

June 26, 2020

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, BandraKurla Complex,
Bandra (East), Mumbai — 400 051

Scrip Code: 531147

Scrip Symbol: ALICON

Sub: Outcome of Board Meeting held on June 26, 2020.

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 June 26, 2020, have inter-alia taken the following decisions:-

1. Considered and approved the Audited Financial Results for the fourth quarter and the financial year ended on March 31, 2020. The said financial results were reviewed by the Audit Committee prior to the Board's approval. A copy of the Consolidated and Standalone Audited Financial Results along with Auditors' Report with unmodified opinion and a declaration to that effect is enclosed herewith as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Board of Directors has not declared any final dividend and the interim dividend declared during the Financial Year 2019 -20 shall be considered as final dividend for the year.
3. 30th Annual General Meeting of the members of the Company will be held on 26th August, 2020.

Kindly take this information on your record.

Thanking you,

Yours faithfully,

For **Alicon Castalloy Ltd**



S. Rai

Managing Director

Standalone Statement of Audited Financial Results for the Quarter and Year ended 31st March 2020

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	Dec 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	16,904.28	20,781.90	28,084.70	85,620.83	1,08,099.63
2	Other Income	50.24	86.78	85.90	250.90	252.29
3	Total Income (1+2)	16,954.52	20,868.68	28,170.60	85,871.73	1,08,351.92
4	Expenses					
	(a) Cost of Materials consumed	9,577.16	10,327.92	14,542.57	41,148.13	59,786.29
	(b) Purchase of stock-in-trade	346.08	477.76	857.08	3,296.57	1,321.87
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(883.36)	(153.72)	(898.26)	1,262.12	(4,521.93)
	(d) Employee benefits expense	2,829.86	2,763.83	3,126.27	11,392.07	13,616.82
	(e) Finance costs	920.72	938.21	884.56	3,850.99	3,375.72
	(f) Depreciation and amortisation expense	1,059.01	1,021.02	929.70	4,095.45	3,528.44
	(g) Other expenses	3,899.57	4,282.27	6,701.02	18,341.51	23,960.98
	Total Expenses	17,749.04	19,657.29	26,142.94	83,386.84	1,01,068.19
5	Profit/ (loss) before exceptional items and tax (3-4)	(794.52)	1,211.39	2,027.66	2,484.89	7,283.74
6	Exceptional Items					
7	Profit/ (loss) before tax (5 + 6)	(794.52)	1,211.39	2,027.66	2,484.89	7,283.74
8	Tax expense					
	(a) Current tax	(316.09)	263.73	310.53	540.03	1,569.89
	(b) Deferred tax	242.06	104.95	142.62	413.36	677.04
	(c) MAT credit entitlement	(122.41)	-	(155.22)	(122.41)	(155.22)
	(d) Short/ (Excess) of earlier years (including MAT Credit)	(29.54)	-	172.94	(29.54)	172.94
	Total Tax expense	(225.98)	368.68	470.87	801.44	2,264.65
9	Profit/ (loss) for the period from continuing operations (7 - 8)	(568.54)	842.71	1,556.79	1,683.45	5,019.09
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)	(568.54)	842.71	1,556.79	1,683.45	5,019.09
12	Other Comprehensive Income					
A	Items that will not be reclassified to profit or loss	32.71	(68.71)	1.75	(6.17)	(92.04)
	Income tax relating to items that will not be reclassified to profit or loss	(11.43)	24.00	(0.81)	2.14	32.12
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	21.28	(44.71)	0.94	(4.03)	(59.92)
13	Total Comprehensive income [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	(547.26)	798.00	1,557.73	1,679.42	4,959.17
14	Paid-up equity share capital (Face value of Rs. 5 each)	688.76	688.76	682.01	688.76	682.01
15	(i) Earnings Per Share					
	(a) Basic	(4.13)	6.12	11.41	12.50	37.26
	(b) Diluted	(4.08)	6.01	11.06	12.10	36.08
	<i>(EPS is not annualised)</i>					

Notes :

- The Company operates only in one segment, namely Aluminum castings.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th and 26th June, 2020.
- Financial figures of the Last quarter ended March 31, 2020 are the balancing figures between audited financial figures in respect of the financial year ended March 31, 2020 and published year to date figures up to the December 31, 2019, which were subject to the Limited Review.
- The COVID-19 pandemic has led to unprecedented disruption not only to the global economy, but also to the lives of people all around the world. On account of outbreak of Pandemic Covid-19 and declared nationwide lockdown, Company temporarily suspended its operations from March 23, 2020. With partial opening of lockdown the operations resumed on May 07, 2020, after obtaining necessary permissions from concerned State/Central Government Authorities. To navigate safely through this pandemic, our key priority has been to maintain and secure our Company's operations, while also ensuring safety and well-being of our employees and business partners. We meticulously executed business plans and undertook requisite measures to secure our operations with the objective of preparing ourselves for the 'New Normal'.
The Company is monitoring the situation closely taking into account directives from the Governments. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- The Company has adopted Ind - AS 116 effective April 01, 2019 using the modified retrospective approach. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application i.e. April 01, 2019. Accordingly, previous period information has not been restated. This has resulted in recognising a net right-of-use asset of Rs. 1,170.66 lakh, reversal of prepaid asset of Rs. 175.23 lakh and a corresponding lease liability of Rs. 979.21 lakh. The difference of Rs. 109.65 lakh has been adjusted to retained earnings as at 1 April 2019. The impact of deferred tax on account of adoption of Ind AS 116 is adjusted in retained earnings. In the statement of profit and loss for the year ended March 31, 2020, operating lease expenses which were recognized as other expenses in previous periods are now recognized as depreciation expense for the right-of-use asset and finance cost for interest on lease liability.
- Figures have been regrouped wherever necessary to make them comparable.

For Alicon Castalloy Ltd.



S. Rai
Managing Director
DIN : 00050950

Place: Pune
Date : June 26, 2020



Standalone statement of Assets and Liabilities

(₹ In lakhs)

Sr.No	Particulars	As at 31 March 2020	As at 31 March 2019
		Audited	Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	34,695.29	32,202.96
	(b) Capital work-in-progress	1,251.87	1,315.89
	(c) Investment property	251.17	260.28
	(d) Other Intangible assets	350.28	430.65
	(e) Right-of-use of asset	877.40	
	(f) Financial assets		
	(i) Investments	1,132.56	1,132.61
	(ii) Loans	538.70	638.22
	(g) Income tax assets (net)	865.03	433.07
	(h) Other non-current assets	929.35	1,153.06
	Total non-current assets	40,891.65	37,566.74
(2)	Current assets		
	(a) Inventories	9,517.15	11,094.12
	(b) Financial Assets		
	(i) Trade receivables	29,842.12	31,015.22
	(ii) Cash and cash equivalents	279.59	404.34
	(iii) Bank balance other than Above (ii)	539.01	427.76
	(iv) Loans	51.27	29.61
	(v) Other financial assets	8.89	11.08
	(c) Current Tax Assets		
	(d) Other current assets	2,790.04	1,897.95
	Total current assets	43,028.07	44,880.08
	TOTAL ASSETS	83,919.72	82,446.82
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	688.76	682.01
	(b) Other equity	30,890.50	30,187.10
	Total equity	31,579.26	30,869.11
(1)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	13,830.74	8,484.58
	(ii) Other financial liabilities	569.14	-
	(b) Provisions	698.68	618.04
	(c) Deferred Tax Liabilities	2,698.14	2,325.23
	Total non-current liabilities	17,796.70	11,427.85
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	16,959.09	17,083.30
	(ii) Trade payables		
	Due to micro and small enterprises	234.47	1,217.19
	Due to other than micro and small enterprises	12,300.18	15,610.58
	(iii) Other financial liabilities	4,466.33	4,994.58
	(b) Other current liabilities	261.54	718.53
	(c) Provisions	322.15	309.71
	(d) Current tax liability (net)	-	215.97
	Total current liabilities	34,543.76	40,149.86
	Total liabilities	52,340.46	51,577.71
	TOTAL EQUITY AND LIABILITIES	83,919.72	82,446.82

For Alicon Castalloy Ltd.



Place: Pune
Date : June 26, 2020



S. Rai
Managing Director
DIN : 00050950

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



Particulars	(₹ In lakhs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
	Audited	Audited
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	2,484.89	7,283.73
<u>Adjustments for:</u>		
Depreciation and amortisation	3,802.18	3,528.44
Employee stock compensation cost	125.13	1,327.20
Interest income	(28.43)	(21.50)
Rent received	(165.35)	(153.82)
Provision for doubtful trade and other receivables	20.00	54.16
Amount written off during the year	(8.71)	(1,737.47)
Finance cost	3,788.77	3,323.76
Unwinding of interest on royalty payable	-	51.96
Unrealised foreign exchange gain or loss	(433.94)	(0.88)
Impact on account of adoption of leases	(282.87)	-
Others	-	(0.10)
	6,816.80	6,371.75
Operating profit / (loss) before working capital changes	9,301.69	13,655.48
<u>Changes in working capital:</u>		
(Increase) / Decrease in inventories	1,576.97	(2,937.38)
(Increase) / Decrease in trade receivables	1,614.40	509.68
(Increase) / Decrease in other bank balances	(111.25)	245.02
(Increase) / Decrease in current loans	(21.66)	12.06
(Increase) / Decrease in other current financial asset	2.19	(105.24)
(Increase) / Decrease in other current assets	(804.47)	(582.93)
(Increase) / Decrease in non-current loans	99.52	(15.36)
(Increase) / Decrease in other non-current assets	223.71	301.11
Increase / (Decrease) in trade payables	(4,311.28)	(579.21)
Increase / (Decrease) in current other financial liabilities	(750.91)	901.77
Increase / (Decrease) in other current liabilities	(456.89)	(243.60)
Increase / (Decrease) in other non-current financial liabilities	-	(682.36)
Increase / (Decrease) in short-term provision	80.64	105.37
Increase / (Decrease) in long-term provision	6.32	(46.17)
Cash generated from operations	6,448.97	10,538.24
Net income tax (paid) / refunds	(1,036.01)	(1,397.61)
Net cash flow from / (used in) operating activities	5,412.96	9,140.63
B. Cash flow from investing activities		
Capital expenditure on property plant and equipment	(6,132.98)	(8,564.26)
Capital expenditure on intangibles asset	(7.69)	(51.36)
Interest received	28.43	21.50
Rent received	165.35	153.82
Net cash flow from / (used in) investing activities	(5,946.89)	(8,440.30)

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C. Cash flow from financing activities

Finance costs	(3,788.77)	(3,323.76)
Borrowings / (Repayment) (Net) long term	5,346.16	1,622.28
Borrowings / (Repayment) (Net) short term	(124.21)	2,013.10
Dividends	(682.01)	(568.04)
Dividend distribution tax	(140.23)	(116.80)
Interim dividend	(173.00)	(272.81)
Dividend distribution tax On Interim Dividend	(35.40)	(56.08)
Proceeds from issue of equity shares	6.75	13.73
Premium on issue of shares under ESOP scheme	(0.11)	5.58
Share application money pending allotment	-	(5.72)
Net cash flow from / (used in) financing activities	409.18	(688.52)
Net increase / (decrease) in Cash and cash equivalents	(124.75)	11.81
Cash and cash equivalents at the beginning of the year	404.34	391.65
Foreign exchange fluctuation	-	0.88
Cash and cash equivalents at the end of the year	279.59	404.34
Components of cash and cash equivalents		
Cash on hand	51.61	23.95
Balances with banks in current accounts	227.98	380.39
	279.59	404.34

For Alicon Castalloy Ltd.



S. Rai
Managing Director
DIN : 00050950



Place: Pune

Date : June 26, 2020



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

(₹ In lakhs)

Consolidated Statement of Audited Financial Results for the Quarter and Year ended 31st March 2020

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	Dec 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	19,772.15	22,687.00	31,655.38	95,719.32	1,18,889.66
2	Other Income	61.07	87.93	85.90	278.74	315.70
3	Total income (1+2)	19,833.22	22,774.93	31,741.28	95,998.06	1,19,205.36
4	Expenses					
	(a) Cost of Materials consumed	10,324.35	10,979.48	16,015.73	44,433.18	63,260.20
	(b) Purchase of stock-in-trade	346.08	477.76	857.08	3,296.57	1,321.87
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(955.74)	(195.86)	(1,321.38)	1,035.81	(4,632.04)
	(d) Employee benefits expense	3,750.15	3,322.63	3,911.99	14,303.93	16,504.34
	(e) Finance costs	933.43	961.30	977.17	3,934.39	3,533.72
	(f) Depreciation and amortisation expense	1,137.45	1,092.04	1,014.85	4,402.74	3,808.53
	(g) Excise duty	-	-	-	-	-
	(h) Other expenses	5,086.36	4,922.81	8,167.56	22,059.70	27,789.80
	Total Expenses	20,622.08	21,560.17	29,623.00	93,466.32	1,11,586.42
5	Profit/(loss) before exceptional items and tax (3-4)	(788.86)	1,214.76	2,118.28	2,531.74	7,618.94
6	Exceptional Items					
7	Profit/(loss) before tax (5 + 6)	(788.86)	1,214.76	2,118.28	2,531.74	7,618.94
8	Tax expense					
	(a) Current tax	(295.13)	266.31	368.53	566.99	1,628.96
	(b) Deferred tax	242.06	104.95	142.62	413.96	677.04
	(c) MAT credit entitlement	(122.41)	-	(155.22)	(122.41)	(155.22)
	(d) Short/ (Excess) of earlier years (including MAT Credit)	(29.54)	-	172.94	(29.54)	172.94
	Total Tax expense	(205.02)	371.26	528.87	828.40	2,323.72
9	Profit / (loss) for the period from continuing operations (7 - 8)	(583.84)	843.50	1,589.41	1,703.34	5,295.22
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)	(583.84)	843.50	1,589.41	1,703.34	5,295.22
12	Other Comprehensive Income					
A	Items that will not be reclassified to profit or loss	32.68	(68.68)	1.78	(6.17)	(92.04)
	Income tax relating to items that will not be reclassified to profit or loss	(11.42)	23.99	(0.67)	2.14	32.12
B	Items that will be reclassified to profit or loss	45.29	(74.47)	50.16	(62.16)	50.16
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	66.55	(119.16)	51.27	(66.19)	(9.76)
13	Total Comprehensive Income [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	(517.29)	724.34	1,640.68	1,637.15	5,285.46
14	Paid-up equity share capital (Face value of Rs. 5 each)	688.76	688.76	682.01	688.76	682.01
15	(i) Earnings Per Share					
	(a) Basic	(4.24)	6.12	11.65	12.64	39.31
	(b) Diluted	(4.19)	6.01	11.29	12.24	38.06
	(EPS is not annualised)					

Notes :

- The Company operates only in one segment, namely Aluminum castings.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th and 26th June, 2020.
- Financial figures of the Last quarter ended March 31, 2020 are the balancing figures between audited financial figures in respect of the financial year ended March 31, 2020 and published year to date figures up to the December 31, 2019, which were subject to the Limited Review.
- The COVID-19 pandemic has led to unprecedented disruption not only to the global economy, but also to the lives of people all around the world. On account of outbreak of Pandemic Covid-19 and declared nationwide lockdown, Company temporarily suspended its operations from March 23, 2020. With partial opening of lockdown the operations resumed on May 07, 2020, after obtaining necessary permissions from concerned State/Central Government Authorities. To navigate safely through this pandemic, our key priority has been to maintain and secure our Company's operations, while also ensuring safety and well-being of our employees and business partners. We meticulously executed business plans and undertook requisite measures to secure our operations with the objective of preparing ourselves for the 'New Normal'. The Company is monitoring the situation closely taking into account directives from the Governments. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- The Company has adopted Ind - AS 116 effective April 01, 2019 using the modified retrospective approach. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application i.e. April 01, 2019. Accordingly, previous period information has not been restated. This has resulted in recognising a net right-of-use asset of Rs. 1,170.66 lakh, reversal of prepaid asset of Rs. 175.23 lakh and a corresponding lease liability of Rs. 979.21 lakh. The difference of Rs. 109.65 lakh has been adjusted to retained earnings as at 1 April 2019. The impact of deferred tax on account of adoption of Ind AS 116 is adjusted in retained earnings. In the statement of profit and loss for the year ended March 31, 2020, operating lease expenses which were recognized as other expenses in previous periods are now recognized as depreciation expense for the right-of-use asset and finance cost for interest on lease liability.
- Figures have been regrouped wherever necessary to make them comparable.

Place: Pune
Date : June 26, 2020



For Alicon Castalloy Ltd.

S. Rai
S. Rai
Managing Director
DIN : 00050950

Consolidated statement of Assets and Liabilities

(Rs. in lakhs)

Sr.No	Particulars	As at 31 March 2020 Audited	As at 31 March 2019 Audited
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	35,537.69	33,003.18
	(b) Capital work-in-progress	2,347.15	2,117.70
	(c) Investment property	251.17	260.28
	(d) Other Intangible assets	350.28	441.56
	(e) Right-of-use of asset	877.40	-
	(f) Financial assets		
	(i) Investments	0.58	0.63
	(ii) Loans	549.32	663.70
	(iii) Others financial assets	-	-
	(g) Income tax assets (net)	865.03	433.07
	(h) Other non-current assets	929.35	1,153.06
	Total non-current assets	41,707.97	38,073.18
(2)	Current assets		
	(a) Inventories	10,596.69	11,967.28
	(b) Financial Assets		
	(i) Trade receivables	33,826.96	34,264.88
	(ii) Cash and cash equivalents	377.30	815.97
	(iii) Bank balance other than Above (ii)	539.01	427.76
	(iv) Loans	51.27	29.61
	(v) Other financial assets	8.89	225.34
	(c) Current Tax Assets	-	-
	(d) Other current assets	3,033.22	2,126.55
	Total current assets	48,433.34	49,857.39
	TOTAL ASSETS	90,141.31	87,930.57
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	688.77	682.01
	(b) Other equity	30,804.57	30,144.39
	Total equity	31,493.34	30,826.40
(1)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	13,830.74	8,484.58
	(ii) Other financial liabilities	569.14	-
	(b) Provisions	698.68	618.04
	(c) Deferred Tax Liabilities	2,698.14	2,325.23
	Total non-current liabilities	17,796.70	11,427.85
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	19,849.35	19,575.42
	(ii) Trade payables		
	Due to micro and small enterprises	234.47	1,217.19
	Due to other than micro and small enterprises	14,951.04	17,251.56
	(iii) Other financial liabilities	4,807.66	6,097.07
	(b) Other current liabilities	455.49	994.10
	(c) Provisions	553.27	325.00
	(d) Current tax liability (net)	-	215.98
	Total current liabilities	40,851.27	45,676.32
	Total liabilities	58,647.97	57,104.17
	TOTAL EQUITY AND LIABILITIES	90,141.31	87,930.57

For Alicon Castalloy Ltd.




S. Rai
Managing Director
DIN : 00050950

Place: Pune
Date : June 26, 2020

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



Particulars	(₹ In lakhs)	
	For the year ended March 31, 2020 Audited	For the year ended March 31, 2019 Audited
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	2,531.74	7,618.94
<u>Adjustments for:</u>		
Depreciation and amortisation	4,314.68	3,808.53
Employee stock compensation cost	125.13	1,327.20
Interest income	(28.63)	(21.54)
Rent received	(165.35)	(153.82)
Provision for doubtful trade and other receivables	20.00	62.07
Amount written off during the year	(4.86)	(1,806.69)
Finance cost	3,872.17	3,481.76
Unwinding of interest on royalty payable	-	51.96
Unrealised foreign exchange gain or loss	(433.94)	(28.27)
Exchange difference in translating the financial statement of foreign operations	(62.16)	23.16
Impact on account of adoption of leases	(282.87)	-
Others	-	(0.14)
	7,354.17	6,744.22
Operating profit / (loss) before working capital changes	9,885.91	14,363.16
<u>Changes in working capital:</u>		
(Increase) / Decrease in inventories	1,370.59	(2,998.85)
(Increase) / Decrease in trade receivables	581.64	223.58
(Increase) / Decrease in other bank balances	(111.25)	245.02
(Increase) / Decrease in current loans	(21.66)	12.06
(Increase) / Decrease in other current financial asset	2.19	(105.24)
(Increase) / Decrease in other current assets	(819.05)	(629.86)
(Increase) / Decrease in non-current loans	114.38	(30.41)
(Increase) / Decrease in other non-current assets	223.71	301.13
Increase / (Decrease) in trade payables	(3,301.73)	42.28
Increase / (Decrease) in current other financial liabilities	(828.07)	954.72
Increase / (Decrease) in other current liabilities	(538.61)	(188.06)
Increase / (Decrease) in other non-current financial liabilities	-	(682.36)
Increase / (Decrease) in short-term provision	80.64	95.20
Increase / (Decrease) in long-term provision	46.15	13.47
Cash generated from operations	6,684.83	11,615.83
Net income tax (paid) / refunds	(1,062.98)	(1,456.66)
Net cash flow from / (used in) operating activities	5,621.85	10,159.17
B. Cash flow from investing activities		
Capital expenditure on property plant and equipment	(6,776.45)	(9,760.48)
Capital expenditure on intangibles asset	(201.99)	(53.70)
Proceed from sale of asset	-	13.39
Investment in overseas subsidiary - share application	-	(0.01)
Interest received	28.63	21.54
Rent received	165.35	153.82
Net cash flow from / (used in) investing activities	(6,784.46)	(9,625.44)

C. Cash flow from financing activities

Finance costs	(3,872.17)	(3,481.76)
Borrowings / (Repayment) (Net) long term	5,346.16	1,622.28
Borrowings / (Repayment) (Net) short term	273.93	2,195.33
Dividends	(682.01)	(568.04)
Dividend distribution tax	(140.23)	(116.80)
Interim dividend	(173.00)	(272.81)
Dividend distribution tax On Interim Dividend	(35.40)	(56.08)
Proceeds from issue of equity shares	6.76	13.73
Premium on issue of shares under ESOP scheme	(0.11)	5.58
Share application money pending allotment	-	(5.72)
Net cash flow from / (used in) financing activities	723.93	(664.29)
Net increase / (decrease) in Cash and cash equivalents	(438.68)	(130.57)
Cash and cash equivalents at the beginning of the year	815.97	945.66
Foreign exchange fluctuation	-	0.88
Cash and cash equivalents at the end of the year	377.30	815.97
Components of cash and cash equivalents		
Cash on hand	54.50	24.24
Balances with banks in current accounts	322.80	791.73
	377.30	815.97



Place: Pune

Date : June 26, 2020

For Alicon Castalloy Ltd.

S. Rai
Managing Director
DIN : 00050950

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Alicon Castalloy Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone statement of quarterly and year to date financial results of Alicon Castalloy Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 (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")

In our opinion and to the best of our information and according to the explanations given to us, the standalone Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Kirtane & Pandit LLP - Chartered Accountants
Pune | Mumbai | Nashik | Bengaluru | Hyderabad

Management's Responsibilities for the Standalone Financial Results

The standalone Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the standalone Statement that gives a true and fair view of the net profit/loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The standalone Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the financial year (read with note 3 of the standalone Statement), which were subjected to a limited review by us, as required under the Listing Regulations.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057

**Parag Pansare**

Partner

Membership No.: 117309

UDIN: 20117309AAAAGD2219



Pune, June 26, 2020

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
Alicon Castalloy Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated statement of quarterly and year to date financial results of Alicon Castalloy Limited (the "Holding Company") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2020 and for the year ended March 31, 2020 (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")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of financial information of the subsidiaries, the aforesaid consolidated Statement:

- i. Include the financial results of the following entities:

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

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2020.



Kirtane & Pandit LLP - Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad

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www.kirtanepandit.com | Email : kpca@kirtanepandit.com

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Consolidated Statement has been prepared on the basis of the Consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Statement that gives a true and fair view of the net profit/loss and other comprehensive income of the Group and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated Statement, the Board of Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the Company's financial reporting process of each company.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. The consolidated audited financial results include unaudited financial results of one subsidiary and two step down subsidiaries, whose financial results/financial information reflect the Group's share of total revenue of Rs. 2,878.70 lakhs and Rs. 10,126.33 lakhs, total net (loss)/profit after tax of Rs. (15.30) lakhs and Rs. 19.89 lakhs and total comprehensive income /(loss) of Rs. 29.97 lakhs and Rs (42.27) lakhs for the quarter ended March 31, 2020 and for the year ended March 31, 2020 respectively. The consolidated financial results also include the Group's share of total assets of Rs. 6,221.59 lakhs and net cash outflow of Rs. 314.00 lakhs as at March 31, 2020. These unaudited financial results/financial information has been approved and furnished to us by the Board of Directors and our opinion on the consolidated statement, in so as it relates to the affairs of one subsidiary and two step down subsidiaries, is based solely on such unaudited financial results/ unaudited financial information. According to the information and explanations given to us by the Board of Directors, these unaudited financial results /financial information are not material to the Group.

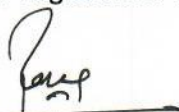
Our Opinion on the consolidated financial results is not modified in respect of the above matters.

2. The consolidated Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the financial year (read with note 3 of the Consolidated Statement), which were subjected to a limited review by us, as required under the Listing Regulations.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057



Parag Pansare

Partner

Membership No.: 117309

UDIN: 20117309AAAAGE6896



Pune, June 26, 2020

June 26, 2020

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: Declaration in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby confirm that the Statutory Auditors of the Company, M/s. Kirtne and Pandit LLP, Chartered Accountants, Pune have issued an Audit Report with unmodified Opinion on Annual Audited (Standalone and Consolidated) Financial Results for the year ended on March 31, 2020.

Thanking you,

Yours faithfully,

For **Alicon Castalloy Ltd**

A handwritten signature in blue ink, appearing to be 'S. Rai', written over a horizontal line.

S. Rai

Managing Director