



21 January, 2016

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

E-mail – corp.relations@bseindia.com
Scrip Code : 500150

E-mail – cmllist@nse.co.in
Scrip code : FOSECOIND

Dear Sirs,

Sub: Audited Financial Results for the quarter and year ended 31 December 2015

We are enclosing herewith the Audited Financial Results of the Company for the quarter and year ended 31 December, 2015. The results had been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 21 January, 2016.

Along with the Annual Audited Financial Results of the Company for the year ended 31 December, 2015, we are submitting the Statutory Auditor's Report and Form A (an audit report with unmodified opinion), pursuant to the requirement laid down under Regulation 33 (3)(d) of SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015.

The Board of Directors of the Company has recommended payment of a final dividend of Rs. 7.00 per equity share of Rs. 10/- each for the financial year ended 31 December 2015. The final dividend is subject to approval of the Shareholders' at the forthcoming Annual General Meeting of the Company.

The Meeting of the Board of Directors of the Company commenced at 1400 hours and concluded at 1645 hours.

Kindly acknowledge.

Yours faithfully,
For Foseco India Limited

Mahendra Kumar Dutia
Controller of Accounts and Company Secretary



Enclosing:

- a) Audited Financial Results,
- b) Statutory Auditor's Report, and
- c) Form A



FOSECO INDIA LIMITED

An ISO 9001, ISO 14001 & OHSAS 18001 Accredited Company

PART I

(All figures in Rupees Lacs)

Statement of standalone audited results for the quarter and year ended 31-Dec-2015

Particulars	Current 3 months ended 31-Dec-2015 Audited	Current Accounting year ended 31-Dec-2015 Audited	Previous Accounting year ended 31-Dec-2014 Audited
1 Income from operations			
(a) Net Sales / Income from Operations (net of excise duty)	7,209.70	28,945.88	25,853.98
(b) Other Operating Income	86.75	267.73	482.51
Total Income from Operations	7,296.45	29,213.61	26,336.49
2 Expenses			
a Cost of materials consumed	4,037.46	15,646.52	14,805.07
b Purchase of Stock in Trade	218.67	828.92	562.77
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(202.26)	(39.47)	53.15
d Employee benefit expense	586.25	2,665.27	2,512.67
e Depreciation and amortisation expense	113.92	454.00	465.40
f Other expenses	1,477.33	5,044.20	4,483.01
g Total Expenses	6,231.37	24,599.44	22,882.07
3 Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,065.08	4,614.17	3,454.42
4 Other Income	25.80	188.88	336.53
5 Profit from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	1,090.88	4,803.05	3,790.95
6 Finance Cost	1.50	12.20	17.42
7 Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	1,089.38	4,790.85	3,773.53
8 Exceptional Items	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before Tax (7 + 8)	1,089.38	4,790.85	3,773.53
10 Tax Expense	340.13	1,617.96	1,314.52
11 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9 - 10)	749.25	3,172.89	2,459.01
12 Extraordinary Item	-	-	-
13 Net Profit (+) / Loss (-) for the Period (11 -12)	749.25	3,172.89	2,459.01
14 Paid-up Equity Share Capital (Rs.10/- share face-value)	638.65	638.65	638.65
15 Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	10,253.88	9,148.58
16 Basic Diluted EPS of Rs. 10/- each (Rs.)	11.73	49.68	38.50
17 Diluted EPS of Rs. 10/- each (Rs.)	11.73	49.68	38.50





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Standalone Statement of Assets and Liabilities

Particulars	Current Accounting year ended 31-Dec-2015 Audited	Previous Accounting year ended 31-Dec-2014 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	638.65	638.65
(b) Reserves and Surplus	10,253.88	9,148.58
Sub-total - Shareholders funds	10,892.53	9,787.23
2 Non Current Liabilities		
(a) Long-term Borrowings	184.81	358.03
(b) Other Long Term Liabilities	68.20	70.22
(c) Long-term Provisions	41.18	170.33
Sub-total - Non-current liabilities	294.19	598.58
3 Current Liabilities		
(a) Trade Payables	3,595.48	3,083.24
(b) Other Current Liabilities	748.94	797.18
(c) Short-term Provisions	747.56	924.95
Sub-total - Current liabilities	5,091.98	4,805.37
TOTAL - EQUITY AND LIABILITIES	16,278.70	15,191.18

Particulars	Current Accounting year ended 31-Dec-2015 Audited	Current Accounting year ended 31-Dec-2014 Audited
B ASSETS		
1 Non Current Assets		
(a) Fixed Assets	2,718.10	2,667.18
(b) Non-current Investments	-	2.92
(c) Deferred Tax Assets (net)	140.65	155.48
(d) Long-term Loans and Advances	983.70	683.29
Sub-total - Non-current assets	3,842.45	3,508.87
2 Current Assets		
(a) Inventories	1,587.88	1,346.04
(b) Trade Receivables	9,030.87	7,310.59
(c) Cash and Cash Equivalents	1,614.55	2,808.72
(d) Short-term Loans and Advances	202.78	206.39
(e) Other Current Assets	0.17	10.57
Sub-total - Current assets	12,436.25	11,682.31
TOTAL - ASSETS	16,278.70	15,191.18





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NOTES :

- 1 The audited financial results for the year ended 31st December 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 21st January 2016. The statutory auditors have expressed an unqualified opinion.
- 2 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial years.
- 3 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.
- 4 The Board of Directors of the Company has recommended payment of a final dividend of Rs. 7/- per equity share of Rs. 10/- for the financial year ended 31 December, 2015, subject to the Shareholders' approval at the forthcoming Annual General Meeting. This, in addition to the year-to-date, 3 interim dividends aggregating Rs. 19.50 per share, brings the cumulative dividend for the year, to Rs. 26.50 per share.
- 5 Figures for the previous periods have been reclassified to conform to the presentation adopted in this statement.

Date : 21st January, 2016
Place : Pune

For FOSECO INDIA LIMITED

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.fosecoindia.com Email: investor.grievance@foseco.com



B S R & Associates LLP

Chartered Accountants

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Next to Ruby Hall Clinic
Bund Garden Road
Pune - 411 001

Telephone +91(20) 3050 4000
Fax +91(20) 3050 4100

Auditor's Report on Financial results of Foseco India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Foseco India Limited

We have audited the accompanying annual financial results of Foseco India Limited ('the Company') for the year ended 31 December 2015, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 December 2015 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year and have been regrouped/ reclassified where necessary. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results up to the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 which are notified under Section 133 of the Companies Act, 2013 (the Act), read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility also includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Auditor's Report (*Continued*)
Foseco India Limited

Opinion

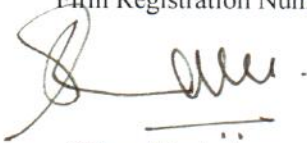
In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 December 2015.

for B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231W / W- 100024



Shiraz Vastani

Partner

Membership Number: 103334

Place: Pune
Date: 21 January 2016

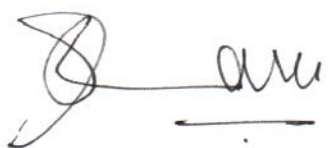


FOSECO INDIA LIMITED

FORM A (for Audit Report with unmodified opinion)

[Under Regulation 33(3)(d) & 33(4) of the
SEBI (Listing Obligations and Disclosure Requirements), 2015]

Format of covering letter of the Annual Audit Report to be filed with the Stock Exchanges

1.	Name of the Company	Foseco India Limited
2.	Annual financial statements for the year ended	31 December, 2015
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	☐ Managing Director/CEO - Sanjay Mathur For FOSECO INDIA LIMITED.  Sanjay Mathur Managing Director	☐ CFO – R. Umesh For FOSECO INDIA LIMITED  R. UMESH CHIEF FINANCIAL OFFICER
	☐ Audit Committee Chairman – Ajit Shah For Foseco India Limited  Ajit Shah Audit Committee Chairman	☐ Statutory Auditor of the Company – BSR & Associates LLP – Signed by Shiraz Vastani (Partner)  

Scrip Code - a) BSE 500150, b) NSE FOSECOIND