



November 9, 2022

BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Dear Sirs,

Ref: BSE Scrip Code: 500150, NSE Symbol: FOSECOIND, ISIN: INE519A01011

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we write to advise that the Board of Directors of the Company at its Meeting held today, i.e., November 9, 2022, has *inter-alia*, transacted the following items of business:

Unaudited Financial Results for the quarter and nine months ended September 30, 2022

The Unaudited Financial Results of the Company for the quarter and nine months ended September 30, 2022, was approved.

In this regard, we are submitting herewith the following documents:-

- 3) The Unaudited Financial Results of the Company for the above period; and
- 4) The Limited Review Report of the Statutory Auditors on the Financial Results.

Not to pursue delisting of the Company's equity shares from the BSE

The Board of Directors in its meeting held today, after reviewing all the conditions and requirements of delisting, have reconsidered their earlier decision and have decided that the Company shall continue to remain listed on the BSE.

The Meeting of the Board of Directors commenced at 1640 hours and concluded at 1940 hours.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For FOSECO INDIA LIMITED

Mahendra Kumar Dutia
Controller of Accounts and Company Secretary



Enclosing: as above



Foseco India Limited

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 Website: www.fosecoindia.com E-mail ID: investor.grievance@vesuvius.com
 Corporate Identity Number: L24294PN1958PLC011052

Statement of unaudited results for the quarter and 9 months ended September 30, 2022

(All figures in Rupees Lakhs)

Sr. No.	Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous	Current Year to date for 9 months ended	Corresponding Year to date for 9 months ended	Previous Accounting Year Ended
		30-Sep-2022 Unaudited	30-Jun-2022 Unaudited	30-Sep-2021 Unaudited	30-Sep-2022 Unaudited	30-Sep-2021 Unaudited	31-Dec-2021 Audited
1	Income from Operations						
	a Revenue from operations	10,254.16	9,974.90	8,696.75	30,102.83	25,054.92	33,801.11
	b Other income	167.21	140.76	99.30	554.62	480.25	561.35
	Total Income (a to b)	10,421.37	10,115.66	8,796.05	30,657.45	25,535.17	34,362.46
2	Expenses						
	a Cost of materials consumed	5,532.10	5,363.80	4,477.62	16,281.26	13,584.90	18,354.33
	b Purchase of stock in trade	370.02	307.78	280.00	968.33	771.09	1,045.76
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.02)	(71.83)	110.58	(307.04)	(87.86)	(211.31)
	d Employee benefit expense	1,098.79	1,084.88	983.43	3,250.66	2,835.32	3,854.30
	e Finance costs	-	-	-	-	-	-
	f Depreciation and amortisation expense	190.44	163.10	151.40	515.89	428.29	588.18
	g Other expenses	1,874.60	1,845.99	1,602.84	5,440.80	4,761.57	6,398.93
	Total Expenses (a to g)	8,947.93	8,693.72	7,605.87	26,149.90	22,293.31	30,030.19
3	Profit before tax	1,473.44	1,421.94	1,190.18	4,507.55	3,241.86	4,332.27
4	Tax Expense						
	- Current Tax (net)	413.00	384.00	291.00	1,166.16	803.00	1,095.00
	- Deferred Tax charge/ (credit)	(32.85)	(17.56)	10.49	(29.74)	30.33	17.25
	- Prior year tax adjustments	-	-	(9.08)	-	(47.01)	(47.01)
	Total Tax Expense	380.15	366.44	292.41	1,136.42	786.32	1,065.24
5	Net Profit for the Period / Year	1,093.29	1,055.50	897.77	3,371.13	2,455.54	3,267.03
6	Other comprehensive income, net of income tax						
	a Items that will not be reclassified to profit or loss						
	i Remeasurement of defined employee benefit plans	19.67	19.67	(28.91)	59.01	(86.73)	(57.72)
	ii Tax relating to remeasurement of defined benefit plan	(4.95)	(4.95)	7.28	(14.85)	21.84	14.53
	Total other comprehensive income, net of income tax	14.72	14.72	(21.63)	44.16	(64.89)	(43.19)
7	Total comprehensive income for the period / year (\$ +/- \$)	1,108.01	1,070.22	876.14	3,415.29	2,390.65	3,223.84
8	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	638.65	638.65	638.65	638.65	638.65	638.65
9	Earnings per equity share (not annualised)						
	Basic and diluted earnings per share (in Rs.)	17.12	16.53	14.06	52.79	38.45	51.16
10	Reserves excluding Revaluation Reserve as per Audited Balance Sheet of Previous Accounting Year						20,228.23

NOTES:

- The results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 9 November 2022. The Statutory Auditors have conducted a limited review of the financial results for the quarter and nine months ended 30 September 2022 and have issued an unmodified opinion.
- The Company has only one reportable segment, metallurgical products and services, in accordance with Ind AS 108 - "Operating Segments", notified pursuant to the Companies (Indian Accounting Standards) Rules, 2015.
- Previous period's figures have been reclassified, wherever necessary, to conform with current period's classification.

Date : 9 November, 2022
 Place : Pune



For FOSECO INDIA LIMITED

(Signature)

Prasad Chavare
 Managing Director & Chief Executive Officer
 DIN : 08848863



Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Foseco India Limited
Gat Nos. 922 and 923, Sanaswadi,
Shirur Taluka, Pune - 412208
Maharashtra, India

1. We have reviewed the unaudited financial results of Foseco India Limited (the "Company") for the quarter ended September 30, 2022 and the year to date results for the period January 01, 2022 to September 30, 2022, which are included in the accompanying "Statement of unaudited results for the quarter and 9 months ended September 30, 2022" (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amit Borkar
Partner
Membership Number: 109846
UDIN : 22109846BCOPHU7253
Place: Pune
Date: November 9, 2022

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)