

January 30, 2017

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,

**Sub: Financial Results for the quarter ended December 31, 2016**

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the unaudited financial results along with a copy of Independent Auditors Limited Review report for the quarter ended December 31, 2016 in the prescribed form.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,  
For ALICON CASTALLOY LTD.



Authorized signatory

Encl: As Above



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

(Rupees in Lakhs)

| Un-Audited Financial Results for the Qtr. ended 31st December, 2016 on Standalone Basis |                                                                                                       |                  |                  |                  |                  |                  |
|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|
| Sr No                                                                                   | Particulars                                                                                           | Qtr. Ended       | Qtr. Ended       | Qtr. Ended       | Nine Month Ended | Year Ended       |
|                                                                                         |                                                                                                       | 31.12.2016       | 30.09.2016       | 31.12.2015       | 31.12.2016       | 31.12.2015       |
|                                                                                         |                                                                                                       | (Un-audited)     | (Un-audited)     | (Un-audited)     | (Un-audited)     | (Audited)        |
| 1                                                                                       | <b>Income from operations</b>                                                                         |                  |                  |                  |                  |                  |
|                                                                                         | a) Net sales / Income from operations (net of excise duty)                                            | 15,844.03        | 19,167.19        | 15,929.49        | 51,765.98        | 49,851.93        |
|                                                                                         | b) Other operating income                                                                             | 124.87           | 125.37           | 126.81           | 350.78           | 393.81           |
|                                                                                         | <b>Total income from operations (Net)</b>                                                             | <b>15,968.90</b> | <b>19,292.56</b> | <b>16,056.30</b> | <b>52,116.76</b> | <b>50,245.74</b> |
| 2                                                                                       | <b>Expenses</b>                                                                                       |                  |                  |                  |                  |                  |
|                                                                                         | a) Cost of materials consumed                                                                         | 8,161.09         | 10,226.44        | 8,851.95         | 27,583.97        | 28,118.80        |
|                                                                                         | b) Purchases of stock in trade                                                                        | -                | -                | -                | -                | -                |
|                                                                                         | c) Changes in inventories of finished goods, work in progress and stock in trade                      | (59.38)          | 325.57           | (159.67)         | (133.98)         | (407.26)         |
|                                                                                         | d) Employee benefits expense                                                                          | 2337.76          | 2,449.76         | 2,057.97         | 7,331.29         | 6,265.34         |
|                                                                                         | e) Depreciation and amortisation expense                                                              | 634.04           | 628.89           | 556.89           | 1,880.67         | 1,833.70         |
|                                                                                         | f) Other expenses                                                                                     | 3706.03          | 4,211.62         | 3,607.39         | 11,649.18        | 11,119.10        |
|                                                                                         | <b>Total Expenses</b>                                                                                 | <b>14,779.53</b> | <b>17,842.28</b> | <b>14,914.53</b> | <b>48,311.13</b> | <b>46,929.68</b> |
| 3                                                                                       | <b>Profit/(Loss) from operations before other income, finance costs &amp; exceptional items (1-2)</b> | <b>1,189.37</b>  | <b>1,450.28</b>  | <b>1,141.77</b>  | <b>3,805.63</b>  | <b>3,316.07</b>  |
| 4                                                                                       | <b>Other income</b>                                                                                   | <b>114.83</b>    | <b>107.28</b>    | <b>51.87</b>     | <b>337.57</b>    | <b>154.73</b>    |
| 5                                                                                       | <b>Profit/(Loss) from ordinary activities before financial costs and exceptional items (3+4)</b>      | <b>1,304.20</b>  | <b>1,557.56</b>  | <b>1,193.65</b>  | <b>4,143.20</b>  | <b>3,470.80</b>  |
| 6                                                                                       | <b>Finance costs</b>                                                                                  | <b>622.65</b>    | <b>629.35</b>    | <b>514.62</b>    | <b>1,846.53</b>  | <b>1,478.41</b>  |
| 7                                                                                       | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>  | <b>681.55</b>    | <b>928.21</b>    | <b>679.03</b>    | <b>2,296.67</b>  | <b>1,992.40</b>  |
| 8                                                                                       | <b>Exceptional items - Expenditure / (income)</b>                                                     | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| 9                                                                                       | <b>Profit (+) / Loss (-) from ordinary activities before tax (7 + 8)</b>                              | <b>681.55</b>    | <b>928.21</b>    | <b>679.03</b>    | <b>2,296.67</b>  | <b>1,992.40</b>  |
| 10                                                                                      | <b>Tax Expense</b>                                                                                    | <b>208.03</b>    | <b>283.15</b>    | <b>202.19</b>    | <b>665.40</b>    | <b>572.73</b>    |
| 11                                                                                      | <b>Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)</b>                            | <b>473.52</b>    | <b>645.06</b>    | <b>476.83</b>    | <b>1,631.27</b>  | <b>1,419.67</b>  |
| 12                                                                                      | <b>Extraordinary items (net of tax expenses Rs. Nil )</b>                                             | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         | <b>-</b>         |
| 13                                                                                      | <b>Net Profit (+)/ Loss(-) for the period (11+12)</b>                                                 | <b>473.52</b>    | <b>645.06</b>    | <b>476.83</b>    | <b>1,631.27</b>  | <b>1,419.67</b>  |
| 14                                                                                      | <b>Paid up Equity Share Capital (Face Value Rs. 5/-)</b>                                              | <b>612.81</b>    | <b>612.81</b>    | <b>612.81</b>    | <b>612.81</b>    | <b>612.81</b>    |
| 15                                                                                      | <b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>       | <b>14,530.17</b> | <b>14,530.17</b> | <b>12943.08</b>  | <b>14,530.17</b> | <b>12,943.08</b> |
| 16 (i)                                                                                  | <b>Earning Per Share,(before extra ordinary items)</b>                                                |                  |                  |                  |                  |                  |
|                                                                                         | face value of Rs. 5/- not annualised:                                                                 |                  |                  |                  |                  |                  |
|                                                                                         | Basic & Diluted (Rs.)                                                                                 | 3.86             | 5.26             | 4.27             | 13.31            | 12.84            |
| 16 (i)                                                                                  | <b>Earning per share (after extra ordinary items)</b>                                                 |                  |                  |                  |                  |                  |
|                                                                                         | face value of Rs. 5/- not annualised:                                                                 |                  |                  |                  |                  |                  |
|                                                                                         | Basic & Diluted (Rs.)                                                                                 | 3.86             | 5.26             | 4.27             | 13.31            | 12.84            |
|                                                                                         | See accompanying note to the financial results                                                        |                  |                  |                  |                  |                  |
|                                                                                         | <b>PARTICULARS OF SHAREHOLDING</b>                                                                    |                  |                  |                  |                  |                  |
| 17                                                                                      | <b>Public share holding</b>                                                                           |                  |                  |                  |                  |                  |
|                                                                                         | - Number of shares                                                                                    | 35,54,809        | 35,54,809        | 35,54,809        | 35,54,809        | 35,54,809        |
|                                                                                         | -Percentage of shareholding                                                                           | 29.00%           | 29.00%           | 29.00%           | 29.00%           | 29.00%           |
| 18                                                                                      | <b>Promoter and promotor group shareholding</b>                                                       |                  |                  |                  |                  |                  |
|                                                                                         | a) Pledged / Encumbered                                                                               |                  |                  |                  |                  |                  |
|                                                                                         | - Number of shares                                                                                    | NIL              | NIL              | NIL              | NIL              | NIL              |
|                                                                                         | - Percentage of shares (as a % of the total shareholding of the Promoter and promotor group)          | NIL              | NIL              | NIL              | NIL              | NIL              |
|                                                                                         | - Percentage of shares (as a % of the total share capital of the company)                             | NIL              | NIL              | NIL              | NIL              | NIL              |
|                                                                                         | b) Non - encumbered                                                                                   |                  |                  |                  |                  |                  |
|                                                                                         | - Number of shares                                                                                    | 87,01,413        | 87,01,413        | 87,01,413        | 87,01,413        | 87,01,413        |
|                                                                                         | - Percentage of Shares (as a % of total shareholding of promoter and promoters group)                 | 100.00%          | 100.00%          | 100.00%          | 100.00%          | 100.00%          |
|                                                                                         | - Percentage of Shares (as a % of total share capital of the company)                                 | 71.00%           | 71.00%           | 71.00%           | 71.00%           | 71.00%           |
|                                                                                         | <b>INVESTOR COMPLAINTS</b>                                                                            |                  |                  |                  |                  |                  |
|                                                                                         | Pending at the beginning of the quarter                                                               | NIL              | NIL              | NIL              | NIL              | NIL              |
|                                                                                         | Received during the quarter                                                                           | 1                | NIL              | NIL              | 1                | NIL              |
|                                                                                         | Disposed of during the quarter                                                                        | 1                | NIL              | NIL              | 1                | NIL              |
|                                                                                         | Remaining unresolved at the end of the quarter                                                        | NIL              | NIL              | NIL              | NIL              | NIL              |

**Note**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on January 30, 2017
- The Company has single business segment, that of aluminum castings. Accordingly, disclosure requirements as per Accounting Standard (AS) 17 - Segment Reporting are not applicable to the Company.
- The limited review by the statutory auditors of the company as required under SEBI (LODR) Regulations, 2015 has been completed.

Place - Pune  
Date- 30 January , 2017

For Alicon Castalloy Ltd.

(S. Rai)  
Managing Director

**Un-Audited Financial Results for the Quarter ended 31 December, 2016 on Consolidated Basis**

| Sr No   | Particulars                                                                                                       | Qtr. Ended       | Qtr. Ended       | Qtr. Ended       | Nine Month Ended | Nine Month Ended | Year Ended       |
|---------|-------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|         |                                                                                                                   | 31.12.2016       | 30.09.2016       | 31.12.2015       | 31.12.2016       | 31.12.2015       | 31.03.2016       |
|         |                                                                                                                   | (Un-audited)     | (Un-audited)     | (Un-audited)     | (Un-audited)     | (Un-audited)     | (Audited)        |
| 1       | <b>Income from operations</b>                                                                                     |                  |                  |                  |                  |                  |                  |
|         | a) Net sales / Income from operations (net of excise duty)                                                        | 17,332.80        | 20,610.61        | 17,751.00        | 56,127.01        | 54,824.13        | 74,189.09        |
|         | b) Other operating income                                                                                         | 124.87           | 125.37           | 126.81           | 350.78           | 393.81           | 701.86           |
|         | <b>Total income from operations (Net)</b>                                                                         | <b>17,457.67</b> | <b>20,735.98</b> | <b>17,877.81</b> | <b>56,477.79</b> | <b>55,217.94</b> | <b>74,890.95</b> |
| 2       | <b>Expenses</b>                                                                                                   |                  |                  |                  |                  |                  |                  |
|         | a) Cost of materials consumed                                                                                     | 8,537.45         | 10,719.48        | 9,608.68         | 28,913.54        | 29,630.69        | 38,480.76        |
|         | b) Purchases of stock in trade                                                                                    | -                | -                | -                | -                | -                | 67.25            |
|         | c) Changes in inventories of finished goods, work in progress and stock in trade                                  | (29.20)          | 363.29           | (177.50)         | (47.40)          | (76.93)          | 539.30           |
|         | d) Employee benefits expense                                                                                      | 2,877.63         | 2,907.47         | 2,533.74         | 8,821.25         | 7,636.62         | 10,041.50        |
|         | e) Depreciation and amortisation expense                                                                          | 688.26           | 689.07           | 636.74           | 2,065.43         | 2,063.90         | 2,665.50         |
|         | f) Other expenses                                                                                                 | 4,147.79         | 4,494.70         | 4,198.31         | 12,766.99        | 12,964.14        | 17,982.37        |
|         | <b>Total Expenses</b>                                                                                             | <b>16,221.93</b> | <b>19,174.01</b> | <b>16,799.97</b> | <b>52,519.81</b> | <b>52,218.41</b> | <b>69,776.68</b> |
| 3       | <b>Profit/(Loss) from Operations before Other Income, finance costs &amp; Exceptional Items (1-2)</b>             | <b>1,235.74</b>  | <b>1,561.97</b>  | <b>1,077.84</b>  | <b>3,957.98</b>  | <b>2,999.53</b>  | <b>5,114.27</b>  |
| 4       | Other Income                                                                                                      | 114.86           | 70.00            | 141.66           | 337.57           | 471.78           | 315.56           |
| 5       | <b>Profit/(Loss) from ordinary activities before financial costs and Exceptional Items (3+4)</b>                  | <b>1,350.60</b>  | <b>1,631.97</b>  | <b>1,219.50</b>  | <b>4,295.55</b>  | <b>3,471.31</b>  | <b>5,429.83</b>  |
| 6       | Finance costs                                                                                                     | 637.81           | 645.41           | 531.58           | 1,896.42         | 1,529.71         | 2,234.64         |
| 7       | <b>Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5+6)</b>              | <b>712.79</b>    | <b>986.56</b>    | <b>687.92</b>    | <b>2,399.13</b>  | <b>1,941.61</b>  | <b>3,195.19</b>  |
| 8       | Exceptional Items - Expenditure / (Income)                                                                        | -                | -                | -                | -                | -                | -                |
| 9       | <b>Profit (+) / Loss (-) from ordinary activities before tax ( 7 + 8 )</b>                                        | <b>712.79</b>    | <b>986.56</b>    | <b>687.92</b>    | <b>2,399.13</b>  | <b>1,941.61</b>  | <b>3,195.19</b>  |
| 10      | Tax expense                                                                                                       | 211.79           | 286.90           | 202.19           | 626.70           | 572.73           | 974.71           |
| 11      | <b>Net Profit (+) / Loss (-) from ordinary activities after tax (9+10)</b>                                        | <b>501.00</b>    | <b>699.66</b>    | <b>485.72</b>    | <b>1,772.44</b>  | <b>1,368.88</b>  | <b>2,220.48</b>  |
| 12      | Extraordinary items (Net of tax Expenses Rs. NIL )                                                                | -                | -                | -                | -                | -                | -                |
| 13      | <b>Net Profit (+) / Loss (-) for the period (11+12)</b>                                                           | <b>501.00</b>    | <b>699.66</b>    | <b>485.72</b>    | <b>1,772.44</b>  | <b>1,368.88</b>  | <b>2,220.48</b>  |
| 14      | <b>Paid up Equity share capital (Face value Rs. 5/-)</b>                                                          | <b>612.81</b>    | <b>612.81</b>    | <b>612.81</b>    | <b>612.81</b>    | <b>612.81</b>    | <b>612.81</b>    |
| 15      | Reserves excluding revaluation reserves as per balance sheet of previous accounting year                          | 13,691.46        | 13,691.46        | 12,188.50        | 13,691.46        | 12,188.50        | 13,691.46        |
| 16 (i)  | Earning Per Share (before extra ordinary items)<br>face value of Rs. 5/- not annualised:<br>Basic & Diluted (Rs.) | 4.09             | 5.71             | 4.35             | 14.46            | 12.38            | 19.48            |
| 16 (ii) | Earning per share (after extra ordinary items)<br>face value of Rs. 5/- not annualised:<br>Basic & Diluted (Rs.)  | 4.09             | 5.71             | 4.35             | 14.46            | 12.38            | 19.48            |
|         | See accompanying note to the financial results                                                                    |                  |                  |                  |                  |                  |                  |
| 17      | <b>PARTICULARS OF SHAREHOLDING</b>                                                                                |                  |                  |                  |                  |                  |                  |
|         | <b>Public Share holding</b>                                                                                       |                  |                  |                  |                  |                  |                  |
|         | - Number of shares                                                                                                | 35,54,809        | 35,54,809        | 35,54,809        | 35,54,809.00     | 35,54,809.00     | 35,54,809        |
|         | -Percentage of shareholding                                                                                       | 29.00%           | 29.00%           | 29.00%           | 29.00%           | 29.00%           | 29.00%           |
| 18      | <b>Promoter and promotor group shareholding</b>                                                                   |                  |                  |                  |                  |                  |                  |
|         | a) Pledged / Encumbered                                                                                           |                  |                  |                  |                  |                  |                  |
|         | - Number of shares                                                                                                | NIL              | NIL              | NIL              | NIL              | NIL              | NIL              |
|         | - Percentage of shares (as a % of the total shareholding of the Promoter and promotor group)                      | NIL              | NIL              | NIL              | NIL              | NIL              | NIL              |
|         | - Percentage of shares (as a % of the total share capital of the company)                                         | NIL              | NIL              | NIL              | NIL              | NIL              | NIL              |
|         | b) Non - encumbered                                                                                               |                  |                  |                  |                  |                  |                  |
|         | - Number of shares                                                                                                | 87,01,413        | 87,01,413        | 87,01,413        | 87,01,413        | 87,01,413        | 87,01,413        |
|         | - Percentage of shares (as a % of total shareholding of promoter and promoters group)                             | 100.00%          | 100.00%          | 100.00%          | 100.00%          | 100.00%          | 100.00%          |
|         | - Percentage of Shares (as a % of total share capital of the company)                                             | 71.00%           | 71.00%           | 71.00%           | 71.00%           | 71.00%           | 71.00%           |
|         | <b>INVESTOR COMPLAINTS</b>                                                                                        |                  |                  |                  |                  |                  |                  |
|         | Pending at the beginning of the quarter                                                                           | NIL              | NIL              | NIL              | NIL              | NIL              | NIL              |
|         | Received during the quarter                                                                                       | 1                | NIL              | NIL              | 1                | NIL              | NIL              |
|         | Disposed of during the quarter                                                                                    | 1                | NIL              | NIL              | 1                | NIL              | NIL              |
|         | Remaining unresolved at the end of the quarter                                                                    | NIL              | NIL              | NIL              | NIL              | NIL              | NIL              |

**Note**

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on January 30, 2017.
- The Company has single business segment, that of aluminum castings. Accordingly, disclosure requirements as per Accounting Standard (AS) 17 - Segment Reporting are not applicable to the Company.
- The limited review by the statutory auditors of the company as required under SEBI (LODR) Regulations, 2015 has been completed. However, the results of the companies outside India which have been consolidated with the results of the company have not been reviewed by the statutory auditors.

Place- Pune  
Date- 30 January , 2017

For Alicon Castalloy Ltd.

(S. Rai)  
Managing Director  
DIN : 00050950



**INDEPENDENT AUDITORS' REVIEW REPORT ON UNAUDITED  
STANDALONE FINANCIAL RESULTS**

To,  
The Board of Directors,  
**Alicon Castalloy Limited,**  
Pune, Maharashtra.

Sirs,

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Alicon Castalloy Limited** ("the Company") for the quarter and nine month ended December 31, 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement of unaudited standalone financial results for the quarter and six months ended December 31, 2016, together with the notes thereon is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on January 30, 2017. Our responsibility is to issue a report on this Statement based on our review.
2. 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 Statement is 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.
3.
  - a) The useful lives of some of its fixed assets followed by the Company are different than the lives specified under part C of schedule II to the Companies Act, 2013. The useful lives estimated by the Company's management more than a year & half before have not been further revised, as it is of the view that the useful lives estimated by them best represent the period over which it expects to use these assets and thus would not result in any additional amount of provision either on account of impairment or otherwise. Further, the Company has not determined useful lives of significant components of all its principal assets separately as required under Accounting Standard (AS) -10, 'Property, Plant and Equipment' notified and duly amended under the Companies (Accounting Standard), Amendment Rules, 2016. In the absence of technical evaluation, impairment workings etc. we have relied upon management representations for the same.
  - b) The inventories valued and reported are as certified by the Company's management. However, the Company so far, has not worked upon the allocation of overheads on technical and systematic basis, as prescribed under the amended Accounting Standard (AS) -2-'Valuation of Inventories'. The effect of non-compliance on its profit before tax for the quarter and nine months under review could not be quantified in the absence of the details.



- c) The cost of employee benefits like gratuity, leave entitlements etc. provided in the books of account of the Company are not in accordance with the actuarial valuation method prescribed under Accounting Standard (AS) -15 –'Employee Benefits'. The effect of non-compliance on its profit before tax for the quarter and nine months under review could not be quantified in the absence of the details.
4. Based on our review conducted as above, and subject to our remarks in (3) above, nothing else has come to our attention that causes us to believe that the accompanying statement prepared by the Company's Management in accordance with Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended under the Companies (Accounting Standard), Amendment Rules, 2016 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 Asit Mehta & Associates**  
**Chartered Accountants**  
Firm Regn No. 100733W

  
Sanjay Rane  
**(Partner)**  
Membership No. 100374



Place : Mumbai  
Date : January 30, 2017