

May 17, 2023

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 Release on Q4 & FY2024 Results

Pursuant to the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the Press Release on the financials for the quarter and financial year ended March 31, 2024.

This is for your information and records.

Yours faithfully,

For **Alicon Castalloy Ltd**

Amruta Joshi

Company Secretary

Alicon Castalloy Ltd

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

Alicon Castalloy announces Q4 & FY24 Earnings

Reports highest ever quarterly revenue in Q4FY24

Q4FY24 Total Income at Rs. 420.77 crore, higher by 31% YoY

EBITDA at Rs. 59.08 crore, higher by 78% YoY

EBITDA Margin improves 371 bps YoY to 14.0% in Q4FY24

Pune, May 17, 2024: Alicon Castalloy Ltd (Alicon), one of the leading integrated manufacturers of aluminum castings in India, announced its financial results for the fourth quarter and financial year ended March 31, 2024.

Financial Performance Highlights

Performance Review for Q4FY24 vs. Q4FY23

- Total Income at Rs. 420.77 crore compared to Rs. 320.67 crore, higher by 31%
- EBITDA at Rs. 59.08 crore compared to Rs. 33.14 crore, an increase of 78%
- PBT at Rs. 27.39 crore as compared to Rs. 7.89 crore, higher by 247%
- Profit after Tax at Rs. 20.54 crore compared to Rs. 9.70 crore, higher by 112%

Performance Review for Q4FY24 vs. Q3FY24

- Total Income at Rs. 420.77 crore compared to Rs. 405.75 crore, higher by 4%
- EBITDA at Rs. 59.08 crore compared to Rs. 52.97 crore, an increase of 12%
- PBT at Rs. 27.39 crore as compared to Rs. 22.62 crore, higher by 21%
- Profit after Tax at Rs. 20.54 crore compared to Rs. 16.74 crore, higher by 23%

Performance Review for FY24 vs. FY23

- Total Income at Rs. 1,563.17 crore compared to Rs. 1,404.65 crore, higher by 11%
- EBITDA at Rs. 199.11 crore compared to Rs. 156.91 crore, an increase of 27%
- PBT at Rs. 80.90 crore as compared to Rs. 62.12 crore, up by 30%
- Profit after Tax at Rs. 61.28 crore compared to Rs. 51.42 crore, higher by 19%

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

"We have reported our highest ever quarterly revenues for the second successive quarter. At Rs. 420.77 crore in Q4FY24, revenues are higher by 31% on a YoY basis. This has been made possible by our efforts to address higher value opportunities in passenger vehicles and commercial vehicles combined with the addition of marquee global names to our customer set. We are actively seeking to be a supplier of choice as we endeavour to provide solutions based on technical feasibility, process excellence, design differentiation and material management.

The evolution and transformation of Alicon is now steadily being reflected in our performance and we are heartened to share that our growth in revenues has been accompanied by improved profitability. EBITDA of Rs. 59.08 crore is higher by 78% on a year-on-year basis. The EBITDA margin of 14.0% in Q4FY24 is higher by 371 basis points on a year-on-year basis and by 99 basis points on a Q-o-Q basis. The trend of enhanced EBITDA margin, despite rising labour expenses and overheads, reflects the effectiveness of strategic endeavors such as prioritizing value engineering, optimizing product mix and driving cost-saving initiatives.

In view of the resilient performance, the Board of Directors has recommended a dividend of Rs. 3 per share.

As we look ahead to FY2025, we are quietly confident of our prospects as our business possesses adaptability, enabling us to supply a diverse range of components essential for both established as well as evolving technologies. We are concentrating on opportunities that capitalize on our entrenched capabilities and expertise, enhancing our likelihood of success. Concurrently, we are broadening our business scope and striving for increased market share by pursuing opportunities across various markets, customer segments, fuel technologies, and vehicle categories."

-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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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.