



Impex Ferro Tech Limited

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November 12, 2013

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051

Ref: Scrip Symbol: IMPEXFERRO
Sub: Clause 41 of the Listing Agreement

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith Unaudited Financial Results of the Company for the quarter ended 30th September, 2013 along with Limited Review Report.

Thanking You
Yours Faithfully

For Impex Ferro Tech Limited

Mamata Chakraborty
(Company Secretary & Compliance Officer)



GROUP PART I

IMPEX FERRO TECH LIMITED
Registered Office : 35, Chittaranjan Avenue, Kolkata 700012

	Particulars	UNAUDITED					(Rs. In Lacs)
		Quarter Ended		Half Year Ended		Year Ended	AUDITED
		30.09.13	30.06.13	30.09.12	30.09.13	30.09.12	
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	15,785	16,226	14,711	32,011	27,870	62,758
	(b) Other Operating Income	337	300	346	637	676	1,418
	Total Income from Operations (net)	16,122	16,526	15,057	32,648	28,546	64,176
2	Expenses						
	(a) Cost of materials consumed	6,016	4,298	4,872	10,315	9,988	22,509
	(b) Purchase of traded goods	8,745	8,545	6,948	17,289	12,640	27,644
	(c) Changes in Inventories of finished goods and work-in-progress	(647)	(120)	(888)	(768)	(1,599)	(1,679)
	(d) Employee benefits expense	105	105	66	210	121	267
	(e) Depreciation	296	293	287	589	566	1,142
	(f) Power	2,526	2,128	2,044	4,653	3,661	8,001
	(g) Other expenses	615	478	678	1,093	1,176	2,340
	Total expenses	17,656	15,726	14,007	33,382	26,553	60,224
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(1,534)	800	1,050	(734)	1,993	3,952
4	Other Income	161	254	11	415	103	244
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,373)	1,054	1,061	-319	2,096	4,196
6	Finance costs	835	900	900	1,736	1,779	3,578
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2,207)	154	161	(2,054)	317	618
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(2,208)	154	161	(2,054)	317	618
10	Tax Expense	(769)	53	56	(716)	110	221
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,440)	101	105	(1,337)	207	397
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(1,440)	101	105	(1,337)	207	397
14	Paid-up equity share capital (Face Value Rs 10 per share)	6,747	6,747	6,747	6,747	6,747	6,747
15	Reserves excluding Revaluation Reserves as per Balance Sheet	-	-	-	-	-	9,006
16	Earnings per share (before and after extraordinary items) (of Rs 10 per share) (not annualised) :						
	a) Basic	(2.11)	0.13	0.16	(1.98)	0.31	0.59
	b) Diluted	(2.11)	0.13	0.16	(1.98)	0.31	0.59



Select Information for the Quarter ended September 30, 2013					
		Quarter Ended			Year Ended
	Particulars	30.09.13	30.06.13	30.09.12	31.03.13
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	2,30,31,758	2,30,31,758	2,30,31,758	2,30,31,758
	- Percentage of shareholding	34.14	34.14	34.14	34.14
2	Promoters and Promoter Group Shareholding				
	(a) Pledged/Encumbered				
	- Number of Shares	1,90,860	1,90,860	1,90,860	1,90,860
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.43	0.43	0.43	0.43
	- Percentage of shares (as a % of the total share capital of the company)	0.28	0.28	0.28	0.28
	(b) Non-encumbered				
	- Number of Shares	4,42,48,986	4,42,48,986	4,42,48,986	4,42,48,986
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.57	99.57	99.57	99.57
	- Percentage of shares (as a % of the total share capital of the company)	65.58	65.58	65.58	65.58

	Particulars	Three months ended 30.09.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-

STATEMENTS OF ASSETS AND LIABILITIES

PARTICULARS	UNAUDITED 30.09.13	AUDITED 31.03.13
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
(a) Share Capital	6,747	6,747
(b) Reserve & Surplus	7,615	9,006
(c) Share Application Pending Allotment	2,665	-
NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	8,736	11,634
(b) Deferred Tax Liabilities (Net)	430	1,098
CURRENT LIABILITIES		
(a) Short-Term Borrowings	14,122	8,519
(b) Trade Payables	16,560	18,100
(c) Other Current Liabilities	5,216	4,969
(d) Short Term Provisions	167	132
TOTAL	62,259	60,205
ASSETS		
NON-CURRENT ASSETS		
(a) Fixed Assets	20,014	20,426
(b) Long Term Loans And Advances	165	103
CURRENT ASSETS		
(a) Inventories	15,633	15,751
(b) Trade Receivables	17,230	14,648
(c) Cash And Bank Balances	2,562	3,232
(d) Short Term Loans And Advances	5,889	5,056
(e) Other Current Assets	767	989
TOTAL	62,259	60,205



Segment wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement.					
	Particulars	UNAUDITED			
		Quarter Ended		Half Year Ended	
		30.09.13	30.06.13	30.09.13	30.09.12
1	Segment revenue				
	a. Ferro alloys	6,764	7,205	13,969	15,082
	b. Iron and steel	9,358	9,321	18,679	13,464
	c. Power	494	729	1,223	1,072
	Total	16,616	17,255	33,871	29,618
	Less: Inter segment revenue	494	729	1,223	1,072
	Total income from operations (net)	16,122	16,526	32,648	28,546
2	Segment results				
	a. Ferro alloys	(1,472)	455	(1,017)	1,615
	b. Iron and steel	612	777	1,389	1,194
	c. Power	(513)	(178)	(691)	(713)
	Total segment profit before interest and tax	(1,373)	1,054	(319)	2,096
	Less: Interest expenses	836	900	1,736	1,779
	Profit before tax	(2,209)	154	(2,055)	317
3	Capital employed				
	(Segment assets- Segment liabilities)				
	a. Ferro alloys	18,995	21,700	18,995	13,314
	b. Iron and steel	6,002	3,425	6,002	6,142
	c. Power	16,775	16,227	16,775	18,724
	d. Unallocable	(306)	(1,035)	(306)	(1,120)
	Total Capital employed	41,466	40,317	41,466	37,059

NOTES :-

- 1) The above results for the half year ended September 30, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November, 12, 2013.
- 2) The auditors of the Company have carried out the "LIMITED REVIEW" of the above financial results.
- 3) The EPS for the respective periods has been calculated based on weighted average number of equity shares.
- 4) The figures of the previous year/ period have been regrouped/ reclassified, wherever necessary to conform to the classification for the half year ended September 30, 2013.

Place: Kolkata
Date: 12th November' 2013

For IMPEX FERRO TECH LIMITED
SURESH KUMAR PATNI
Director



R. Kothari & Company

CHARTERED ACCOUNTANTS
MUMBAI, KOLKATA, NEW DELHI

Limited Review Report (Annexure V to Clause 41)

Review Report to
The Board of Directors
M/S. Impex Ferro Tech Limited

We have reviewed the accompanying statement of unaudited financial results of M/S. **Impex Ferro Tech Limited** for the period ended 30th September, 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 to 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 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.

Date: 12.11.2013
Place: Kolkata



For R.Kothari & Company
Chartered Accountants
Firm Reg. No.:-307069E

CA. K.C. Soni
Partner

Membership No.:- 057620