



26 April 2019

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 ended 31 March 2019**  
**2. Submission of the Limited Review Report of the Statutory Auditors**

**Ref: 1. BSE Scrip Code: 500150, 2. NSE Symbol: FOSECOIND, 3. ISIN: INE519A01011**

We write to advise that the Board of Directors of the Company, at its Meeting held today i.e., 26 April 2019, had approved the Unaudited Financial Results of the Company for the quarter ended 31 March 2019.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, ("Listing Regulations") we are submitting herewith the following documents:-

- 1) The Unaudited Financial Results of the Company for the quarter ended 31 March 2019; and
- 2) The Limited Review Report of the Statutory Auditor on the Financial Results.

The Meeting of the Board of Directors commenced at 1530 hours and concluded at 1715 hours.

You are requested to take the above information on record.

Yours faithfully,  
**For Foseco India Limited**

*Mahendra Kumar Dutia*

**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.fosecoindia.com, E-mail ID: investor.grievance@vesuvius.com  
 Corporate Identity Number: L24294PN1958PLC011052

**Statement of unaudited financial results for the quarter ended 31 March, 2019**

(All figures in Rupees Lakhs)

Sr. No.	Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year Ended
		31-Mar-2019 Unaudited	31-Dec-2018 Unaudited (Refer note-3)	31-Mar-2018 Unaudited	31-Dec-2018 Audited
<b>1</b>	<b>Income from Operations</b>				
	a Revenue from operations	8,416.04	8,916.40	9,360.75	36,215.58
	b Other income	135.55	119.13	93.13	442.70
	<b>Total Income from Operations (a to b)</b>	<b>8,551.59</b>	<b>9,035.53</b>	<b>9,453.88</b>	<b>36,658.28</b>
<b>2</b>	<b>Expenses</b>				
	a Cost of materials consumed	4,474.60	4,904.01	5,675.26	20,883.51
	b Purchase of stock in trade	148.37	153.86	116.27	608.80
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	78.77	62.86	17.23	20.62
	d Employee benefit expense	871.73	977.44	797.33	3,448.18
	e Finance costs	-	0.83	8.20	20.87
	f Depreciation and amortisation expense	96.53	102.04	117.38	453.90
	g Other expenses	1,547.23	1,694.56	1,489.66	6,215.14
	<b>Total Expenses (a to g)</b>	<b>7,217.23</b>	<b>7,895.60</b>	<b>8,221.33</b>	<b>31,651.02</b>
<b>3</b>	<b>Profit before tax</b>	<b>1,334.36</b>	<b>1,139.93</b>	<b>1,232.55</b>	<b>5,007.26</b>
<b>4</b>	<b>Tax Expense</b>				
	- Current Tax (net)	444.32	449.96	411.00	1,841.96
	- Deferred Tax charge/ (credit)	27.25	(122.7)	28.25	(38.35)
	<b>Total Tax Expense</b>	<b>471.57</b>	<b>437.69</b>	<b>439.25</b>	<b>1,803.61</b>
<b>5</b>	<b>Net Profit for the Period</b>	<b>862.79</b>	<b>702.24</b>	<b>793.30</b>	<b>3,203.65</b>
<b>6</b>	<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	(7.23)	(87.76)	(12.25)	(124.51)
	ii Income tax relating to remeasurement of defined benefit plan	2.56	30.71	4.24	43.51
	<b>Total other comprehensive income, net of income tax</b>	<b>(4.67)</b>	<b>(57.05)</b>	<b>(8.01)</b>	<b>(81.00)</b>
<b>7</b>	<b>Total comprehensive income for the period (5 +/- 6)</b>	<b>858.12</b>	<b>645.19</b>	<b>785.29</b>	<b>3,122.65</b>
<b>8</b>	<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>9</b>	<b>Reserves excluding Revaluation Reserve as per Audited Balance Sheet of Previous Accounting Year</b>				14,972.15
<b>10</b>	<b>Earnings per equity share (not annualised)</b>				
	<b>Basic and diluted earnings per share (in Rs.)</b>	<b>13.51</b>	<b>11.00</b>	<b>12.42</b>	<b>50.16</b>



NOTES:

- 1 The results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 26 April, 2019. The Statutory Auditors have conducted a limited review of the financial results for the period ended 31 March, 2019 and have issued an unmodified report.
- 2 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.
- 3 Figures for the preceding 3 months ended 31 December, 2018 are the balancing figures between audited figures in respect of full previous financial year 31 December, 2018 and the published year to date figures up to third quarter ended 30 September, 2018. The figures for the first three quarters up to 30 September, 2018 were only reviewed and not subjected to audit.
- 4 Effective January 1, 2019, the Company has adopted Ind AS 115 - 'Revenue from Contracts with Customers'. Ind AS 115 replacing existing revenue recognition standards viz Ind AS 18 'Revenue' and Ind AS 11 'Construction Contracts'. Using the modified retrospective approach, there were no adjustments required to the retained earnings as at January 1, 2019. Also the adoption of the Ind AS 115 did not have any material impact on the recognition and measurement of revenue and related items in the financial results of the Company.
- 5 Previous period's figures have been reclassified, wherever necessary, to conform with current period's classification.

Date 26 April, 2019  
Place Pune



For FOSECO INDIA LIMITED

A handwritten signature in black ink that reads "Sanjay Mathur".

Sanjay Mathur  
Managing Director  
DIN : 00029858

Handwritten initials in black ink, possibly "SM", located on the left side of the page.

# Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the unaudited financial results of Foseco India Limited (the "Company") for the quarter ended March 31, 2019 which are included in the accompanying "Statement of unaudited financial results for the quarter ended 31 March 2019" (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, 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  
Chartered Accountants



Amit Borkar  
Partner  
Membership Number: 109846

Place: Pune  
Date: April 26, 2019

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