

INDIAN METALS & FERRO ALLOYS LIMITED
IMFA BUILDING, BOMIKHAL, P.O. : RASULGARH, BHUBANESWAR – 751 010
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UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(Rs in crore)

		UNAUDITED Quarter Ended			UNAUDITED Year to Date		AUDITED Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1.	Income from operations						
	(a) Net Sales/Income from Operations	266.00	287.88	285.97	553.88	546.38	1145.36
	(b) Other Operating Income	18.13	10.70	10.57	28.83	21.37	47.18
	Total Income from operations (net)	284.13	298.58	296.54	582.71	567.75	1192.54
2.	Expenses						
	(a) (Increase)/Decrease in Stock in Trade	14.76	(11.15)	12.78	3.61	(21.52)	(31.05)
	(b) Cost of Materials Consumed	132.52	153.19	187.80	285.71	351.32	674.86
	(c) Employee Benefits Expense	22.34	23.84	19.87	46.18	45.91	92.67
	(d) Depreciation	14.28	14.22	12.54	28.50	22.75	55.18
	(e) Other Expenses	52.71	42.01	50.28	94.72	94.68	227.05
	Total expenses	236.61	222.11	283.27	458.72	493.14	1018.71
3.	Profit before other income, finance costs (1-2)	47.52	76.47	13.27	123.99	74.61	173.83
4.	Other Income	1.61	0.67	1.47	2.28	2.59	5.66
5.	Profit before finance costs (3+4)	49.13	77.14	14.74	126.27	77.20	179.49
6.	Finance Costs	15.43	32.02	24.99	47.45	34.69	83.20
7.	Profit from Ordinary Activities before Tax (5-6)	33.70	45.12	(10.25)	78.82	42.51	96.29
8.	Tax Expense						
	Current Tax / MAT	10.06	17.18	(4.45)	27.24	11.84	25.79
	Deferred Tax	1.87	7.15	5.31	9.02	4.36	6.57
	Earlier year Adjustments	..	(7.66)	(2.42)	(7.66)	(2.42)	..
9.	Net Profit for the period after tax (7-8)	21.77	28.45	(8.69)	50.22	28.73	63.93
10.	Paid-up Equity Share Capital (Face value Rs.10/- per share)	25.98	25.98	25.98	25.98	25.98	25.98
11.	Reserves excluding Revaluation Reserves	..	..				760.93
12.	Basic & Diluted Earnings Per Share (in Rupees)	8.38	10.95	(3.34)	19.33	11.06	24.61
A.	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	... Number of Shares	11502185	11502661	11502661	11502185	11502661	11502661
	... Percentage of Shareholding	44.28	44.28	44.28	44.28	44.28	44.28
2.	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	... Number of Shares	832290	832290	832290	832290	832290	832290
	... Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	5.75	5.75	5.75	5.75	5.75	5.75
	... Percentage of shares (as a % of the total share capital of the Company)	3.20	3.20	3.20	3.20	3.20	3.20
	b) Non-encumbered						
	... Number of shares	13642578	13642102	13642102	13642578	13642102	13642102
	... Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.25	94.25	94.25	94.25	94.25	94.25
	... Percentage of shares (as a % of the total share capital of the Company)	52.52	52.52	52.52	52.52	52.52	52.52
B.	INVESTOR COMPLAINTS						
	... Pending at the beginning of the quarter	:	Nil				
	... Received during the quarter	:	153				
	... Disposed off during the quarter	:	153				
	... Remaining unresolved at the end of the quarter	:	Nil				

(Contd..P/2)

REPORT ON SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED

	UNAUDITED Quarter Ended			UNAUDITED Year to Date		AUDITED Year Ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1. Segment Revenue						
a) Power	70.67	73.15	102.23	143.82	189.08	353.30
b) Ferro Alloys	264.36	285.49	285.83	549.85	545.98	1144.54
c) Chrome Ore Mining	25.06	8.35	20.74	33.41	40.30	103.48
d) Others	0.02	0.02	..	0.04	..	0.02
Total	360.11	367.01	408.80	727.12	775.36	1601.34
Less: Inter Segment Revenue	94.11	79.13	122.83	173.24	228.98	455.98
Net Sales	266.00	287.88	285.97	553.88	546.38	1145.36
2. Segment Results						
a) Power	(0.79)	(1.11)	(0.24)	(1.90)	(0.50)	(0.82)
b) Ferro Alloys	64.30	93.58	28.22	157.88	102.03	254.95
c) Chrome Ore Mining	..	..	..	..	..	..
d) Others	(0.05)	(0.05)	..	(0.10)	..	..
Total	63.46	92.42	27.98	155.88	101.53	254.13
Less: Interest	15.43	32.02	24.99	47.45	34.69	83.20
Other unallocable expenses net off unallocable income	14.33	15.28	13.24	29.61	24.33	74.64
Profit/(Loss) Before Tax	33.70	45.12	(10.25)	78.82	42.51	96.29
3. Capital Employed						
a) Power	768.04	733.00	584.82	768.04	584.82	708.17
b) Ferro Alloys	380.56	425.14	465.19	380.56	465.19	439.67
c) Chrome Ore Mining	34.42	35.73	23.27	34.42	23.27	26.16
d) Others	28.09	23.75	..	28.09	..	21.26
e) Unallocated	34.65	17.60	30.74	34.65	30.74	26.70
Total	1245.76	1235.22	1104.02	1245.76	1104.02	1221.96

NOTES:

1. Statement of Assets and Liabilities as at 30th September, 2012

LIABILITIES			ASSETS		
Particulars	As at 30.09.2012 Unaudited	As at 30.09.2011 Unaudited	Particulars	As at 30.09.2012 Unaudited	As at 30.09.2011 Unaudited
Shareholders Funds:			Non-Current Assets		
Share Capital	25.98	25.98	Fixed Assets	1199.81	929.43
Reserves & Surplus	811.13	738.17	Non-Current Investments	139.37	139.62
Non-Current Liabilities	665.57	658.89	Long term Loans & Advances	105.97	167.82
Current Liabilities	709.99	547.20	Other Non-Current Assets	11.58	11.58
			Current Assets	755.94	721.79
TOTAL	2212.67	1970.24	TOTAL	2212.67	1970.24

2. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 16th October 2012. Limited Review as required under Clause 41 of the Listing Agreement has been carried out by the Auditors.

3. The entire operations of the Company relate to three segments viz. Ferro Alloys, Power & Chrome Ore Mining.

4. Previous period figures have been regrouped / rearranged wherever necessary.

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

New Delhi
Dated : 16th October, 2012

Subhrakant Panda
Managing Director