



# VBC FERRO ALLOYS LIMITED



(An ISO 9001 - 2008 Company)

Unaudited Financial Results for the Quarter Ended 31st December, 2011

(₹ in Lakhs)

S.No	Particulars	Quarter Ended			Nine Months Ended		Pre.Yr. Ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	Net Sales / Income from Operations	2256.66	2814.48	2885.07	7930.39	8084.95	11244.12
	<b>Total Income</b>	<b>2256.66</b>	<b>2814.48</b>	<b>2885.07</b>	<b>7930.39</b>	<b>8084.95</b>	<b>11244.12</b>
2	<b>Expenditure</b>						
	a) (Increase) / Decrease in Stocks	(79.89)	(51.71)	(125.57)	(171.97)	(45.44)	(8.46)
	b) Consumption of Raw materials	865.48	883.97	1152.97	2685.66	2682.71	3801.16
	c) Staff cost	188.01	166.00	161.00	526.48	485.02	702.67
	d) Power	932.27	1127.19	1080.74	3079.79	3050.11	4131.13
	e) Other Expenditure	157.60	188.50	178.51	532.57	519.29	697.85
	f) Depreciation	32.67	32.53	34.16	97.42	102.46	127.22
	<b>Total Expenditure</b>	<b>2096.14</b>	<b>2346.48</b>	<b>2481.81</b>	<b>6749.95</b>	<b>6794.15</b>	<b>9451.57</b>
3	Profit from operations before other Income, Interest and exceptional items	<b>160.52</b>	<b>468.00</b>	<b>403.26</b>	<b>1180.44</b>	<b>1290.80</b>	<b>1792.55</b>
4	Other income	74.21	49.76	27.96	153.55	92.87	128.05
5	<b>Profit before Interest</b>	<b>234.73</b>	<b>517.76</b>	<b>431.22</b>	<b>1333.99</b>	<b>1383.67</b>	<b>1920.60</b>
6	Interest	106.27	108.62	96.94	309.57	274.99	377.35
7	<b>Profit after interest before Tax</b>	<b>128.46</b>	<b>409.14</b>	<b>334.28</b>	<b>1024.42</b>	<b>1108.68</b>	<b>1543.25</b>
8	Provision for Taxation :						
	Tax Expenses	(23.62)	(129.01)	(111.04)	(310.58)	(320.95)	(523.77)
9	Profit after tax	<b>104.84</b>	<b>280.13</b>	<b>223.24</b>	<b>713.84</b>	<b>787.73</b>	<b>1019.48</b>
10	Surplus brought forward from previous year						2421.96
11	Surplus available for appropriation						<b>3441.44</b>
12	Paid up equity Share Capital	439.50	439.50	439.50	439.50	439.50	439.50
13	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						12728.75
14	Diluted EPS (Not annualised)	2.39	6.37	5.08	16.24	17.92	23.20
15	Public share holding						
	-Number of shares	2779891	2779891	2779891	2779891	2779891	2779891
	-% of shareholding	63.26	63.26	63.26	63.26	63.26	63.26
16	Promoters and Promoter group shareholding						
	a). Pledged / Encumbered						
	-Number of shares	878925	878925	878925	878925	878925	878925
	Percentage of shares (as a % of the total share holding of promoters and promoter Group)	54.44	54.44	54.44	54.44	54.44	54.44
	Percentage of shares (as a % total share capital of the company)	20.00	20.00	20.00	20.00	20.00	20.00
	b). Non-Encumbered						
	-Number of shares	735534	735534	735534	735534	735534	735534
	Percentage of shares (as a % of the total share holding of promoters and promoter Group)	45.56	45.56	45.56	45.56	45.56	45.56
	Percentage of shares (as a % total share capital of the company)	16.74	16.74	16.74	16.74	16.74	16.74

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Fax : +91-8455-220142



# VBC FERRO ALLOYS LIMITED

(An ISO 9001 - 2008 Company)



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Note 1). The above unaudited results were reviewed by the Audit Committee and taken on record by the Board of Directors at its respective meeting held on 14th February, 2012. The statutory Auditors have carried out a limited review of the results for the quarter ended 31st December, 2011.

2). The Company operates in only one business segment of manufacturing ferro alloys.

3). Figures of the previous year / earlier periods have been regrouped, wherever necessary to confirm to the current figures classifications.

4). Investors Grievances : Opening on 01.10.2011 - Nil; Received during the quarter -1;  
Resolved during the quarter -1 ; Pending on 31.12.2011 - Nil.

Place: Hyderabad  
Date: 14.02.2012

*for VBC Ferro Alloys Limited*

  
*M S Lakshman Rao*  
*Managing Director*



# VBC FERRO ALLOYS LIMITED

(An ISO 9001 - 2008 Company)



Unaudited Financial Results for the Quarter Ended 31st December, 2011

(₹ in Lakhs)

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Resolved during the quarter -1 ; Pending on 31.12.2011 - Nil.

Place: Hyderabad  
Date: 14.02.2012

*for VBC Ferro Alloys Limited*

*M S Lakshman Rao  
Managing Director*



# BRAHMAYYA & CO.

Chartered Accountants

at VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU

**REPORT ON THE LIMITED REVIEW CARRIED OUT ON THE UNAUDITED FINANCIAL RESULTS OF VBC FERRO ALLOYS LIMITED, HYDERABAD FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER 2011 IN TERMS OF CLAUSE 41 OF THE LISTING AGREEMENT.**

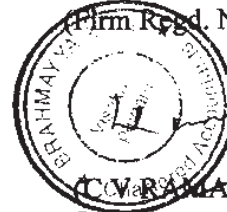
We have reviewed the accompanying statement of unaudited financial results of VBC Ferro Alloys Limited, Hyderabad for the quarter ended 31<sup>st</sup> December, 2011. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at their meeting held on 14<sup>th</sup> February 2012. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the standard on "Review Engagement (SRE) 2400, engagements to Review Financial Statements" 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 from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Camp: Hyderabad  
Date: 14.02.2012

For BRAHMAYYA & CO.,  
Chartered Accountants  
(Firm Regd. No.000513S)



(C.V. RAMANA RAO)  
Partner  
Membership No.018545