

January 19, 2016

To,
The Manager,
Corporate Relationship Department,
BSE Limited,
✓ Dalal Street,
Mumbai.

To,
The Manager,
The National Stock Exchange of India Ltd.
Bandra Kurla Complex,
Mumbai.

Sub: Unaudited Financial Results

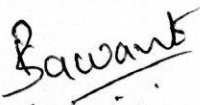
Dear Sir,

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the unaudited financial results for the third quarter ended December 31, 2015 in the prescribed form along with the Limited Review Report in the prescribed form issued by the statutory Auditors of the Company. These results were taken on record by the Board in its meeting held on 19th January, 2016.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For ALICON CASTALLOY LTD.


Authorized signatory

Encl: As Above



Casting The Future

ALICON CASTALLOY LIMITED

CIN : L99999PN1990PLC059487

Reg Office & Works-Gat No 1426,Shikrapur

Tal-Shirur,District-Pune-412208

Un-Audited Financial Results for the Qtr. ended 31st December, 2015 on Standalone basis

Sr No	Particulars	(Rs. In Lakhs)					
		Qtr. Ended	Qtr. Ended	Qtr. Ended	Nine Month Ended	Nine Month Ended	Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(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)	15929.49	17388.49	16928.32	49851.93	46055.87	63897.83
	b) Other operating income	126.81	163.68	90.62	393.81	188.14	206.60
	Total income from operations (Net)	16056.30	17552.17	17018.94	50245.75	46244.02	64104.42
2	Expenses						
	a) Cost of materials consumed	8851.95	10015.85	8629.09	28118.80	25110.00	34294.15
	b) Purchases of stock in trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	(159.67)	(51.64)	586.55	(407.26)	(506.86)	(504.22)
	d) Employee benefits expense	2057.97	2054.57	2127.80	6265.34	6026.17	7921.20
	e) Depreciation and amortisation expense	556.89	609.03	595.84	1833.70	1637.72	2282.49
	f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	3607.39	3802.16	4038.14	11119.10	11204.55	15423.29
	Total Expenses	14,914.53	16,429.98	15,977.42	46,929.68	43,471.58	59,416.92
	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	1,141.77	1,122.19	1,041.52	3,316.07	2,772.44	4,687.51
3	Other income	51.87	47.78	95.16	154.73	194.40	
	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,193.64	1,169.97	1,136.68	3,470.80	2,966.84	4,687.51
5	Finance costs	514.62	485.48	406.76	1478.41	1196.52	1715.28
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	679.03	684.49	729.91	1,992.40	1,770.32	2,972.22
7	Exceptional items - Expenditure / (Income)	-	-	-	-	-	-
8	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	679.03	684.49	729.91	1,992.40	1,770.32	2,972.22
9	Tax Expense	202.19	204.97	186.19	572.73	375.19	899.61
10	Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)	476.83	479.52	543.72	1,419.67	1,395.13	2,072.61
11	Extraordinary Items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
12	Net Profit (+)/ Loss(-) for the period (11+12)	476.83	479.52	543.72	1419.67	1395.13	2072.61
13	Paid up Equity Share Capital (Face Value Rs. 5/-)	612.81	550.00	550.00	612.81	550.00	550.00
14	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	12943.08	12943.08	10854.53	12943.08	10854.53	12943.08
15	Earning Per Share (before extra ordinary items)						
16 (i)	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	4.27	4.36	4.94	12.84	12.68	18.84
16 (i)	Earning per share (after extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	4.27	4.36	4.94	12.84	12.68	18.84
	See accompanying note to the financial results						
	PARTICULARS OF SHAREHOLDING						
17	Public share holding						
	- Number of shares	3554809	3554809	3569961	3554809	3569961	3554809
	- Percentage of shareholding	29.00%	32.32%	32.45%	29.00%	32.45%	32.32%
18	Promoter and promotor 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 promotor 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	8701413	7445191	7430039	8701413	7430039	7445191
	- 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)	71.00%	67.68%	67.55%	71.00%	67.55%	67.68%
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	NIL

1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on January 19, 2016.

2 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.

3 Tax expense for the current quarter ended December 31, 2015 has been computed on estimated basis.

4 The limited review by the statutory auditors of the company as required under clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed. However, the results of the subsidiaries outside India which have been consolidated with the results of the company have not been reviewed by the statutory auditors.

5 Figures for the quarter and nine month ended 31st December 2015 & 31st December 2014 includes the financials of the Casting Division of Atlas Castalloy Limited which stands merged with the company w.e.f. 1st April 2014.

6 Pursuant to the order passed by the Honourable Bombay High court on 23rd Oct. 2015, received by the company on 05th Nov. 2015, the Casting Division of Atlas Castalloy Ltd. was merged with the company w.e.f. 01st April 2014 (being the Appointed Date)

7 The Company has allotted 12,56,222 equity shares on 18.12.2015 to the share holders of Atlas Castalloy Ltd. in pursuance to the scheme of arrangement approved by the Honourable Bombay High Court. Hence EPS for the Quarter/Nine month ended 31.12.2015 has been worked out on number of shares calculated on weighted average basis.

Place-Shikrapur, Pune
Date- 19 January, 2016

For Alicon Castalloy Ltd.

(S. Rai)
Managing Director
DIN : 00050950

Un-Audited Financial Results for the Quarter ended 31 Dec, 2015 on Consolidated basis

Sr No	Particulars	(Rs. In Lakhs)					
		Qtr. Ended	Qtr. Ended	Qtr. Ended	Nine Month Ended	Nine Month Ended	Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(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)	17751.00	18934.01	18349.88	54824.13	51632.95	71356.09
	b) Other operating income	126.81	163.68	157.21	393.81	334.39	222.51
	Total income from operations (Net)	17877.81	19097.69	18507.09	55217.94	51967.35	71578.60
2	Expenses						
	a) Cost of materials consumed	9608.68	10337.26	9737.23	29630.68	27153.98	35913.78
	b) Purchases of stock in trade	-	-	-	-	-	38.40
	c) Changes in inventories of finished goods, work in progress and stock in trade	(177.50)	118.86	13.31	(76.93)	(604.52)	(310.55)
	d) Employee benefits expense	2533.74	2486.97	2586.61	7636.62	7641.60	9940.27
	e) Depreciation and amortisation expense	636.74	684.92	659.34	2063.90	1898.64	2613.98
	f) Other expenses	4198.31	4460.06	4445.65	12964.14	12966.94	18679.51
	Total Expenses	16,799.97	18,088.07	17,442.13	52,218.41	49,056.63	66,875.39
	Profit/(Loss) from Operations before Other Income, finance costs & Exceptional Items (1-2)	1,077.84	1,009.61	1,064.96	2,999.53	2,910.72	4,703.21
4	Other Income	141.66	141.35	108.46	471.78	212.07	
	Profit/(Loss) from ordinary activities before financial costs and Exceptional Items (3+4)	1,219.50	1,150.97	1,173.43	3,471.32	3,122.79	4,703.21
6	Finance costs	531.58	495.98	439.71	1529.71	1274.32	1802.28
	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5+6)	687.92	654.99	733.72	1,941.61	1,848.47	2,900.93
8	Exceptional items - Expenditure / (Income)						
9	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	687.92	654.99	733.72	1,941.61	1,848.47	2,900.93
10	Tax expense	202.19	204.97	186.19	572.73	393.80	916.90
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)	485.72	450.01	547.53	1,368.88	1,454.67	1,984.03
12	Extraordinary items (Net of tax Expenses Rs. Nil)						
13	Net Profit (+) / Loss(-) for the period (11+12)	485.72	450.01	547.53	1,368.88	1,454.67	1,984.03
14	Paid up Equity share capital (Face value Rs. 5/-)	612.81	550.00	550.00	612.81	550.00	550.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	12235.45	12235.45	10059.34	12235.45	10059.34	12235.45
16 (i)	Earning Per Share (before extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	4.35	4.09	4.98	12.38	13.22	18.04
16 (i)	Earning per share (after extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	4.35	4.09	4.98	12.38	13.22	18.04
	See accompanying note to the financial results						
	PARTICULARS OF SHAREHOLDING						
17	Public Share holding						
	- Number of shares	3554809	3554809	3569961	3554809	3569961	3554809
	-Percentage of shareholding	29.00%	32.32%	32.45%	29.00%	32.45%	32.32%
18	Promoter and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	0.00	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	NIL	NIL	NIL	0.00	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	0.00	NIL	NIL
	b) Non - encumbered						
	- Number of shares	8701413	7445191	7430039	8701413	7430039	7445191
	- 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)	71.00%	67.68%	67.55%	71.00%	67.55%	67.68%
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	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 meeting held on January 19, 2016.
- 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, 2015 has been computed on estimated basis.
- The limited review by the statutory auditors of the company as required under clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed. However, the results of the subsidiaries outside India which have been consolidated with the results of the company have not been reviewed by the statutory auditors.
- Figures for the quarter and nine month ended 31st December 2015 & 31st December 2014 includes the financials of the Casting Division of Atlas Castalloy Limited which stands merged with the company w.e.f. 1st April 2014.
- Pursuant to the order passed by the Honourable Bombay High court on 23rd Oct. 2015, received by the company on 05th Nov. 2015, the Casting Division of Atlas Castalloy Ltd. was merged with the company w.e.f. 01st April 2014 (being the Appointed Date)
- The Company has allotted 12,56,222 equity shares on 18.12.2015 to the share holders of Atlas Castalloy Ltd. in pursuance to the scheme of arrangement approved by the Honourable Bombay High Court. Hence EPS for the Quarter/Nine month ended 31.12.2015 has been worked out on number of shares calculated on weighted average basis.

Place-Shikrapur, Pune
Date- 19 January, 2016

For Alicon Castalloy Ltd.



(S. Raj)
Managing Director
DIN : 00050950



INDEPENDENT AUDITORS' REVIEW REPORT

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

Sirs,

1. We have reviewed the accompanying statement of **unaudited standalone financial results ("Statement") of Alicon Castalloy Limited ("the Company")** for the Quarter and Nine months ended 31.12.2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Company's management and have not been reviewed 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 19.01.2016. 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 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.
3. The Hon'ble High Court of Bombay has approved the scheme of arrangement between Atlas Castalloy Limited (the Transferor Company) and Alicon Castalloy Limited (the Transferee Company) and their respective shareholders and creditors under section 391 to 394 of the Companies Act, 1956. As a result and upon this Scheme coming into effect, i.e. from 30/11/2015, the Casting Business Undertaking of the Transferor Company stood transferred to and vested in the Transferee Company, as a going concern with effect from the Appointed Date, which is 01.04.2014.


Accordingly, the accompanying Statement of the Company includes the unaudited financial results of Casting Business of Atlas Castalloy Limited (the Transferor Company) for the Quarter and Nine months ended 31.12.2015.

4. a) The useful lives of some fixed assets such as Plant & Machinery, Dies & Patterns, Electrical Equipments & Computes followed by the Company are in variance with the ones specified in Part C of Schedule II of the Companies Act, 2013. The justifications from in-housed technical personnel are available in this regard. The Company's management has represented that there are no material discrepancies noticed on physical verification of fixed assets and thus is of the view that the above would not result in any additional amount of provision (over and above the amount of depreciation already provided till 31.12.2015) either on account of impairment or otherwise. In the absence of impairment workings and considering the matter of technical nature, we have relied upon management representations for the same.



- b) The cost of employee benefits like gratuity, leave entitlements etc. provided in the accounts are not strictly in accordance with the actuarial valuation method prescribed under Accounting Standard (AS) -15 –‘Employee Benefits’ notified under Companies (Accounting Standard), Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.
- c) As evident from Note 3 to the accompanying Statement, Tax expense for the quarter and nine months ended 31.12.2015 has been computed on an estimate basis and thus strictly is not in accordance with the provisions of the Accounting Standard (AS) - 22 – Accounting for Taxes on Income’ notified under Companies (Accounting Standard), Rules, 2006 which continue to apply under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.
- d) The balances in respect of trade receivables are subject to party confirmations and reconciliations.
5. Based on our review conducted as above and subject to our remarks in (4) above and for which appropriate provisions will be made by the Company at the year end, nothing else has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised 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.

For Asit Mehta & Associates
Chartered Accountants
Firm Regn No. 100733W


Sanjay Rane
(Partner)
Membership No. 100374



Place: Pune
Date: 19.01.2016