

Feature

Facor Looking to a great future

Founded in 1955 by Late Shri Durgaprasad Saraf, the Ferro Alloys Corporation Limited (FACOR) today is one of India's largest producers and exporters of Ferro Alloys, an essential ingredient for the manufacture of steel and stainless steel. The group that started its journey with a Ferro manganese plant in Shreeramnagar, Andhra Pradesh, to produce Ferro manganese and other Ferro alloys has come a long way. The FACOR group has an annual production of 1, 40,000 tons. The group has its chrome ore mines at Boula, Kathpal and Osthapal in Orissa. The group has production facilities in the states of Andhra Pradesh, Maharashtra and Orissa.

Giant strides

In its journey to this date, FACOR has expanded its activities manifold. Post trifurcation of the Facor group into 3 independent entities in 2004 under a demerger scheme, the FACOR has the capacity to produce 65,000 MT p.a. of charge chrome / Ferro chrome at its plant in Orissa. It has also established a mining complex at Bhadrak in Orissa for the mining of chrome ore, main raw material for the production of charge chrome/ Ferro chrome. It exports to several countries like Korea, Japan, Italy, Netherlands, USA, Turkey, China and Taiwan.

Stringent quality control for both raw materials and finished products is maintained. FACOR has been accredited

with ISO 9001:2000 standard, which coupled with other control measures adopted by the company, enables it to maintain its world wide status as a

producer of quality products.

Plans for tomorrow

FACOR has initiated an ambitious plan for setting up a captive 45 MW Coal based Power Plant adjacent to its charge chrome plant through a 100% subsidiary Facor Power Ltd. to ensure uninterrupted power supply to its plant at lower price. FACOR has also applied for a Coal Block in Orissa for setting up a 250 MW coal based thermal power plant. To forward integrate the present Ferro chrome production, FACOR is also planning to set up a 5, 00,000 TPA stainless steel plant. The total capital outlay for the expansion would be around Rs. 2,500 crore.

Today, FACOR group stands synonymous to a name, which employs experience, resources and technical know-how not only in technology but in quality as well. The group today has a business level of approximately Rs.1000 crores.

FACOR posted astounding results and unveiled a new identity in 2008. Net Profit was up by 270%; Profit before Tax up by 219%. It recently unveiled a new corporate logo at the sidelines of the group's quarterly results. Ferro Alloys Corporation Limited, the Flagship Company of the FACOR Group also announced an interim dividend of 15% to its shareholders.

Unaudited Financial Summary

Particulars	Q3		
	FY 07-08	FY 06-07	% Change
Turnover	249.49	215.94	15.53%
Profit Before Tax	36.67	11.50	218.87%
Net Profit	31.41	8.47	270.40%

Measures are being taken for setting up a 500,000 million tonne greenfield stainless steel plant, a 250 MW coal based power plant and a 45 MW coal based captive power plant for a capital outlay of Rs.2750 crores. The captive 45 MW power plant has achieved financial closure and M/s Fichtner Consulting Engineers (India) Private Ltd. has been appointed as our consultants for the project. They hope to commence production by September, 2009. The captive power plant would help them improve their bottom line.

FACOR has been accredited with ISO 9001:2000 standard, which coupled with other control measures adopted by the Company, enables it to maintain its world class status as a producer of quality products. Stringent quality control for both raw materials and finished products is maintained across all its units.

The group is in the process of commissioning a 45 MW captive coal based power plant adjacent to its charge chrome plant through a 100% subsidiary FACOR Power Ltd. to ensure uninterrupted power supply to its Plant. FACOR has also applied for a coal block in Orissa for setting up a 250 MW coal based thermal power plant.

Giving back to society

Its researches have won many laurels. To cite a few examples, its Ferro Silicon Magnesium got wide acceptance in the

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developed know-how for the production of charge chrome by using briquettes of beneficiated low grade chrome ores as main raw materials which were being discarded as waste earlier. In discharge of its social obligations has been undertaking several social welfare projects. Special attention is given to eradication of illiteracy, provision of

medical facilities, family planning, social and economical upliftment of the poor and weaker sections with special attention to the women, children and handicapped persons. Important social welfare activities of the company include adoption of two villages in Andhra Pradesh, establishment of 55 bed Eye Hospital, establishment of educational complex at Shreeramnagar,

Andhra Pradesh and at D.P.Nagar, in Orissa, establishment of Women Welfare Centre which runs school for the challenged children. Further the company has been organizing from time to time eye camps, blood donation camps, heart disease check-up camps and Family Planning programmes.

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