

November 2, 2018

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,

**Ref: BSE Security Code: 531147**

**NSE Symbol: ALICON**

**Sub: Financial Results for the quarter ended September 30, 2018**

We are enclosing herewith the unaudited financial results for the quarter ended September 30, 2018 in the prescribed form.

The Board meeting had started at 12.00 P.M and concluded at 3.00 P.M

Please acknowledge the receipt.

Thanking you,

Yours faithfully,  
For ALICON CASTALLOY LTD.



Authorized signatory

Encl: As Above

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		Sept 30	June 30	Sept 30	Sept 30	Sept 30	March 31
		2018	2018	2017	2018	2017	2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	28,245.54	27,385.04	24,516.30	55,630.58	45,114.46	95,295.71
2	Other Income	198.32	191.11	349.88	389.43	509.86	857.35
3	<b>Total income (1+2)</b>	<b>28,443.86</b>	<b>27,576.15</b>	<b>24,866.18</b>	<b>56,020.01</b>	<b>45,624.32</b>	<b>96,153.06</b>
4	Expenses						
	(a) Cost of Materials consumed	16,373.05	14,839.12	13,841.79	31,212.17	23,060.75	48,188.93
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,622.25)	(148.81)	(287.00)	(1,771.06)	(614.58)	(1,371.54)
	(d) Employee benefits expense	3,667.21	3,661.76	3,143.63	7,328.97	5,831.82	13,112.02
	(e) Finance costs	806.05	774.72	704.92	1,580.77	1,425.66	2,880.27
	(f) Depreciation and amortisation expense	871.75	832.24	722.90	1,703.99	1,411.74	2,990.08
	(g) Excise duty	-	-	-	-	2,431.69	2,431.69
	(h) Other expenses	6,402.01	5,872.11	5,402.55	12,274.12	9,902.68	22,632.30
	<b>Total Expenses</b>	<b>26,497.82</b>	<b>25,831.14</b>	<b>23,528.78</b>	<b>52,328.96</b>	<b>43,449.77</b>	<b>90,863.75</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>1,946.04</b>	<b>1,745.01</b>	<b>1,337.40</b>	<b>3,691.05</b>	<b>2,174.55</b>	<b>5,289.31</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before tax (5 + 6)</b>	<b>1,946.04</b>	<b>1,745.01</b>	<b>1,337.40</b>	<b>3,691.05</b>	<b>2,174.55</b>	<b>5,289.31</b>
8	Tax expense						
	(a) Current tax	449.63	566.31	330.81	1,015.94	495.08	1,332.42
	(b) Deferred tax	209.01	45.53	57.06	254.54	124.01	339.74
	<b>Total Tax expense</b>	<b>658.63</b>	<b>611.85</b>	<b>387.86</b>	<b>1,270.48</b>	<b>619.09</b>	<b>1,672.16</b>
9	<b>Profit for the period from continuing operations (7 - 8)</b>	<b>1,287.40</b>	<b>1,133.17</b>	<b>949.54</b>	<b>2,420.57</b>	<b>1,555.46</b>	<b>3,617.16</b>
10	Profit/(loss) from discontinued operations						
	Tax expenses of discontinued operations						
	<b>Profit/(loss) from discontinued operations (after tax)</b>						
10	<b>Net Profit for the period (9 + 10)</b>	<b>1,287.40</b>	<b>1,133.17</b>	<b>949.54</b>	<b>2,420.57</b>	<b>1,555.46</b>	<b>3,617.16</b>
11	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(24.82)	67.21	13.20	42.39	(16.38)	76.79
	Income tax relating to items that will not be reclassified to profit or loss	8.67	(23.49)	(4.58)	(14.82)	5.64	(26.61)
	<b>Total Other Comprehensive Income</b>	<b>(16.15)</b>	<b>43.72</b>	<b>8.62</b>	<b>27.57</b>	<b>(10.74)</b>	<b>50.18</b>
12	<b>Total Comprehensive income [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (10+11)</b>	<b>1,271.25</b>	<b>1,176.89</b>	<b>958.16</b>	<b>2,448.14</b>	<b>1,544.72</b>	<b>3,667.34</b>
13	<b>Paid-up equity share capital (Face value of Rs. 5 each)</b>	<b>668.28</b>	<b>668.28</b>	<b>625.28</b>	<b>668.28</b>	<b>625.28</b>	<b>668.28</b>
14	(i) Earnings Per Share						
	(a) Basic	9.63	8.48	7.40	18.10	12.12	27.61
	(b) Diluted	9.15	8.10	7.29	17.21	11.94	26.64
	<i>(EPS is not annualised)</i>						

Notes :

- The Company operates only in one segment, namely Aluminum castings.
- Revenue From Operations for the quarter and half year ended ended 30 September 2018 is net of Goods and Services Tax (GST), however sales for the period ended 30 September 2017 and year ended 31 March 2018 are gross of Excise Duty, The Net Revenue from Operations (Net of GST / Excise Duty) as applicable are as stated below:

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Revenue For Oprations	28,245.54	27,385.04	24,516.30	55,630.58	42,682.76	92,864.02

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November 2018. The above results are also subjected to 'Limited Review' by the Statutory Auditor.
- Figures have been regrouped wherever necessary to make them comparable.

Place: Pune  
Date : 2nd November 2018



For Alicon Castalloy Ltd.

S. Rai  
Managing Director  
DIN : 00050950

Unaudited Standalone statement of Assets and Liabilities

(Rs. in lakhs)

Sr.No	Particulars	As At September 30 , 2018	As at 31 March 2018
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	29,555	27,873
	(b) Capital work-in-progress	1,200	515
	(c) Investment property	265	269
	(d) Other Intangible assets	426	465
	(e) Financial assets		
	(i) Investments	1,133	1,133
	(ii) Loans	635	623
	(f) Income tax assets (net)	1,161	1,740
	(g) Other non-current assets	1,320	1,327
	<b>Total non-current assets</b>	<b>35,696</b>	<b>33,944</b>
(2)	<b>Current assets</b>		
	(a) Inventories	10,543	8,157
	(b) Financial Assets		
	(i) Trade receivables	29,123	27,539
	(ii) Cash and cash equivalents	451	392
	(iii) Bank balance other than Above (ii)	948	673
	(iv) Loans	43	42
	(v) Other financial assets	1,520	2,209
	(c) Other current assets	1,677	1,315
	<b>Total current assets</b>	<b>44,306</b>	<b>40,325</b>
	<b>TOTAL ASSETS</b>	<b>80,002</b>	<b>74,270</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	668	668
	(b) Other equity	27,750	24,915
	<b>Total equity</b>	<b>28,418</b>	<b>25,583</b>
(1)	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,752	6,862
	(ii) Other financial liabilities	665	630
	(b) Provisions	484	513
	(c) Deferred Tax Liabilities	1,950	1,680
	<b>Total non-current liabilities</b>	<b>8,850</b>	<b>9,686</b>
(2)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	20,748	15,070
	(ii) Trade payables	15,415	17,280
	(iii) Other financial liabilities	4,851	4,093
	(b) Other current liabilities	469	962
	(c) Provisions	235	264
	(d) Current tax liability ( net)	1,016	1,332
	<b>Total current liabilities</b>	<b>42,734</b>	<b>39,001</b>
	<b>Total liabilities</b>	<b>51,583</b>	<b>48,687</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>80,002</b>	<b>74,270</b>

Place: Pune  
Date: 2nd November 2018



For Alicon Castalloy Ltd.

S. Rai  
Managing Director  
DIN : 00050950

# KIRTANE & PANDIT

## LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018 ON STANDALONE FINANCIAL RESULTS

To the Board of Directors of  
Alicon Castalloy Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Alicon Castalloy Limited** (the "Company") for the quarter and half year ended 30<sup>th</sup> September, 2018 ('the statement') attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim condensed standalone financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.


2. We conducted our review of the Statement 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. A review is limited primarily to inquiries of Company personnel and analytical procedure 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kirtane & Pandit LLP**  
Chartered Accountants  
Firm Registration No.105215W/W100057



**Parag Pansare**  
Partner  
Membership No.: 117309



Pune, November 2, 2018

**Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30th September 2018**

*(Rs. In Lakhs)*

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		Sept 30	June 30	Sept 30	Sept 30	Sept 30	March 31
		2018	2018	2017	2018	2017	2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	30,565.13	29,670.70	26,181.91	60,235.83	48,345.32	1,03,780.88
2	Other Income	117.54	278.87	364.94	396.41	607.66	947.30
3	<b>Total income (1+2)</b>	<b>30,682.67</b>	<b>29,949.57</b>	<b>26,546.85</b>	<b>60,632.24</b>	<b>48,952.98</b>	<b>1,04,728.19</b>
4	Expenses						
	(a) Cost of Materials consumed	16,890.82	15,432.13	14,338.80	32,322.95	24,073.87	51,339.71
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(1,211.31)	(245.28)	(287.00)	(1,456.59)	(614.58)	(1,387.10)
	(d) Employee benefits expense	4,387.38	4,224.43	3,757.97	8,611.81	7,043.96	15,410.34
	(e) Finance costs	827.27	787.93	714.97	1,615.20	1,456.70	2,986.59
	(f) Depreciation and amortisation expense	935.66	896.68	775.10	1,832.34	1,514.01	3,221.02
	(g) Excise duty	-	-	-	-	2,431.69	2,431.69
	(h) Other expenses	6,813.25	7,011.68	5,899.05	13,824.93	10,855.26	25,169.41
	<b>Total Expenses</b>	<b>28,643.05</b>	<b>28,107.59</b>	<b>25,198.89</b>	<b>56,750.64</b>	<b>46,760.91</b>	<b>99,171.67</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>2,039.62</b>	<b>1,841.98</b>	<b>1,347.96</b>	<b>3,881.60</b>	<b>2,192.07</b>	<b>5,556.51</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before tax (5 + 6)</b>	<b>2,039.62</b>	<b>1,841.98</b>	<b>1,347.96</b>	<b>3,881.60</b>	<b>2,192.07</b>	<b>5,556.51</b>
8	Tax expense						
	(a) Current tax	449.99	566.31	333.80	1,016.30	500.26	1,348.92
	(b) Deferred tax	209.01	45.53	57.06	254.54	124.01	339.74
	<b>Total Tax expense</b>	<b>658.99</b>	<b>611.85</b>	<b>390.85</b>	<b>1,270.84</b>	<b>624.27</b>	<b>1,688.65</b>
9	<b>Profit for the period from continuing operations (7 - 8)</b>	<b>1,380.62</b>	<b>1,230.14</b>	<b>957.11</b>	<b>2,610.76</b>	<b>1,567.80</b>	<b>3,867.86</b>
10	Profit/(loss) from discontinued operations Tax expenses of discontinued operations <b>Profit/(loss) from discontinued operations (after tax)</b>						
10	<b>Net Profit for the period (9 + 10)</b>	<b>1,380.62</b>	<b>1,230.14</b>	<b>957.11</b>	<b>2,610.76</b>	<b>1,567.80</b>	<b>3,867.86</b>
11	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	(24.85)	67.21	13.20	42.36	(16.38)	76.79
	Income tax relating to items that will not be reclassified to profit or loss	8.70	(23.49)	(4.58)	(14.79)	5.64	(26.61)
	<b>Total Other Comprehensive Income</b>	<b>(16.15)</b>	<b>43.72</b>	<b>8.62</b>	<b>27.57</b>	<b>(10.74)</b>	<b>54.39</b>
12	<b>Total Comprehensive income [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (10+11)</b>	<b>1,364.47</b>	<b>1,273.86</b>	<b>965.73</b>	<b>2,638.33</b>	<b>1,557.07</b>	<b>3,922.25</b>
13	Paid-up equity share capital (Face value of Rs. 5 each)	668.28	668.28	625.28	668.28	625.28	668.28
14	(i) Earnings Per Share						
	(a) Basic	10.33	9.20	7.46	19.53	12.22	29.52
	(b) Diluted	9.82	8.79	7.35	18.56	12.03	28.49
	<i>(EPS is not annualised)</i>						

**Notes :**

- The Company operates only in one segment, namely Aluminum castings.
- Revenue From Operations for the quarter and half year ended 30 September 2018 is net of Goods and Services Tax (GST), however sales for the period ended 30 September 2017 and year ended 31 March 2018 are gross of Excise Duty, The Net Revenue from Operations (Net of GST / Excise Duty) as applicable are as stated below:

Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Revenue For Operations	30,565.13	29,670.70	26,181.91	60,235.83	45,913.63	1,01,349.19

- The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 2nd November 2018. The above results are also subjected to 'Limited Review' by the Statutory Auditor.
- Figures have been regrouped wherever necessary to make them comparable.

Place: Pune  
Date : 2nd November 2018



For Alicon Castalloy Ltd.

S. Rai  
Managing Director  
DIN : 00050950



ALICON CASTALLOY LIMITED  
 CIN : L99999PN1990PLC059487  
 Reg Office & Works-Gat No 1426,Shikrapur  
 Tal-Shirur,District-Pune-412208

Unaudited Consolidated statement of Assets and Liabilities

(Rs. in lakhs)

Sr.No	Particulars	As At September 30 , 2018	As at 31 March 2018
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	30,233	28,563
	(b) Capital work-in-progress	1,269	519
	(c) Investment property	265	269
	(d) Other Intangible assets	426	479
	(e) Financial assets		
	(i) Investments	1	1
	(ii) Loans	646	633
	(f) Income tax assets (net)	1,161	1,740
	(g) Other non-current assets	1,320	1,327
	<b>Total non-current assets</b>	<b>35,321</b>	<b>33,531</b>
(2)	<b>Current assets</b>		
	(a) Inventories	11,583	8,968
	(b) Financial Assets		
	(i) Trade receivables	31,771	30,120
	(ii) Cash and cash equivalents	931	946
	(iii) Bank balance other than Above (ii)	948	673
	(iv) Loans	43	42
	(v) Other financial assets	1,520	2,209
	(c) Other current assets	2,136	1,497
	<b>Total current assets</b>	<b>48,933</b>	<b>44,454</b>
	<b>TOTAL ASSETS</b>	<b>84,254</b>	<b>77,985</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity share capital	668	668
	(b) Other equity	27,692	24,573
	<b>Total equity</b>	<b>28,360</b>	<b>25,241</b>
(1)	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	5,752	6,862
	(ii) Other financial liabilities	654	630
	(b) Provisions	484	513
	(c) Deferred Tax Liabilities	1,950	1,680
	<b>Total non-current liabilities</b>	<b>8,839</b>	<b>9,686</b>
(2)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	23,320	17,380
	(ii) Trade payables	16,513	18,299
	(iii) Other financial liabilities	5,195	4,458
	(b) Other current liabilities	680	1,182
	(c) Provisions	331	406
	(d) Current tax liability (net)	1,016	1,332
	<b>Total current liabilities</b>	<b>47,055</b>	<b>43,058</b>
	<b>Total liabilities</b>	<b>55,894</b>	<b>52,744</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>84,254</b>	<b>77,985</b>

Place: Pune  
 Date: 2nd November, 2018



For Alicon Castalloy Ltd.

S. Rai  
 Managing Director  
 DIN : 00050950

# KIRTANE & PANDIT

## LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018 ON CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of  
Alicon Castalloy Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Alicon Castalloy Limited (the "Company") and comprising its subsidiaries (together referred to as the ("the Group")) for the quarter and half year ended 30<sup>th</sup> September, 2018 ('the statement') attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim condensed consolidated financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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. A review is limited primarily to inquiries of Company personnel and analytical procedure 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.





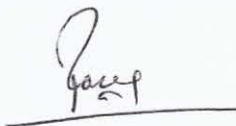
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the aforesaid Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Disclosures Requirements) Regulations, 2015 and SEBI Circular No: CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We did not review the financial results of subsidiaries included in the Statement, whose financial results reflects total revenues of Rs 2319.59 lakhs and 4605.25 lakhs for the quarter and half year ended September 30, 2018 respectively, total profit after tax (including other comprehensive income) of Rs 93.22 lakhs and 190.19 lakhs for the quarter and half year ended September 30, 2018 respectively, and total assets includes of Rs 4252 lakhs as at September 30, 2018 as considered in the statement. These financial results included in the Statement have neither been audited nor reviewed and have been presented solely based on the information compiled by the management and approved by the Board of Directors. Accordingly, we are unable to comment on the impact, if any, on the Statement of unaudited consolidated financial results had the same been reviewed or audited.

Our report on the Statement is not modified in respect of this matter.

**For Kirtane & Pandit LLP**

Chartered Accountants

Firm Registration No.105215W/W100057



**Parag Pansare**

Partner

Membership No.: 117309

Pune, November 2, 2018



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Kirtane & Pandit LLP  
Chartered Accountants