

November 15, 2024

To

The Manager

The Department of Corporate Services

BSE Limited

Floor 25, P. J. Towers,

Dalai Street, Mumbai — 400 001

Scrip Code: 531147

To

The Manager

The Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (East), Mumbai — 400 051

Scrip Symbol: ALICON

Dear Sir/ Madam,

Sub: Earnings Presentation on Q2 & H1 FY2025

Pursuant to the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the presentation on the financials for the quarter and half year ended September 30, 2024.

This is for your information and records.

Thanking you,

A handwritten signature in blue ink, appearing to read 'V. K. Patil', is written over the typed text 'Thanking you,'.

Yours faithfully,

For **Alicon Castalloy Ltd**

Alicon Castalloy Ltd

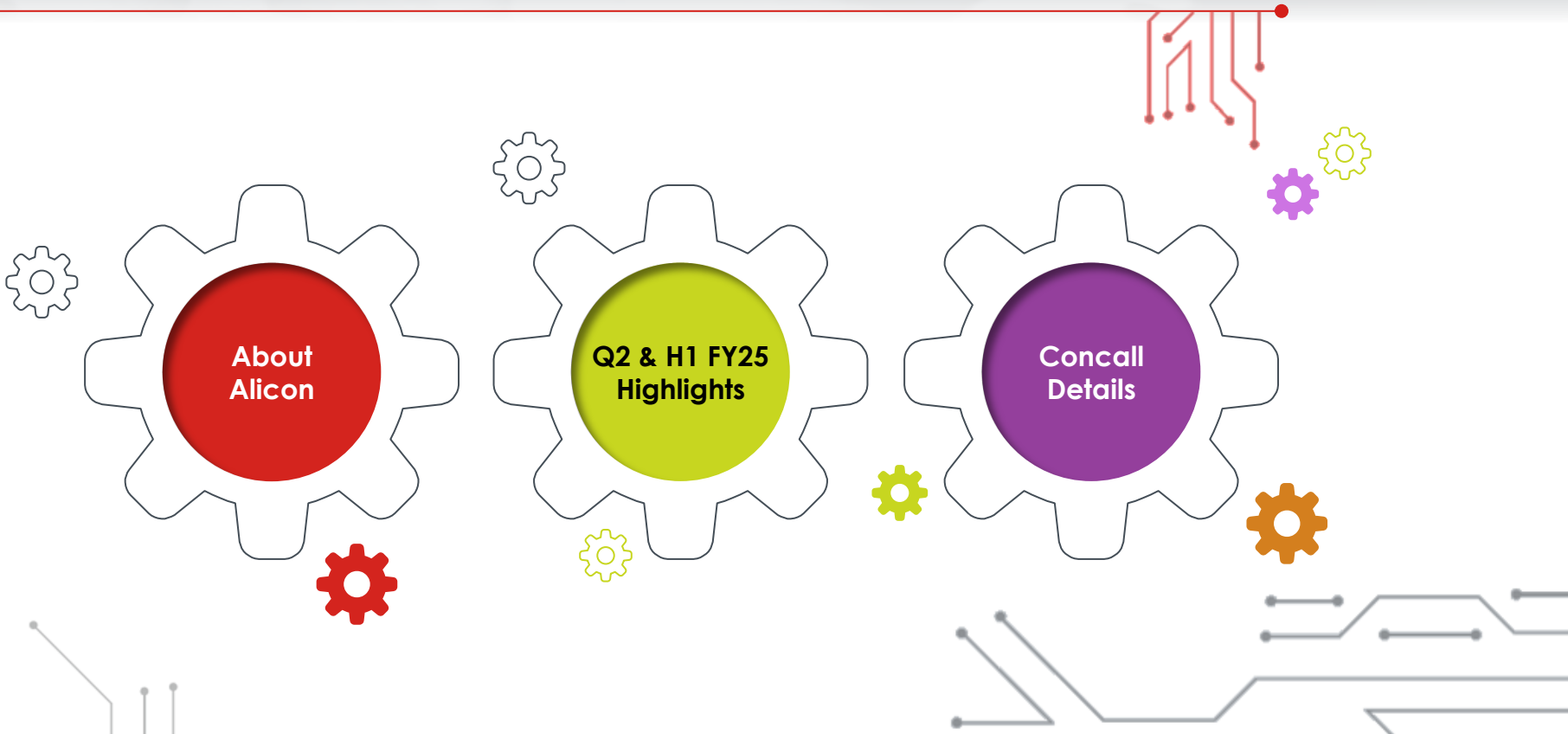
Q2 & H1 FY25 Results Presentation

November 15, 2024

Disclaimer

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Contents





About Alicon Castalloy



Alicon Castalloy - Overview

Offers end-to-end solutions spanning the entire spectrum of aluminum casting needs across multiple user industries

Offers - Design, Engineering, Casting, Machining and Assembly, Painting and Surface Treatment of Aluminum Components

Pioneer in India for processes of Low Pressure Die Casting (LPDC) and Gravity Die Casting (GDC)

Operates one of the largest Aluminum foundries in India

Leaders in the development of Pro-Cast and Magma space in India

Diversified marquee Customer base across core sectors in India coupled with steady rise in International presence

Robust track record of 49 years, further enriched by 89 year legacy of Illichmann Castalloy



Alicon Castalloy - At a Glance



1,563

INR crore of Total
Income in FY24



199

INR crore of
EBITDA in FY24



97

customers with..

874

Live Parts



4

Manufacturing
Units



50

No. of product
innovations FY24



18

Customers in
countries



952

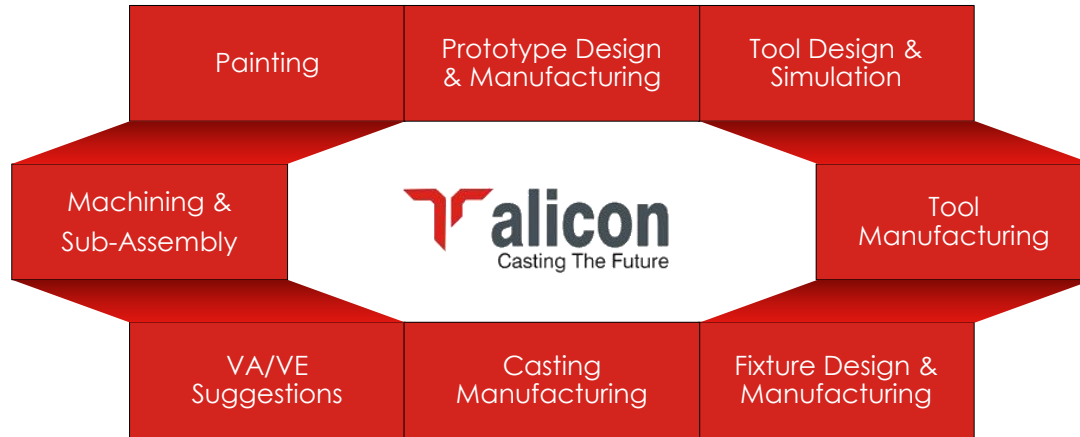
No. of permanent
Employees – FY24

Alicon Castalloy – Blending the best attributes

*A blend of
European
engineering skills,
Japanese quality
and inherent
Indian ingenuity
and frugality*



One-stop shop for all engineering solutions related to aluminum alloy castings



Catering to key sectors of the Indian economy



Automobile



Infrastructure



Defense



Medical



Energy



Agriculture



Aerospace



Carbon Neutral

Global Presence : Close-to-Demand

Strategic locations enable shorter time-to-market and enhanced cost optimization



4 modern plants
(1 international)

High-end machines

Advanced Technology Centre

Globally competent Tool
Rooms (20 tools/ a month)

Full-edged Machine Shop
(including assembly facility)

Austria

International Marketing
Office

Slovakia

- * Manufacturing Plant
- * Tool Room
- * Product Validation Lab

Chinchwad, Pune Maharashtra, India

- * Manufacturing Plant
- * Tool Room
- * Product Validation Lab
- * Machine Shop

Shikrapur, Pune Maharashtra, India

- * Manufacturing Plant
- * Technology Centre
- * Product Validation Lab
- * Machine Shop

Binola, Haryana, India

- * Manufacturing Plant
- * Product Validation Lab

Diversified base of marquee customers

Diversity across markets and industries provides a natural hedge

TWO WHEELER OEM



Not reliant on a single 'anchor' customer

None of the customers contribute >15% of turnover

FOUR WHEELER OEM



TIER 1 & NON AUTO



AND MANY MORE....



Q2 & H1 FY2025 Operational & Financial Highlights

Q2 & H1 FY25: Overview of Operating Environment (1/2)

Business & Macro-demand Highlights:

- In Q2 FY25, Global Auto Industry witnessed 4% YoY degrowth in volumes.
- In contrast, the Indian Auto Industry reported a healthy performance with 9% volume growth, driven by the 2W segment.
 - 12% growth in 2W segment on a yoy basis
 - 7% growth in tractor segment on a yoy basis
 - 0% growth in PV segment on a yoy basis
 - 10% de-growth in CV segment on a yoy basis
- Auto volumes would have been better in Q2 but the Shraddh period negatively affected sales, resulting in a YoY decline across various categories, with discounts and offers introduced to boost demand yet to show significant impact. This resulted in a weak performance in the month of September 2024
- In India, dealer volumes soared to a historically high mark of 80-85 days as of end September. The outlook is optimistic as festive season sales and wedding season demand have created strong expectations for a surge in vehicle sales in Q3.



Q2 & H1 FY25 - Operational Resilience

- Lower fixed expenses
- Lean and Agile manufacturing processes
- Focus on reducing overheads
- Program to reduce interest cost
- Plan to diversify energy mix

Sustainable Cost-optimisation

- Manufacturing facilities operated at utilization levels of around 76-77%
- Persistent inflation coupled with continuation of Russia-Ukraine conflict and intensification of middle east conflict have impacted sentiment. Freight costs have also risen impacting cost of doing exports. The domestic business continues to do well with slight slowing in larger vehicles offset by pick up in two wheeler business.

Manufacturing processes

New Business Wins:

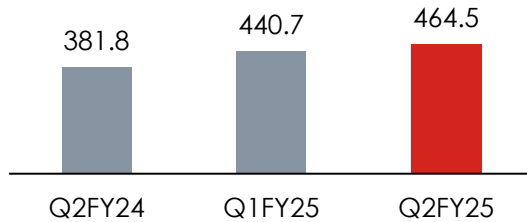
- In Q2 FY25, the Company has booked 13 new parts from 5 customers
- This includes 5 parts from EV/CN, 7 parts from ICE and 1 part from the structural business
- 6 parts are for domestic business and 7 parts are for global business

Future Ready

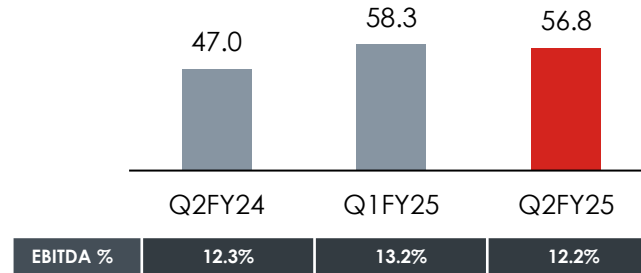
- Alicon, as an organization is Future Ready to tap opportunities arising from:
- Preference for Carbon Neutral tech such as hybrid, EV, fuel cells and hydrogen cells
- Staggered introduction of vehicle scrappage policy
- Thrust on higher fuel efficiency
- Cost-optimisation & light-weighting of products

Q2 FY25 Highlights – Consolidated

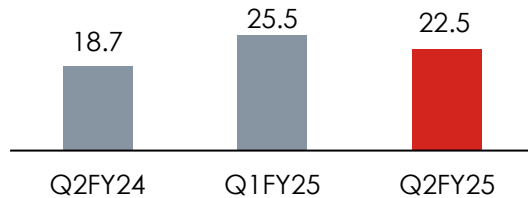
Total Income



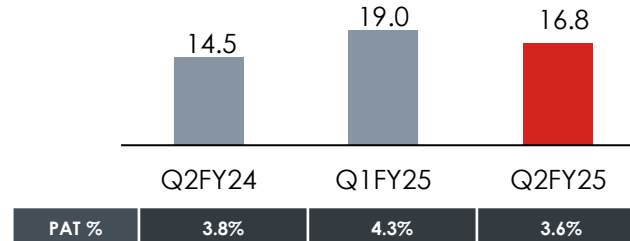
EBITDA



PBT



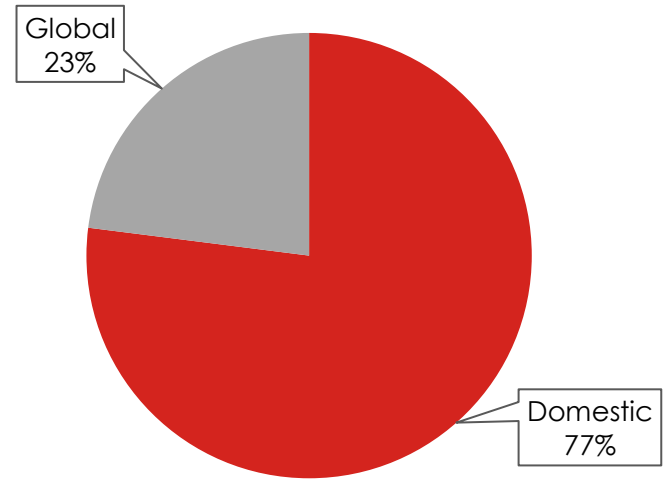
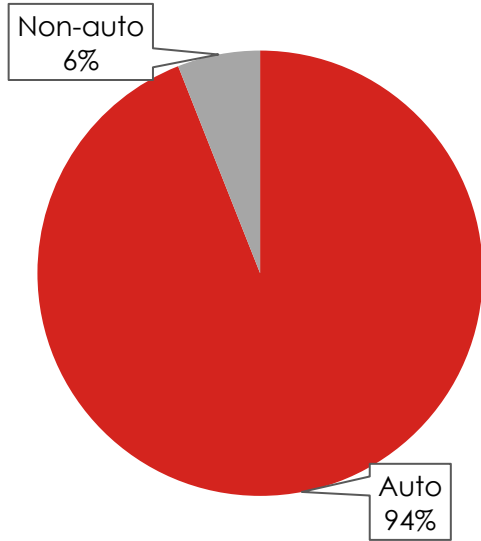
PAT



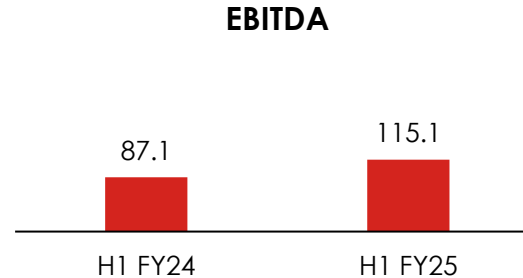
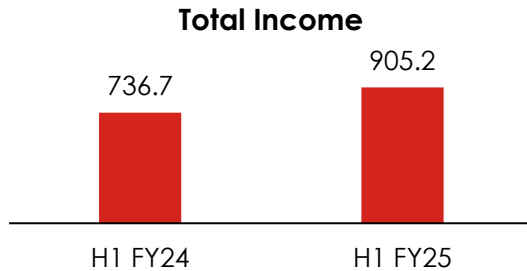
- In Q2, Alicon delivered Growth in Total Income of 22% on a yoy basis and of 5% on a qoq basis. Revenues of Rs. 465 crore in Q2 represent the **highest ever quarterly revenues** in the history of the Company.
- Gross profit was Rs. 220.50 crore, with the gross margin at 47.55%. **Gross Margin has compressed by 253 Bps on a yoy basis** due to higher share of 2W components in the product mix.
- EBITDA of Rs. 56.80 crore, was higher by 21% on a yoy basis. The **EBITDA margin stood at 12.2%** as compared to 12.3% in Q2 last year. This is due to increased share of 2W components in product mix combined with set up costs for business which will scale up in the next quarter.
- Profit after tax of Rs. 16.81 crore in Q2 FY25 was **higher by 16% YoY**.

Figures in Rs. Crore

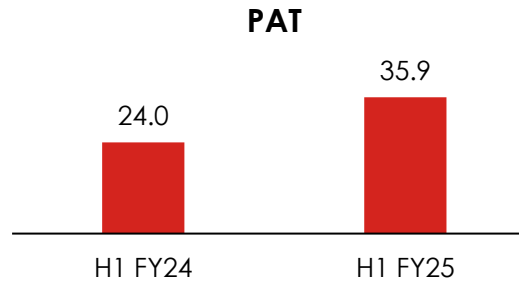
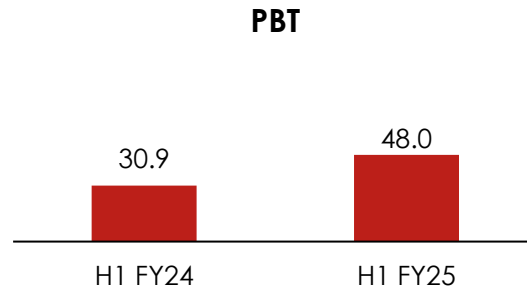
Revenue Mix – Q2 FY25



H1 FY25 Highlights – Consolidated



EBITDA %	11.8%	12.7%
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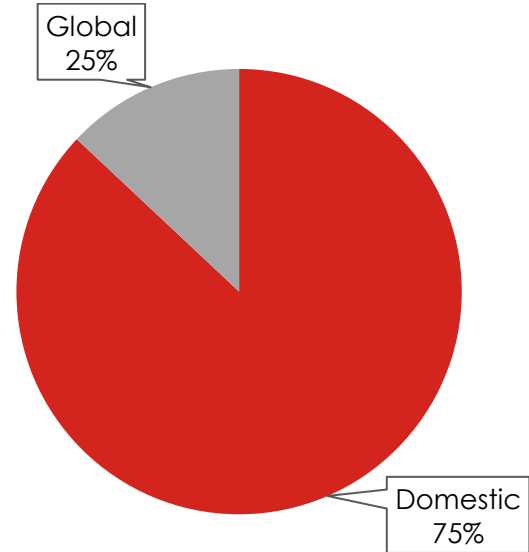
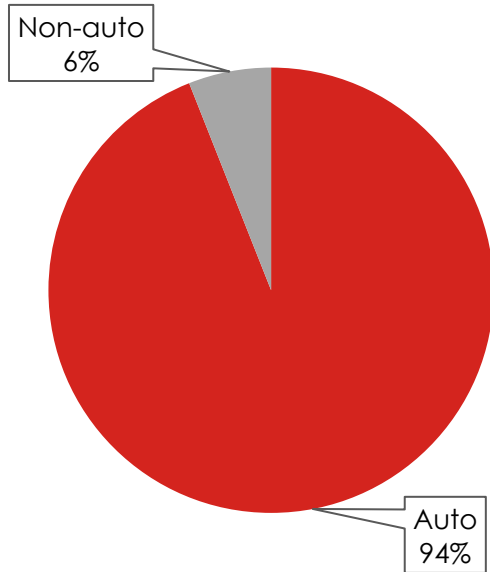


PAT %	3.3%	4.0%
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- Alicon has reported an increase in Total Income **by 23% YoY in H1 FY25**. This is driven by supply of new parts from recent order wins as well as scale up of volumes from domestic two-wheeler customers.
- Gross profit of Rs. 441.22 crore, was **higher by 19% YoY**. Gross margin compressed by **142 basis points** to 48.82% due to shift in product mix.
- EBITDA **rises 32% YoY** to Rs. 115.06 crore. Reported an EBITDA margin of 12.7% in H1 FY25, higher **by 89 basis points YoY** after absorbing Rs. 2.4 cr on account of ESOP Cost. Adjusting for this, EBITDA would be **higher by 35% YoY with margin at 13%**.
- PBT and PAT have grown well despite the increase in interest and depreciation costs on a YoY basis.

Figures in Rs. Crore

Revenue Mix – H1 FY25



Abridged P&L – Consolidated

Particulars (Rs. crore)	Q2 FY25	Q2 FY24	Y-o-Y Shift	H1 FY25	H1 FY24	Y-o-Y Shift
Net Revenue from Operations	463.75	381.04	22%	903.73	735.10	23%
Other Income	0.77	0.75	2%	1.51	1.55	-3%
Total Income	464.52	381.79	22%	905.24	736.65	23%
Total Expenditure	407.71	334.77	22%	790.18	649.60	22%
Raw Material expenses	243.25	190.25	28%	462.51	365.79	26%
Employee benefits expense	51.65	49.27	5%	105.72	96.59	9%
Other expenses	112.81	95.25	18%	221.95	187.22	19%
EBITDA	56.80	47.03	21%	115.06	87.05	32%
EBITDA margin (%)	12.2%	12.3%	-9 Bps	12.7%	11.8%	89 Bps
Finance Costs	11.29	10.15	11%	21.64	19.61	10%
Depreciation and Amortization	23.00	18.19	26%	45.43	36.56	24%
PBT	22.51	18.69	20%	47.99	30.89	55%
Tax Expenses	5.71	4.18	36%	12.15	6.89	76%
PAT	16.81	14.51	16%	35.85	24.00	49%
PAT Margin (%)	3.6%	3.8%	-18 Bps	4.0%	3.3%	70 Bps

Abridged Balance Sheet – Consolidated

Liabilities (Rs. Crore)	As on Sept 30, 2024	As on March 31, 2024
a) Shareholders' Funds	590.45	555.20
b) Non-current Liabilities (NCL)	166.57	160.18
- Long-term Borrowings	134.60	120.94
- Other NCL	31.97	39.24
c) Current Liabilities (CL)	580.56	514.83
- Short-term Borrowings	199.75	185.29
- Trade Payables	290.27	246.46
- Other CL	90.55	83.08
Total	1,337.58	1,230.21

Assets (Rs. Crore)	As on Sept 30, 2024	As on March 31, 2024
a) Non-current Assets	597.02	533.36
a) Current Assets	740.56	696.85
- Inventories	157.40	135.92
- Trade Receivables	550.57	523.09
- Cash & Bank balance	3.93	11.21
- Others	28.65	26.63
Total	1,337.58	1,230.21

Management Message

Commenting on the performance, Mr. Rajeev Sikand, Group CEO, Alicon Castalloy said,

"We are delighted to report another strong performance in Q2FY25 with revenues of Rs. 464 Crore. This is now the fourth consecutive quarter in which we have reported our highest-ever quarterly revenues.

For H1FY25, Revenues of ₹904 crore are higher by 23% on a year-on-year basis. Our strategic focus on capturing higher-value opportunities in the passenger and commercial vehicle segments, are paying dividends. Our efforts have not only driven top-line growth but also enhanced profitability, with PAT for H1 FY25 rising to ₹36 crore, a significant year-on-year increase of 49%.

Our strategic alignment with key megatrends—electrification, lightweighting, hybridization, and automation—has positioned us to effectively capitalize on emerging opportunities. Simultaneously, we have elevated our focus on agility, sustainability, and digitization across operations, prioritizing transformative advancements in Research and Development, design, and production. These efforts are making a tangible impact, reinforcing our ability to innovate and adapt. We are well poised to seize the future with technology."



Concall Details

Conference Call Details

Alicon Castalloy's Q2 & H1 FY25 Earnings Conference Call

Time & Date

- 11:30 am IST on Saturday, November 16, 2024

Local dial-in numbers

- +91 22 6280 1141

International Toll Free Number

- Hong Kong: 800 964 448
- Singapore: 800 101 2045
- UK: 0 808 101 1573
- USA: 1 866 746 2133

Pre-registration Link

- [Diamond Pass](#)
-

Thank You

For further information, please contact:

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For more information, visit www.alicongroup.co.in

Alicon Castalloy Ltd

Gate No. 1426, Shikrapur, Tal.Shirur, District Pune - 412208. Maharashtra, INDIA

Alicon Castalloy announces Q2 & H1 FY25 Earnings

Reports highest ever quarterly revenue of Rs. 465 crore in Q2

H1FY25 Revenues increase by 23% YoY

H1FY25 EBITDA higher by 32%, EBITDA Margin of 12.7%

H1FY25 PAT of Rs. 36 Crore, higher by 49% YoY

Pune, November 15, 2024: Alicon Castalloy Ltd (Alicon), one of the leading integrated manufacturers of aluminum castings in India, announced its financial results for the quarter and half year ended September 30, 2024.

Financial Performance Highlights

Performance Review for Q2 FY25 vs. Q2 FY24

- Total Income at Rs. 464.52 crore compared to Rs. 381.79 crore, **higher by 22%**
- EBITDA at Rs. 56.80 crore compared to Rs. 47.03 crore, **an increase of 21%**
- PBT at Rs. 22.1 crore as compared to Rs. 18.69 crore, **higher by 20%**
- Profit after Tax at Rs. 16.81 crore compared to Rs. 14.51 crore, **higher by 16%**

Performance Review for Q2 FY25 vs. Q1 FY25

- Total Income at Rs. 464.52 crore compared to Rs. 440.73 crore, higher by 5%
- EBITDA at Rs. 56.80 crore compared to Rs. 58.26 crore, a decrease of 3%
- PBT at Rs. 22.51 crore as compared to Rs. 25.48 crore, lower by 12%
- Profit after Tax at Rs. 16.81 crore compared to Rs. 19.04 crore, lower by 12%

Performance Review for H1 FY25 vs. H1 FY24

- Total Income at Rs. 905.24 crore compared to Rs. 736.65 crore, **higher by 23%**
- EBITDA at Rs. 115.06 crore compared to Rs. 87.05 crore, **an increase of 32%**
- PBT at Rs. 47.99 crore as compared to Rs. 30.89 crore, **higher by 55%**
- Profit after Tax at Rs. 35.85 crore compared to Rs. 24.00 crore, **higher by 49%**

Commenting on the performance, Mr. Rajeev Sikand, Group CEO, Alicon Castalloy said,

“We are delighted to report another strong performance in Q2FY25 with revenues of Rs. 464 Crore. This is now the fourth consecutive quarter in which we have reported our highest-ever quarterly revenues.

For H1FY25, Revenues of ₹904 crore are higher by 23% on a year-on-year basis. Our strategic focus on capturing higher-value opportunities in the passenger and commercial vehicle segments, are paying dividends. Our efforts have not only driven top-line growth but also enhanced profitability, with PAT for H1 FY25 rising to ₹36 crore, a significant year-on-year increase of 49%.

Our strategic alignment with key megatrends—electrification, lightweighting, hybridization, and automation—has positioned us to effectively capitalize on emerging opportunities. Simultaneously, we have elevated our focus on agility, sustainability, and digitization across operations, prioritizing transformative advancements in Research and Development, design, and production. These efforts are making a tangible impact, reinforcing our ability to innovate and adapt. We are well poised to seize the future with technology.”

-ENDS-

About Alicon Castalloy Ltd

Alicon Castalloy Limited (Alicon) [BSE: 531147, NSE: ALICON] is one of India's largest integrated manufacturers of aluminum castings. Headquartered at Pune, the Company amalgamates the best of European Engineering, Japanese Quality and Indian Ingenuity & frugality to serve a diversified marquee customer base across sectors such as automobiles, infrastructure, aerospace, energy, agriculture, defence and healthcare. It operates one of the largest aluminum foundries in India and has developed a robust and innovative product pipeline, spanning 16 segments. Alicon enjoys a global presence encompassing facilities at Shikrapur, Chinchwad, Binola in India, and Slovakia in Europe.

For more information about us, please visit www.alicongroup.co.in or contact:

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DISCLAIMER:

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Alicon Castalloy will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.