



27 July, 2017

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

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

**Scrip Code: 500150**

**Scrip code: FOSECOIND**

Dear Sirs,

**Sub:**

- 1. Unaudited Financial Results for the quarter and 6 months ended 30 June, 2017**
- 2. Submission of the Limited Review Report of the Statutory Auditors**
- 3. Declaration of the 1<sup>st</sup> interim dividend and fixation of the record date**

We are enclosing herewith the Unaudited Financial Results of the Company for the quarter and 6 months ended 30 June, 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 27 July, 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 Board of Directors of the Company has declared a 1<sup>st</sup> interim dividend of Rs. 6.00 (60%) per equity share of Rs. 10/- each.

Pursuant to Regulation 42 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the record date for the purpose of payment of the 1<sup>st</sup> interim dividend will be 5 August, 2017.

The interim dividend will be paid / despatched to the shareholders on or before 18 August, 2017.

The Meeting of the Board of Directors commenced at 1230 hours and concluded at 1500 hours.

This is for your information and record.

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 and 6 months ended 30-Jun-2017**

(All figures in Rupees Lakhs)

Sr No.	Particulars	Current	Preceding	Corresponding	Current	Corresponding	Previous
		3 months ended	3 months ended	3 months ended	Year to date for	Year to date for	Accounting year
		30-Jun-2017	31-Mar-2017	30-Jun-2016	30-Jun-2017	30-Jun-2016	31-Dec-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	8,729.45	8,806.86	8,739.80	17,536.31	16,619.62	33,950.50
II	Other Income	55.68	57.49	109.32	113.17	153.56	209.44
III	<b>Total Revenue (I + II)</b>	<b>8,785.13</b>	<b>8,864.35</b>	<b>8,849.12</b>	<b>17,649.48</b>	<b>16,773.18</b>	<b>34,159.94</b>
IV	<b>Expenses:</b>						
	a. Cost of Materials Consumed	4,985.77	5,306.70	4,603.85	10,292.47	9,172.57	19,140.52
	b. Purchases of Stock-in-Trade	150.48	155.63	309.51	306.11	446.29	849.21
	c. Changes in Inventories of Finished Goods and Stock-in-Trade	(5.62)	(135.37)	126.69	(140.99)	(74.50)	(9.34)
	d. Employee Benefits Expense	792.11	804.34	695.76	1,596.45	1,364.15	2,660.89
	e. Finance Cost	4.63	8.46	12.85	13.09	21.69	41.52
	f. Depreciation and Amortisation Expense	132.02	130.33	121.41	262.35	241.19	505.20
	g. Other Expenses	1,517.34	1,515.86	1,421.60	3,033.20	2,742.64	5,839.67
	<b>Total Expenses</b>	<b>7,576.73</b>	<b>7,785.95</b>	<b>7,291.67</b>	<b>15,362.68</b>	<b>13,914.03</b>	<b>29,027.67</b>
V	<b>Profit Before Tax</b>	<b>1,208.40</b>	<b>1,078.40</b>	<b>1,557.45</b>	<b>2,286.80</b>	<b>2,859.15</b>	<b>5,132.27</b>
VI	<b>Tax Expense:</b>						
	- Current Tax	397.51	368.40	553.85	765.91	977.85	1,864.24
	- Deferred Tax	24.93	(9.97)	12.06	14.96	50.41	(40.14)
	<b>Total Tax Expense</b>	<b>422.44</b>	<b>358.43</b>	<b>565.91</b>	<b>780.87</b>	<b>1,028.26</b>	<b>1,824.10</b>
VII	<b>Profit for the Period</b>	<b>785.96</b>	<b>719.97</b>	<b>991.54</b>	<b>1,505.93</b>	<b>1,830.89</b>	<b>3,308.17</b>
VIII	<b>Earnings Per Equity Share:</b>						
	- Basic	12.31	11.27	15.53	23.58	28.67	51.80
	- Diluted	12.31	11.27	15.53	23.58	28.67	51.80
	Number of equity shares of Rs. 10/- each	6,386,459	6,386,459	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

**Statement of Assets and Liabilities**

Particulars	As at	As at
	Current half year	Previous year
	ended	ended
	30-Jun-2017	31-Dec-2016
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	638.65	638.65
(b) Reserves and Surplus	13,300.03	11,794.13
<b>Sub-total - Shareholders Funds</b>	<b>13,938.68</b>	<b>12,432.78</b>
<b>2 Non Current Liabilities</b>		
(a) Long-term Borrowings	-	64.53
(b) Other Long Term Liabilities	98.82	63.84
(c) Long-term Provisions	25.56	23.84
<b>Sub-total - Non-current Liabilities</b>	<b>124.38</b>	<b>152.21</b>
<b>3 Current Liabilities</b>		
(a) Trade Payables	5,243.43	4,429.07
(b) Other Current Liabilities	515.24	654.91
(c) Short-term Provisions	294.19	682.23
<b>Sub-total - Current Liabilities</b>	<b>6,052.86</b>	<b>5,766.21</b>
	<b>20,115.92</b>	<b>18,351.20</b>



*Handwritten signatures*

**FOSECO INDIA LIMITED**

An ISO 9001, ISO 14001 &amp; OHSAS 18001 Accredited Company

<b>B ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Fixed Assets		
- Tangible Assets	2,389.86	2,539.04
- Intangible Assets	14.82	30.74
- Capital Work-in-Progress	14.30	24.16
	2,418.98	2,593.94
(b) Non-current Investments	-	-
(c) Deferred Tax Assets (net)	165.83	180.79
(d) Long-term Loans and Advances	223.44	805.92
(e) Other non-current assets	-	-
<b>Sub-total - Non-current Assets</b>	<b>2,808.25</b>	<b>3,580.65</b>
<b>2 Current Assets</b>		
(a) Inventories	2,732.09	1,916.43
(b) Trade Receivables	10,397.93	9,960.66
(c) Cash and Cash Equivalents	3,747.76	2,507.20
(d) Short-term Loans and Advances	424.12	385.74
(e) Other Current Assets	5.77	0.52
<b>Sub-total - Current Assets</b>	<b>17,307.67</b>	<b>14,770.55</b>
	<b>20,115.92</b>	<b>18,351.20</b>

**NOTES:**

- The results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 27 July, 2017. The Statutory Auditors have conducted a limited review of the financial results for the period ended 30 June 2017 and have expressed an unqualified opinion.
- 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.
- The Board of Directors of the Company has declared a 1st interim dividend of Rs 6/- (60%) on per equity share of Rs.10/- each. The interim dividend will be paid to those shareholders i) whose names appear in the Company's Register of Members, in respect of the shares held in physical form, on the record date i.e., 5th August, 2017, and ii) whose names appear as beneficial owners, in respect of shares held in demat form, as per the details furnished for this purpose by the National Securities Depository Limited and the Central Depository Services (India) Limited, on the record date i.e., 5th August, 2017. The interim dividend will be paid / despatched to the shareholders on or before 18th August 2017.
- Figures for the previous periods have been reclassified to conform to the presentation adopted in this statement.

Place : Pune  
Date : 27th July, 2017

FOSECO INDIA LIMITED

*Sanjay Mathur*  
Sanjay Mathur  
Managing Director  
DIN : 00029858

FOSECO INDIA LIMITED

Registered Office : Gat Nos 922 & 923, Pune Nagar Road, Sanaswadi, Taluka Shirur District Pune 412208 | CIN : L24294PN1958PLC011052  
Telephone No.: 02137 668100 Fax: 02137 668160 Website : www.fosecointia.com Email: investor.grievance@foseco.com



# Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Foseco India Limited  
Gat No. – 922 & 923,  
Taluka Shirur, Sanaswadi,  
Maharashtra – 412 208

1. We have reviewed the unaudited financial results of Foseco India Limited (the “Company”) for the quarter ended June 30, 2017 which are included in the accompanying “Statement of unaudited results for the quarter and 6 months ended 30-Jun-2017” and the statement of assets and liabilities as on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed 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, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of Unaudited Financial Results for the quarter ended March 31, 2017, quarter and six months ended June 30, 2016 and the audit of the year ended December 31, 2016 as included in the Statement has been conducted by another firm of Chartered Accountants who expressed an unmodified conclusion on April 26, 2017, July 20, 2016 and an unmodified opinion on February 8, 2017 respectively.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016  
Chartered Accountants



Amit Borkar  
Partner  
Membership Number : 109846

Pune  
July 27, 2017

*Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road  
Yerwada, Pune – 411 006  
T: +91 (20) 41004444, F: +91 (20) 41006161*

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)