HIRA

HIRA FERRO ALLOYS

Ref: HFAL/Stock Ex/2013/1025 3rd August, 2013

To

1. **The Corporate Relation Department, The Stock Exchange, Mumbai,**
   1st Floor, Rotunda Building, Dalal Street, MUMBAI – 400 001,
   Fax: 022-22723121/1278/1557/3354/3577, E-mail: corp.relations@bseindia.com

2. **The Madhya Pradesh Stock Exchange Limited,** Palika Plaza Phase II, 201, II Floor,
   M.T.H. Compound, INDORE – 452001, Fax. 0731-2432849 E-mail: listing@mpseindia.in

Dear Sirs,

Sub: Outcome of the Board Meeting held on 03.08.2013

A meeting of the Board of Directors of Hira Ferro Limited was held on 03rd August, 2013 at the Corporate Office of the Company at Second Floor, Hira Arcade, Near New Bus Stand, Pandri (C.G). The outcome of the said meeting is as given hereunder:

The Board approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 2013. The Limited Review Report made by the Statutory Auditors on the Un-audited Financial Results of the Company for the quarter ended 30th June, 2013 was also placed before the meeting. The copies of the same are enclosed.

Kindly disseminate the information on the official website of the Exchange for the information of all members of the exchange and investors.

Yours faithfully,

For **HIRA FERRO ALLOYS LIMITED**

MOHIT CHANDE
COMPANY SECRETARY

Encl: As Above

CC:

1. **The Madras Stock Exchange Limited,** Exchange Building, Post Box No. 183 No. 30
   Second line Beach, Chennai – 600001, Fax: 044-25218206 E-mail: listing@mseindia.in

HIRA FERRO ALLOYS

(Subsidiary of Godawari Power & Ispat Limited)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2013 Unaudited	31.03.2013 Audited	30.06.2012 Unaudited	31.03.2013 Audited
1	**Income**				
	(a) Net Sales/Income from operations	6,231.26	11,221.23	9924.49	44,391.98
	(b) Other operating income	-	-	-	-
	Total Income	**6,231.26**	**11,221.23**	**9,924.49**	**44,391.98**
2	**Expenditure**				
	(a) Cost of raw material and component consumed	3,409.24	3,318.36	2473.66	12,898.29
	(b) Purchase of Traded Goods	1,799.35	6,288.87	6849.76	26,692.13
	(c) (Increase)/decrease in inventories of finished goods	(219.89)	98.40	(542.11)	(182.20)
	(d) Employees benefits expenses	196.99	212.04	170.93	817.30
	(e) Depreciation and amortization expenses	214.88	211.87	200.31	852.76
	(f) Other Expenses	550.54	854.97	522.05	2,422.60
	Total Expenditure	**5,951.11**	**10,984.52**	**9,674.60**	**43,500.89**
3	**Profit from Operations before Other Income,Finance Cost & Exceptional Items (1-2)**	**280.15**	**236.71**	**249.89**	**891.09**
4	Other Income	31.14	56.60	52.05	363.38
5	**Profit before Financial Cost and Exceptional Items (3+4)**	**311.29**	**293.32**	**301.94**	**1,254.48**
6	Finance costs	177.99	254.99	261.47	1,044.21
7	**Profit after Financial Cost but before Exceptional Items (5-6)**	**133.30**	**38.33**	**40.47**	**210.28**
8	Exceptional items	-	-	-	-
9	**Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)**	**133.30**	**38.33**	**40.47**	**210.28**
10	Tax Expenses	44.62	(54.70)	(40.67)	(173.39)
11	**Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)**	**88.68**	**93.03**	**81.14**	**383.67**
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	**Net Profit(+)/ Loss(-) for the period (11-12)**	**88.68**	**93.03**	**81.14**	**383.67**
14	**Paid-up equity share capital (face value of Rs.10/- each)**	1958.85	1958.85	1958.85	1958.85
16	Reserves (excluding revaluation reserve) as per Balance Sheet of previous accounting year.	-	-	-	11,035.62
17	Earning per share				
	Basic & Diluted	0.45	0.47	0.41	1.96
A	**Particulars of Shareholding:**				
	Public Shareholding				
	No. of shares	5383000	5383000	5383000	5383000
	Percentage of shareholding	27.48	27.48	27.48	27.48
	Promoters and Promoter Group Shareholding				
	a)Pledged/Encumbered				
	Number of shares	-	-	-	-
	Percentage of shares (as a % of the Total Shareholding of Promoter and Promoter Group)	-	-	-	-
	Percentage of shares (as a% of the Total Share Capital of the Company)	-	-	-	-
	b)Non-encumbered				
	Number of Shares	14205500	14205500	14205500	14205500
	Percentage of shares (as a% of the Total Shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the company)	72.52	72.52	72.52	72.52

B	**INVESTOR COMPLAINTS**	**3 months ended on 30.06.2013**
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

HIRA FERRO ALLOYS LIMITED

An ISO 9001:2008, ISO 14001:2004 & OHSAS 18001:2007 certified company
Registered Office and Works: 567B,568 & 553B, Urla Industrial Complex, Raipur - 493221, Chhattisgarh, India
P: +91 771 4082450-51, F: +91 771 4082452
Corporate address: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India
P: +91 771 40582000, F: +91 771 4057601
www.hiraferro.com, www.hiragroupindia.com

HIRA FERRO ALLOYS

(Rs. in lakhs)

SEGMENT RESULTS					
1	**Total Segment Revenue**				
	(a) Steel	3,638.98	4,402.31	2,484.82	15,507.00
	(b) Power	2,425.37	2,108.41	1,584.98	7,971.70
	(c) Trading	1,802.41	6,301.21	6,863.81	26,747.96
	Total	**7,866.76**	**12,811.93**	**10,933.61**	**50,226.66**
	Less:Inter Segment Revenue	1,635.50	1,590.70	1,009.12	5,834.68
	Net Sales	**6,231.26**	**11,221.23**	**9,924.49**	**44,391.98**
2	**Segment Results**				
	(a) Steel	(75.52)	80.34	0.22	(122.42)
	(b) Power	395.70	327.38	246.04	1,191.12
	(c) Trading	3.06	3.72	12.22	40.21
	Total	**323.24**	**411.44**	**258.48**	**1,108.91**
	Less:Un-Allocable Expenses Net of un-allocable income	11.95	118.13	(43.47)	(145.58)
	Less: Interest & Finance Charges	177.99	254.98	261.47	1,044.21
	Net Profit Before Tax	**133.30**	**38.33**	**40.47**	**210.28**
3	**Net Capital Employed**				
	(a) Steel	3,596.25	3,871.92	4,417.03	3,871.92
	(b) Power	8,465.55	8,103.91	7,547.40	8,103.91
	(c) Trading	42.92	40.21	36.58	40.21
	Total	**12,104.72**	**12,016.04**	**12,001.02**	**12,016.04**
	Add:Un-Allocable Capital	978.43	978.43	828.43	978.43
	Total Capital Employed	**13,083.16**	**12,994.47**	**12,829.45**	**12,994.47**

NOTES :

1 The above unaudited financial results have been reviewed by the Statutory Auditors in terms of clause 41 of listing agreement, the same were also reviewed by Audit Committee in its meeting held on 2nd August, 2013 and then approved by Board of Directors in its meeting held on 3rd August, 2013.

2 No provision has been made in respect of Mark to Market lossess of Rs.2.36 Crores (June 2012, Rs.1.57 Crores) on forex loans, in view of high volatility in currency market.Due adjustment if any will be made at the time of year end, as per the practice followed by the Company consistently.

3 The figures for the quarter ended March, 2013 are the balancing figure between audited figures in respect of full financial year and the published year to date figures upto December 2012.

4 The previous year/period figures have been regrouped/rearranged wherever found necessary.

For and on behalf of Board of Directors

HIRA FERRO ALLOYS LTD.

Arvind Dubey
Executive Director

Place:Raipur
Date:03.08.2013

HIRA FERRO ALLOYS LIMITED

An ISO 9001:2008, ISO 14001:2004 & OHSAS 18001:2007 certified company
Registered Office and Works: 567B,568 & 553B, Urla Industrial Complex, Raipur - 493221, Chhattisgarh, India
P: +91 771 4082450-51, F: +91 771 4082452
Corporate address: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India
P: +91 771 40582000, F: +91 771 4057601
www.hiraferro.com, www.hiragroupindia.com

OP Singhania & Co.
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

Review Report to Board of Directors of
HIRA FERRO ALLOYS LTD.

We have reviewed the accompanying statement of unaudited financial results of **Hira Ferro Alloys Ltd.** for the period ended **30th June,2013** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. 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 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.

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 standardsı and other recognised 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.

For O.P. SINGHANIA & Co.
(Firm Registration No.002172C)
Chartered Accountants

O.P. Singhania & Co. * Chartered Accountants * F.R.No.002172C RAIPUR-492001 CHHATISGARH

(SANJAY SINGHANIA)
(Partner)
Membership No.076961

Place : Raipur
Date : 03.08.2013

"JDS CHAMBERS", 1st FLOOR, 6 - CENTRAL AVENUE, CHOUBE COLONY, RAIPUR 492 001(C.G.)
PHONE : 0771-2253844, 2253845 FAX : 0771-4061216
E-mail : info@opsinghania.com, opsinghania@indiatimes.com web: www.opsinghania.com