



To,
The Board of Directors,
Alicon Castalloy Limited
Pune, Maharashtra.

Sirs,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of **unaudited standalone financial results ("Statement")** of **Alicon Castalloy Limited ('the Company')** for the quarter ended 30.09.2013, prepared pursuant to Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors / committee of Board of Directors in meeting held on 30.10.2013. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 an analytical procedure 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.
3.
 - a) The quarter-end inventory has been determined by physical verification by the management of the Company. We have relied upon management confirmation for the same.
 - b) The cost of employee benefits like gratuity, leave entitlements etc. provided for by the Company are not in accordance with the actuarial valuation method prescribed under Accounting Standard (AS) -15 -'Employee Benefits'. The effect of short/excess provision is stated to be not material and will be provided for at the year-end.
 - c) As evident from Note 3 to the accompanying Statement, tax expense including deferred tax is on an estimate basis and thus is not strictly in accordance with the provisions of the Accounting Standard (AS) -22 -'Accounting for Taxes on Income'. The effect of short/excess provision, if any, has not been determined by the Company.
 - d) The balances in respect trade receivables and trade payables are stated be under reconciliations and confirmations and thus could not be made available to us.



4. Based on our review conducted as above and subject to our remarks above, nothing else has come to our attention that causes us to believe that the accompanying **statement of unaudited standalone financial results**, generally prepared in accordance with applicable accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Asit Mehta & Associates
Chartered Accountants
Registration No.100733W


Sanjay Rane
(Partner)
Membership No. 100374



Place: Mumbai
Date : 30.10.2013



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ALICON CASTALLOY LIMITED
(Formerly known as Enkei Castalloy Limited)
Reg Office & Works-Gat No 1426, Shikrapur
Tal-Shirur, District-Pune-412208

Un-Audited Financial Results for the Quarter ended 30 September, 2013 on Consolidated basis

(Rupees in Lakhs)

Sr No	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Half Year	Half Year	Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-Audited)	(Audited)
1	Income from operations						
	a) Net sales / Income from operations (net of excise duty)	13158.75	12857.71	11030.96	26016.47	24380.89	51863.33
	b) Other operating income	85.37	62.75	168.77	148.12	232.97	354.44
	Total income from operations (Net)	13244.12	12920.47	11199.73	26164.59	24613.85	52217.77
2	Expenses						
	a) Cost of materials consumed	6193.13	7102.41	5633.39	12683.75	12635.23	25760.26
	b) Purchases of stock in trade	-	-	0.00	-	0.00	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	202.51	(548.93)	(205.95)	(28.88)	(354.84)	(121.42)
	d) Employee benefits expense	2070.16	1939.41	1955.30	4009.57	4122.00	7799.18
	e) Depreciation and amortisation expense	563.24	540.14	486.02	1103.38	961.06	1999.26
	f) Other expenses	3666.19	3265.79	2844.71	7050.69	6023.29	14151.71
	Total Expenses	12,695.23	12,298.82	10,713.45	24,818.52	23,386.74	49,588.99
	Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	548.89	621.65	486.27	1,346.07	1,227.12	2,628.78
3	Other Income	125.05	184.90	70.68	134.41	155.31	692.02
4	Profit/(Loss) from ordinary activities before financial costs and Exceptional Items (3+4)	673.94	806.54	556.95	1,480.48	1,382.42	3,320.80
5	Finance costs	250.05	229.69	245.57	479.74	505.67	1130.41
6	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5+6)	423.89	576.85	311.38	1,000.74	876.75	2,190.38
7	Exceptional items - Expenditure / (Income)	-	-	-	-	-	-
8	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	423.89	576.85	311.38	1,000.74	876.75	2,190.38
9	Tax expense	116.13	122.75	77.62	238.88	263.63	502.63
10	Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)	307.76	454.10	233.77	761.86	613.13	1,687.75
11	Extraordinary items (Net of tax Expenses Rs. Nil)	-	-	-	-	-	-
12	Net Profit (+) / Loss (-) for the period (11+12)	307.76	454.10	233.77	761.86	613.13	1,687.75
13	Paid up Equity share capital (Face value Rs. 5/-)	550.00	550.00	550.00	550.00	550.00	550.00
14	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	9515.85	8857.70	7696.76	9515.85	7696.76	9515.85
15	Earning Per Share (before extra ordinary items) face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	2.80	4.13	2.13	6.93	5.57	15.34
16	Earning per share (after extra ordinary items) face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	2.80	4.13	2.13	6.93	5.57	15.34
	See accompanying note to the financial results						
	PARTICULARS OF SHAREHOLDING						
17	Public Share holding						
	- Number of shares	4094866	4109120	4109120.00	4094866	4109120	4109120
	- Percentage of shareholding	37.23%	37.36%	37.36%	37.23%	37.36%	37.36%
18	Promoter and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	6905134	6890880	6890880.00	6905134	6890880	6890880
	- Percentage of shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the company)	62.77%	62.64%	62.64%	62.77%	62.64%	62.64%
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	3
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL	3
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	NIL

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on October 30, 2013.
- The Company has single business segment, that of aluminum castings. Accordingly, disclosure requirements as per Accounting Standard (AS) - 17 'Segment Reporting' are not applicable to the Company.
- Tax expense for the current quarter ended September 30, 2013 has been computed on estimated basis.
- The above results have been subjected to a "Limited Review" by the statutory auditors of the company. However the results of individual subsidiaries outside India are outside the purview of "Limited Review" of the statutory auditors of the company.

Place-Shikrapur, Pune
Date- 30 October, 2013

For Alicon Castalloy Ltd.

(S. Rai)
Managing Director

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

Un-Audited Statement of Assets and Liabilities on Consolidated basis

Rs. In Lakhs

S.No.	EQUITY AND LIABILITIES	As at Sep. 30, 2013	As at March 31, 2013
1	Shareholders' funds		
	(a) Share capital	550	550
	(b) Reserves and surplus	9,516	8,600
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	10,065	9,150
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	1,590	525
	(b) Deferred tax liabilities (net)	259	259
	(c) Other long-term liabilities	696	661
	(d) Long-term provisions	94	79
	Sub-total - Non-current liabilities	2,639	1,525
5	Current liabilities		
	(a) Short-term borrowings	8,930	8,291
	(b) Trade payables	6,513	6,844
	(c) Other current liabilities	3,309	4,919
	(d) Short-term provisions	563	991
	Sub-total - Current liabilities	19,315	21,045
	TOTAL - EQUITY AND LIABILITIES	32,019	31,720
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	14,490	14,271
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	1	1
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	807	994
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	15,299	15,265
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,535	3,614
	(c) Trade receivables	10,958	9,985
	(d) Cash and cash equivalents	1,139	1,360
	(e) Short-term loans and advances	1,033	1,437
	(f) Other current assets	55	59
	Sub-total - Current assets	16,721	16,455
	TOTAL - ASSETS	32,019	31,720
	* Applicable in the case of consolidated statement of assets and liabilities		

Place-Shikrapur, Pune
Date- 30th September, 2013

For Alicon Castalloy Ltd.



(S. Rai)
Managing Director



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ALICON CASTALLOY LIMITED
(Formerly known as Enkel Castalloy Limited)
Reg Office & Works-Gat No 1426,Shikrapur
Tal-Shirur,District-Pune-412208

Un-Audited Financial Results for the Qtr. ended 30th Sep, 2013 on Standalone basis

Sr No	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Half Year	Half Year	Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-Audited)	(Audited)
1	Income from operations						
	a) Net sales / Income from operations (net of excise duty)	10807.17	10302.13	8848.27	21109.30	19694.34	42929.81
	b) Other operating income	56.65	62.75	47.06	119.41	111.25	213.38
	Total Income from operations (Net)	10863.82	10364.89	8895.33	21228.71	19805.59	43143.19
2	Expenses						
	a) Cost of materials consumed	5468.69	6079.71	4661.39	11230.86	10720.40	23521.60
	b) Purchases of stock in trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	124.90	(667.78)	(230.94)	(225.34)	(597.44)	(350.36)
	d) Employee benefits expense	1346.09	1343.72	1153.52	2689.81	2404.84	4907.14
	e) Depreciation and amortisation expense	478.64	465.00	420.50	943.64	844.64	1751.19
	f) Other expenses	2927.47	2548.56	2256.63	5363.78	4768.82	10220.95
	Total Expenses	10,345.78	9,769.22	8,261.10	20,002.77	18,141.25	40,050.53
	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	518.04	595.66	634.22	1,225.95	1,664.34	3,092.66
3	Other income	112.00	131.39	70.68	131.15	142.69	450.73
	Profit/(Loss) from ordinary activities before financial costs and exceptional items (3+4)	630.03	727.06	704.90	1,357.09	1,807.03	3,543.39
5	Finance costs	219.03	204.69	226.01	423.72	470.49	923.10
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	411.01	522.36	478.89	933.37	1,336.54	2,620.29
7	Exceptional items - Expenditure / (Income)	-	-	-	-	-	-
8	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	411.01	522.36	478.89	933.37	1,336.54	2,620.29
9	Tax Expense	110.09	114.00	77.62	224.09	263.63	496.58
10	Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)	300.91	408.36	401.27	709.28	1,072.91	2,123.72
11	Extraordinary Items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
12	Net Profit (+) / Loss (-) for the period (11+12)	300.91	408.36	401.27	709.28	1,072.91	2,123.72
13	Paid up Equity Share Capital (Face Value Rs. 5/-)	550.00	550.00	550.00	550.00	550.00	550.00
14	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	10272.58	9563.08	7696.76	10272.58	7696.76	9563.08
15	Earning Per Share (before extra ordinary items) face value of Rs. 5/- not annualised:						
16 (i)	Basic & Diluted (Rs.)	2.74	3.71	3.65	6.45	9.75	19.31
16 (ii)	Earning per share (after extra ordinary items) face value of Rs. 5/- not annualised:						
16 (i)	Basic & Diluted (Rs.)	2.74	3.71	3.65	6.45	9.75	19.31
	See accompanying note to the financial results						
	PARTICULARS OF SHAREHOLDING						
17	Public share holding						
	- Number of shares	4094866	4106396	4109120	4094866	4109120	4109120
	-Percentage of shareholding	37.23%	37.33%	37.36%	37.23%	37.36%	37.36%
18	Promoter and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	6905134	6893604	6890880	6905134	6905134	6890880
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the company)	62.77%	62.67%	62.64%	62.64%	62.77%	62.64%
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	3
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL	3
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	NIL

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on October 30, 2013.
- The Company has single business segment, that of aluminum castings. Accordingly, disclosure requirements as per Accounting Standard (AS) 17 - Segment Reporting are not applicable to the Company.
- Tax expense for the current quarter ended September 30, 2013 has been computed on estimated basis.
- The statutory auditors of the company have carried out a "Limited Review" of the above results.

Place-Shikrapur, Pune
Date- 30 October, 2013

For Alicon Castalloy Ltd.

(S. Rai)
Managing Director



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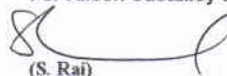
ALICON CASTALLOY LIMITED
Reg Office & Works-Gat No 1426, Shikrapur
Tal-Shirur, District-Pune-412208

Un-Audited Statement of Assets and Liabilities on Standalone basis

S.No.	EQUITY AND LIABILITIES	Rs. In Lakhs	
		As at Sept 30, 2013	As at March 31, 2013
1	Shareholders' funds		
	(a) Share capital	550	550
	(b) Reserves and surplus	10273	9563
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	10823	10113
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	1584	525
	(b) Deferred tax liabilities (net)	259	259
	(c) Other long-term liabilities	696	661
	(d) Long-term provisions	94	79
	Sub-total - Non-current liabilities	2634	1525
5	Current liabilities		
	(a) Short-term borrowings	6224	6093
	(b) Trade payables	5475	6008
	(c) Other current liabilities	2727	4060
	(d) Short-term provisions	250	828
	Sub-total - Current liabilities	14676	16989
	TOTAL - EQUITY AND LIABILITIES	28132	28627
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	12822	12944
	(b) Goodwill on consolidation *		
	(c) Non-current investments	1062	1062
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	807	975
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	14691	14981
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	2468	2694
	(c) Trade receivables	9021	8560
	(d) Cash and cash equivalents	878	1171
	(e) Short-term loans and advances	1033	1181
	(f) Other current assets	40	40
	Sub-total - Current assets	13440	13646
	TOTAL - ASSETS	28132	28627
	* Applicable in the case of consolidated statement of assets and liabilities		

Place-Shikrapur, Pune
Date- 30th September, 2013

For Alicon Castalloy Ltd.


(S. Rai)

Managing Director