



BALASORE ALLOYS LIMITED

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CIN NO : L27101OR1984PLC001354

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

SELECTED INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015

(Rs. in lacs)

(Rs. in lacs)

PART I PARTICULARS	Quarter ended			Year ended
	30.06.2015 Unaudited	31.03.2015 Audited	30.06.2014 Unaudited	31.03.2015 Audited
1. Income from operations				
a) Net Sales/Income from Operations (Net of Excise duty)	21,043.72	22,104.21	19,710.44	84,785.47
b) Other Operating Income	132.86	405.86	148.73	894.61
Total Income from Operations {1(a) +1(b)}	21,176.58	22,510.07	19,859.17	85,680.08
2. Expenses				
a) Cost of material consumed	7,059.40	6,515.18	7,126.12	26,807.19
b) Change in inventories of finished goods and work in progress	(841.42)	93.92	(556.70)	22.54
c) Power	6,403.17	6,132.42	5,640.88	23,274.99
d) Employee benefits expense	1,494.64	1,722.13	1,328.53	6,050.91
e) Depreciation and amortisation expense	583.51	565.25	473.16	2,106.38
f) Other Expenses	4,434.72	5,604.20	3,383.50	17,816.74
Total Expenses {2(a) to 2(f)}	19,134.02	20,633.10	17,395.49	74,934.85
3. Profit from operations before other Income and Finance Cost (1-2)	2,042.56	1,876.97	2,463.68	10,745.23
4. Other Income	25.50	(2,279.56)	469.43	2,486.28
5. Profit from ordinary activities before Finance Cost (3+4)	2,068.06	(402.59)	2,933.11	12,087.62
6. Finance Cost (Net)	741.26	918.07	983.50	3,415.95
7. Profit after Finance cost but before Exceptional items (5-6)	1,326.80	(1,320.66)	1,949.61	8,671.67
8. Exceptional Item-	-	-	-	4,367.31
9. Profit from ordinary activities before tax (7-8)	1,326.80	(1,320.66)	1,949.61	4,304.36
10. Tax Expense	374.83	(1,031.60)	821.51	1,380.26
11. Net Profit for the period (9-10)	951.97	(289.06)	1,128.10	2,924.10
12 Paid up equity share Capital (Face value of the share : Rs. 5/- each)	3,544.52	3,544.52	3,544.52	3,544.52
13. Reserves (excluding Revaluation Reserves)				35,376.29
14. Earning Per Share(Face value of Rs. 5/- each) (Not annualised)				
(i) Basic	1.34	(0.41)	1.62	4.14
(ii) Diluted	1.34	(0.41)	1.62	4.14

PART - II

PARTICULARS	30.06.2015	31.03.2015	30.06.2014	31.03.2015
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of Shares	34,354,595	34,354,595	34,354,595	34,354,595
- Percentage of shareholding	48.46%	48.46%	48.46%	48.46%
2. Promoters and promoter group Shareholding				
(a) Pledged/Encumbered				
- Number of shares	14,604,790	14,604,790	14,604,790	14,604,790
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	39.97%	39.97%	39.97%	39.97%
- Percentage of shares (as a % of the total share capital of the Company)	20.60%	20.60%	20.60%	20.60%
(b) Non-encumbered				
- Number of Shares	21,931,026	21,931,026	21,931,026	21,931,026
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	60.03%	60.03%	60.03%	60.03%
- Percentage of shares (as a % of the total share capital of the Company)	30.94%	30.94%	30.94%	30.94%

PARTICULARS	Quarter ended 30.06.2015
B. INVESTORS COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	34
Disposed during the quarter	34
Remaining unresolved at the end of the quarter	NIL

Notes:

- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
- The Auditors' in their audit report on the Company's financial statements for the year ended 31st March, 2015 and in their review report for the quarter ended 30th June, 2015 have drawn attention to matter as stated below :
North Eastern Electricity Supply Company of Orissa Limited (NESCO) has raised total claim for Rs. 16,087.96 Lacs as at 30th June, 2015 (Rs. 16,699.05 Lacs as at 31st March, 2015) (including delayed payment surcharge) net of Rs. 3,400 lacs already paid by the company in earlier years .The matter of revocation of settlement is pending with Honourable High Court of Orissa . Pending outcome of the court decision and based on management discussion with legal counsel, no provision has been made towards above demand.
- Based on the synergies, risks and return associated with business operations and in terms of Accounting Standard-17, the Company is mainly engaged in the Manufacturing of Ferro Chrome. All activities of the company revolves around this main business. As such, there are no separate reportable segments as per the Accounting Standard 17 (Segment Reporting).
- The above financial results duly reviewed by the Audit Committee and were approved in the Board Meeting held on 14th August, 2015. The Statutory auditors of the Company have carried out a Limited Review of the aforesaid results.

For and on behalf of the Board

Anil Sureka

Managing Director

DIN No-00058228

Place: Kolkata

Date: 14th August, 2015