

January 28, 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: Outcome of Board Meeting of Alicon Castalloy Limited held on January 28, 2020.**

Sir/ Madam,

We hereby inform that the Board of Directors in its Meeting held on January 28, 2020, have inter-alia taken the following decisions:-

1. Considered and approved the unaudited financial results for the third quarter and nine months ended December 31, 2019, as recommended by the Audit Committee. A copy of the consolidated and standalone unaudited financial results along with copy of Limited Review Report issued by the Statutory Auditors are enclosed herewith as per Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meeting commenced at 12:30 pm and concluded at 1.6:35 pm.

Kindly take this information on your record.

Thanking you,

Yours faithfully,

For ALICON CASTALLOY LTD



S. RAI

MANAGING DIRECTOR

**Statement of Standalone Unaudited Financial Results for the quarter and Nine Months ended 31st December, 2019**

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Month Ended	Nine Month Ended	Year ended
		'Dec 31	Sep-30	Dec 31	'Dec 31	'Dec 31	March 31
		2019	2019	2018	2019	2018	2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	20,781.90	24,125.50	24,098.20	68,716.55	80,014.93	1,08,099.63
2	Other Income	86.78	56.79	63.12	200.66	166.40	252.29
3	<b>Total Income (1+2)</b>	<b>20,868.68</b>	<b>24,182.29</b>	<b>24,161.32</b>	<b>68,917.21</b>	<b>80,181.33</b>	<b>1,08,351.92</b>
4	Expenses						
	(a) Cost of Materials consumed	10,327.92	11,925.06	14,031.55	31,570.97	45,243.72	59,786.29
	(b) Purchase of stock-in-trade	477.76	1,000.78	464.79	2,950.49	464.79	1,321.87
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(153.72)	165.20	(1,852.61)	2,145.48	(3,623.67)	(4,521.93)
	(d) Employee benefits expense	2,763.83	2,854.77	3,161.58	8,562.21	10,490.55	13,616.82
	(e) Finance costs	938.21	1,029.13	910.39	2,930.27	2,491.16	3,375.72
	(f) Depreciation and amortisation expense	1,021.02	1,067.66	894.75	3,036.44	2,598.74	3,528.44
	(g) Other expenses	4,282.27	4,827.72	4,985.84	14,441.94	17,259.96	23,960.98
	<b>Total Expenses</b>	<b>19,657.29</b>	<b>22,870.32</b>	<b>22,596.29</b>	<b>65,637.80</b>	<b>74,925.25</b>	<b>1,01,068.19</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>1,211.39</b>	<b>1,311.97</b>	<b>1,565.03</b>	<b>3,279.41</b>	<b>5,256.08</b>	<b>7,283.73</b>
6	Exceptional Items						
7	<b>Profit before tax (5 + 6)</b>	<b>1,211.39</b>	<b>1,311.97</b>	<b>1,565.03</b>	<b>3,279.41</b>	<b>5,256.08</b>	<b>7,283.73</b>
8	Tax expense						
	(a) Current tax	263.73	318.01	243.42	856.12	1,259.36	1,569.89
	(b) Deferred tax	104.95	73.13	279.88	171.30	534.42	677.04
	(c) MAT credit entitlement	-	-	-	-	-	(155.22)
	(d) Short/ (Excess) of earlier years	-	-	-	-	-	172.94
	<b>Total Tax expense</b>	<b>368.68</b>	<b>391.14</b>	<b>523.30</b>	<b>1,027.42</b>	<b>1,793.78</b>	<b>2,264.65</b>
9	<b>Profit for the period from continuing operations (7 - 8)</b>	<b>842.71</b>	<b>920.83</b>	<b>1,041.73</b>	<b>2,251.99</b>	<b>3,462.30</b>	<b>5,019.08</b>
10	Profit/(loss) from discontinued operations						
	Tax expenses of discontinued operations						
	Profit/(loss) from discontinued operations (after tax)						
	<b>Net Profit for the period (9 + 10)</b>	<b>842.71</b>	<b>920.83</b>	<b>1,041.73</b>	<b>2,251.99</b>	<b>3,462.30</b>	<b>5,019.08</b>
11	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss	-68.71	(88.82)	(136.18)	(38.88)	(93.79)	(92.04)
	Income tax relating to items that will not be reclassified to profit or loss	24.00	31.03	47.61	13.57	32.79	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(44.71)</b>	<b>(57.79)</b>	<b>(88.57)</b>	<b>(25.31)</b>	<b>(61.00)</b>	<b>(59.92)</b>
12	<b>Total Comprehensive Income [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (10+11)</b>	<b>798.00</b>	<b>863.04</b>	<b>953.16</b>	<b>2,226.68</b>	<b>3,401.30</b>	<b>4,959.16</b>
13	<b>Paid-up equity share capital (Face value of Rs. 5 each)</b>	<b>688.76</b>	<b>688.76</b>	<b>682.01</b>	<b>688.76</b>	<b>682.01</b>	<b>682.01</b>
14	(i) Earnings Per Share						
	(a) Basic	6.12	6.72	7.71	16.43	25.81	37.26
	(b) Diluted	6.01	6.60	7.46	16.14	24.94	36.08
	(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 and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th January 2020. The above results are also subjected to 'Limited Review' by the Statutory Auditor.
- The figures have been regrouped wherever necessary to make them comparable.

Place: Pune  
Date : 28th January 2020



For Alicon Castalloy Ltd.

*(Signature)*

S. Rai  
Managing Director  
DIN : 00050950

**Statement of Consolidated Unaudited Financial Results for the quarter and Nine Months ended 31st December, 2019**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Month Ended	Nine Month Ended	Year ended
		Dec-31	Sep-30	Dec 31	Dec-31	Dec-31	March 31
		2019	2019	2018	2019	2018	2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	22,687.00	26,621.14	26,766.38	75,947.17	87,234.28	1,18,889.66
2	Other Income	87.93	64.49	65.46	217.67	229.80	315.70
3	<b>Total income (1+2)</b>	<b>22,774.93</b>	<b>26,685.63</b>	<b>26,831.84</b>	<b>76,164.84</b>	<b>87,464.08</b>	<b>1,19,205.36</b>
4	Expenses						
	(a) Cost of Materials consumed	10,979.48	12,717.66	14,921.52	34,108.83	47,244.47	63,260.20
	(b) Purchase of stock-in-trade	477.76	1,000.78	464.79	2,950.49	464.79	1,321.87
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(195.86)	250.00	(1,854.07)	1,991.55	(3,310.66)	(4,632.04)
	(d) Employee benefits expense	3,322.63	3,501.70	3,980.54	10,553.78	12,592.35	16,504.34
	(e) Finance costs	961.30	1,056.39	941.35	3,000.96	2,556.55	3,533.72
	(f) Depreciation and amortisation expense	1,092.04	1,148.26	961.34	3,265.29	2,793.68	3,808.53
	(g) Other expenses	4,922.81	5,680.50	5,797.31	16,973.34	19,622.24	27,789.80
	<b>Total Expenses</b>	<b>21,560.16</b>	<b>25,355.29</b>	<b>25,212.78</b>	<b>72,844.24</b>	<b>81,963.42</b>	<b>1,11,586.42</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>1,214.76</b>	<b>1,330.34</b>	<b>1,619.06</b>	<b>3,320.60</b>	<b>5,500.66</b>	<b>7,618.94</b>
6	Exceptional Items						
7	<b>Profit before tax (5 + 6)</b>	<b>1,214.76</b>	<b>1,330.34</b>	<b>1,619.06</b>	<b>3,320.60</b>	<b>5,500.66</b>	<b>7,618.94</b>
8	Tax expense						
	(a) Current tax	266.31	321.43	244.13	862.12	1,260.43	1,628.96
	(b) Deferred tax	104.95	73.13	279.88	171.3	534.42	677.04
	(c) MAT credit entitlement	-	-	-	0	-	(155.22)
	(d) Short/ (Excess) of earlier years	-	-	-	0	-	172.94
	<b>Total Tax expense</b>	<b>371.26</b>	<b>394.56</b>	<b>524.01</b>	<b>1,033.42</b>	<b>1,794.85</b>	<b>2,323.72</b>
9	<b>Profit for the period from continuing operations (7 - 8)</b>	<b>843.50</b>	<b>935.78</b>	<b>1,095.05</b>	<b>2,287.18</b>	<b>3,705.81</b>	<b>5,295.22</b>
10	Profit/(loss) from discontinued operations						
	Tax expenses of discontinued operations						
	<b>Profit/(loss) from discontinued operations (after tax)</b>						
	<b>Net Profit for the period (9 + 10)</b>	<b>843.50</b>	<b>935.78</b>	<b>1,095.05</b>	<b>2,287.18</b>	<b>3,705.81</b>	<b>5,295.22</b>
11	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss	-68.68	(88.82)	(136.18)	-38.85	(93.82)	(92.04)
	Income tax relating to items that will not be reclassified to profit or loss	23.99	31.03	47.58	13.56	32.79	32.12
B	Items that will be reclassified to profit or loss	(74.47)	(32.99)	-	(107.46)	-	50.16
	Income tax relating to items that will be reclassified to profit or loss						
	<b>Total Other Comprehensive Income</b>	<b>(119.16)</b>	<b>(90.78)</b>	<b>(88.60)</b>	<b>(132.75)</b>	<b>(61.03)</b>	<b>(9.76)</b>
12	<b>Total Comprehensive income [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (10+11)</b>	<b>724.35</b>	<b>845.00</b>	<b>1,006.45</b>	<b>2,154.43</b>	<b>3,644.78</b>	<b>5,285.46</b>
13	<b>Paid-up equity share capital (Face value of Rs. 5 each)</b>	<b>688.76</b>	<b>688.76</b>	<b>682.01</b>	<b>688.76</b>	<b>682.01</b>	<b>682.01</b>
14	(l) Earnings Per Share						
	(a) Basic	6.12	6.83	8.11	16.69	27.62	39.31
	(b) Diluted	6.01	6.71	7.84	16.39	26.70	38.06
	(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 and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th January 2020. The above results are also subjected to 'Limited Review' by the Statutory Auditor.
- The figures have been regrouped wherever necessary to make them comparable

Place: Pune  
Date : 28th January 2020



For Alicon Castalloy Ltd.

*S. Rai*  
S. Rai  
Managing Director  
DIN : 00050950

# KIRTANE & PANDIT LLP

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS

To the Board of Directors of  
Alicon Castalloy Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of Alicon Castalloy Limited (the "Company") for the quarter ended December 31, 2019 and year to date for the period from April 01, 2019 to December 31, 2019 ("the Statement").
2. This statement is the responsibility of the Company's Management and has been approved by the 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 issue a report on these standalone financial statements 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 statements are free of material misstatement. 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.



Kirtane & Pandit LLP - Chartered Accountants

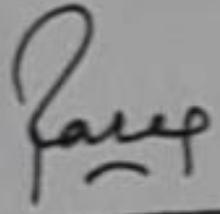
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 20117309AAAABP1342



Pune, January 28, 2020

# KIRTANE & PANDIT LLP

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of  
Alicon Castalloy Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Alicon Castalloy Limited** ("the parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2019 and year to date for the period from April 01, 2019 to December 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial 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 Auditing and consequently does not enable us to obtain



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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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

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

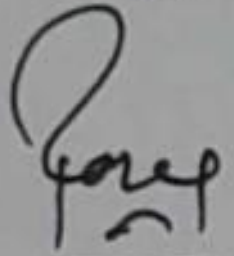
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include unaudited interim financial information in respect of 3 subsidiaries, whose interim financial information reflect the Group's share of total revenue of Rs. 1,906.25 lakhs and Rs. 7,247.63 lakhs, total net profit after tax of Rs. 0.79 lakhs and Rs. 35.19 lakhs and total comprehensive loss of Rs. 73.65 lakhs and Rs 72.25 lakhs for the quarter ended December 31, 2019 and for the period from

April 01, 2019 to December 31, 2019, respectively. These unaudited financial information has been approved and furnished to us by the Management and our conclusion on the Statement, in so as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



**Parag Pansare**  
Partner  
Membership No.: 117309  
UDIN: 20117309AAAABQ3505



Pune, January 28, 2020