



26 October 2018

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

Scrip Code: 500150
ISIN: INE519A01011

NSE Symbol: FOSECOIND

Dear Sirs,

Sub: 1. Unaudited Financial Results for the quarter and 9 months ended 30 September 2018
2. Submission of the Limited Review Report of the Statutory Auditors
3. Declaration of the 2nd interim dividend and fixation of the record date

We write to advise that the Board of Directors of the Company, at its Meeting held today i.e., 26 October 2018, had approved the Unaudited Financial Results of the Company for the quarter and 9 months ended 30 September 2018.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, ("Listing Regulations") we are submitting herewith the following documents:

- 1) The Unaudited Financial Results of the Company for the quarter and 9 months ended 30 September 2018; and
- 2) The Limited Review Report of the Statutory Auditor on the Financial Results.

The Board of Directors at the said Meeting has declared a 2nd interim dividend of Rs. 8.00 (80%) per equity share of Rs. 10/- each, for the financial year ending on 31 December 2018.

Pursuant to Regulation 42 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the record date for the purpose of payment of the 2nd interim dividend will be 10 November 2018.

The interim dividend will be paid / despatched to the shareholders on or before 23 November 2018.

The Meeting of the Board of Directors commenced at 1200 hours and concluded at 1530 hours.

You are requested to take the above information on record.

Yours faithfully,
For Foseco India Limited

M Dutia

Mahendra Kumar Dutia
Controller of Accounts and Company Secretary



Enclosing: as above



Foseco India Limited

Registered Office: Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune – 412208

Tele: +91 2137 668100, Fax: +91 2137 668360

Website: www.fosecoindia.com, E-mail ID: investor.grievance@vesuvius.com

Corporate Identity Number: L24294PN1958PLC011052

Statement of unaudited results for the quarter and 9 months ended September 30, 2018

(All figures in Rupees Lakhs)

Sr. No.	Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year to date for period ended	Corresponding Year to date for the previous year ended
		30-Sep-2018 Unaudited	30-Jun-2018 Unaudited	30-Sep-2017 Unaudited (Refer Note 6)	30-Sep-2018 Unaudited	30-Sep-2017 Unaudited (Refer Note 6)
1	Income from Operations					
	a Revenue from Operations (Refer Note 5)	9,109.04	8,829.39	9,034.21	27,299.18	28,679.83
	b Other Income	92.16	109.48	57.50	280.71	170.66
	Total Income from Operations (a to b)	9,201.20	8,938.87	9,091.71	27,579.89	28,850.49
2	Expenses					
	a Cost of materials consumed	5,206.22	5,098.02	5,240.11	15,979.50	15,532.58
	b Purchase of Stock in Trade	165.05	173.62	168.90	454.94	475.01
	c Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	40.93	(100.42)	57.64	(42.25)	(83.35)
	d Excise duty	-	-	-	-	2,109.31
	e Employee benefit expense	825.58	847.84	754.16	2,470.75	2,360.37
	f Finance costs	0.70	11.15	10.73	20.05	23.81
	g Depreciation and amortisation expense	117.35	117.13	140.66	351.86	403.00
	h Other expenses	1,517.79	1,484.32	1,394.06	4,477.70	4,427.27
	Total Expenses (a to h)	7,873.62	7,631.66	7,766.26	23,712.55	25,248.00
3	Profit before tax	1,327.58	1,307.21	1,325.45	3,867.34	3,602.49
4	Tax Expense					
	- Current Tax (net)	475.00	506.00	469.58	1,392.00	1,235.49
	- Deferred Tax charge/ (credit)	(12.80)	(41.53)	(19.34)	(26.07)	(7.72)
	Total Tax Expense	462.20	464.47	450.24	1,365.93	1,227.77
5	Net Profit for the Period	865.38	842.74	875.21	2,501.41	2,374.72
6	Other comprehensive income, net of income tax					
	a Items that will not be reclassified to profit or loss					
	i Remeasurement of defined employee benefit plans	(12.25)	(12.25)	4.88	(36.75)	14.64
	ii Income tax relating to remeasurement of defined benefit plan	4.28	4.28	(1.68)	12.80	(5.02)
	Total other comprehensive income, net of income tax	(7.97)	(7.97)	3.20	(23.95)	9.62
7	Total comprehensive income for the period (5 +/- 6)	857.41	834.77	878.41	2,477.46	2,384.34
8	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	638.65	638.65	638.65	638.65	638.65
9	Earnings per equity share (Not annualised)					
	Basic and diluted earnings per share (in Rs.)	13.55	13.20	13.70	39.17	37.18



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 October 26, 2018. The Statutory Auditors have conducted a limited review of the financial results for the period ended 30 September 2018 and have issued an unmodified report.
- 2 The Board of Directors of the Company has declared a 2nd interim dividend of Rs 8/- (80%) 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., 10th November 2018, 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., 10th November 2018. The interim dividend will be paid / despatched to the shareholders on or before 23rd November 2018.
- 3 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1 January 2018, the Company has for the first time adopted Ind AS with a transition date of 1 January 2017. This statement does not include Ind AS-compliant results for previous year ended December 31, 2017 as the same is not mandatory as per SEBI's circular dated 5 July 2016.
- 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable this company.
- 5 In accordance with the requirements of Ind AS, revenue for the quarter and period ended 30th September, 2018 is net of Goods and Service Tax (GST). However, revenue for the period ended 30th September, 2017 is inclusive of excise duty.
- 6 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the period ended 30th September, 2017 in the previous year is given below. This reconciliation statement has been prepared in accordance with SEBI circular CIR/CFD/FAC/62/2016 issued on July 5, 2016.

Description	For 3 months period ended in the previous year 30-09-2017 (Rs. Lakhs)	For 9 months period ended in the previous year 30-09-2017 (Rs. Lakhs)
Net profit as per previous GAAP (Indian GAAP)	878.41	2,384.34
Remeasurement of defined employee benefit plans	(4.88)	(14.64)
Tax Expense	1.68	5.02
Net profit as per Ind AS	875.21	2,374.72
Other comprehensive income, net of income tax	3.20	9.62
Total comprehensive income for the period	878.41	2,384.34

- 7 The Company has only one reportable segment, metallurgical products and services, in accordance with Ind AS 108 - "Operating Segments", notified pursuant to the Companies (Indian Accounting Standards) Rules, 2015.
- 8 Figures for the previous period have been reclassified to conform to the presentation adopted in this statement.

Date : October 26, 2018
Place : Pune



For FOSECO INDIA LIMITED

Sanjay Mathur

Sanjay Mathur
Managing Director
DIN : 00029858

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Foseco India Limited
Gat Nos. 922 and 923, Sanaswadi,
Shirur Taluka, District Pune 412208
Maharashtra, India

1. We have reviewed the unaudited financial results of Foseco India Limited (the "Company") for the quarter ended September 30, 2018 which are included in the accompanying "Statement of unaudited results for the quarter and 9 months ended September 30, 2018" together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, 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. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at January 1, 2017 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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 Ind AS 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 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from January 1, 2018, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

Our conclusion is not qualified in respect of this matter.

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



Amit Borkar
Partner
Membership Number: 109846

Pune
October 26, 2018

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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)