit from operations before other income, finance costs, prior period &amp; exceptional items (1-2)</b>	<b>43.45</b>	<b>34.05</b>	<b>40.36</b>	<b>132.79</b>	<b>164.35</b>	<b>192.70</b>
4. Other Income	4.85	8.32	2.14	16.16	4.42	7.76
<b>5. Profit from ordinary activities before finance costs, prior period &amp; exceptional items (3+4)</b>	<b>48.30</b>	<b>42.37</b>	<b>42.50</b>	<b>148.95</b>	<b>168.77</b>	<b>200.46</b>
6. Finance Costs	30.55	38.42	18.72	101.16	66.17	87.47
<b>7. Profit from ordinary activities before prior period &amp; exceptional items (5-6)</b>	<b>17.75</b>	<b>3.95</b>	<b>23.78</b>	<b>47.79</b>	<b>102.60</b>	<b>112.99</b>
8. Prior Period Items	-	-	-	-	-	(2.28)
9. Exceptional Items	-	-	-	-	-	11.99
<b>10. Profit from ordinary activities before tax (7-8-9)</b>	<b>17.75</b>	<b>3.95</b>	<b>23.78</b>	<b>47.79</b>	<b>102.60</b>	<b>103.28</b>
<b>11. Tax Expense</b>						
Current Tax Expense	15.35	1.19	8.72	32.56	44.98	55.80
MAT Credit Entitlement (including earlier years)	(8.58)	(11.36)	-	(19.94)	-	-
Adjustment in respect of earlier years	-	-	-	-	(7.66)	(6.41)
<b>12. Net Profit from ordinary activities after tax (10-11)</b>	<b>10.98</b>	<b>14.12</b>	<b>15.06</b>	<b>35.17</b>	<b>65.28</b>	<b>53.89</b>
13. Extraordinary items	-	-	-	-	-	-
<b>14. Net Profit for the Period/Year (12-13)</b>	<b>10.98</b>	<b>14.12</b>	<b>15.06</b>	<b>35.17</b>	<b>65.28</b>	<b>53.89</b>
15. Paid-up Equity Share Capital (Face value Rs.10/- each)	25.98	25.98	25.98	25.98	25.98	25.98
16. Reserves excluding Revaluation Reserves						799.62
17. Earnings per share-Basic & Diluted (in Rupees) (*not annualised)	*4.23	*5.43	*5.80	*13.54	*25.13	20.74

### PART II : SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

<b>A. Particulars of Shareholding</b>						
<b>1. Public Shareholding</b>						
- Number of Shares	11498935	11499185	11500685	11498935	11500685	11499185
- Percentage of Shareholding	44.27	44.27	44.27	44.27	44.27	44.27
<b>2. Promoters and Promoter Group Shareholding</b>						
(a) Pledged / Encumbered						
- Number of Shares	832290	832290	832290	832290	832290	832290
- % of Shares (to total shareholding of promoters and promoter group)	5.75	5.75	5.75	5.75	5.75	5.75
- % of Shares (to total share capital of the company)	3.20	3.20	3.20	3.20	3.20	3.20
(b) Non-encumbered						
-- Number of Shares	13645828	13645578	13644078	13645828	13644078	13645578
- % of Shares (to total shareholding of promoters and promoter group)	94.25	94.25	94.25	94.25	94.25	94.25
- % of Shares (to total share capital of the company)	52.53	52.53	52.53	52.53	52.53	52.53

<b>B. Investor Complaints</b>	
- Pending at the beginning of the quarter	Nil
- Received during the quarter	84
- Disposed off during the quarter	84
- Remaining unresolved at the end of the quarter	Nil

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**Segment wise Revenue, Results and Capital Employed as per Clause 41 of Listing Agreement**

(Rs. in Crores)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-13 Unaudited	30-Sep-13 Unaudited	31-Dec-12 Unaudited	31-Dec-13 Unaudited	31-Dec-12 Unaudited	31-Mar-13 Audited
<b>1. Segment Revenue</b>						
a) Ferro Alloys	337.28	300.14	294.96	928.39	844.81	1200.23
b) Power	92.91	107.09	77.03	290.84	220.85	301.15
c) Others	0.91	0.29	0.07	1.29	0.11	0.23
<b>Total</b>	<b>431.10</b>	<b>407.52</b>	<b>372.06</b>	<b>1220.52</b>	<b>1065.77</b>	<b>1501.61</b>
Less: Inter Segment Revenue	89.66	104.60	75.37	282.89	215.20	293.95
<b>Net Sales</b>	<b>341.44</b>	<b>302.92</b>	<b>296.69</b>	<b>937.63</b>	<b>850.57</b>	<b>1207.66</b>
<b>2. Segment Results</b>						
a) Ferro Alloys	71.07	64.83	61.49	211.34	219.37	264.29
b) Power	(6.77)	(3.89)	(0.61)	(12.63)	(2.51)	(3.22)
c) Others	0.03	(0.18)	(0.08)	(0.25)	(0.18)	(0.32)
<b>Total</b>	<b>64.33</b>	<b>60.76</b>	<b>60.80</b>	<b>198.46</b>	<b>216.68</b>	<b>260.75</b>
Less: i) Finance Costs	30.55	38.42	18.72	101.16	66.17	87.47
ii) Other Un-allocable Expenditure net off Un-allocable Income	16.03	18.39	18.30	49.51	47.91	70.00
<b>Total Profit Before Tax</b>	<b>17.75</b>	<b>3.95</b>	<b>23.78</b>	<b>47.79</b>	<b>102.60</b>	<b>103.28</b>
<b>3. Capital Employed</b> (Segment Assets-Segment Liabilities)						
a) Ferro Alloys	596.83	598.40	685.95	596.83	685.95	616.34
b) Power	824.33	848.54	885.57	824.33	885.57	907.39
c) Others	66.66	68.25	34.84	66.66	34.84	37.44
d) Un-allocable	322.81	276.90	196.13	322.81	196.13	204.82
<b>Total</b>	<b>1810.63</b>	<b>1792.09</b>	<b>1802.49</b>	<b>1810.63</b>	<b>1802.49</b>	<b>1765.99</b>

**NOTES:**

- The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4th February, 2014. The Statutory Auditors of the Company have reviewed the said results.
- The entire operations of the Company relate to two segments viz. 'Ferro Alloys' and 'Power'.
- Figures pertaining to the previous year / periods have been rearranged / regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current period.

By order of the Board  
For **INDIAN METALS & FERRO ALLOYS LTD**

Place : Bhubaneswar  
Date : 4th February, 2014

Subhrakant Panda  
Managing Director