



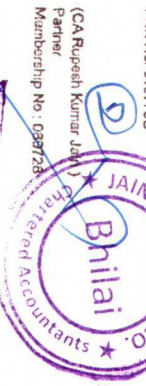
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MAR 2020

Ferro Scrap Nigam Limited
 (A Govt. of India Undertaking) A Mini Public Company
 ISO 9001:2015, 14001:2015 & OHSAS 18001:2007 Certified Company
 Regd. Office : FSNL Bhawan, Equipment Chowk,
 Central Avenue, Post Box No. 32,
 BHEL AI-410001 (C.G.) INDIA
 Website: www.fsnl.co.in, CIN: L27102GT189501005488
 GSTIN: 22AAACJ7420372
 PHONE NO : 0798-222-2474/2475, FAX : 0798-222-0232/31884
 Email: fsnl.co@gnva.in

(Rs in Lakhs)

| SI No. | Particulars | STANDALONE | | | | |
|--------|--|---|-----------------|------------------------------------|------------------|------------------|
| | | Unaudited Results for the quarter ended | | Audited Results for the Year ended | | |
| | | 31st Mar 2020 | 31st Dec 2019 | 31st Mar 2019 | 31st March 2020 | 31st March 2019 |
| 1 | Income | | | | | |
| | (a) Revenue from operations | 12,446.68 | 9,492.87 | 9,486.72 | 40,072.76 | 36,519.56 |
| | (b) Other income | 253.78 | 257.97 | 465.64 | 916.88 | 1,321.78 |
| 2 | TOTAL INCOME (a+b) | 12,700.42 | 9,750.84 | 9,952.36 | 40,989.64 | 37,841.34 |
| | EXPENSES | | | | | |
| | (a) Operational Expenses | 1,273.07 | 1,283.32 | 1,280.57 | 4,888.58 | 4,879.42 |
| | (b) Employee benefits expenses | 3,385.85 | 2,469.52 | 2,968.59 | 11,185.22 | 10,912.96 |
| | (c) Finance costs | 30.14 | 52.78 | 23.59 | 128.54 | 86.79 |
| | (d) Depreciation and amortisation expenses | 388.54 | 368.04 | 366.30 | 1,457.99 | 1,343.99 |
| | (e) Other expenses | 5,616.28 | 4,931.86 | 4,303.28 | 18,749.63 | 16,509.23 |
| | TOTAL EXPENSES (a+b+c+d+e) | 10,693.68 | 8,806.52 | 8,942.32 | 36,387.95 | 33,732.38 |
| 3 | Profit/(Loss) before exceptional items and tax (1-2) | 2,006.74 | 945.32 | 1,010.04 | 4,601.68 | 4,108.95 |
| 4 | Exceptional items (net credit/(charge)) | | | | | |
| 5 | Profit/(Loss) before tax (3-4) | 2,006.74 | 945.32 | 1,010.04 | 4,601.68 | 4,108.95 |
| 6 | Tax expenses: | | | | | |
| | (a) Current tax | 679.18 | (37.83) | 324.01 | 1,235.08 | 1,605.94 |
| | (b) Deferred tax | (155.30) | 488.95 | 53.69 | 308.98 | (185.82) |
| | Total Tax Expense (a+b) | 523.89 | 449.12 | 379.70 | 1,544.06 | 1,440.12 |
| 7 | PROFIT/(LOSS) AFTER TAX FOR THE PERIOD (5-6) | 1,482.85 | 496.20 | 630.34 | 3,057.62 | 2,668.83 |
| 8 | OTHER COMPREHENSIVE INCOME | | | | | |
| | Items that will not be reclassified subsequently to profit or loss | | | | | |
| | (a) Remeasurements of the net defined benefit plans | (235.94) | (31.56) | (570.44) | (852.33) | (862.95) |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | 59.38 | (49.23) | 199.33 | 214.51 | 231.66 |
| 9 | OTHER COMPREHENSIVE INCOME FOR THE PERIOD (a+b) | (176.56) | (80.79) | (371.11) | (637.82) | (431.29) |
| 10 | TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8) | 1,306.30 | 415.41 | 259.23 | 2,419.80 | 2,237.54 |
| 10 | Paid up Equity Share Capital (Face value Re. 10 per share) | 3,200.00 | 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) | * 4.63 | * 1.55 | * 1.97 | 9.55 | 8.34 |
| | Diluted (in Rs.) (* not annualised) | * 4.63 | * 1.55 | * 1.97 | 9.55 | 8.34 |

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



(CA Rupesh Kumar Jain)
 Partner
 Membership No. 098728

Place
 Date
25 JUN 2020

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

(Signature)
 Company Secretary

(Signature)
 Director
 DIN-07982360

(Signature)
 General Manager (F&A/CFO)

(Signature)
 Managing Director
 DIN-07091355

(Signature)
 Chairman
 DIN-06843405

Notes:

- 1) The above results for the quarter ended 31st March, 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 23rd June, 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) Ind As 116- "Leases" has been made applicable w.e.f. 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019 and application of the same does not have any significant impact on the financial result of the company.
- 3) The Taxations Laws (Amendment) Ordinance, 2019 was promulgated on September 20, 2019. The Ordinance amends the Income Tax Act, 1961, and the Finance (No.2) Act, 2019. The Ordinance provides domestic companies with an option to opt for lower tax rates, provided they do not claim certain deduction. The company has opted for lower tax rate and has considered @25.168% for the purpose of these results.

Due to change in tax rate there is reduction in tax liability by Rs. 54.97 Lakhs during Q1, Rs. 129.11 Lakhs upto Q2, Rs 112.52 Lakhs upto Q3 and Rs 341.56 Lakhs upto Q4 of F.Y. 2019-20.
- 4) There were no exceptional items during the quarter ended 31st March, 2020.
- 5) 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.
- 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



Place: **BHILAI**
Date:

25 JUN 2020

(Bhanu Kumar)
Director
DIN -07982360

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

(Ashok Mishra)
Company Secretary

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

(Rajib Bhattacharya)
Managing Director
DIN-07091356

(Surinder Kumar Gupta)
Chairman
DIN- 08643406

CIN: U27102CT1989GOI005468



JAIN CHINDALIA & CO.

Chartered Accountants

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

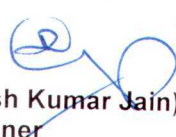
We have reviewed the accompanying statement of unaudited financial results of **M/s Ferro Scrap Nigam Limited** for the period ended **31st March, 2020**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a 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 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 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, M/s Jain Chindalia & Co.
Chartered Accountants

FRN No. 513778C


(Rupesh Kumar Jain)
Partner

Membership No.: 089728



Place : Bhilai (C.G.)
Date: 25.06.2020