

Ref No.: Alicon/Stock Exch/Letter/2023-11

November 7, 2023

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**

Dear Sir/ Madam,

Sub: Earnings Release on Q2 & H1 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 half year ended September 30, 2023.

This is for your information and records.

**Thanking you,
Yours faithfully,
FOR ALICON CASTALLOY LTD.**

VIMAL
KUMAR
GUPTA

**Vimal Gupta
Chief Financial Officer**

Alicon Castalloy Ltd

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

Alicon Castalloy announces Q2 & H1 FY24 Earnings

Q2FY24 Total Income at Rs. 381.79 crore, higher by 1% YoY

EBITDA at Rs. 47.03 crore, higher by 8% YoY

EBITDA Margin improves 80 bps to 12.3% in Q2FY24

Pune, November 7, 2023: Alicon Castalloy Ltd (Alicon), one of the leading integrated manufacturers of aluminum castings in India, announced its financial results for the second quarter and half year ended September 30, 2023.

Financial Performance Highlights

Performance Review for Q2FY24 vs. Q2FY23

- Total Income at Rs. 381.79 crore compared to Rs. 377.96 crore, higher by 1%
- EBITDA at Rs. 47.03 crore compared to Rs. 43.46 crore, an increase of 8%
- PBT at Rs. 18.69 crore as compared to Rs. 20.50 crore, lower by 9%
- Profit after Tax at Rs. 14.51 crore compared to Rs. 15.34 crore, lower by 5%

Performance Review for Q2FY24 vs. Q1FY24

- Total Income at Rs. 381.79 crore compared to Rs. 354.86 crore, higher by 8%
- EBITDA at Rs. 47.03 crore compared to Rs. 40.03 crore, an increase of 17%
- PBT at Rs. 18.69 crore as compared to Rs. 12.20 crore, up by 53%
- Profit after Tax at Rs. 14.51 crore compared to Rs. 9.49 crore, grew by 53%

Performance Review for H1 FY24 vs. H1 FY23

- Total Income at Rs. 736.65 crore compared to Rs. 721.96 crore, higher by 2% YoY
- EBITDA at Rs. 87.05 crore compared to Rs. 81.42 crore, an increase of 7% YoY
- PBT at Rs. 30.89 crore as compared to Rs. 36.41 crore, lower by 15% YoY
- Profit after Tax at Rs. 24.00 crore compared to Rs. 26.11 crore, de-grew by 8% YoY

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

"I am pleased to share that we have delivered a resilient financial performance this quarter, achieving total income of Rs. 381.79 crore, growing by 1% YoY. Despite subdued trends within the industry, we have successfully expanded our portfolio by adding new components and welcoming new customers, enabling operational momentum. Notably, we continue to enrich our revenue mix as new products and new logos are from focus categories of EV and 4W capturing higher value addition.

The highlight for the quarter has been the improved profitability as EBITDA growth continues to outpace revenue growth. Our strategic initiatives have positioned us well for a more favorable margin profile, which is evident even after absorbing higher manpower costs due to wage increases and the one-time cost in this financial year on account of the ESOP Scheme. Our steadfast dedication to value engineering, refined product mix and cost optimization efforts will enable us to build on this further.

There is significant change underway across the auto industry landscape. Multiple new technologies appear promising and are being pursued by various stakeholders even as established technologies are witnessing enhanced competitiveness. Our business model is agile and flexible allowing us to cater to a variety of components required by these diverse technologies. With several opportunities opening up, we are pursuing those which offer us greatest 'right-to-win' based on established niches, enable us to move up the chain in terms of innovation and value addition while contributing to an enriched product and customer profile. Amidst this, we are de-risking the business by adding diverse growth vectors such as technology agnostic parts, machining and value addition as well as light weighting to our business mix. Amidst the dynamically evolving trends in the global auto industry, we remain cautiously optimistic about our future prospects."

-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.