

July 27, 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 July 27, 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 July 27, 2020, have inter-alia taken the following decisions:-

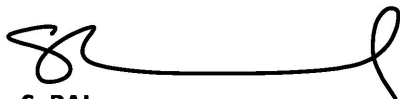
1. Considered and approved the unaudited financial results for the first quarter ended on June 30, 2020. A copy of the consolidated and standalone unaudited financial results along with copy of Limited Review Report issued by the Statutory Auditors is enclosed herewith as per Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this information on your record.

Thanking you,

Yours faithfully,

For **ALICON CASTALLOY LTD**



**S. RAI**  
**MANAGING DIRECTOR**

**Standalone Statement of Unaudited Financial Results for the Quarter ended 30 June 2020**

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	3,520.63	16,904.28	23809.15	85,620.83
2	Other Income	69.40	50.24	57.09	250.90
3	<b>Total income (1+2)</b>	<b>3,590.03</b>	<b>16,954.52</b>	<b>23,866.24</b>	<b>85,871.73</b>
4	Expenses				
	(a) Cost of Materials consumed	1,621.10	9,577.16	9,317.99	41,148.13
	(b) Purchase of stock-in-trade	-	346.08	1,471.95	3,296.57
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	570.29	(883.36)	2134.00	1,262.12
	(d) Employee benefits expense	2,249.70	2,829.86	2943.61	11,392.07
	(e) Finance costs	876.59	920.72	962.93	3,850.99
	(f) Depreciation and amortisation expense	1,164.18	1,059.01	947.76	4,095.45
	(g) Other expenses	1,541.59	3,899.57	5331.95	18,341.51
	<b>Total Expenses</b>	<b>8,023.45</b>	<b>17,749.04</b>	<b>23,110.19</b>	<b>83,386.84</b>
5	<b>(Loss)/profit before exceptional items and tax (3-4)</b>	<b>(4,433.42)</b>	<b>(794.52)</b>	<b>756.05</b>	<b>2,484.89</b>
6	Exceptional Items				
7	<b>(Loss)/profit before tax (5 + 6)</b>	<b>(4,433.42)</b>	<b>(794.52)</b>	<b>756.05</b>	<b>2,484.89</b>
8	Tax expense				
	(a) Current tax	-	(316.09)	274.38	540.03
	(b) Deferred tax	(73.66)	242.06	(6.78)	413.36
	(c) MAT credit entitlement	-	(122.41)	-	(122.41)
	(d) Short/ (Excess) of earlier years (including MAT Credit)	-	(29.54)	-	(29.54)
	<b>Total Tax expense</b>	<b>(73.66)</b>	<b>(225.98)</b>	<b>267.60</b>	<b>801.44</b>
9	<b>(Loss)/profit for the period from continuing operations (7 - 8)</b>	<b>(4,359.76)</b>	<b>(568.54)</b>	<b>488.45</b>	<b>1,683.45</b>
10	(Loss) /profit from discontinued operations Tax expenses of discontinued operations (Loss)/profit from discontinued operations (after tax)	-	-	-	-
11	<b>Net (Loss)/profit for the period (9 + 10)</b>	<b>(4,359.76)</b>	<b>(568.54)</b>	<b>488.45</b>	<b>1,683.45</b>
12	Other Comprehensive Income				
A	Items that will not be reclassified to profit or loss	(10.38)	32.71	118.65	(6.17)
	Income tax relating to items that will not be reclassified to profit or loss	3.70	(11.43)	(41.46)	2.14
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>(6.68)</b>	<b>21.28</b>	<b>77.19</b>	<b>(4.03)</b>
13	<b>Total Comprehensive income [Comprising (Loss)/Profit for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)</b>	<b>(4,366.44)</b>	<b>(547.26)</b>	<b>565.64</b>	<b>1,679.42</b>
14	<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>
15	(i) Earnings Per Share				
	(a) Basic	(31.65)	(4.13)	3.58	12.50
	(b) Diluted	(31.65)	(4.13)	3.48	12.10
	(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 25th and 27th June, 2020.
- 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.

Place: Pune  
Date : July 27, 2020



For Alicon Castalloy Ltd  
  
S. Rai  
Managing Director  
DIN : 00050950



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

(₹ in lakhs)

Consolidated Statement of Unaudited Financial Results for the Quarter ended 30th June 2020

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	5,298.00	19,772.15	26,639.04	95,719.32
2	Other Income	67.82	61.07	65.25	278.74
3	<b>Total income (1+2)</b>	<b>5,365.82</b>	<b>19,833.22</b>	<b>26,704.29</b>	<b>95,998.06</b>
4	Expenses				
	(a) Cost of Materials consumed	2,305.15	10,324.35	10,411.69	44,433.18
	(b) Purchase of stock-in-trade	-	346.08	1,471.95	3,296.57
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	268.35	(955.74)	1,937.41	1,035.81
	(d) Employee benefits expense	2,975.29	3,750.15	3,729.45	14,303.93
	(e) Finance costs	888.98	933.43	983.27	3,934.39
	(f) Depreciation and amortisation expense	1,242.32	1,137.45	1,024.99	4,402.74
	(g) Other expenses	2,158.48	5,086.36	6,370.03	22,059.70
	<b>Total Expenses</b>	<b>9,838.57</b>	<b>20,622.08</b>	<b>25,928.79</b>	<b>93,466.32</b>
5	<b>(Loss)/profit before exceptional items and tax (3-4)</b>	<b>(4,472.75)</b>	<b>(788.86)</b>	<b>775.50</b>	<b>2,531.74</b>
6	Exceptional Items				
7	<b>(Loss)/profit before tax (5 + 6)</b>	<b>(4,472.75)</b>	<b>(788.86)</b>	<b>775.50</b>	<b>2,531.74</b>
8	Tax expense				
	(a) Current tax	-	(295.13)	274.38	566.99
	(b) Deferred tax	(73.66)	242.06	(6.78)	413.36
	(c) MAT credit entitlement	-	(122.41)	-	(122.41)
	(d) Short/ (Excess) of earlier years (including MAT Credit)	-	(29.54)	-	(29.54)
	<b>Total Tax expense</b>	<b>(73.66)</b>	<b>(205.02)</b>	<b>267.60</b>	<b>828.40</b>
9	<b>(Loss)/profit for the period from continuing operations (7 - 8)</b>	<b>(4,399.09)</b>	<b>(583.84)</b>	<b>507.90</b>	<b>1,703.34</b>
10	(Loss)/profit from discontinued operations Tax expenses of discontinued operations <b>(Loss)/profit from discontinued operations (after tax)</b>	-	-	-	-
11	<b>Net (Loss)/profit for the period (9 + 10)</b>	<b>(4,399.09)</b>	<b>(583.84)</b>	<b>507.90</b>	<b>1,703.34</b>
12	Other Comprehensive Income				
A	Items that will not be reclassified to profit or loss	(10.38)	32.68	118.65	(6.17)
	Income tax relating to items that will not be reclassified to profit or loss	3.70	(11.42)	(41.46)	2.14
B	Items that will be reclassified to profit or loss	54.00	45.29	-	(62.16)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>47.32</b>	<b>66.55</b>	<b>77.19</b>	<b>(66.19)</b>
13	<b>Total Comprehensive Income [Comprising (Loss)/Profit for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)</b>	<b>(4,351.77)</b>	<b>(517.29)</b>	<b>585.09</b>	<b>1,637.15</b>
14	<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>
15	(i) Earnings Per Share				
	(a) Basic	(31.94)	(4.24)	3.72	12.64
	(b) Diluted	(31.94)	(4.24)	3.62	12.24
	(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 25th and 27th June, 2020.
- 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.

Place: Pune  
Date : July 27, 2020



For Alicon Castalloy Ltd.

S. Rai  
Managing Director

# 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, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 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 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  
Pune | Mumbai | Nashik | Bengaluru | Hyderabad

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 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.
  
5. We draw attention to Note 4 of the Statement, which states impact of COVID-19 pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter.

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



**Parag Pansare**  
Partner  
Membership No.: 117309  
UDIN: 20117309AAAAIO6658



Pune, July 27, 2020

# 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, 2020 ("the Statement"), 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.
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 "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 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.



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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.	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 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. We draw attention to Note 4 of the Statement, which states impact of COVID-19 pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter.
7. 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/information reflect the Group's share of total revenue of Rs. 1,775.79 lakhs, total net loss after tax of Rs. 39.33 lakhs and total comprehensive Income of Rs. 14.67 lakhs for the quarter ended June 30, 2020. These unaudited financial

results/information have 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/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 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: 20117309AAAAIP7711



Pune, July 27, 2020