

April 30, 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 year ended March 31, 2018**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditor of the Company M/s. Kirtane & Pandit LLP, Chartered Accountants (FRN:105215W/W100057) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2018.

We are enclosing herewith the audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2018 in the prescribed form along with the Auditor's report.

Thanking you,

Yours faithfully,
For ALICON CASTALLOY LTD.

A handwritten signature in blue ink, appearing to read 'harmpat', is written over a blue horizontal line.

Authorized signatory

Encl: As Above

KIRTANE & PANDIT

INDEPENDENT AUDIT REPORT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018 STANDALONE FINANCIAL RESULTS

To the Board of Directors of
Alicon Castalloy Limited

1. We have audited the accompanying statement of standalone financial results of **Alicon Castalloy Limited** (the "Company") for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement 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.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement, as it relates to the quarter year ended March 31, 2018, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2018, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, 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 express opinion on the standalone financial statements based on our audit of such interim condensed standalone financial statements and annual standalone financial statements.
3. We conducted our audit in accordance with the Standard on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material statement.
An audit involves performing procedures to obtain evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial




controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. The Company has changed method of valuation of inventories of raw material from First In First Out to Moving Average Price due to implementation of SAP. Impact of such change in method of valuation has not been ascertained and previous year's financials has not been restated for the same.
5. Except as stated in para 4 above, in our opinion and to the best of our information and according to the explanation given to us these quarterly financial results as well as the year to date results are:
 - (i) presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular NO. CIR/CFD / FAC / 62 /2016 dated July 5, 2016 and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

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



Parag Pansare
Partner
Membership No.: 117309



Pune, April 30, 2018

Kirtane & Pandit LLP
Chartered Accountants

KIRTANE & PANDIT

INDEPENDENT AUDIT REPORT FOR QUARTER AND YEAR ENDED MARCH 31, 2018 CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of
Alicon Castalloy Limited

1. We have audited the accompanying statement of consolidated financial results of **Alicon Castalloy Limited** (the "Company") and comprising its subsidiaries (together referred to as the ("the group) for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement 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.
2. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2018, has been compiled from the related interim consolidated financial statements prepared in accordance with India Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) and as it relates to the year ended March 31, 2018, has been compiled from the related annual consolidated financial statements prepared in accordance with Indian Accounting Standards, 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 express opinion on the statements based on our audit of such interim condensed consolidated financial statements and annual consolidated financial statements.
3. We conducted our audit in accordance with the Standard on auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material statement.



An audit involves performing procedures to obtain evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. The Holding Company has changed method of valuation of inventories of raw material from First In First Out to Moving Average Price due to implementation of SAP. Impact of such change in method of valuation has not been ascertained and previous year's financials has not been restated for the same.
5. Except as stated in para 4 above, in our opinion and to the best of our information and according to the explanation given to us these quarterly financial results as well as the year to date results are:
 - (i) includes results of the subsidiary namely Aicon Holding GmbH and step down subsidiaries namely Illichman Castalloy GmbH and Illichman Castalloy s.r.o;
 - (ii) presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular NO. CIR/CFD / FAC / 62 /2016 dated July 5, 2016 and
 - (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2018.



6. We did not audit the financial results of subsidiaries included in the Statement, whose financial results reflects total revenues of Rs 2919.42 lakhs and Rs 8485.17 lakhs for the quarter and year ended March 31, 2018 respectively, and total profit after tax (including other comprehensive income) of Rs 226.88 lakhs and Rs 254.91 lakhs for the quarter and year ended March 31, 2018, as considered in the statement. These financial results included in the Statement have not been audited 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 audited consolidated financial results had the same been audited.

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

For Kirtane & Pandit LLP

Chartered Accountants

Firm Reg. No. 105215W/W100057



Parag Pansare

Partner

Membership No.117309



Pune, April 30, 2018

Statement Of Standalone & Consolidated Financial Results For The Period Ended March 31, 2018

Sr No	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended		Year ended			Quarter ended		Year ended		
		March 31	Dec 31	March 31	March 31	March 31	March 31	Dec 31	March 31	March 31	March 31
		2018	2017	2017	2018	2017	2018	2017	2017	2018	2017
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1	Total Income From Operations Sales / Income From Operation	26,854.28	23,326.97	21,495.83	95,295.71	80,496.13	29,773.70	25,661.86	23,187.72	103,780.88	86,549.05
2	Net Profit/(Loss) For The Period (Before Tax, Exceptional And / Or Extraordinary Items)	1,705.76	1,409.01	1,132.90	5,289.31	3,397.41	1,939.75	1,424.69	1,180.36	5,556.51	3,547.34
3	Net Profit/(Loss) For The Period Before Tax (After Exceptional And / Or Extraordinary Items)	1,705.76	1,409.01	1,132.90	5,289.31	3,397.41	1,939.75	1,424.69	1,180.36	5,556.51	3,547.34
4	Net Profit/(Loss) For The Period After Tax (After Exceptional And / Or Extraordinary Items)	1,059.22	1,002.48	719.91	3,617.16	2,330.16	1,281.89	1,018.17	762.87	3,867.86	2,468.06
5	Total Comprehensive Income For The Period (Comprising Profit / Loss) For The Period (After Tax) And Other Comprehensive Income (After Tax)	1,118.74	1,003.88	680.35	3,667.34	2,298.14	1,345.62	1,019.56	776.39	3,922.25	2,489.14
6	Equity Share Capital	668.28	668.28	612.81	668.28	612.81	668.28	668.28	612.81	668.28	612.81
7	Earnings Per Share (Of Rs. 5/- Each)										
	1) Basic	8.08	7.70	6.92	27.61	20.23	9.78	7.82	7.27	29.52	21.35
	2) Diluted	7.80	7.51	6.81	26.64	19.90	9.12	7.63	7.15	28.49	21.00
	(EPS is not annualised)										

1 The Company operates only in one segment, namely Aluminum castings.

2 #REF!

3 #REF!

4 Sales for the quarter ended 31 March 2018 is net of Goods and Services Tax (GST), however sales till the period ended 30 June 2017 and other comparative periods are gross of Excise Duty, The Net Revenue from Operations (Net of GST / Excise Duty) as applicable are as stated below:

Particulars	STANDALONE					CONSOLIDATED				
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited	31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
Net Revenue For Operations	26,854	23,327	19,095	92,864	71,111	29,774	25,662	20,787	101,349	77,164

5 Figures of the Last quarter are the balancing figures between Audited Figures in respect of the full Financial Year and published year to date figures up to the 3rd quarter of the Current Financial year. Figures have been regrouped wherever necessary to make them comparable.

6 Reconciliation of Statement of Profit and Loss and Other Comprehensive Income for Standalone & consolidated period ended 31 December 2016

(Rs. In lakhs)

Sr.No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter Ended 31 March 2017	Year Ended 31 March 2017	Quarter Ended 31 March 2017	Year Ended 31 March 2017
(A)	Net profit as per Indian GAAP	848.13	2,479.40	891.09	2,617.30
(B)	Ind AS adjustment				
1	Unwinding of interest expense on account of fair valuation of long term liability	(16.02)	(62.05)	(16.02)	(62.05)
2	Effect on borrowing cost pursuant to application of effective interest method	(3.58)	(15.35)	(3.58)	(15.35)
3	Actuarial gains/ loss on employee defined benefit obligation	60.58	49.02	60.58	49.02
4	Effect of Forward contract and exchange fluctuation on loan	(71.70)	(34.51)	(71.70)	(34.51)
5	Effect of fair valuation of ESOP	(66.24)	(66.24)	(66.24)	(66.24)
6	Deferred tax	(31.24)	(20.11)	(31.24)	(20.11)
	Total Ind AS adjustments	(128.21)	(149.24)	(128.21)	(149.24)
(C)	Net profit for the period as per Ind AS (A+ B)	719.92	2,330.16	762.87	2,468.06
(D)	Other Comprehensive Income (net of taxes)	(39.57)	(32.01)	13.53	21.08
(E)	Total comprehensive income as per Ind AS	680.35	2,298.15	776.40	2,489.15

The reconciliation of equity as at 31st March 2017 reported in accordance with Indian GAAP to Ind AS is given below:

Sr.No.	Particulars	Refer Note	Rs in Lacs	
			Year Ended 31 March 2017	Year Ended 31 March 2017
			Standalone	Consolidated
(A)	Shareholders' equity under Indian GAAP		18,049.65	17,451.72
(B)	Impact on retained earnings			
1	Unwinding of interest expense on account of fair valuation of long term liability	(a)	629.30	629.30
2	Effect on borrowing cost pursuant to application of effective interest method	(b)	28.37	28.37
3	Effect of forward contract and exchange fluctuation on loan	(d)	(34.51)	(34.51)
4	Effect of fair valuation of ESOP	(e)	(66.24)	(66.24)
5	Effect of expected credit loss		(1,693.01)	(1,693.01)
6	Deferred tax	(h)	(265.37)	(265.37)
	Total impact on retained earnings		(1,401.46)	(1,401.46)
(C)	Impact on other component of equity			
	Effect of fair valuation of ESOP	(e)	66.24	66.24
	Fair value on equity instrument through other comprehensive income	(f)	0.10	0.10
	Total impact on other component of equity		66.34	66.34
(D)	Total impact on account of Ind AS		(1,335.12)	(1,335.12)
(E)	Shareholders' equity under Ind AS		16,714.53	16,116.60

Place: Pune
Date : 30th April 2018



For Alicon Castalloy Ltd.

S. Rai
Managing Director
DIN : 00050950