



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 31.12.2013, 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 25.01.2014. 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 by the Company.
 - c) As evident from Note 3 to the accompanying Statement, tax expense 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: 25.01.2014



Casting The Future

ALICON CASTALLOY LIMITED

Reg Office & Works-Gat No 1426,Shikrapur

Tai-Shirur, District-Pune-412208

Un-Audited Financial Results for the Quarter ended 31 December, 2013 on Consolidated basis

(Rupees in Lakhs)

Sr No	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Nine Month	Nine Month	Year
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-	(Audited)
1	Income from operations						
	a) Net sales / Income from operations (net of excise duty)	13595.04	13158.75	12724.45	39611.51	37105.33	51863.33
	b) Other operating income	19.74	85.37	51.64	167.86	284.61	354.44
	Total income from operations (Net)	13614.78	13244.12	12776.09	39779.37	37389.95	52217.77
2	Expenses						
	a) Cost of materials consumed	6718.09	6193.13	6362.33	19696.09	18460.24	25760.26
	b) Purchases of stock in trade	-	-	-	-	-	0.00
	c) Changes in inventories of finished goods, work in progress and stock in trade	227.38	202.51	117.58	198.50	278.21	-121.42
	d) Employee benefits expense	1965.11	2070.16	1758.77	5974.68	5942.35	7799.18
	e) Depreciation and amortisation expense	586.56	563.24	515.73	1689.94	1476.79	1999.26
	f) Other expenses	3507.81	3666.19	3225.43	10270.35	9208.99	14151.71
	Total Expenses	13,004.95	12,695.23	11,979.85	37,829.56	35,366.59	49,588.99
	Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	609.84	548.89	796.25	1,949.81	2,023.36	2,628.78
3	Other Income	149.65	125.05	106.75	290.16	262.06	692.02
	Profit/(Loss) from ordinary activities before financial costs and Exceptional Items (3+4)	759.49	673.94	903.00	2,239.97	2,285.42	3,320.80
5	Finance costs	281.34	250.05	244.30	761.08	749.97	1130.41
6	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5+6)	478.15	423.89	658.70	1,478.89	1,535.45	2,190.38
7	Exceptional items - Expenditure / (Income)	-	-	-	-	-	-
8	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	478.15	423.89	658.70	1,478.89	1,535.45	2,190.38
9	Tax expense	153.01	116.13	163.15	391.80	426.77	502.63
10	Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)	325.14	307.76	495.55	1,087.09	1,108.68	1,687.75
11	Extraordinary items (Net of tax Expenses Rs. Nil)	-	-	-	-	-	-
12	Net Profit (+)/ Loss(-) for the period (11+12)	325.14	307.76	495.55	1,087.09	1,108.68	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	9515.85	7164.49	9515.85	7164.49	8857.70
15	Earning Per Share (before extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	2.96	2.80	4.51	9.88	10.08	15.34
16	Earning per share (after extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	2.96	2.80	4.51	9.88	10.08	15.34
	See accompanying note to the financial results						
	PARTICULARS OF SHAREHOLDING						
17	Public Share holding						
	- Number of shares	4088641	4094866	4109120	4088641	4109120	4109120
	- Percentage of shareholding	37.17%	37.23%	37.36%	37.17%	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	6911359	6905134	6890880	6911359	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)	62.83%	62.77%	62.64%	62.83%	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 January 25, 2014.
- 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 December 31, 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- 25 January, 2014

For Alicon Castalloy Ltd.

(S. Rai)
Managing Director



Casting The Future

ALICON CASTALLOY LIMITED

Reg Office & Works-Gat No 1426,Shikrapur

Tal-Shirur,District-Pune-412208

Un-Audited Financial Results for the Qtr. ended 31st December, 2013 on Standalone basis

(Rupees in Lakhs)

Sr No	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Nine Month	Nine Month	Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	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)	11211.92	10807.17	10739.79	32321.23	30434.13	42929.81
	b) Other operating income	48.45	56.65	51.64	167.86	162.90	213.38
	Total income from operations (Net)	11260.37	10863.82	10791.44	32489.09	30597.03	43143.19
2	Expenses						
	a) Cost of materials consumed	5443.84	5468.69	5427.43	16674.70	16147.83	23521.60
	b) Purchases of stock in trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	392.79	124.90	218.40	167.45	(379.03)	(350.36)
	d) Employee benefits expense	1258.80	1346.09	1208.97	3948.61	3613.81	4907.14
	e) Depreciation and amortisation expense	490.87	478.64	445.74	1434.51	1290.37	1751.19
	f) Other expenses	3042.25	2927.47	2682.92	8518.28	7451.74	10220.95
	Total Expenses	10,628.55	10,345.78	9,983.47	30,743.56	28,124.72	40,050.53
	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	631.82	518.04	807.97	1,745.53	2,472.31	3,092.66
4	Other income	58.14	112.00	71.62	301.52	214.31	450.73
	Profit/(Loss) from ordinary activities before financial costs and exceptional items (3+4)	689.96	630.03	879.59	2,047.05	2,686.62	3,543.39
6	Finance costs	250.66	219.03	230.83	674.38	701.32	923.10
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	439.30	411.01	648.77	1,372.67	1,985.31	2,620.29
8	Exceptional items - Expenditure / (Income)	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	439.30	411.01	648.77	1,372.67	1,985.31	2,620.29
10	Tax Expense	137.01	110.09	163.15	361.01	426.77	496.58
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)	302.29	300.91	485.62	1,011.66	1,558.53	2,123.72
12	Extraordinary Items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net Profit (+) / Loss(-) for the period (11+12)	302.29	300.91	485.62	1011.66	1558.53	2123.72
14	Paid up Equity Share Capital (Face Value Rs. 5/-)	550.00	550.00	550.00	550.00	550.00	550.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	10272.58	10272.58	7696.76	10272.58	7696.76	9563.08
16 (i)	Earning Per Share (before extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	2.75	2.74	4.41	9.20	14.17	19.31
16 (ii)	Earning per share (after extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	2.75	2.74	4.41	9.20	14.17	19.31
	See accompanying note to the financial results						
	PARTICULARS OF SHAREHOLDING						
17	Public share holding						
	- Number of shares	4088641	4094866	4109120	4088641	4109120	4109120
	- Percentage of shareholding	37.17%	37.23%	37.36%	37.17%	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	6911359	6905134	6890880	6911359	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)	62.83%	62.77%	62.64%	62.83%	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 January 25, 2014
- 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 December 31, 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- 25 January, 2014

For Alicon Castalloy Ltd.

(S.Rai)
Managing Director