

Ref No.: Alicon/Stock Exch/Letter/2024-30

May 16, 2024

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalai Street, Mumbai — 400 001

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai — 400 051

Scrip Code: 531147**Scrip Symbol: ALICON**

Dear Sir,

Sub: Outcome of the Board Meeting

As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its Meeting held today, 16th May, 2024 has inter-alia transacted the following business :

Approval of Accounts:

1. Considered and approved the audited financial results (both on standalone and consolidated) for the fourth quarter and financial year ended on 31st March, 2024. A copy of the Consolidated and Standalone Audited Financial Results along with Auditors' Report with unmodified opinion and a declaration to that effect is enclosed herewith.

Interim Dividend

2. Declared an interim dividend of Rs.3/- per Equity Share of Rs.5/- each (60%) for the Financial Year 2023-2024. For the purpose of determining the entitlement, 31/05/2024 is fixed as record date.

Allotment of Equity Shares:

3. Allotted 1,50,000 Equity Shares of Rs.5/- each against exercise of equal number of Options by employees of the Company under the Company's Employees Stock Option Scheme 2022.

The meeting of the Board of Directors had commenced at 11.00 a.m and concluded at 3.45 p.m.

Please take the above information on your record.

Thanking you,

Yours faithfully,

For Alicon Castalloy Ltd

Amruta Joshi
Company Secretary

Encl: as above

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Alicon Castalloy Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Alicon Castalloy Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of unaudited annual financial results of the subsidiaries certified by the Management's and Board of Director's, the aforesaid consolidated annual financial results:

i. includes the annual financial results of the following entities:

Sr. No.	Name of Entity	Relationship
1	Alicon Castalloy Ltd.	Holding Company
2	Alicon Holding GmbH	Subsidiary
3	Illichman Castalloy GmbH	Step-down Subsidiary
4	Illichman Castalloy SRO	Step-down Subsidiary

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended and year ended March 31, 2024.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the Company's financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of the unaudited annual financial results of the subsidiaries referred to our paragraph of the "Other Matters" below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of the Consolidated annual financial results that gives a true and fair view of the net profit/loss and other comprehensive income of the Group and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which have been certified by the Management, such other Management and Board of Directors remain responsible for the direction, supervision and performance of the financial results carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The consolidated audited annual financial results include unaudited annual financial results of one subsidiary and two step down subsidiaries, whose financial results/financial information include total assets of Rs 10749.54 Lakhs as at March 31,2024, total revenue of Rs. 5910.45 lakhs and Rs 16,705.95 Lakhs, total net profit after tax of Rs. 768.08 lakhs and Rs 1,545.73 Lakhs, total comprehensive income of Rs 735.22 Lakhs and Rs. 1,843.07 lakhs for the quarter and year ended March 31, 2024 respectively, and net cash inflows of Rs. 319.85 lakhs for the year ended March 31, 2024. These unaudited financial results/financial information has been approved and furnished to us by the Management and Board of Directors and our opinion on the consolidated annual financial results, in so as it relates to the affairs of one subsidiary and two step down subsidiaries, is based solely on such unaudited annual financial results/ unaudited financial information. According to the information and explanations given to us by the Management and Board of Directors, these unaudited annual financial results /financial information are not material to the Group.



Our Opinion on the consolidated annual financial results is not modified in respect of the above matters.

2. The consolidated annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 24117309BKCBBR9787



Pune, May 16, 2024

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March 2024 .

(₹ In lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		Mar-31	Dec-31	Mar-31	Mar-31	Mar-31
		2024	2023	2023	2024	2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	41,930.24	40,497.00	31,925.11	1,55,937.37	1,40,115.51
2	Other Income	147.15	77.53	141.78	379.71	349.81
3	Total income (1+2)	42,077.39	40,574.53	32,066.89	1,56,317.08	1,40,465.32
4	Expenses					
	(a) Cost of Materials consumed	20,189.84	18,604.53	14,267.11	74,477.46	68,774.11
	(b) Purchase of stock-in-trade	94.60	254.70	1,576.32	453.95	3,437.82
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(1,022.94)	886.25	(393.52)	654.22	(1,024.41)
	(d) Employee benefits expense	5,344.33	4,995.38	4,006.34	19,998.95	16,489.66
	(e) Finance costs	1,084.40	1,023.81	855.90	4,068.72	3,123.55
	(f) Depreciation and amortisation expense	2,084.79	2,011.79	1,668.54	7,752.43	6,355.57
	(g) Other expenses	11,563.38	10,536.22	9,296.87	40,821.59	37,097.51
	Total Expenses	39,338.40	38,312.68	31,277.56	1,48,227.32	1,34,253.81
5	Profit /(Loss) before exceptional Items and tax (3-4)	2,738.99	2,261.85	789.33	8,089.76	6,211.51
6	Exceptional Items	-	-	-	-	-
7	Profit /(Loss) before tax (5 + 6)	2,738.99	2,261.85	789.33	8,089.76	6,211.51
8	Tax expense					
	(a) Current tax	757.27	700.98	211.84	2,468.57	1,878.98
	(b) Deferred tax	(118.46)	(113.30)	(683.98)	(553.13)	(1,100.76)
	(c) Short/ (Excess) of earlier years (including MAT Credit)	45.85	-	291.18	45.85	291.18
	Total Tax expense	684.66	587.68	(180.96)	1,961.29	1,069.40
9	Profit /(Loss) for the period from continuing operations (7 - 8)	2,054.33	1,674.17	970.29	6,128.47	5,142.11
10	Profit /(Loss) from discontinued operations	-	-	-	-	-
	Tax expenses of discontinued operations	-	-	-	-	-
	Profit /(Loss) from discontinued operations (after tax)	-	-	-	-	-
11	Net Profit /(Loss) for the period (9 + 10)	2,054.33	1,674.17	970.29	6,128.47	5,142.11
12	Other Comprehensive Income					
A	Items that will not be reclassified to profit or loss	7.73	(7.67)	26.00	(67.24)	30.34
	Income tax relating to items that will not be reclassified to profit	13.03	(13.02)	(9.10)	17.01	(10.58)
B	Items that will be reclassified to profit or loss	(32.86)	178.32	194.62	297.34	(30.97)
	Income tax relating to items that will be reclassified to profit or	-	-	-	-	-
	Total Other Comprehensive Income	(12.10)	157.63	211.52	247.11	(11.21)
13	Total Comprehensive Income [Comprising Profit /(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,042.23	1,831.80	1,181.81	6,375.58	5,130.90
14	Paid-up equity share capital (Face value of Rs. 5 each)	805.6	805.6	805.60	805.59	805.60
15	(i) Earnings Per Share					
	(a) Basic	12.75	10.39	6.02	38.04	31.92
	(b) Diluted	12.57	10.28	6.02	37.71	31.92
	(EPS is not annualised)					

Notes :

- The Company operates only in one segment, namely Aluminum Alloy casting.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th and 16th May 2024 .
- The Board of Directors have declared an interim dividend @60 % on Equity Shares of the Company being dividend of Rs. 3 per Equity Shares of the face value of Rs. 5/- (Rupees Five Only) each for the Financial Year 2023-24.
- Financial figures of the Last quarter ended March 31, 2024 are the balancing figures between audited financial figures in respect of the full financial year ended March 31, 2024 and published year to date figures up to the December 31, 2023, which were subject to the Limited Review.
- Figures have been regrouped wherever necessary to make them comparable

Place: Pune
Date : 16th May 2024 .



For Alicon Castalloy Ltd.

S. Rai
Managing Director
DIN : 00050950

Audited Consolidated statement of Assets and Liabilities

(Rs. in lakhs)

Sr.No	Particulars	As at 31 March 2024	As at 31 March 2023
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	39,877.23	36,626.12
	(b) Capital work-in-progress	1,173.57	1,642.64
	(c) Investment property	214.56	223.84
	(d) Other Intangible assets	4,666.13	3,935.06
	(e) Intangible assets Under development	1,038.23	863.97
	(f) Right-of-use of asset	2,700.20	-
	(g) Financial assets		
	(i) Investments	276.20	275.73
	(ii) Others financial assets	1,174.92	1,091.29
	(h) Income tax assets (net)	0.40	192.03
	(i) Other non-current assets	2,214.51	1,061.84
	Total non-current assets	53,335.95	45,912.52
(2)	Current assets		
	(a) Inventories	13,591.52	15,283.71
	(b) Financial Assets		
	(i) Trade receivables	52,309.01	44,093.26
	(ii) Cash and cash equivalents	1,110.54	1,180.82
	(iii) Bank balance other than Above (ii)	10.72	14.17
	(iv) Loans	13.09	0.63
	(v) Other financial assets	784.01	11.78
	(c) Other current assets	1,865.97	2,259.56
	Total current assets	69,684.86	62,843.93
	TOTAL ASSETS	1,23,020.80	1,08,756.45
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	805.59	805.60
	(b) Other equity	54,714.55	47,979.52
	Total equity	55,520.14	48,785.12
(1)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12,094.25	10,855.69
	(ii) Lease liabilities	1,886.92	-
	(b) Provisions	642.94	599.99
	(c) Deferred Tax Liabilities	1,393.96	1,964.10
	Total non-current liabilities	16,018.07	13,419.78
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	18,528.86	19,230.05
	(ii) Trade payables		
	Due to micro and small enterprises	1,595.06	587.17
	Due to other than micro and small	23,050.44	21,394.99
	(iii) Other financial liabilities	5,770.48	3,057.01
	(iv) Lease liabilities	616.75	-
	(b) Other current liabilities	1,422.76	1,570.01
	(c) Provisions	265.73	267.35
	(d) Current tax liability (net)	232.51	444.97
	Total current liabilities	51,482.58	46,551.55
	Total liabilities	67,500.66	59,971.33
	TOTAL EQUITY AND LIABILITIES	1,23,020.80	1,08,756.45



Place: Pune
Date: 16th May 2024



For Alicon Castalloy Ltd.



S. Rai
Managing Director
DIN : 00050950

Alicon Castalloy Limited
(CIN - L99999PN1990PLC059487)
Consolidated Cash Flow Statement



Particulars	(₹ Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	8,089.76	6,211.51
<u>Adjustments for:</u>		
Depreciation and amortisation	7,752.43	6,355.57
Loss On sales of Fixed Asset	2.28	26.20
Employee stock compensation cost	1,433.38	-
Interest income	(38.49)	(84.45)
Rent received	(226.81)	(211.41)
Provision for doubtful trade and other receivables	91.88	20.60
Amount written off during the year	808.05	(3.39)
Finance cost	3,872.44	3,108.81
Unrealised foreign exchange gain or loss	(32.05)	(165.67)
Exchange difference in translating the financial statement of foreign operations	297.34	(30.97)
Sample sale written off	(11.93)	(11.93)
Unwinding of interest on lease liability	196.28	14.74
	14,144.80	9,018.10
Operating profit / (loss) before working capital changes	22,234.56	15,229.61
<u>Changes in working capital:</u>		
(Increase) / Decrease in inventories	1,692.19	(2,183.26)
(Increase) / Decrease in trade receivables	(9,080.42)	(3,642.47)
(Increase) / Decrease in other bank balances	3.45	(0.38)
(Increase) / Decrease in current loans	(12.46)	0.19
(Increase) / Decrease in other current financial asset	(203.33)	0.62
(Increase) / Decrease in other current assets	(175.31)	(519.97)
(Increase) / Decrease in non-current financial assets	(237.57)	(61.02)
(Increase) / Decrease in other non-current assets	(1,152.67)	58.27
Increase / (Decrease) in trade payables	5,128.46	305.30
Increase / (Decrease) in current other financial liabilities	247.96	410.57
Increase / (Decrease) in other current liabilities	(147.25)	377.98
Increase / (Decrease) in short-term provision	42.95	(90.74)
Increase / (Decrease) in long-term provision	(69.20)	52.35
Cash generated from operations	18,271.36	9,937.05
Net income tax (paid) / refunds	(2,535.25)	(903.91)
Net cash flow from / (used in) operating activities	15,736.11	9,033.14
B. Cash flow from investing activities		
Capital expenditure on property plant and equipment	(9,249.84)	(6,299.76)
Capital expenditure on intangibles asset	(1,716.18)	(1,886.69)
Proceeds from Sale of property plant and equipment	5.29	(275.00)
Interest received	38.49	84.45
Rent received	226.81	211.41
Net cash flow from / (used in) investing activities	(10,695.43)	(8,165.59)



Alicon Castalloy Limited
(CIN - L99999PN1990PLC059487)
Consolidated Cash Flow Statement



Particulars	(₹ Lakhs)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
C. Cash flow from financing activities		
Finance costs	(3,872.44)	(3,108.81)
Borrowings / (Repayment) (Net) long term	1,238.55	(634.80)
Borrowings / (Repayment) (Net) short term	(701.19)	4,565.85
Dividends	(1,077.94)	(362.52)
Other	-	(881.87)
Interest on lease liabilities	(196.28)	(14.74)
Repayment of principal portion of lease liabilities	(501.66)	(306.90)
Net cash flow from / (used in) financing activities	(5,110.96)	(743.79)
Net increase / (decrease) in Cash and cash equivalents	(70.28)	97.58
Cash and cash equivalents at the beginning of the year	1,180.82	1,083.24
Foreign exchange fluctuation	-	-
Cash and cash equivalents at the end of the year	1,110.54	1,180.82
Components of cash and cash equivalents		
Cash on hand	199.33	21.86
Balances with banks in current accounts	911.21	1,158.96
	1,110.54	1,180.82

For Alicon Castalloy Ltd.



S. Rai
Managing Director
DIN : 00050950

Place: Pune

Date : 16th May 2024 .

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2024

(₹ In lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31	Dec 31	March 31	March 31	March 31
		2024	2023	2023	2024	2023
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	36,019.79	35,366.47	27,325.82	1,39,231.42	1,25,853.62
2	Other Income	68.41	75.60	140.82	289.66	341.18
3	Total income (1+2)	36,088.20	35,442.07	27,466.64	1,39,521.08	1,26,194.80
4	Expenses					
	(a) Cost of Materials consumed	18,259.74	16,473.12	13,076.08	68,605.52	63,199.20
	(b) Purchase of stock-in-trade	94.60	254.70	1,576.32	453.95	3,437.82
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(1,166.77)	706.81	(836.28)	587.65	(575.03)
	(d) Employee benefits expense	4,362.44	4,219.90	3,210.19	16,794.50	13,552.57
	(e) Finance costs	990.66	966.47	818.92	3,836.03	3,010.65
	(f) Depreciation and amortisation expense	1,996.16	1,934.24	1,607.93	7,439.68	6,096.79
	(g) Other expenses	9,776.73	9,157.48	7,501.03	35,715.26	32,235.97
	Total Expenses	34,313.56	33,712.72	26,954.19	1,33,432.59	1,20,957.97
5	Profit /(Loss) before exceptional items and tax (3-4)	1,774.64	1,729.35	512.45	6,088.49	5,236.83
6	Exceptional Items	-	-	-	-	-
7	Profit /(Loss) before tax (5 + 6)	1,774.64	1,729.35	512.45	6,088.49	5,236.83
8	Tax expense					
	(a) Current tax	561.00	567.85	103.34	2,013.03	1,622.75
	(b) Deferred tax	(118.46)	(113.30)	(683.98)	(553.13)	(1,100.76)
	(c) Short/ (Excess) of earlier years (including MAT Credit)	45.85	-	291.18	45.85	291.18
	Total Tax expense	488.39	454.55	(289.46)	1,505.75	813.17
9	Profit /(Loss) for the period from continuing operations (7 - 8)	1,286.25	1,274.80	801.91	4,582.74	4,423.66
10	Profit /(Loss) from discontinued operations	-	-	-	-	-
	Tax expenses of discontinued operations	-	-	-	-	-
	Profit /(Loss) from discontinued operations (after tax)	-	-	-	-	-
11	Net Profit /(Loss) for the period (9 + 10)	1,286.25	1,274.80	801.91	4,582.74	4,423.66
12	Other Comprehensive Income					
A	Items that will not be reclassified to profit or loss	7.73	(7.67)	26.00	(67.24)	30.34
	Income tax relating to items that will not be reclassified to profit or loss	13.03	(13.02)	(9.10)	17.01	(10.58)
B	Items that will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	20.76	(20.69)	16.90	(50.23)	19.76
13	Total Comprehensive income [Comprising Profit /(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	1,307.01	1,254.11	818.81	4,532.51	4,443.42
14	Paid-up equity share capital (Face value of Rs. 5 each)	805.60	805.60	805.60	805.60	805.60
15	(i) Earnings Per Share					
	(a) Basic	7.98	7.91	4.98	28.44	27.46
	(b) Diluted	7.87	7.82	4.98	28.05	27.46
	<i>(EPS is not annualised)</i>					

Notes :

- The Company operates only in one segment, namely Aluminum Alloy Castings
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th and 16th May 2024 .
- The Board of Directors have declared an interim dividend @60% on Equity Shares of the Company being dividend of Rs. 3 per Equity Shares of the face value of Rs. 5/- (Rupees Five Only) each for the Financial Year 2023-24.
- Financial figures of the Last quarter ended March 31, 2024 are the balancing figures between audited financial figures in respect of the full financial year ended March 31, 2024 and published year to date figures up to the December 31, 2023, which were subject to the Limited Review.
- Figures have been regrouped wherever necessary to make them comparable.

For Alicon Castalloy Ltd.



S. Rai
Managing Director
DIN : 00050950



Place: Pune
Date : 16th May 2024 .

Alicon

ALICON CASTALLOY LIMITED
CIN : L99999PN1990PLC059487
Reg Office & Works-Gat No 1426,Shikrapur
Tal-Shirur,District-Pune-412208

Audited Standalone statement of Assets and Liabilities

(Rs. in lakhs)

Sr.No	Particulars	As at 31 March 2024	As at 31 March 2023
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	37,680.65	35,834.94
	(b) Capital work-in-progress	1,139.73	1,608.90
	(c) Investment property	214.56	223.84
	(d) Other Intangible assets	4,625.05	3,935.06
	(e) Intangible assets Under development	1,038.23	863.97
	(f) Right-of-use of asset	2,700.20	-
	(g) Financial assets		
	(i) Investments	1,408.18	1,407.71
	(ii) Others financial assets	1,174.92	1,091.29
	(h) Income tax assets (net)	0.40	192.03
	(i) Other non-current assets	2,214.51	1,061.84
	Total non-current assets	52,196.43	46,219.58
(2)	Current assets		
	(a) Inventories	11,711.58	13,739.86
	(b) Financial Assets		
	(i) Trade receivables	46,433.22	39,813.10
	(ii) Cash and cash equivalents	200.21	590.34
	(iii) Bank balance other than Above (ii)	10.72	14.17
	(iv) Loans	13.09	0.63
	(v) Other financial assets	784.01	580.68
	(c) Other current assets	922.01	750.74
	Total current assets	60,074.84	55,489.52
	TOTAL ASSETS	1,12,271.27	1,01,709.10
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	805.59	805.60
	(b) Other equity	51,128.70	46,240.75
	Total equity	51,934.29	47,046.35
(1)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	12,094.25	10,855.69
	(ii) Lease liabilities	1,886.92	-
	(c) Provisions	653.65	599.99
	(d) Deferred Tax Liabilities	1,393.96	1,964.10
	Total non-current liabilities	16,028.78	13,419.78
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	15,022.06	16,478.34
	(ii) Trade payables		
	Due to micro and small enterprises	1,595.06	587.17
	Due to other than micro and small enterprises	20,557.33	17,844.65
	(iii) Other financial liabilities	5,360.66	5,178.86
	(iv) Lease liabilities	616.75	-
	(b) Other current liabilities	809.98	564.88
	(c) Provisions	113.85	144.10
	(d) Current tax liability (net)	232.51	444.97
	Total current liabilities	44,308.20	41,242.97
	Total liabilities	60,336.98	54,662.75
	TOTAL EQUITY AND LIABILITIES	1,12,271.27	1,01,709.10

Place: Pune
Date : 16th May 2024 .



For Alicon Castalloy Ltd.

S. Rai
Managing Director
DIN : 00050950

Alicon Castalloy Limited
(CIN - L99999PN1990PLC059487)
Standalone Cash Flow Statement



(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	6,088.49	5,236.83
<u>Adjustments for:</u>		
Depreciation and amortisation	7,439.68	6,096.79
Loss On sales of Fixed Asset	2.28	26.20
Employee stock compensation cost	1,433.38	-
Interest income	(38.49)	(84.04)
Rent received	(226.81)	(211.41)
Provision for doubtful trade and other receivables	85.45	-
Amount written off during the year	808.05	(9.80)
Finance cost	3,639.75	2,995.91
Unrealised foreign exchange gain or loss	(32.05)	(199.65)
Sample sale written off	-	(11.93)
Unwinding of interest on lease liability	196.28	14.74
	13,307.52	8,616.81
Operating profit / (loss) before working capital changes	19,396.01	13,853.64
<u>Changes in working capital:</u>		
(Increase) / Decrease in inventories	2,028.28	(2,119.82)
(Increase) / Decrease in trade receivables	(7,481.58)	(3,813.32)
(Increase) / Decrease in other bank balances	3.45	(0.38)
(Increase) / Decrease in current loans	(12.46)	0.19
(Increase) / Decrease in other current financial asset	(203.33)	0.62
(Increase) / Decrease in other current assets	(171.27)	127.35
(Increase) / Decrease in non-current financial assets	(237.57)	(61.02)
(Increase) / Decrease in other non-current assets	(1,152.67)	58.27
Increase / (Decrease) in trade payables	3,720.57	1,079.52
Increase / (Decrease) in current other financial liabilities	181.80	349.53
Increase / (Decrease) in other current liabilities	245.10	122.85
Increase / (Decrease) in short-term provision	53.66	(90.74)
Increase / (Decrease) in long-term provision	(97.83)	47.36
	16,272.16	9,554.05
Cash generated from operations	16,272.16	9,554.05
Net income tax (paid) / refunds	(2,079.71)	(647.69)
Net cash flow from / (used in) operating activities	14,192.45	8,906.36
B. Cash flow from investing activities		
Capital expenditure on property plant and equipment	(7,369.91)	(6,765.20)
Proceeds from Sale of property plant and equipment	5.29	-
Capital expenditure on intangibles asset	(1,849.36)	(2,077.65)
Investment in equity shares	(0.13)	(275.00)
Interest received	38.49	84.04
Rent received	226.81	211.41
	(8,948.81)	(8,822.40)
Net cash flow from / (used in) investing activities	(8,948.81)	(8,822.40)



Alicon Castalloy Limited
(CIN - L99999PN1990PLC059487)
Standalone Cash Flow Statement



(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
C. Cash flow from financing activities		
Finance costs	(3,639.75)	(2,995.91)
Borrowings / (Repayment) (Net) long term	1,238.56	(634.80)
Borrowings / (Repayment) (Net) short term	(1,456.28)	4,204.58
Dividends	(1,006.99)	(362.52)
Interim dividend	(70.95)	-
Interest on lease liabilities	(196.28)	(14.74)
Repayment of principal portion of lease liabilities	(502.08)	(306.90)
Net cash flow from / (used in) financing activities	(5,633.77)	(110.29)
Net increase / (decrease) in Cash and cash equivalents	(390.13)	(26.33)
Cash and cash equivalents at the beginning of the year	590.34	616.67
Foreign exchange fluctuation	-	-
Cash and cash equivalents at the end of the year	200.21	590.34
Components of cash and cash equivalents		
Cash on hand	15.63	17.04
Balances with banks in current accounts	184.58	573.30
	200.21	590.34

Place: Pune

Date : 16th May 2024 .



For Alicon Castalloy Ltd.

S. Rai
Managing Director
DIN : 00050950



INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Alicon Castalloy Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying annual standalone financial results of Alicon Castalloy Limited (the "Company") for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.



Management's and Board of Directors' Responsibility for the Standalone Annual Financial Results

The standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the standalone annual financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057

**Parag Pansare**

Partner

Membership No.: 117309

UDIN: 24117309BKCBBQ8365



Pune, May 16, 2024