

November 11, 2021

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

Sub: Outcome of Board Meeting of Alicon Castalloy Limited held on Thursday, November 11, 2021.

Dear Sir,

Pursuant to Regulation 30 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wanted to inform that the Board of Directors, at its Meeting held on November 11, 2021, have inter-alia taken the following decisions: -

1. Considered and approved the unaudited financial results for the second quarter/half year ended on September 30, 2021. A copy of the consolidated and standalone unaudited financial results, statement of assets and liabilities and cash flow statement along with copy of Limited Review Report issued by the Statutory Auditors is enclosed herewith as per Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.


The meeting started at 11:00 am and it ends at4:00pm

Kindly take this information on your record.

Thanking you,

Yours faithfully,

For ALICON CASTALLOY LTD


SWAPNAL PATANE
COMPANY SECRETARY



Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2021

| Sr. No. | Particulars | Quarter ended | Quarter ended | Quarter ended | Half Year Ended | Half Year Ended | Year ended |
|---------|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------------|
| | | Sept 30, 2021 Unaudited | June 30, 2021 Unaudited | Sept 30, 2020 Unaudited | Sept 30, 2021 Unaudited | Sept 30, 2020 Unaudited | March 31, 2021 Audited |
| 1 | Revenue from Operations | 24,116.91 | 17,633.25 | 17,947.76 | 41,750.16 | 21,468.39 | 73,183.85 |
| 2 | Other Income | 90.67 | 90.97 | 49.43 | 181.64 | 118.83 | 256.79 |
| 3 | Total income (1+2) | 24,207.58 | 17,724.22 | 17,997.19 | 41,931.80 | 21,587.22 | 73,440.64 |
| 4 | Expenses | | | | | | |
| | (a) Cost of Materials consumed | 11,787.90 | 8,174.78 | 9,112.49 | 19,962.68 | 10,733.59 | 36,427.51 |
| | (b) Purchase of stock-in-trade | 1,158.59 | - | 14.84 | 1,158.59 | 14.84 | 2,233.48 |
| | (c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | 270.83 | 1,175.81 | (98.07) | 1,446.64 | 472.22 | (897.30) |
| | (d) Employee benefits expense | 2,775.14 | 2,507.58 | 2,313.30 | 5,282.72 | 4,563.00 | 10,666.16 |
| | (e) Finance costs | 731.72 | 837.49 | 887.68 | 1,569.21 | 1,764.27 | 3,451.38 |
| | (f) Depreciation and amortisation expense | 1,241.71 | 1,194.33 | 1,111.53 | 2,436.04 | 2,275.71 | 4,568.47 |
| | (g) Other expenses | 6,223.55 | 4,737.08 | 4,116.25 | 10,960.63 | 5,657.84 | 17,542.55 |
| | Total Expenses | 24,189.44 | 18,627.07 | 17,458.02 | 42,816.51 | 25,481.47 | 73,992.25 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | 18.14 | (902.85) | 539.17 | (884.71) | (3,894.25) | (551.61) |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5 + 6) | 18.14 | (902.85) | 539.17 | (884.71) | (3,894.25) | (551.61) |
| 8 | Tax expense | | | | | | |
| | (a) Current tax | - | - | - | - | - | - |
| | (b) Deferred tax | (0.26) | 96.15 | 33.10 | 95.89 | (40.56) | 57.83 |
| | (c) MAT credit entitlement | - | - | - | - | - | - |
| | (d) Short/ (Excess) of earlier years (including MAT Credit) | - | - | - | - | - | 136.70 |
| | Total Tax expense | (0.26) | 96.15 | 33.10 | 95.89 | (40.56) | 194.53 |
| 9 | Profit/(Loss) for the period from continuing operations (7 - 8) | 18.40 | (999.00) | 506.07 | (980.60) | (3,853.69) | (746.14) |
| 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) | 18.40 | (999.00) | 506.07 | (980.60) | (3,853.69) | (746.14) |
| 12 | Other Comprehensive Income | | | | | | |
| A | Items that will not be reclassified to profit or loss | 6.57 | (38.56) | 40.21 | (31.99) | (1.67) | (3.63) |
| | Income tax relating to items that will not be reclassified to profit or loss | (2.30) | 13.50 | (14.13) | 11.20 | 0.60 | 1.31 |
| 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 | 4.27 | (25.06) | 26.08 | (20.79) | (1.07) | (2.32) |
| 13 | Total Comprehensive Income [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12) | 22.67 | (1,024.06) | 532.15 | (1,001.39) | (3,854.76) | (748.46) |
| 14 | Paid-up equity share capital (Face value of Rs. 5 each) | 805.60 | 704.88 | 695.51 | 805.60 | 695.51 | 695.51 |
| 15 | (i) Earnings Per Share | | | | | | |
| | (a) Basic | 0.12 | (7.13) | 3.66 | (6.54) | (27.92) | (5.38) |
| | (b) Diluted | 0.12 | (7.13) | 3.64 | (6.54) | (27.92) | (5.38) |
| | (EPS is not annualised) | | | | | | |

Notes :

- The Company operates only in one segment, namely Aluminum 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 10th and 11th November, 2021.
- The Company continues to actively manage its business during COVID-19 pandemic and has not yet experienced significant changes on the business impact than estimated earlier. In assessing the assumptions relating to the possible future uncertainties in the global economic conditions, nothing has come to the attention of the Company through internal and external sources, which warrants a reassessment of carrying amounts of financial and non-financial assets on the expected future performance of the Company.
- The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post-employment period. The effective date of the code and rule are yet to be notified. The impact of legislative changes if any will be assessed and recognized post notification of relevant provision.
- During the half year ended September 30, 2021, the Company has issued and allotted 14,81,481 Equity Shares of face value of Rs. 5/- each through Qualified Institutional Placement (QIP) to eligible Qualified Institutional Buyers (QIBs) at the issue price of ₹ 540/- per Equity Share (including a premium of ₹ 535/- per Equity Share) and also issued and allotted 532,860 equity Shares of face value of Rs. 5/- each through preferential allotment to Mr. S. Rai and Enkei Corporation at the issue price of Rs. 563/- (including premium of Rs. 558/- per Equity Share). The proceeds (net of issue expenses) have been utilized for repayment of borrowings and other general business purposes.
- Figures have been regrouped wherever necessary to make them comparable.

Place: Pune
Date : 11th November 2021

For Alicon Castalloy Ltd.


S. Rai
Managing Director
DIN : 00050950





ALICON CASTALLOY LIMITED

CIN : L99999PN1990PLC059487

Reg Office & Works-Gat No 1426,Shikrapur

Tal-Shirur, District-Pune-412208

Standalone statement of Assets and Liabilities

(Rs. in lakhs)

| Sr.No | Particulars | As at | |
|-------|---|-------------------|------------------|
| | | 30 September 2021 | 31 March 2021 |
| | | Unaudited | Audited |
| | ASSETS | | |
| (1) | Non-current assets | | |
| | (a) Property, Plant and Equipment | 33,326.09 | 33,499.61 |
| | (b) Capital work-in-progress | 2,054.45 | 1,122.71 |
| | (c) Investment property | 242.06 | 242.06 |
| | (d) Other Intangible assets | 1,372.94 | 1,323.46 |
| | (e) Intangible Assets under Development | 814.65 | 659.77 |
| | (f) Right-of-use of asset | 438.30 | 584.93 |
| | (g) Financial assets | | |
| | (i) Investments | 1,132.66 | 1,132.67 |
| | (ii) Loans | 648.19 | 629.26 |
| | (h) Income tax assets (net) | 845.88 | 796.64 |
| | (i) Other non-current assets | 1,186.47 | 1,220.22 |
| | Total non-current assets | 42,061.69 | 41,211.33 |
| (2) | Current assets | | |
| | (a) Inventories | 10,177.50 | 11,549.17 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 31,735.52 | 29,612.67 |
| | (ii) Cash and cash equivalents | 241.28 | 1,060.97 |
| | (iii) Bank balance other than Above (ii) | 441.21 | 423.41 |
| | (iv) Loans | 77.53 | 109.99 |
| | (v) Other financial assets | 4.23 | 12.23 |
| | (d) Other current assets | 1,597.41 | 1,494.70 |
| | Total current assets | 44,274.68 | 44,263.14 |
| | TOTAL ASSETS | 86,336.37 | 85,474.47 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity share capital | 805.60 | 695.51 |
| | (b) Other equity | 40,205.42 | 30,450.01 |
| | Total equity | 41,011.02 | 31,145.52 |
| (1) | LIABILITIES | | |
| | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 12,536.46 | 14,820.73 |
| | (ii) Lease liabilities | 157.41 | 306.90 |
| | (b) Provisions | 710.31 | 771.58 |
| | (c) Deferred Tax Liabilities | 2,839.35 | 2,754.66 |
| | Total non-current liabilities | 16,243.53 | 18,653.87 |
| (2) | Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 10,642.48 | 17,789.19 |
| | (ii) Trade payables | | |
| | Due to micro and small enterprises | 717.96 | 637.60 |
| | Due to other than micro and small enterprises | 13,645.33 | 13,344.83 |
| | (iii) Other financial liabilities | 2,742.88 | 2,601.14 |
| | (iv) Lease liabilities | 284.03 | 262.24 |
| | (b) Other current liabilities | 921.02 | 899.59 |
| | (c) Provisions | 128.24 | 140.25 |
| | Total current liabilities | 29,081.94 | 35,674.84 |
| | Total liabilities | 45,325.47 | 54,328.71 |
| | TOTAL EQUITY AND LIABILITIES | 86,336.49 | 85,474.23 |

Place: Pune

Date : 11th November 2021

For Alicon Castalloy Ltd.


S. Rai
Managing Director
DIN : 00050950

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



| Particulars | For the year ended | For the year ended |
|--|--------------------|--------------------|
| | September 30, 2021 | March 31, 2021 |
| | Unaudited | Audited |
| A. Cash flow from operating activities | | |
| Net Profit / (Loss) before extraordinary items and tax | (884.71) | (551.61) |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation | 2,289.41 | 4,276.00 |
| Employee stock compensation cost | 63.29 | 244.94 |
| Interest income | (10.37) | (28.94) |
| Rent received | (98.54) | (180.75) |
| Provision for doubtful trade and other receivables | - | 272.30 |
| Amount written off during the year | - | (177.31) |
| Finance cost | 1,543.75 | 3,382.32 |
| Unrealised foreign exchange gain or loss | - | (55.38) |
| Impact on account of leases | 18.94 | 69.81 |
| Others | - | - |
| | 3,806.48 | 7,802.99 |
| Operating profit / (loss) before working capital changes | 2,921.77 | 7,251.38 |
| <i>Changes in working capital:</i> | | |
| (Increase) / Decrease in inventories | 1,371.67 | (2,032.02) |
| (Increase) / Decrease in trade receivables | (2,122.85) | 214.63 |
| (Increase) / Decrease in other bank balances | (17.80) | 115.60 |
| (Increase) / Decrease in current loans | 32.46 | (58.72) |
| (Increase) / Decrease in other current financial asset | 8.00 | (3.34) |
| (Increase) / Decrease in other current assets | (102.71) | 1,295.34 |
| (Increase) / Decrease in non-current financial assets | (18.93) | (90.56) |
| (Increase) / Decrease in other non-current assets | 33.75 | (196.76) |
| Increase / (Decrease) in trade payables | 384.63 | 1,329.68 |
| Increase / (Decrease) in current other financial liabilities | 141.74 | 1,221.40 |
| Increase / (Decrease) in other current liabilities | 21.43 | 638.05 |
| Increase / (Decrease) in short-term provision | (61.27) | 72.90 |
| Increase / (Decrease) in long-term provision | (43.99) | 6.39 |
| Cash generated from operations | 2,547.90 | 9,763.97 |
| Net income tax (paid) / refunds | (49.24) | (68.31) |
| Net cash flow from / (used in) operating activities | 2,498.66 | 9,695.66 |
| B. Cash flow from investing activities | | |
| Capital expenditure on property plant and equipment | (3,253.62) | (3,514.00) |
| Capital expenditure on intangibles asset | - | (1,061.00) |
| Interest received | 10.37 | 28.94 |
| Rent received | 98.55 | 180.75 |
| Net cash flow from / (used in) investing activities | (3,144.70) | (4,365.31) |



SR

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



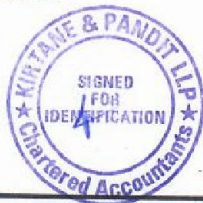
| Particulars | For the year ended September 30, 2021 | For the year ended March 31, 2021 |
|---|--|--------------------------------------|
| C. Cash flow from financing activities | | |
| Finance costs | (1,543.75) | (3,382.32) |
| Borrowings / (Repayment) (Net) long term | (2,284.27) | 2,603.15 |
| Borrowings / (Repayment) (Net) short term | (7,146.71) | (3,839.01) |
| Proceeds from issue of equity shares and ESOP | 11,009.37 | 6.75 |
| Share issue expense | (208.15) | - |
| Premium on issue of shares under ESOP scheme | (0.14) | - |
| Share application money pending allotment | 0.00 | 62.47 |
| Net cash flow from / (used in) financing activities | (173.65) | (4,548.96) |
| Net increase / (decrease) in Cash and cash equivalents | (819.69) | 781.39 |
| Cash and cash equivalents at the beginning of the year | 1,060.97 | 279.58 |
| Foreign exchange fluctuation | - | - |
| Cash and cash equivalents at the end of the year | 241.28 | 1,060.97 |
| Components of cash and cash equivalents | | |
| Cash on hand | 32.20 | 50.78 |
| Balances with banks in current accounts | 209.08 | 1,010.19 |
| | 241.28 | 1,060.97 |

Significant accounting policies

Notes referred to above form an integral part of the standalone financial statements

As per our report of even date attached

Place: Pune
 Date : 11th November 2021



For Alicon Castalloy Ltd.

S. Rai
 Managing Director
 DIN : 00050950

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2021

(Rs. in lakhs)

| Sr. No. | Particulars | Quarter ended | Quarter ended | Quarter ended | Half Year Ended | Half Year Ended | Year ended |
|---------|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------------------|
| | | Sept 30, 2021 Unaudited | June 30, 2021 Unaudited | Sept 30, 2020 Unaudited | Sept 30, 2021 Unaudited | Sept 30, 2020 Unaudited | March 31, 2021 Audited |
| 1 | Revenue from Operations | 26,780.02 | 21,074.70 | 20,458.93 | 47,854.72 | 25,756.93 | 84,857.02 |
| 2 | Other Income | 93.17 | 93.55 | 55.94 | 186.72 | 123.76 | 285.73 |
| 3 | Total Income (1+2) | 26,873.19 | 21,168.25 | 20,514.87 | 48,041.44 | 25,880.69 | 85,142.75 |
| 4 | Expenses | | | | | | |
| | (a) Cost of Materials consumed | 12,834.43 | 9,277.91 | 9,874.45 | 22,112.34 | 12,179.60 | 39,818.52 |
| | (b) Purchase of stock-in-trade | 1,158.59 | - | 14.84 | 1,158.59 | 14.84 | 2,233.48 |
| | (c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | 91.24 | 1,223.46 | (67.05) | 1,314.70 | 201.30 | (770.33) |
| | (d) Employee benefits expense | 3,186.43 | 3,200.62 | 2,934.33 | 6,387.05 | 5,909.62 | 13,504.08 |
| | (e) Finance costs | 748.38 | 856.86 | 918.99 | 1,605.24 | 1,807.97 | 3,613.95 |
| | (f) Depreciation and amortisation expense | 1,312.22 | 1,268.52 | 1,190.73 | 2,580.74 | 2,433.05 | 4,879.16 |
| | (g) Other expenses | 7,076.14 | 5,662.83 | 5,087.26 | 12,738.97 | 7,245.74 | 21,755.70 |
| | Total Expenses | 26,407.43 | 21,490.20 | 19,953.55 | 47,897.63 | 29,792.12 | 85,034.56 |
| 5 | Profit/(Loss) before exceptional items and tax (3-4) | 465.76 | (321.95) | 561.32 | 143.81 | (3,911.43) | 108.19 |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit/(Loss) before tax (5 + 6) | 465.76 | (321.95) | 561.32 | 143.81 | (3,911.43) | 108.19 |
| 8 | Tax expense | | | | | | |
| | (a) Current tax | 163.78 | 1.56 | - | 165.34 | - | 106.16 |
| | (b) Deferred tax | (0.26) | 96.15 | 33.10 | 95.89 | (40.56) | 57.83 |
| | (c) MAT credit entitlement | - | - | - | - | - | - |
| | (d) Short/ (Excess) of earlier years (including MAT Credit) | - | - | - | - | - | - |
| | Total Tax expense | 163.52 | 97.71 | 33.10 | 261.23 | (40.56) | 300.69 |
| 9 | Profit/(Loss) for the period from continuing operations (7 - 8) | 302.24 | (419.66) | 528.22 | (117.42) | (3,870.87) | (192.50) |
| 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) | 302.24 | (419.66) | 528.22 | (117.42) | (3,870.87) | (192.50) |
| 12 | Other Comprehensive Income | | | | | | |
| A | Items that will not be reclassified to profit or loss | | | | | | |
| | Income tax relating to items that will not be reclassified to profit or loss | 6.57 | (38.56) | 8.71 | (31.99) | (1.67) | (3.63) |
| B | Items that will be reclassified to profit or loss | | | | | | |
| | Income tax relating to items that will be reclassified to profit or loss | (94.63) | 182.78 | 52.32 | 88.15 | 106.32 | 85.05 |
| | Total Other Comprehensive Income | (90.36) | 157.72 | 57.93 | 67.36 | 105.25 | 82.73 |
| 13 | Total Comprehensive Income [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12) | 211.88 | (261.94) | 586.14 | (50.06) | (3,765.63) | (109.77) |
| 14 | Paid-up equity share capital (Face value of Rs. 5 each) | 805.60 | 704.88 | 695.51 | 805.60 | 695.51 | 695.51 |
| 15 | (i) Earnings Per Share | | | | | | |
| | (a) Basic | 1.90 | (3.00) | 3.82 | (0.78) | (28.05) | (1.39) |
| | (b) Diluted | 1.92 | (3.00) | 3.80 | (0.78) | (28.05) | (1.39) |
| | (EPS is not annualised) | | | | | | |

Notes :

- The Company operates only in one segment, namely Aluminum 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 10th and 11th November, 2021.
- The Company continues to actively manage its business during COVID-19 pandemic and has not yet experienced significant changes on the business impact than estimated earlier. In assessing the assumptions relating to the possible future uncertainties in the global economic conditions, nothing has come to the attention of the Company through internal and external sources, which warrants a reassessment of carrying amounts of financial and non-financial assets on the expected future performance of the Company.
- The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post-employment period. The effective date of the code and rule are yet to be notified. The impact of legislative changes if any will be assessed and recognized post notification of relevant provision.
- During the half year ended September 30, 2021, the Company has issued and allotted 14,81,481 Equity Shares of face value of Rs. 5/- each through Qualified Institutional Placement (QIP) to eligible Qualified Institutional Buyers (QIBs) at the issue price of ₹ 540/- per Equity Share (including a premium of ₹ 535/- per Equity Share) and also issued and allotted 532,860 equity Shares of face value of Rs. 5/- each through preferential allotment to Mr. S. Rai and Enkei Corporation at the issue price of Rs. 563/- (including premium of Rs. 558/- per Equity Share). The proceeds (net of issue expenses) have been utilized for repayment of borrowings and other general business purposes.
- Figures have been regrouped wherever necessary to make them comparable.

For Alicon Castalloy Ltd.

S. Rai
 Managing Director
 DIN : 00050950

Place: Pune
Date : 11th November 2021





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

Consolidated statement of Assets and Liabilities

(Rs. in lakhs)

| Sr.No | Particulars | As at 30 | As at 31 March |
|-------|---|------------------|------------------|
| | | September 2021 | 2021 |
| | | Unaudited | Audited |
| | ASSETS | | |
| (1) | Non-current assets | | |
| | (a) Property, Plant and Equipment | 34,203.04 | 34,435.36 |
| | (b) Capital work-in-progress | 3,027.34 | 2,116.93 |
| | (c) Investment property | 242.06 | 242.06 |
| | (d) Other Intangible assets | 1,375.21 | 1,327.34 |
| | (e) Intangible Assets under Development | 814.65 | 659.77 |
| | (f) Right-of-use of asset | 438.30 | 584.93 |
| | (g) Financial assets | | |
| | (i) Investments | 0.67 | 0.69 |
| | (ii) Others financial assets | 652.53 | 633.57 |
| | (h) Income tax assets (net) | 845.88 | 796.64 |
| | (i) Other non-current assets | 1,186.47 | 1,220.22 |
| | Total non-current assets | 42,786.15 | 42,017.51 |
| (2) | Current assets | | |
| | (a) Inventories | 11,340.19 | 12,549.84 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 33,607.55 | 32,330.26 |
| | (ii) Cash and cash equivalents | 663.48 | 1,549.57 |
| | (iii) Bank balance other than Above (ii) | 441.21 | 423.41 |
| | (iv) Loans | 77.53 | 109.99 |
| | (v) Other financial assets | 4.23 | 12.23 |
| | (c) Other current assets | 2,719.53 | 1,706.27 |
| | Total current assets | 48,853.72 | 48,681.57 |
| | TOTAL ASSETS | 91,639.87 | 90,699.08 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity share capital | 805.60 | 695.51 |
| | (b) Other equity | 41,646.37 | 31,002.21 |
| | Total equity | 42,451.97 | 31,697.72 |
| (1) | LIABILITIES | | |
| | Non-current liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 12,536.46 | 14,820.73 |
| | (ii) Lease liabilities | 157.41 | 306.90 |
| | (b) Provisions | 710.31 | 771.58 |
| | (c) Deferred Tax Liabilities | 2,839.35 | 2,754.66 |
| | Total non-current liabilities | 16,243.53 | 18,653.87 |
| (2) | Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 12,114.39 | 20,019.11 |
| | (ii) Trade payables | | |
| | Due to micro and small enterprises | 717.86 | 637.86 |
| | Due to other than micro and small enterprises | 14,904.19 | 15,002.62 |
| | (iii) Other financial liabilities | 3,093.27 | 3,039.29 |
| | (iv) Lease liabilities | 284.03 | 262.24 |
| | (b) Other current liabilities | 1,497.05 | 1,185.79 |
| | (c) Provisions | 167.49 | 200.58 |
| | (d) Current tax liability (net) | 166.09 | - |
| | Total current liabilities | 32,944.36 | 40,347.49 |
| | Total liabilities | 49,187.90 | 59,001.36 |
| | TOTAL EQUITY AND LIABILITIES | 91,639.87 | 90,699.08 |

Place: Pune
 Date : 11th November 2021

For Alicon Castalloy Ltd.

S. Rai
 Managing Director
 DIN : 00050950



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



| Particulars | For the year ended | For the year ended |
|---|--------------------|--------------------|
| | September 30, 2021 | March 31, 2021 |
| | Unaudited | Audited |
| A. Cash flow from operating activities | | |
| Net Profit / (Loss) before extraordinary items and tax | 143.81 | 108.17 |
| <i>Adjustments for:</i> | | |
| Depreciation and amortisation | 2,433.06 | 4,586.69 |
| Employee stock compensation cost | 63.29 | 244.94 |
| Interest income | (6.20) | (28.95) |
| Rent received | (98.54) | (180.75) |
| Provision for doubtful trade and other receivables | - | 272.30 |
| Amount written off during the year | - | (195.45) |
| Finance cost | 1,573.67 | 3,544.89 |
| Unrealised foreign exchange gain or loss | - | (55.38) |
| Exchange difference in translating the financial statemnet of foreign oprations | 88.15 | 85.05 |
| Impact on account of leases | 18.94 | 69.81 |
| Sample sale written off | - | - |
| Others | - | - |
| | 4,072.37 | 8,343.15 |
| Operating profit / (loss) before working capital changes | 4,216.18 | 8,451.32 |
| <i>Changes in working capital:</i> | | |
| (Increase) / Decrease in inventories | 1,209.65 | (1,953.15) |
| (Increase) / Decrease in trade receivables | (1,277.30) | 1,500.02 |
| (Increase) / Decrease in other bank balances | (17.80) | 115.60 |
| (Increase) / Decrease in current loans | 32.46 | (58.72) |
| (Increase) / Decrease in other current financial asset | 8.00 | (3.34) |
| (Increase) / Decrease in other current assets | (1,073.88) | 1,326.95 |
| (Increase) / Decrease in non-current financial assets | (18.96) | (84.25) |
| (Increase) / Decrease in other non-current assets | 33.75 | (290.87) |
| Increase / (Decrease) in trade payables | (14.31) | 430.18 |
| Increase / (Decrease) in current other financial liabilities | 53.98 | 1,157.30 |
| Increase / (Decrease) in other current liabilities | 311.26 | 730.29 |
| Increase / (Decrease) in other non-current lease liabilities | - | - |
| Increase / (Decrease) in short-term provision | (60.61) | 72.90 |
| Increase / (Decrease) in long-term provision | (65.07) | (3.46) |
| Cash generated from operations | 3,337.35 | 11,390.77 |
| Net income tax (paid) / refunds | (48.49) | (174.47) |
| Net cash flow from / (used in) operating activities | 3,288.86 | 11,216.30 |
| B. Cash flow from investing activities | | |
| Capital expenditure on property plant and equipment | (3,317.66) | (3,824.84) |
| Capital expenditure on intangibles asset | - | (1,057.02) |
| Interest received | 6.20 | 28.95 |
| Rent received | 98.52 | 180.77 |
| Net cash flow from / (used in) investing activities | (3,212.94) | (4,672.14) |



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



| Particulars | For the year ended September 30, 2021 | For the year ended March 31, 2021 |
|---|--|--------------------------------------|
| C. Cash flow from financing activities | | |
| Finance costs | (1,573.67) | (3,544.89) |
| Borrowings / (Repayment) (Net) long term | (2,284.27) | 2,603.15 |
| Borrowings / (Repayment) (Net) short term | (7,904.72) | (4,499.36) |
| Proceeds from issue of equity shares | 11,009.37 | 6.74 |
| Share issue expense | (208.15) | - |
| Premium on issue of shares under ESOP scheme | (0.57) | - |
| Share application money pending allotment | 0.00 | 62.47 |
| Net cash flow from / (used in) financing activities | (962.01) | (5,371.89) |
| Net increase / (decrease) in Cash and cash equivalents | (886.09) | 1,172.27 |
| Cash and cash equivalents at the beginning of the year | 1,549.57 | 377.3 |
| Foreign exchange fluctuation | - | - |
| Cash and cash equivalents at the end of the year | 663.48 | 1,549.57 |
| Components of cash and cash equivalents | | |
| Cash on hand | 44.42 | 53.73 |
| Balances with banks in current accounts | 619.06 | 1,495.84 |
| | 663.48 | 1,549.57 |

Significant accounting policies

Notes referred to above form an integral part of the consolidated financial statements

As per our report of even date attached

Place: Pune
 Date : 11th November 2021



For Alicon Castalloy Ltd.

S. Rai
Managing Director
DIN : 00050950

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT FOR THE QUARTER AND YEAR TO DATE ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of
Alicon Castalloy Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Alicon Castalloy Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 ("the Statement") 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").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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 statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financials and accounting matters, and applying analytical and other review

Kirtane & Pandit LLP
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi

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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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('IND AS') specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The unaudited consolidated financial results include unaudited interim financial results/information in respect of one subsidiary and two step-down subsidiaries which have not been reviewed by their auditors, whose interim financial results and other financial information reflect the total assets of Rs. 5,303.50 lakhs as at September 30, 2021 and total revenue of Rs. 2,665.61 lakhs and Rs. 6,109.64, total net profit after tax of Rs. 283.84 Lakhs and Rs. 863.18 lakhs, total comprehensive income of Rs. 189.21 lakhs and Rs. 951.33 lakhs for the quarter ended September 30, 2021 and the period from April 1, 2021 to September 30, 2021, respectively and net cash outflows of Rs. 66.40 lakhs for the period April 1, 2021 to September 30, 2021. According to the information and explanations given to us by the Management, these interim financial results/information are not material to the Group.

Our conclusion on the Statement in respect of the matters stated in para 6 is not modified with respect to our reliance on the financial results certified by the Management.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057



Parag Pansare
Partner
Membership No.: 117309
UDIN: 21117309AAAASK6397



Pune, November 11, 2021

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT FOR THE QUARTER AND YEAR TO DATE ON UNAUDITED STANDALONE FINANCIAL RESULTS

To the Board of Directors of
Alicon Castalloy Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Alicon Castalloy Limited** (the "Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement") 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").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. 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 statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financials and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance

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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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian accounting standards ('Ind AS') specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP
Chartered Accountants
Firm Registration No.105215W/W100057



Parag Pansare
Partner
Membership No.: 117309
UDIN: 21117309AAAASJ8143



Pune, November 11, 2021