



Ferro Scrap Nigam Limited
 (A Govt. of India Undertaking) A Mini Ratna-II Certified Company
 ISO 9001:2015, 14001:2015 & OHSAS 18001:2007 Certified Company
 Regd. Office : F&NL Bhawan, Equipment Chowk,
 Central Avenue, Post Box No. 37,
 BHILAI-490001 (C.G.) INDIA
 Website:- www.fsnl.co.in, CIN : U27182GT1989GOI005458
 GSTIN : 22AAACF7443D124
 PHONE NO : 0798-222-2474/2475 , FAX : 0798-222-0423/3894
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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

(Rs In Lakhs)

Sl No.	Particulars	STANDALONE			
		Unaudited Results for the quarter ended 30th June		Unaudited Results for the quarter ended 31st March	Audited Results for the Year ended 31st March
		2020	2019	2020	2020
1	Income				
	(a) Revenue from operations	6,822.49	8,937.74	12,446.66	40,072.75
	(b) Other income	198.41	217.27	253.78	918.88
	TOTAL INCOME (a+b)	7,020.90	9,155.01	12,700.42	40,991.64
2	EXPENSES				
	(a) Operational Expenses	618.17	1,097.57	1,273.07	4,689.56
	(b) Employee benefits expenses	2,430.28	2,699.72	3,385.65	11,165.22
	(c) Finance costs	25.46	10.21	30.14	128.54
	(d) Depreciation and amortisation expenses	406.61	348.97	388.54	1,457.99
	(e) Other expenses	3,685.78	4,212.85	5,616.23	18,749.63
	TOTAL EXPENSES (a+b+c+d+e)	7,164.29	8,367.32	10,699.69	35,387.96
3	Profit/(Loss) before exceptional items and tax (1-2)	(143.39)	787.69	2,008.74	4,601.68
4	Exceptional items (net credit/charge)	-	-	-	-
5	Profit/(Loss) before tax (3-4)	(143.39)	787.69	2,008.74	4,601.68
6	Tax expenses:				
	(a) Current tax	149.95	276.83	679.18	1,235.08
	(b) Deferred tax	(74.34)	(1.62)	(155.30)	308.98
	Total Tax Expense (a+b)	75.61	275.21	523.88	1,544.06
7	PROFIT/(LOSS) AFTER TAX FOR THE PERIOD (5-6)	(219.00)	612.48	1,482.86	3,057.62
8	OTHER COMPREHENSIVE INCOME				
	Items that will not be reclassified subsequently to profit or loss				
	(a) Remeasurements of the net defined benefit plans	(706.72)	(349.18)	(235.94)	(852.33)
	(b) Income tax relating to items that will not be reclassified to profit or loss	177.87	122.01	59.38	214.51
	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (a+b)	(528.85)	(227.15)	(176.56)	(637.82)
9	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8)	(747.85)	285.33	1,306.30	2,419.80
10	Paid up Equity Share Capital (Face value Re. 10 per share)	3,200.00	3,200.00	3,200.00	3,200.00
11	Earnings per equity share (Face value of Re. 10 each)				
	Basic (in Rs) (* not annualised)	* (0.68)	* 1.60	* 4.63	9.56
	Diluted (in Rs) (* not annualised)	* (0.68)	* 1.60	* 4.63	9.56

For Jain Chindalia & Co.
Chartered Accountants
FRN No. 513778C



(CA Rupesh Kumar Jain)
Partner
Membership No. 089728

Place:
Date:

26 AUG 2020

For and on behalf of the Board of Directors of
Ferro Scrap Nigam Limited

(Signature)
(Ashok Mishra)
Company Secretary

(Signature)
(Shanu Kumar)
Director
DIN-07982360

(Signature)
(Rajib Bhattacharya)
Managing Director
DIN-07091356

(Signature)
(Satadaj Mitra)
Chief General Manager (F&A)&CFO


(Signature)
(Surinder Kumar Gupta)
Chairman
DIN-08543406

Notes:

- 1) The above results for the quarter ended 30th June 2020 has been prepared in accordance with Indian Accounting Standards ('Ind As') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25th August 2020. The statutory auditor has reviewed the results as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI (LODR)) as amended and has expressed an unmodified opinion of the above results.
- 2) There were no exceptional items during the quarter ended 30th June, 2020.
- 3) The Company is engaged in the business of Scrap Recovery and allied Jobs in various steel plants and other units which is the principal business activity of the company. As such there are no separate reportable business segment of the company.
- 4) Due to COVID – 19 pandemic resulting in Nationwide lockdown imposed by the Government in the Country from March 2020, the operational revenue decreased substantially in the 1st Quarter ending 30th June 2020, The busines of FSNL is entirely inter linked with the performance of Customer Steel Plants . FSNL's customer steel plants have performed at less capacity during the above period. It is also pertinent to mention that FSNL operations at SAIL-Salem, BHEL- Haridwar, MIDHANI-Hyderabad & Arcelor Mittal Nippon Steel India Ltd – Hazira, NINL–Duburi had been interrupted, since the Steel Plants were under lockdown during the above period due to COVID-19.
- 5) Other Expenses of Rs 3685.76 lakhs during the-quarter ended 30th June 2020, includes Rs 500.00 lakhs for Contribution made to PM CARES Fund under CSR activity.
- 6) Figures of the previous periods have been regrouped/reclassified to conform to the classification of current period/year, wherever necessary.

In terms of our report of even date

For Jain Chindalia & Co.
Chartered Accountants
FRN No. 513778C


(CA Rupesh Kumar Jain)
Partner
Membership No.: 089728




(Ashok Mishra)
Company Secretary

For and on behalf of the Board of Directors of
Ferro Scrap Nigam Limited


(Satadal Mitra)
Chief General Manager (F&A) & CFO

Place: **Bhilai**
Date :


(Bhanu Kumar)
Director
DIN -07982360


(Rajib Bhattacharya)
Managing Director
DIN-07091356


(Surinder Kumar Gupta)
Chairman
DIN- 08643406

26 AUG 2020

CIN: U27102CT1989GOI005468



JAIN CHINDALIA & CO.
Chartered Accountants


Review report to The Board of Directors of Ferro Scrap Nigam Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Ferro Scrap Nigam Limited** for the period ended **30th June, 2020**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 inquires 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN: 20089728AAAABD7963
For, M/s Jain Chindalia & Co.
Chartered Accountants
FRN No. 513778C


(CA Rupesh Kumar Jain)
Partner
Membership No.: 089728



Place of Signature : Bhilai
Date : 26.08.2020