



FOSECO

October 28, 2021

BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

National Stock Exchange of India Limited  
Listing Department,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051

Dear Sirs,

**Sub:**

- 1. Unaudited Financial Results for the quarter and nine months ended September 30, 2021**
- 2. Submission of the Limited Review Report of the Statutory Auditors**

**Ref: BSE Scrip Code: 500150, NSE Symbol: FOSECOIND, ISIN: INE519A01011**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we write to advise that the Board of Directors of the Company at its Meeting held on October 28, 2021 has approved the Unaudited Financial Results of the Company for the quarter and nine months ended September 30, 2021.

In this regard, we are submitting herewith the following documents:-

- 1) The Unaudited Financial Results of the Company for the above period; and**
- 2) The Limited Review Report of the Statutory Auditors on the Financial Results.**

The Meeting of the Board of Directors commenced at 1725 hours and concluded at 1830 hours.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,  
**For FOSECO INDIA LIMITED**

**Mahendra Kumar Dutia**  
**Controller of Accounts and Company Secretary**

Enclosing: as above


**Foseco India Limited**

Registered Office: Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune – 412208  
 Tele: +91 2137 668100, Fax: +91 2137 668160  
 Website: www.fosecointia.com, E-mail ID: investor.grievance@vesuvius.com  
 Corporate Identity Number: L24294PN1958PLC011052

**Statement of unaudited results for the quarter and 9 months ended September 30, 2021**

(All figures in Rupees Lakhs)

Sr. No.	Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year to date for 9 months ended	Corresponding Year to date for 9 months ended	Previous Accounting Year Ended
		30-Sep-2021 Unaudited	30-Jun-2021 Unaudited	30-Sep-2020 Unaudited	30-Sep-2021 Unaudited	30-Sep-2020 Unaudited	31-Dec-2020 Audited
1	<b>Income from Operations</b>						
	a Revenue from operations	8,696.75	7,507.38	6,894.88	25,054.92	16,888.17	25,115.04
	b Other income	99.30	304.39	89.43	480.25	442.36	620.92
	<b>Total Income from Operations (a to b)</b>	<b>8,796.05</b>	<b>7,811.77</b>	<b>6,984.31</b>	<b>25,535.17</b>	<b>17,330.53</b>	<b>25,735.96</b>
2	<b>Expenses</b>						
	a Cost of materials consumed	4,477.62	4,273.87	3,612.44	13,584.90	8,570.74	13,029.39
	b Purchase of stock in trade	280.00	212.59	121.14	771.09	333.87	555.35
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	110.58	(150.58)	65.63	(87.86)	525.52	529.82
	d Employee benefit expense	983.43	942.22	890.98	2,835.32	2,634.81	3,518.68
	e Finance costs	-	-	0.05	-	0.07	0.07
	f Depreciation and amortisation expense	151.40	139.36	157.68	428.29	447.47	591.06
	g Other expenses	1,602.84	1,540.40	1,445.62	4,761.57	3,686.50	5,402.74
	<b>Total Expenses (a to g)</b>	<b>7,605.87</b>	<b>6,957.86</b>	<b>6,293.54</b>	<b>22,293.31</b>	<b>16,198.78</b>	<b>23,627.11</b>
3	<b>Profit before tax</b>	<b>1,190.18</b>	<b>853.91</b>	<b>690.77</b>	<b>3,241.86</b>	<b>1,131.75</b>	<b>2,108.85</b>
4	<b>Tax Expense</b>						
	- Current Tax (net)	291.00	219.00	98.00	803.00	308.59	632.67
	- Deferred Tax charge / (credit)	10.49	4.00	84.73	30.33	(1.06)	(76.13)
	- Prior year tax adjustments (credit) / charge	(9.08)	-	-	(47.01)	-	8.63
	<b>Total Tax Expense</b>	<b>292.41</b>	<b>223.00</b>	<b>182.73</b>	<b>786.32</b>	<b>307.53</b>	<b>565.17</b>
5	<b>Net Profit for the Period / Year</b>	<b>897.77</b>	<b>630.91</b>	<b>508.04</b>	<b>2,455.54</b>	<b>824.22</b>	<b>1,543.68</b>
6	<b>Other comprehensive income, net of income tax</b>						
	a Items that will not be reclassified to profit or loss						
	i Remeasurement of defined employee benefit plans	(28.91)	(28.91)	(26.04)	(86.73)	(78.12)	(119.49)
	ii Tax relating to remeasurement of defined benefit plan	7.28	7.28	6.55	21.84	19.65	30.07
	<b>Total other comprehensive income, net of income tax</b>	<b>(21.63)</b>	<b>(21.63)</b>	<b>(19.49)</b>	<b>(64.89)</b>	<b>(58.47)</b>	<b>(89.42)</b>
7	<b>Total comprehensive income for the period / year (5 +/- 6)</b>	<b>876.14</b>	<b>609.28</b>	<b>488.55</b>	<b>2,390.65</b>	<b>765.75</b>	<b>1,454.26</b>
8	<b>Paid up Equity Share Capital (Face Value Rs. 10/- per share)</b>	<b>638.65</b>	<b>638.65</b>	<b>638.65</b>	<b>638.65</b>	<b>638.65</b>	<b>638.65</b>
9	<b>Earnings per equity share (not annualised)</b>						
	<b>Basic and diluted earnings per share (in Rs.)</b>	<b>14.06</b>	<b>9.88</b>	<b>7.95</b>	<b>38.45</b>	<b>12.91</b>	<b>24.17</b>
10	<b>Reserves excluding Revaluation Reserve as per Audited Balance Sheet of Previous Accounting Year</b>						<b>17,626.06</b>

**NOTES:**

- The results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 28 October 2021. The Statutory Auditors have conducted a limited review of the financial results for the quarter and nine months ended 30 September 2021 and have issued an unmodified report.
- The Company has only one reportable segment, metallurgical products and services, in accordance with Ind AS 108 - "Operating Segments", notified pursuant to the Companies (Indian Accounting Standards) Rules, 2015.
- The Company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of the financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, Management has taken into account internal and external sources of information including economic forecasts and related information and expects that the carrying amounts of these assets are fair and reasonable. The impact of the pandemic might be different from that estimated as on the date of approval of this results.
- Previous period's figures have been reclassified, wherever necessary, to conform with current period's classification.

Date : 28 October 2021  
 Place : Pune

**For FOSECO INDIA LIMITED**

Prasad Chavare  
 Managing Director & Chief Executive Officer  
 DIN : 08846863



# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Foseco India Limited  
Gat Nos. 922 and 923, Sanaswadi,  
Shirur Taluka, Pune - 412208  
Maharashtra, India

1. We have reviewed the unaudited financial results of Foseco India Limited (the "Company") for the quarter ended September 30, 2021, and the year to date results for the period January 1, 2021 to September 30, 2021 which are included in the accompanying 'Statement of unaudited results for the quarter and 9 months ended September 30, 2021' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Amit Borkar  
Partner  
Membership Number: 109846  
UDIN: 21109846AAAAGP7117

Place: Pune  
Date: October 28, 2021

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