

November 08, 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.

Dear Sirs,

Sub: Financial Results for the quarter ended September 30, 2016

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the unaudited financial results along with a copy of Independent Auditors Limited Review report for the quarter ended September 30, 2016 in the prescribed form.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For ALICON CASTALLOY LTD.



Authorized signatory

Encl: As Above

Un-Audited Financial Results for the Qtr. ended 30th September, 2016 on Standalone Basis

Sr No	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(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)	19,167.19	16,754.77	17,388.49	35,921.95	33,922.44	67,621.21
	b) Other operating income	125.37	100.54	163.68	225.91	267.00	633.04
	Total income from operations (Net)	19,292.56	16,855.30	17,552.17	36,147.86	34,189.44	68,254.25
2	Expenses						
	a) Cost of materials consumed	10,226.44	9,196.44	10,015.85	19,422.88	19,266.85	37,131.76
	b) Purchases of stock in trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	325.57	(400.16)	(51.64)	(74.60)	(247.59)	(6.17)
	d) Employee benefits expense	2449.76	2,543.76	2,054.57	4,993.52	4,207.37	8,372.44
	e) Depreciation and amortisation expense	628.89	617.74	609.03	1,246.64	1,276.81	2,359.14
	f) Other expenses	4211.62	3,731.54	3,802.16	7,943.15	7,511.71	15,419.44
	Total Expenses	17,842.28	15,689.32	16,429.97	33,531.60	32,015.15	63,276.61
3	Profit/(Loss) from operations before other income, finance costs & exceptional items (1-2)	1,450.28	1,165.98	1,122.20	2,616.26	2,174.29	4,977.64
4	Other income	107.28	115.45	47.79	222.73	102.87	309.24
5	Profit/(Loss) from ordinary activities before financial costs and exceptional items (3+4)	1,557.56	1,281.43	1,169.99	2,839.00	2,277.16	5,286.88
6	Finance costs	629.35	594.53	485.48	1,223.88	963.79	2,134.72
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	928.21	686.90	684.51	1,615.11	1,313.37	3,152.16
8	Exceptional items - Expenditure / (Income)	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	928.21	686.90	684.51	1,615.11	1,313.37	3,152.16
10	Tax Expense	283.15	174.22	204.96	457.37	370.53	964.97
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)	645.06	512.68	479.55	1,157.74	942.84	2,187.19
12	Extraordinary Items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11+12)	645.06	512.68	479.55	1,157.74	942.84	2,187.19
14	Paid up Equity Share Capital (Face Value Rs. 5/-)	612.81	612.81	550.00	550.00	550.00	612.81
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	15,266.02	14,753.34	12,649.30	15,266.02	12,263.21	14,753.34
16 (i)	Earning Per Share (before extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	5.26	4.18	4.36	9.45	8.57	19.25
16 (i)	Earning per share (after extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	5.26	4.18	4.36	5.26	8.57	19.25
	See accompanying note to the financial results						
	PARTICULARS OF SHAREHOLDING						
17	Public share holding						
	- Number of shares	3,554,809	3,554,809	3,554,809	3,554,809	3,554,809	3,554,809
	- Percentage of shareholding	29.00%	29.00%	32.32%	29.00%	32.32%	29.00%
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	8,701,413	8,701,413	7,445,191	8,701,413.00	7,445,191	8,701,413
	- 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%	71.00%	67.68%	71.00%	67.68%	71.00%
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	2	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	2	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 meetings held on November 8, 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.
- Current tax expense for the quarter ended September 30, 2016, is computed on an estimated basis. Deferred tax /(credit) for the quarter has not been provided for the quarter and will be provided at the year-end.
- The limited review by the statutory auditors of the company as required under SEBI (LODR) Regulations, 2015 has been completed.

Place - Pune
Date- 8 November , 2016

For Alicon Castalloy Ltd.

(S. Rai)
Managing Director
DIN : 00050950

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

Annexure-IX of Clause 41 shall be substituted with the following, viz.,
Clause 41 of the Listing Agreement For Companies (Other than Banks)

Un-Audited Statement of Assets and Liabilities on Standalone basis

S.No.	EQUITY AND LIABILITIES	Rs. In Lakhs	
		As at Sep 30, 2016	As at March 31, 2016
1	Shareholders' funds		
	(a) Share capital	612.81	612.81
	(b) Reserves and surplus	15,687.91	14,530.17
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	16,300.72	15,142.98
2	Share application money pending allotment		
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	5,288.15	4,947.33
	(b) Deferred tax liabilities (net)	683.25	592.10
	(c) Other long-term liabilities	661.57	661.57
	(d) Long-term provisions	487.19	476.79
	Sub-total - Non-current liabilities	7,120.16	6,677.80
5	Current liabilities		
	(a) Short-term borrowings	11,781.81	10,121.77
	(b) Trade payables	12,019.12	11,546.16
	(c) Other current liabilities	3,813.77	3,653.67
	(d) Short-term provisions	1,097.57	1,521.78
	Sub-total - Current liabilities	28,712.27	26,843.38
	TOTAL - EQUITY AND LIABILITIES	52,133.16	48,664.16
	B ASSETS		
1	Non-current assets		
	(a) Fixed assets	23,640.58	22,663.96
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	1,062.49	1,062.49
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	1,915.48	2,021.79
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	26,618.56	25,748.25
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	4,733.77	4,477.00
	(c) Trade receivables	17,952.09	15,519.08
	(d) Cash and cash equivalents	1,047.61	1,082.76
	(e) Short-term loans and advances	1,163.66	1,142.62
	(f) Other current assets	617.46	694.45
	Sub-total - Current assets	25,514.60	22,915.91
	TOTAL - ASSETS	52,133.16	48,664.16
	* Applicable in the case of consolidated statement of assets and liabilities		

Place - Pune
Date- 8 November, 2016

For Alicon Castalloy Ltd.

(S. Raj)
Managing Director
DIN : 00050950

Un-Audited Financial Results for the Quarter ended 30 September, 2016 on Consolidated Basis

Sr No	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(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)	20,610.61	18,183.60	18,934.01	38,794.21	37,073.13	74,189.09
	b) Other operating income	125.37	100.54	163.68	225.91	267.00	701.86
	Total Income from operations (Net)	20,735.98	18,284.14	19,097.69	39,020.12	37,340.13	74,890.95
2	Expenses						
	a) Cost of materials consumed	10,719.48	9,656.61	10,337.26	20,376.09	20,022.00	38,532.35
	b) Purchases of stock in trade	-	-	-	-	-	67.25
	c) Changes in inventories of finished goods, work in progress and stock in trade	363.29	(381.50)	118.86	(18.20)	100.57	539.30
	d) Employee benefits expense	2,907.47	3,036.16	2,486.97	5,943.63	5,102.88	10,093.39
	e) Depreciation and amortisation expense	689.07	688.10	684.92	1,377.17	1,427.16	2,665.50
	f) Other expenses	4,494.70	4,124.49	4,460.06	8,619.20	8,765.83	17,900.99
	Total Expenses	19,174.01	17,123.87	18,088.07	36,297.88	35,418.44	69,798.78
3	Profit/(Loss) from Operations before Other income, finance costs & Exceptional Items (1-2)	1,561.97	1,160.27	1,009.62	2,722.24	1,921.69	5,092.17
4	Other income	70.00	152.71	141.35	222.71	330.12	309.27
5	Profit/(Loss) from ordinary activities before financial costs and Exceptional Items (3+4)	1,631.97	1,312.98	1,150.97	2,944.95	2,251.81	5,401.44
6	Finance costs	645.41	613.20	495.98	1,258.60	998.13	2,206.25
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional Items (5+6)	986.56	699.78	654.99	1,686.35	1,253.68	3,195.19
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)	986.56	699.78	654.99	1,686.35	1,253.68	3,195.19
10	Tax expense	286.90	174.22	204.97	461.13	370.54	967.50
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)	699.66	525.56	450.02	1,225.22	883.14	2,227.69
12	Extraordinary Items (Net of tax Expenses Rs. Nil)	-	-	-	-	-	-
13	Net Profit (+)/ Loss(-) for the period (11+12)	699.66	525.56	450.02	1,225.22	883.14	2,227.69
14	Paid up Equity share capital (Face value Rs. 5/-)	612.81	612.81	550.00	612.81	550.00	612.81
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	14,777.40	14,251.84	12,235.45	14,777.40	12,235.45	14,251.84
16 (i)	Earning Per Share (before extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	5.71	4.29	4.09	10.00	8.03	19.61
16 (ii)	Earning per share (after extra ordinary items)						
	face value of Rs. 5/- not annualised:						
	Basic & Diluted (Rs.)	5.71	4.29	4.09	10.00	8.03	19.61
	See accompanying note to the financial results						
	PARTICULARS OF SHAREHOLDING						
17	Public Share holding						
	- Number of shares	3,554,809	3,554,809	3,554,809	3,554,809	3,569,961	3,554,809
	- Percentage of shareholding	29.00%	29.00%	32.32%	29.00%	32.45%	29.00%
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	8,701,413	8,701,413	7,445,191	8,701,413.00	7,430,039	8,701,413
	- Percentage of shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%	0.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the company)	71.00%	71.00%	67.68%	71.00%	67.55%	71.00%
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	2	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	2	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 meetings held on November 8, 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.
- Current tax expense for the quarter ended September 30, 2016, is computed on an estimated basis. Deferred tax/(credit) for the quarter has not been provided for the quarter and will be provided at the year-end.
- The limited review by the statutory auditors of the company as required under SEBI (LODR) Regulations, 2015 has been completed. However, the results of the companies outside India which have been consolidated with the results of the company have not been reviewed by the statutory auditors.

Place- Pune
Date- 8 November , 2016

For Alicon Castalloy Ltd.

(S. Rai)
Managing Director
DIN : 00050950

CASTALLOY LIMITED
e & Works-Gat No 1426,Shikrapur
r,District-Pune-412208

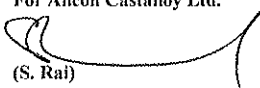
-IX of Clause 41 shall be substituted with the following, viz.,
of the Listing Agreement For Companies (Other than Banks)

ed Statement of Assets and Liabilities on Consolidated basis

Rs. In Lakhs		
EQUITY AND LIABILITIES	As at Sep 30, 2016	As at March 31, 2016
Shareholders' funds		
(a) Share capital	612.81	612.81
(b) Reserves and surplus	14,916.68	13,691.46
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	15,529.49	14,304.27
Share application money pending allotment		
Minority interest *		
Non-current liabilities		
(a) Long-term borrowings	5,293.84	4,947.33
(b) Deferred tax liabilities (net)	683.25	592.10
(c) Other long-term liabilities	661.57	661.57
(d) Long-term provisions	623.94	476.79
Sub-total - Non-current liabilities	7,262.60	6,677.80
Current liabilities		
(a) Short-term borrowings	13,598.28	12,264.54
(b) Trade payables	12,205.21	11,727.20
(c) Other current liabilities	4,239.64	4,077.63
(d) Short-term provisions	1,133.25	1,710.73
Sub-total - Current liabilities	31,176.38	29,780.09
TOTAL - EQUITY AND LIABILITIES	53,968.48	50,762.16
ASSETS		
Non-current assets		
(a) Fixed assets	24,427.02	23,490.26
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	0.70	0.70
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	1,915.48	2,031.39
(f) Other non-current assets	-	-
Sub-total - Non-current assets	26,343.20	25,522.35
Current assets		
(a) Current investments	-	-
(b) Inventories	5,336.38	5,108.66
(c) Trade receivables	19,116.93	16,490.77
(d) Cash and cash equivalents	1,390.83	1,688.98
(e) Short-term loans and advances	1,163.66	1,242.41
(f) Other current assets	617.46	708.99
Sub-total - Current assets	27,625.27	25,239.81
TOTAL - ASSETS	53,968.47	50,762.16
* Applicable in the case of consolidated statement of assets and liabilities		
	0.00	0.00

Place - Pune
Date- 08 November, 2016

For Alicon Castalloy Ltd.


(S. Rai)
Managing Director
DIN : 00050950

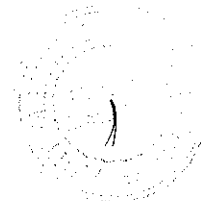


**INDEPENDENT AUDITORS' REVIEW REPORT ON UNAUDITED
STANDALONE FINANCIAL RESULTS**

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

Sirs,

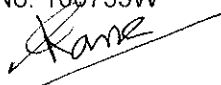
1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Alicon Castalloy Limited** ("the Company") for the quarter and six months ended September 30, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2016 together with the notes thereon is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on November 08, 2016. Our responsibility is to issue a report on this Statement 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 Statement is 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.
 - a) The useful lives of some of its fixed assets followed by the Company are different than the lives specified under part C of schedule II to the Companies Act, 2013. The useful lives estimated by the Company's management more than a year & half before have not been further revised, as it is of the view that the useful lives estimated by them best represent the period over which it expects to use these assets and thus would not result in any additional amount of provision either on account of impairment or otherwise. Further, the Company has not determined and as stated to us it is in the process of doing so, useful lives of significant components of principal assets separately as required under Accounting Standard (AS) -10, 'Property, Plant and Equipment' notified and duly amended under the Companies (Accounting Standard), Amendment Rules, 2016. In the absence of technical evaluation, impairment workings etc. we have relied upon management representations for the same.
 - b) The inventories valued and reported are as certified by the Company's management. However, the Company so far as not worked upon and as stated to us it is in the process of doing so, the allocation of overheads on technical and systematic basis, as prescribed under the amended Accounting Standard (AS) -2-'Valuation of Inventories'. The effect of non-compliance on its profit before tax for the quarter and six months under review could not be quantified in the absence of the details.

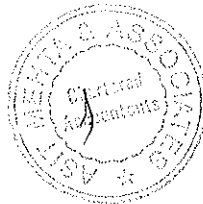




- c) The cost of employee benefits like gratuity, leave entitlements etc. provided in the books of account of the Company are not in accordance with the actuarial valuation method prescribed under Accounting Standard (AS) -15 –'Employee Benefits'. The effect of non-compliance on its profit before tax for the quarter and six months under review could not be quantified in the absence of the details.
4. Based on our review conducted as above, and subject to our remarks in (3) above, nothing else has come to our attention that causes us to believe that the accompanying statement prepared by the Company's Management in accordance with Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended under the Companies (Accounting Standard), Amendment Rules, 2016 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 : Mumbai
Date : November 08, 2016