



HIRA FERRO ALLOYS LIMITED

HIRA GROUP OF INDUSTRIES

AN ISO 9001:2008 ISO 14001:2004 OHSAS 18001:2007 COMPANY

Regd. Office & Works : 567-B, 568 & 553-B, Urla Industrial Complex, Raipur (C.G.), India - 492 003
Ph. : +91-771-4082450-51, Fax : 4082452, 2323466, E-mail : admin@hiraferro.com



UK

Ref: HFAL/BSE&MPSE/Q-3/2014/1106

Date: 08.02.2014

To

1. **The Bombay Stock Exchange Limited**, 1st Floor, Rotunda Building, Dalal Street, MUMBAI
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 Email: listing@mpseindia.in

Dear Sirs,

Sub: Outcome of Board Meeting held on 08.02.2014

A Meeting of the Board of Directors of Hira Ferro Alloys Limited was held on 8th February, 2014 at the Corporate Office of the Company 2nd Floor, Hira Arcade, Near New Bus Stand, Pandri (C. G). The outcome of the said meeting is as given hereunder:

1. The Board approved the Un-audited Financial Results of the Company for the Quarter & Nine Months ended 31st December, 2013. Copy of the same is enclosed.
2. The Limited Review Report made by the Statutory Auditors on the Un-audited Financial Results of the Company for the Quarter & Nine Months ended 31st December, 2013 was also placed before the meeting. Copy of the same is enclosed.
3. The Board of Directors of the Company has considered and approved the proposal of voluntary delisting of equity shares of the Company in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended and intends to seek the approval of shareholders of the Company through postal ballot in terms of the SEBI Delisting Regulations.

Kindly disseminate the above information to the members of the exchange & investors.

Thanking you,

Yours faithfully,

For **HIRA FERRO ALLOYS LIMITED**

MOHIT CHANDE
COMPANY SECRETARY
Encl: as above.

HFAL

Core competence in Core Sector.

Corporate Office : Hira Arcade, New Bus Stand, Pandri, Raipur (C.G.) India - 492 004
Tel. : +91-771-4082470, Fax : 4082742, Website : www.hiragroupindia.com

HIRA

HIRA FERRO ALLOYS

HIRA FERRO ALLOYS LIMITED

(Subsidiary of Godawari Power & Ispat Limited)

Registered Office: 567B, Urla Industrial Complex, Raipur (C.G.)

Corporate Office: 1st Floor, Hira Arcade, Near New Bus Stand, Pandri, Raipur (C.G.)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2013

(Rs in Lacs)

Part -I		3 Months Ended			9 Months Ended		Year Ended
Sr. No.	Particulars	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		Unaudited			Unaudited		Audited
1	(a) Net Sales/Income from Operations	4569.89	5422.49	12634.51	16223.64	33170.75	44391.98
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total	4569.89	5422.49	12634.51	16223.64	33170.75	44391.98
2	Expenditure						
	a) (Increase)/decrease in stock in trade and work in progress	117.48	147.31	658.52	44.89	(251.14)	(182.20)
	b) Consumption of raw material	2998.91	3673.41	3583.92	10081.56	9579.93	12,898.29
	c) Purchase of Traded Goods	0.00	0.00	7244.82	1799.35	20403.26	26,692.13
	d) Employees Benefit Expenses	242.08	206.29	210.13	645.36	605.26	817.30
	e) Depreciation	208.30	216.98	214.31	640.16	640.89	852.76
	f) Other Expenditure	793.86	738.17	493.73	2082.57	1538.17	2,422.60
	g) Total	4360.63	4982.16	12405.43	15293.89	32516.37	43500.88
3	Profit from operations before Other incomes & exceptional Items (1-2)	209.26	440.33	229.08	929.75	654.38	891.10
4	Other Income	11.22	9.79	72.23	52.15	306.77	363.38
5	Profit before Interest & Exceptional items (3+4)	220.48	450.12	301.31	981.90	961.15	1,254.48
6	Interest & Finance charges	165.20	241.27	253.21	584.46	789.22	1044.21
7	Profit after Interest but before Exceptional items (5-6)	55.29	208.85	48.10	397.44	171.93	210.27
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/Loss from Operating activities after tax (7-8)	55.29	208.85	48.10	397.44	171.93	210.27
10	Tax Expenses	(25.39)	121.11	(33.39)	140.34	(118.70)	(173.39)
11	Net Profit(+)/Loss(-) ordinary Activities after tax (9-10)	80.68	87.74	81.49	257.10	290.63	383.66
12	Extraordinary items (net of tax expenses Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss(-) for the period (11-12)	80.68	87.74	81.49	257.10	290.63	383.66
14	Paid up equity share capital (face value of shares of Rs.10/- each)	1958.85	1958.85	1958.85	1958.85	1958.85	1958.85
15	Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year						11,035.62
16	Earning Per Share						
	(a) Basic & Diluted EPS before Extra Ordinary Items	0.41	0.45	0.42	1.31	1.48	1.96
	(b) Basic & Diluted EPS after Extra Ordinary Items	0.41	0.45	0.42	1.31	1.48	1.96
17	Public Share holding						
	-No. of Shares	5374218	5383000	5383000	5374218	5383000	5383000
	-Percentage of shareholding	27.44	27.48	27.48	27.44	27.48	27.48
18	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	-No. of shares	0	0	0	0	0	0
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0	0
	-Percentage of Shares (as a % of the total share capital of the Company)	0	0	0	0	0	0
	b) Non-encumbered						
	-No. of shares	14214282	14205500	14205500	14214282	14205500	14205500
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of the total share capital of the Company)	72.56	72.52	72.52	72.56	72.52	72.52
Part -II							
B	Particulars of Investors Grievances	3 Months Ended 31.12.2013					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	NIL					

For, O.P. SINGHANIA & CO.
CHARTERED ACCOUNTANTS

(Signature)
(SANJAY SINGHANIA)
PARTNER
M.No.- 76961



(Handwritten signature)

HIRA

HIRA FERRO ALLOYS

SEGMENT RESULTS						
1	Total Segment Revenue					
	a) Ferro Alloys	3641.21	4472.53	4715.15	11752.71	15507.00
	b) Power	2496.82	2835.34	2187.39	7757.53	7971.70
	c) Trading	0.00	0.00	7262.23	1802.41	26747.96
	Total	6138.03	7307.87	14164.77	21312.65	50226.66
	Less: Inter Segment Revenue	1568.14	1885.38	1530.26	5089.01	5834.68
	Net Sales	4569.89	5422.49	12634.51	16223.64	44391.98
2	Segment Result					
	a) Ferro Alloys	(430.79)	(559.29)	(68.11)	(1065.59)	(122.42)
	b) Power	662.71	1020.78	300.45	2079.19	1191.12
	c) Trading	(0.00)	0.00	13.13	3.06	40.21
	Total	231.92	461.49	245.47	1016.66	1108.91
	Less: Unallocable Expenses (Net)	11.43	11.37	(55.84)	34.75	(145.57)
	Less : Interest & Finance Charges	165.21	241.27	253.21	584.47	1044.21
	Net Profit Before Tax	55.29	208.85	48.10	397.44	210.27
3	Net Capital Employed					
	a) Ferro Alloys	4867.95	4965.89	4901.68	4867.95	3871.92
	b) Power	7404.33	7223.16	7247.98	7404.33	8103.91
	c) Trading	0.86	3.42	60.84	0.86	40.21
	Total	12273.14	12192.46	12210.50	12273.14	12016.04
	Add : Unallocable Capital/ (Liabilities)	978.43	978.43	828.44	978.43	978.43
	Total Capital Employed	13251.57	13170.90	13038.94	13251.57	12994.47

NOTES :

- 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 7th February, 2014 and then approved by Board of Directors in its meeting held on 8th February, 2014.
- No provision has been made in respect of Mark to Market Gain /(Loss) of Rs 0.06 Cr. {As on 31.12.2012 was (Rs.1.31 Cr.)} 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 follow by the Company consistently.
- The previous year/period figures have been regrouped/rearranged wherever found necessary.

Place: RAIPUR
Date: 08.02.2014



For and on behalf of Board of Directors

(Signature)

Narayan Prasad Agrawal
Managing Director

For, O.P. SINGHANIA & CO.
CHARTERED ACCOUNTANTS
(Signature)
(SANJAY SINGHANIA)
PARTNER
M.No.- 76961

OPSinghania & Co.
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

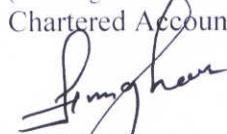
**Review Report to Board of Directors of
HIRA FERRO ALLOYS LTD.**

We have reviewed the accompanying statement of unaudited financial results of **Hira Ferro Alloys Ltd.** for the quarter and nine months ended **31st December, 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 standards, 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



Sanjay Singhania
Partner
Membership No.076961



Raipur, 8th February, 2014