



26 April, 2017

BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

E-mail – corp.relations@bseindia.com
Scrip Code: 500150

E-mail – cmlist@nse.co.in
Scrip code: FOSECOIND

Dear Sirs,

Sub:

- 1. Unaudited Financial Results for the quarter ended 31 March, 2017**
- 2. Submission of the Limited Review Report of the Statutory Auditors**

We are enclosing herewith the Unaudited Financial Results of the Company for the quarter ended 31 March, 2017. The results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 26 April, 2017.

The Statutory Auditors have conducted a limited review of the above financial results. A copy of the Limited Review Report is enclosed herewith.

The Meeting of the Board of Directors commenced at 1600 hours and concluded at 1815 hours.

Kindly acknowledge.

Yours faithfully,
For Foseco India Limited


Mahendra Kumar Dutia
Controller of Accounts and Company Secretary

Enclosing: as above



FOSECO INDIA LIMITED

An ISO 9001, ISO 14001 & OHSAS 18001 Accredited Company

Statement of unaudited results for the quarter ended 31-March-2017

Sr No.	Particulars	(All figures in Rupees Lakhs)			
		Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting year ended
		31-Mar-2017 Unaudited	31-Dec-2016 Audited	31-Mar-2016 Unaudited	31-Dec-2016 Audited
I	Revenue from Operations				
	a) Sale of Products	9,823.30	9,670.75	8,824.48	37,984.44
	Less Excise Duty	1,054.25	1,032.03	959.66	4,101.34
		8,769.05	8,638.72	7,864.82	33,883.10
	b) Sale of Services	-	1.08	1.09	6.94
	c) Other Operating Revenues	37.81	23.92	13.91	60.46
	Total Revenue from Operations	8,806.86	8,663.72	7,879.82	33,950.50
II	Other Income	57.49	27.77	44.24	209.44
III	Total Revenue (I + II)	8,864.35	8,691.49	7,924.06	34,159.94
IV	Expenses:				
	a. Cost of Materials Consumed	5,306.70	4,971.94	4,568.72	19,140.52
	b. Purchases of Stock-in-Trade	155.63	213.89	136.78	849.21
	c. Changes in Inventories of Finished Goods and Stock-in-Trade	(135.37)	(34.29)	(201.19)	(9.34)
	d. Employee Benefits Expense	804.34	607.91	668.39	2,660.89
	e. Finance Cost	8.46	12.07	8.84	41.52
	f. Depreciation and Amortisation Expense	130.33	133.36	119.78	505.20
	g. Other Expenses	1,515.86	1,707.63	1,321.04	5,839.67
	Total Expenses	7,785.95	7,612.51	6,622.36	29,027.67
V	Profit Before Tax	1,078.40	1,078.98	1,301.70	5,132.27
VI	Tax Expense:				
	- Current Tax	368.40	432.00	424.00	1,864.24
	- Deferred Tax	(9.97)	(56.66)	38.35	(40.14)
	Total Tax Expense	358.43	375.34	462.35	1,824.10
VII	Profit for the Year	719.97	703.64	839.35	3,308.17
VIII	Earnings Per Equity Share:				
	- Basic	11.27	11.02	13.14	51.80
	- Diluted	11.27	11.02	13.14	51.80
	Number of equity shares of Rs. 10/- each	6,386,459	6,386,459	6,386,459	6,386,459
IX	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year				11,794.13

NOTES:

- 1 The results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 26th April, 2017. The Statutory Auditors have conducted a limited review of the financial results for the quarter ended 31st March, 2017 and have expressed an unqualified opinion.
- 2 Figures for the preceding 3 months ended 31st December, 2016 are the balancing figures between audited figures in respect of the full previous financial year 31st December, 2016 and the published year to date figures up to the third quarter ended 30th September 2016. The figures for the first three quarters up to 30th September 2016 were only reviewed and not subjected to audit.
- 3 The Company operates in a single business segment, metallurgical products and services, as defined by Accounting Standard 17, Segment Reporting prescribed under the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 4 Figures for the previous periods have been reclassified to conform to the presentation adopted in this statement

Place : Pune
Date : 26th April, 2017



For FOSECO INDIA LIMITED

Sanjay Mathur
Sanjay Mathur

Managing Director
DIN : 00029858

FOSECO INDIA LIMITED

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B S R & Associates LLP

Chartered Accountants

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Review report

To the Board of Directors of Foseco India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Foseco India Limited ('the Company') for the quarter ended 31 March 2017, attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 26 April 2017. Our responsibility is to issue a report on this Statement based on our review. Attention is drawn to the fact that the figures for the quarter ended 31 December 2016 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the end of the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

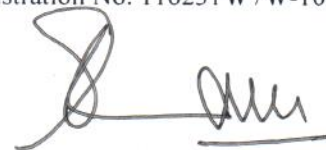
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited financial results prepared in accordance with applicable accounting standards 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 B S R & Associates LLP

Chartered Accountants

Firm Registration No. 116231W /W-100024



Shiraz Vastani

Partner

Membership No: 103334

Pune
26 April 2017