



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 : FSNL Bhawan, Equipment Chowk,
 Central Avenue, Post Box No. 37,
 BHILAI-490001 (C.G.) INDIA
 Website:- fsnl.nic.in, CIN : U27102CT19089GOI005465
 GSTIN : 22AAACF7443D1Z4
 PHONE NO : 0788-222-2474/2475, FAX : 0788-222-0423/0384
 E-mail : fsnl.co@gov.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT 2021

(Rs In Lakhs)

Sl No.	Particulars	STANDALONE					
		Unaudited Results for the Quarter ended			Unaudited Results for the Half Year ended		Unaudited Results for the Year ended
		30th Sept 2021	30th June 2021	30th Sept 2020	30th Sept 2021	30th Sept 2020	31st March 2021
1	Income						
	(a) Revenue from operations	10,178.33	9,576.63	7,811.40	19,754.96	14,633.89	35,274.11
	(b) Other Income	185.97	166.61	207.87	352.58	406.28	1,222.74
	TOTAL INCOME (a+b)	10,364.30	9,743.24	8,019.27	20,107.54	15,040.17	36,496.85
2	EXPENSES						
	(a) Operational Expenses	1,447.77	1,173.51	1,087.13	2,621.28	1,703.30	4,313.91
	(b) Employee benefits expenses	2,894.54	2,235.00	2,480.03	5,129.54	4,910.32	10,563.50
	(c) Finance costs	-	-	-	-	25.46	25.65
	(d) Depreciation and amortisation expenses	408.93	421.31	408.38	830.24	814.99	1,619.65
	(e) Other expenses	4,550.21	4,224.18	3,332.80	8,774.39	7,018.56	16,767.62
	TOTAL EXPENSES (a+b+c+d+e)	9,301.45	8,054.00	7,308.34	17,355.45	14,472.63	33,290.36
3	Profit/(Loss) before exceptional items and tax (1-2)	1,062.85	1,689.24	710.93	2,752.09	567.54	3,206.49
4	Exceptional items [not credit/ (charge)]	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	1,062.85	1,689.24	710.93	2,752.09	567.54	3,206.49
6	Tax expenses:						
	(a) Current tax	370.80	395.75	221.73	766.55	371.68	1,030.44
	(b) Deferred tax	(104.70)	32.46	(34.22)	(72.24)	(108.59)	(98.95)
	Total Tax Expense (a+b)	266.10	428.21	187.51	694.31	263.12	931.49
7	PROFIT/(LOSS) AFTER TAX FOR THE PERIOD (5-6)	796.75	1,261.03	523.42	2,057.78	304.42	2,275.00
8	OTHER COMPREHENSIVE INCOME						
	Items that will not be reclassified subsequently to profit or loss						
	(a) Remeasurements of the net defined benefit plans	(1,310.83)	(983.41)	132.18	(2,294.24)	(574.54)	(400.23)
	(b) Income tax relating to items that will not be reclassified to profit or loss	329.91	247.50	(33.27)	577.41	144.60	100.73
	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (a+b)	(980.92)	(735.91)	98.91	(1,716.83)	(429.94)	(299.50)
9	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8)	(184.17)	525.12	622.33	340.95	(125.52)	1,975.50
10	Paid up Equity Share Capital (Face value Rs. 10 per share)	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00	3,200.00
11	Earnings per equity share (Face value of Rs. 10 each)						
	Basic (in Rs.) (* not annualised)	* 2.49	* 3.94	* 1.63	* 6.43	* 0.95	7.11
	Diluted (in Rs.) (* not annualised)	* 2.49	* 3.94	* 1.63	* 6.43	* 0.95	7.11

For SMR & Co.
Chartered Accountants
FRN No. 006098C

(CA Abhishek Agrawal)
Partner
Membership No.: 426347

Place: Bhilai
Date: 08/11/2021



(Signature)
(Ashok Mishra)
Company Secretary

(Bhanu Kumar)
Director
DIN - 07982360

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

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

(Signature)
(Sunder Kumar Gupta)
Chairman and Managing Director
DIN - 08643406



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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPT 2021

(Rs in Lakhs)

Statement of Assets and Liabilities		STANDALONE	
		UNAUDITED 30.09.2021	AUDITED 31.03.2021
A ASSETS			
1 Non-current assets			
Property, plant and equipment	7,266.24	7,492.65	
Capital work-in-progress	242.31	157.07	
Other intangible assets	4.71	6.56	
Intangible assets under development	0.00	0.00	
Financial assets			
- Trade Receivables	0.00	0.00	
- Other financial assets	25.39	24.46	
Income tax assets	1,418.30	992.83	
Deferred tax assets (net)	690.25	618.00	
Other non-current assets	0.91	0.66	
Total Non-current assets	9,648.11	9,292.23	
2 Current assets			
Inventories	686.72	516.14	
Financial assets			
- Trade receivables	14,593.37	16,589.95	
- Cash and Bank Balances	5,935.85	3,781.21	
- Other Bank balances	11,055.38	10,234.34	
- Other financial assets	747.57	474.61	
Other current assets	683.91	1,008.06	
Assets classified as held for sale	294.91	301.52	
Total - Current assets	33,997.71	32,905.83	
TOTAL - ASSETS	43,645.82	42,198.06	
B EQUITY AND LIABILITIES			
1 EQUITY			
Equity share capital	3,200.00	3,200.00	
Other equity	18,726.01	19,505.06	
Total - Equity	21,926.01	22,705.06	
2 LIABILITIES			
Non-current liabilities			
Provisions	8,616.97	6,769.61	
Total - Non-current liabilities	8,616.97	6,769.61	
Current liabilities			
Financial liabilities			
- Borrowings	0.00	0.00	
- Trade payables	1,494.94	3,578.85	
- Other financial liabilities	2,421.41	3,057.93	
Other current liabilities	1,501.59	1,358.71	
Provisions	7,628.77	4,657.32	
Liabilities directly associated with asset classified as held for sale	56.13	70.58	
Total - Current liabilities	13,102.84	12,723.39	
TOTAL - EQUITY AND LIABILITIES	43,645.82	42,198.06	

For SMR & Co.
Chartered Accountants
FRN No. 006098C

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

(Signature)
(CA Abhishek Agrawal)
Partner
Membership No.: 426347



(Signature)
(Ashok Mishra)
Company Secretary

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

Place: Bhilai
Date: 08/11/2021

(Signature)
(Shanu Kumar)
Director

(Signature)
(Sunder Kumar Gupta)
Chairman and Managing Director

Ferro Scrap Nigam Limited

₹ in Lakhs

Statement of Cash Flow for the Half year ended 30th September 2021

Particulars	For the Half Year ended 30th September 2021	For the Year ended 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES	2,057.78	2,275.00
Profit for the year		
Adjustments for:	830.24	1,519.68
Depreciation / Amortisation of non-current assets	694.31	931.49
Income Tax expense recognised in profit & loss	(6.65)	4.61
(Gain)/Loss on disposal of Property, Plant & Equipment(net)	-	25.65
Finance Cost	305.17	646.99
Interest Income recognised in profit & loss	3,880.85	5,503.42
Operating profit before Working Capital changes		
Adjustments for changes in Operating Assets & Liabilities		
Adjustments for (Increase) / decrease in Operating Assets:		
(Increase)/decrease in Trade Receivables	1,995.59	6,329.61
(Increase)/decrease in Other Financial Assets	13.49	0.87
(Increase)/decrease in Other Assets	330.51	(259.50)
(Increase)/ decrease in Inventories	(170.57)	183.62
Adjustments for increase / (decrease) in Operating Liabilities:		
Increase/ (decrease) in Trade Payables	(2,083.92)	(1,344.17)
Increase/ (decrease) in Other Financial Liabilities	(636.52)	254.92
Increase/ (decrease) in Other Liabilities	128.42	(82.61)
Increase/ (decrease) in Provisions	2,524.56	627.72
Cash generated from Operations	5,983.41	11,214.08
Direct Taxes Paid (Net of Refund)	(614.60)	(1,256.28)
Net cash from Operating Activities	5,368.81	9,957.80
B. CASH FLOW FROM INVESTING ACTIVITIES	(836.36)	(1,397.40)
Payment for Property, Plant & Equipment net of transfer from CWIP	155.79	136.56
Proceeds from disposal of Property, Plant & Equipment	(821.04)	(3,895.38)
Investment in Fixed Deposits	(592.55)	(112.80)
Interest received	(2,094.17)	(5,269.02)
Net cash (used) in Investing Activities		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of		
Interest Paid	(1,120.00)	(25.65)
Dividend Paid	(1,120.00)	(1,000.22)
Net cash used in Financing Activities		
Net increase/(decrease) in Cash & Cash equivalents(A+B+C)	2,154.64	3,662.91
Cash and Cash equivalents at the beginning of the Year	3,781.21	118.30
Cash and Cash equivalents at the end of the Period	5,935.85	3,781.21

Figures in brackets indicate outflows.

Statement Showing Cash and Cash Equivalents		
Particulars	For the Half Year ended 30th September 2021	For the Year ended 31st March 2021
Cash and Cash equivalents at the end of the Period	5935.85	3781.21
Less: Over Draft Bank Balance at the end of the Period	0.00	0.00
Net Cash and Cash Equivalents at the end of the Period	5935.85	3781.21

As per our report of even date

For SMR & Co.
Chartered Accountants
FRN NO. 006098C

(CA Abhishek Agrawal)
Partner
Membership No.: 426347



Place : Bhillal
Date : 08/11/2021

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

(Ashok Mishra)
Company Secretary

(Bhanu Kumar)
Director
DIN - 07992360

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

(Sufinder Kumar Gupta)
Chairman and Managing Director
DIN - 08643408

Statement of changes in equity for the Half Year ended 30th Sept 2021

A. Equity Share Capital

Particulars	Balance as at 1st April, 2020		Changes in Equity		Balance as at 31st March, 2021	
	Nos	Value	Nos	Value	Nos	Value
Equity Shares of ₹ 10 each	3,20,00,000	3,200.00	-	-	3,20,00,000	3,200.00
Issue of Share Capital	-	-	-	-	-	-
Issue of Bonus Share Capital	-	-	-	-	-	-

Particulars	Balance as at 1st April, 2021		Changes in Equity		Balance as at 30th Sept, 2021	
	Nos	Value	Nos	Value	Nos	Value
Equity Shares of ₹ 10 each	3,20,00,000	3,200.00	-	-	3,20,00,000	3,200.00
Issue of Share Capital	-	-	-	-	-	-
Issue of Bonus Share Capital	-	-	-	-	-	-

Equity shares of ₹ 10 each issued, subscribed and fully paid.

B. Other Equity

Particulars	Reserve & Surplus			
	Capital Reserve	General Reserve	Surplus	Total
Balance as at April 1, 2020	37.36	18,479.21	13.21	18,529.78
Profit for the year	-	-	2,275.00	2,275.00
Other Comprehensive Income for the year (net of Income tax)	-	-	(299.50)	(299.50)
Final Dividend FY 2019-20	-	-	(1,000.22)	(1,000.22)
Transfer to General Reserve	-	970.00	(970.00)	-
Balance as at Mar 31, 2021	37.36	19,449.21	18.49	19,505.06
Profit for the Half year ended 30.09.2021	-	-	2,057.78	2,057.78
Other Comprehensive Income for the Half year ended 30.09.2021 (net of Income tax)	-	-	(1,716.83)	(1,716.83)
Final Dividend FY 2020-21	-	-	(1,120.00)	(1,120.00)
Transfer to General Reserve	-	0.00	0.00	-
Balance as at Sept 30, 2021	37.36	19,449.21	(760.56)	18,726.01

As per our report of even date

For SMR & Co.
Chartered Accountants
FRN NO. 006098C

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



(CA Abhishek Agrawal)
Partner
Membership No.: 426347




(Ashok Mishra)
Company Secretary


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

Place : Bhilai
Date : 08/11/2021


(Bhanu Kumar)
Director
DIN - 07992360



(Surinder Kumar Gupta)
Chairman and Managing Director
DIN - 00643406

Notes:

- 1) The above results for the quarter ended 30th Sept 2021 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 08th November 2021.
- 2) The statutory auditor has reviewed the financial 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.
- 3) There were no exceptional items during the quarter ended 30th September, 2021.
- 4) 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.
- 5) 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 SMR & Co.
Chartered Accountants
FRN No. 006098C


(CA Abhishek Agrawal)
Partner
Membership No.: 426347

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



(Ashok Mishra)
Company Secretary


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



Place: Bhilai
Date : 08/11/2021


(Bhanu Kumar)
Director
DIN -07982360


(Surinder Kumar Gupta)
Chairman and Managing Director
DIN- 08643406

CIN: U27102CT1989GOI005468

LIMITED REVIEW REPORT

To
The Board of Directors
FERRO SCRAP NIGAM LIMITED
(CIN:U27102CT1989GOI005468)

Limited Review Report on unaudited Financial Statements for the period ended on 30th September, 2021.

We have reviewed the accompanying unaudited financial statements of M/s Ferro Scrap Nigam Limited for the period ended on 30th September, 2021. The Company's Management is responsible with respect to the preparation of these financial statements and has been approved by the Board of Directors. Our responsibility is to issue 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 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

For, SMR & Co.
Chartered Accountants
Firm Regn. No. 006098C



Agarwal
(Abhishek Agrawal)
Partner
M. No. 426347
UDIN- 21426347AAAAFV4428

Place: Bhilai

Date: 18 NOV 2021