

August 05, 2021

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

Sub: Outcome of Board Meeting of Alicon Castalloy Limited held on Thursday, August 05, 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 Thursday, August 05, 2021, have inter-alia taken the following decisions:-

1. Considered and approved the unaudited financial results for the first quarter ended on June 30, 2021. A copy of the consolidated and standalone unaudited financial results 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 at 2:45 am.

Kindly take this information on your record.

Thanking you,

Yours faithfully,

For **ALICON CASTALLOY LTD**



S. RAI
MANAGING DIRECTOR



Consolidated Statement of Unaudited Financial Results for the Quarter ended 30th June 2021

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30	Mar-31	June 30	Mar-31
		2021	2021	2020	2021
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	21,074.70	32,257.22	5,298.00	84,857.02
2	Other Income	93.55	51.25	67.82	285.73
3	Total income (1+2)	21,168.25	32,308.47	5,365.82	85,142.75
4	Expenses				
	(a) Cost of Materials consumed	9,277.91	14,232.52	2,305.15	39,818.52
	(b) Purchase of stock-in-trade	-	1,308.16	-	2,233.48
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	1,223.46	(82.58)	268.35	(770.33)
	(d) Employee benefits expense	3,200.62	3,911.89	2,975.29	13,504.08
	(e) Finance costs	856.86	922.85	888.98	3,613.95
	(f) Depreciation and amortisation expense	1,268.52	1,224.30	1,242.32	4,879.16
	(g) Other expenses	5,662.83	8,031.49	2,158.48	21,755.70
	Total Expenses	21,490.20	29,548.63	9,838.57	85,034.56
5	Profit/(Loss) before exceptional items and tax (3-4)	(321.95)	2,759.84	(4,472.75)	108.19
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	(321.95)	2,759.84	(4,472.75)	108.19
8	Tax expense				
	(a) Current tax	1.56	106.16	-	106.16
	(b) Deferred tax	96.15	(16.37)	(73.66)	57.83
	(c) MAT credit entitlement	-	-	-	-
	(d) Short/ (Excess) of earlier years (including MAT Credit)	-	136.70	-	136.70
	Total Tax expense	97.71	226.49	(73.66)	300.69
9	Profit/(Loss) for the period from continuing operations (7 - 8)	(419.66)	2,533.35	(4,399.09)	(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)	(419.66)	2,533.35	(4,399.09)	(192.50)
12	Other Comprehensive Income				
A	Items that will not be reclassified to profit or loss	(38.56)	16.59	(10.38)	(3.63)
	Income tax relating to items that will not be reclassified to profit or loss	13.50	(5.77)	3.70	1.31
B	Items that will be reclassified to profit or loss	182.78	(38.20)	54.00	85.05
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	157.72	(27.38)	47.32	82.73
13	Total Comprehensive income [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	(261.94)	2,505.97	(4,351.77)	(109.77)
14	Paid-up equity share capital (Face value of Rs. 5 each)	704.88	695.51	688.76	695.51
15	(i) Earnings Per Share				
	(a) Basic	(3.00)	18.21	(31.94)	(1.39)
	(b) Diluted	(3.00)	18.01	(31.94)	(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 4th August, 2021 & 5th August 2021 respectively.
- The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code, 2020 ("the codes") in the Gazette of India, Interim, 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.
- The Company's operations and financial results for the quarter have been very adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce. The Company has made assessment of liquidity, recoverable values of its financial and non-financial assets etc. and has concluded that there are no material adjustments required in the interim financial results. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.
- Figures have been regrouped wherever necessary to make them comparable.



For Alicon Castalloy Ltd.



S. Rai
Managing Director
DIN : 00050950

Place: Pune
Date : 5th August 2021.

Standalone Statement of Unaudited Financial Results for the Quarter ended 30th June 2021

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30	March 31	June 30	March 31
		2021	2021	2020	2021
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	17,633.25	27,896.99	3,520.63	73,183.85
2	Other Income	90.97	29.78	69.40	256.79
3	Total income (1+2)	17,724.22	27,926.77	3,590.03	73,440.64
4	Expenses				
	(a) Cost of Materials consumed	8,174.78	13,132.54	1,621.10	36,427.51
	(b) Purchase of stock-in-trade	-	1,308.16	-	2,233.48
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1,175.81	(302.29)	570.29	-897.30
	(d) Employee benefits expense	2,507.58	3,097.15	2,249.70	10,666.16
	(e) Finance costs	837.49	813.52	876.59	3,451.38
	(f) Depreciation and amortisation expense	1,194.33	1,151.08	1,164.18	4,568.47
	(g) Other expenses	4,737.08	6,609.21	1,541.59	17,542.55
	Total Expenses	18,627.07	25,809.37	8,023.45	73,992.25
5	Profit/(Loss) before exceptional items and tax (3-4)	(902.85)	2,117.40	(4,433.42)	(551.61)
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	(902.85)	2,117.40	(4,433.42)	(551.61)
8	Tax expense				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	96.15	(16.37)	(73.66)	57.83
	(c) MAT credit entitlement	-	-	-	-
	(d) Short/ (Excess) of earlier years (including MAT Credit)	-	136.70	-	136.70
	Total Tax expense	96.15	120.33	(73.66)	194.53
9	Profit/(Loss) for the period from continuing operations (7 - 8)	(999.00)	1,997.07	(4,359.76)	(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)	(999.00)	1,997.07	(4,359.76)	(746.14)
12	Other Comprehensive Income				
A	Items that will not be reclassified to profit or loss	(38.56)	16.59	(10.38)	(3.63)
	Income tax relating to items that will not be reclassified to profit or loss	13.50	(5.77)	3.70	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	(25.06)	10.82	(6.68)	(2.32)
13	Total Comprehensive Income [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,024.06)	2,007.89	(4,366.44)	(748.46)
14	Paid-up equity share capital (Face value of Rs. 5 each)	704.88	695.51	688.76	695.51
15	(f) Earnings Per Share				
	(a) Basic	(7.13)	14.36	(31.65)	(5.38)
	(b) Diluted	(7.13)	14.20	(31.65)	(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 4th August, 2021 & 5th August 2021 respectively.
- 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.
- The Company's operations and financial results for the quarter have been very adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce. The Company has made assessment of liquidity, recoverable values of its financial and non-financial assets etc. and has concluded that there are no material adjustments required in the interim financial results. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.
- Figures have been regrouped wherever necessary to make them comparable.

For Alicon Castalloy Ltd.



S. Rai
Managing Director
DIN : 00050950

Place: Pune
Date : 5th August 2021.

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 June 30, 2021, 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 procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on

Kirtane & Pandit LLP
Chartered Accountants

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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, whose interim financial results and other financial information reflect total income of Rs. 3444.03 lakhs, total net profit after tax of Rs. 579.34 lakhs, total other comprehensive Income of Rs. 182.78 lakhs for the quarter ended June 30, 2021.



These unaudited interim financial results and other unaudited financial information have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. 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 work done and the financial results certified by Management.

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



Parag Pansare

Partner

Membership No.: 117309

UDIN: 21117309AAAANO2874



Pune, August 5, 2021

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 June 30, 2021, being submitted by the Company pursuant to the requirements 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



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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.

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: 21117309AAAANP1828



Pune, August 05, 2021