

August 08, 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,

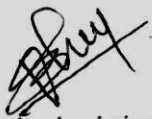
Sub: Financial Results for the quarter ended June 30, 2017

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the unaudited financial results for the quarter ended June 30, 2017 in the prescribed form.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For ALICON CASTALLOY LTD.



Authorized signatory

Encl: As Above

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

Statement of Unaudited Financial Results for the period ended 30th June 2017 on Standalone basis

Sr. No.	Particulars	Rs in lacs	
		Quarter ended	
		June 30 2017	June 30 2016
		Unaudited	
1	Revenue from Operations	20,598.16	19,168.45
2	Other Income	159.98	57.45
3	Total income (1+2)	20,758.14	19,225.90
4	Expenses		
	(a) Cost of Materials consumed	9,218.97	9,196.44
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(327.58)	(400.16)
	(d) Employee benefits expense	2,688.19	2,547.84
	(e) Finance costs	720.74	613.13
	(f) Depreciation and amortisation expense	688.84	617.74
	(g) Excise duty	2,431.69	2,285.26
	(h) Other expenses	4,500.13	3,701.43
	Total Expenses	19,920.99	18,561.68
5	Profit before exceptional items and tax (3-4)	837.14	664.22
6	Exceptional Items	-	-
7	Profit before tax (5 + 6)	837.14	664.22
8	Tax expense		
	(a) Current tax	164.28	174.22
	(b) Deferred tax	66.95	(7.85)
	Total Tax expense	231.23	166.37
9	Profit for the period from continuing operations (7 - 8)	605.92	497.85
10	Profit/(loss) from discontinued operations	-	-
	Tax expenses of discontinued operations	-	-
	Profit/(loss) from discontinued operations (after tax)		
10	Net Profit / (Loss) for the period (9 + 10)	605.92	497.85
11	Other Comprehensive Income		
A	Items that will not be reclassified to profit or loss	(29.57)	4.11
	Income tax relating to items that will not be reclassified to profit or loss	10.22	(1.41)
B	Items that will be reclassified to profit or loss	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-
	Total Other Comprehensive Income	(19.36)	2.70
12	Total Comprehensive income [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (10+11)	586.56	500.55
13	Paid-up equity share capital (Face value of Rs. 5 each)	612.81	612.81
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	17436.84	14530.17
15	(i) Earnings Per Share		
	(a) Basic	4.94	4.06
	(b) Diluted	4.83	4.06
	(EPS is not annualised)		

Notes :

- The Company operates only in one segment, namely Aluminum castings.
- The above results were reviewed and recommended by audit committee and approved by the Board of Directors at its meeting held on 8th August 2017
- This statement has been prepared in accordance with 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 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2017 as it is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
- The Ind AS compliant corresponding figures for the quarter ended 30th June 2016, have not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Figures have been regrouped wherever necessary to make them comparable.

Place: Shikrapur, Pune
Date : 8th August 2017

For Alicon Castalloy Ltd.


(S. Rai)
Managing Director



**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 ended June 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement of unaudited standalone financial results of 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 August 8, 2017. Our responsibility is to issue a report on the Statement based on our review.
3. 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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4.
 - 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, which have remained to be reviewed. Further, the Company has not determined useful lives of significant components of all its principal assets separately as required under Indian Accounting Standard (IND-AS) -16, 'Property, Plant and Equipment'.

The Company's management has represented that, the Company has initiated the process of physical verification, reconciliation and review / determination of useful lives all its fixed assets and its significant components and which would get completed sooner.

The effect of short/excess provision, as the case may be, on account of depreciation, impairment or otherwise on the profit before tax for the quarter ended June 30, 2017 has remained to be quantified by the Company in the absence of details and technical documentation.



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- b) Deferred tax expense provided by the Company during the quarter ended June 30, 2017 is as per profit and loss method and thus is not as per balance sheet method as required under Indian Accounting Standard (IND-AS) -12, 'Income Taxes'. The effect of short provision, if any has not been quantified by the Company, as the reconciliation of tax assets and tax liabilities are stated to be in the process by the Company.
5. Based on our review conducted as above nothing else has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared by the Company's Management in accordance with the applicable accounting standards, i.e. IND-AS prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other recognised accounting practices and policies, except and to the extent referred in para (4) above, have 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: August 8, 2017

Statement of Unaudited Financial Results for the period ended 30th June 2017 on Consolidated basis			
Rs. Lacs			
Sr. No.	Particulars	Quarter ended	
		June 30	June 30
		2017	2016
		Unaudited	
1	Revenue from Operations	22,163.41	20,597.29
2	Other Income	242.72	94.71
3	Total income (1+2)	22,406.14	20,692.00
4	Expenses		
	(a) Cost of Materials consumed	9,735.06	9,656.61
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(327.58)	(381.50)
	(d) Employee benefits expense	3,285.99	3,040.24
	(e) Finance costs	741.73	631.80
	(f) Depreciation and amortisation expense	738.91	688.10
	(g) Excise duty	2,431.69	2,285.26
	(h) Other expenses	4,956.21	4,094.39
	Total Expenses	21,562.02	20,014.89
5	Profit before exceptional items and tax (3-4)	844.11	677.10
6	Exceptional Items	-	-
7	Profit before tax (5 + 6)	844.11	677.10
8	Tax expense		
	(a) Current tax	166.47	174.22
	(b) Deferred tax	66.95	(7.85)
	Total Tax expense	233.42	166.37
9	Profit for the period from continuing operations (7 - 8)	610.70	510.73
10	Profit/(loss) from discontinued operations	-	-
	Tax expenses of discontinued operations	-	-
	Profit/(loss) from discontinued operations (after tax)		
10	Net Profit / (Loss) for the period (9 + 10)	610.70	510.73
11	Other Comprehensive Income		
A	Items that will not be reclassified to profit or loss	(29.57)	4.11
	Income tax relating to items that will not be reclassified to profit or loss	10.22	(1.41)
B	Items that will be reclassified to profit or loss	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-
	Total Other Comprehensive Income	(19.36)	2.70
12	Total Comprehensive income [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)] (10+11)	591.34	513.43
13	Paid-up equity share capital (Face value of Rs. 5 each)	612.81	612.81
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	16,839.91	13,696.50
15	(i) Earnings Per Share		
	(a) Basic	4.98	4.17
	(b) Diluted	4.87	4.17
	(EPS is not annualised)		

Notes :

- The Company operates only in one segment, namely Aluminum castings.
- The above results were reviewed and recommended by audit committee and approved by the Board of Directors at its meeting held on 8th August 2017.
- This statement has been prepared in accordance with 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 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2017 as it is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
- The Ind AS compliant corresponding figures for the quarter ended 30th June 2016, have not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Figures have been regrouped wherever necessary to make them comparable.

Place: Shikrapur, Pune
Date : 8th August 2017

For Alicon Castalloy Ltd.



(S. Rai)
Managing Director

Statement Of Standalone / Consolidated Financial Results For The Quarter Ended June 30, 2017					
Sr No	Particulars	STANDALONE		CONSOLIDATED	
		June 30 2017	June 30 2016	June 30 2017	June 30 2016
		Unaudited		Unaudited	
1	Total Income From Operations Sales / Income From Operation	20,598.16	19,168.45	22,163.41	20,597.29
2	Net Profit/(Loss) For The Period (Before Tax, Exceptional And / Or Extraordinary Items)	837.14	664.22	844.11	677.10
3	Net Profit/(Loss) For The Period Before Tax (After Exceptional And / Or Extraordinary Items)	837.14	664.22	844.11	677.10
4	Net Profit/(Loss) For The Period After Tax (After Exceptional And / Or Extraordinary Items)	605.92	497.85	610.70	510.73
5	Total Comprehensive Income For The Period (Comprising Profit /(Loss) For The Period (After Tax) And Other Comprehensive Income (After Tax)	586.56	500.55	591.34	513.43
6	Equity Share Capital	612.81	612.81	612.81	612.81
7	Earnings Per Share (Of Rs. 5/- Each)				
	1) Basic	4.94	4.06	4.98	4.17
	2) Diluted	4.83	4.06	4.87	4.17
	(EPS is not annualised)				

- The above results were reviewed and recommended by audit committee and approved by the Board of Directors at its meeting held on 8th August 2017.
- The Company operates only in one segment, namely Aluminum castings.
- This statement has been prepared in accordance with 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 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2017 as it is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
- The Ind AS compliant corresponding figures for the quarter ended 30th June 2016, have not been subjected to limited review or audit. However, the Company's management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Figures have been regrouped wherever necessary to make them comparable.

7 Reconciliation of Statement of Profit and Loss and Other Comprehensive Income for Standalone Quarter ended 30 June 2016

(Rs. In lakhs)

Sr.No.	Particulars	Quarter Ended 30 June 2016
(A)	Net profit as per Indian GAAP	512.68
(B)	Ind AS adjustment	
1	Unwinding of interest expense on account of fair valuation of long term liability	(14.67)
2	Effect on borrowing cost pursuant to application of effective interest method	(3.92)
3	Actuarial gains/ loss on employee defined benefit obligation	(4.08)
4	Deferred tax	7.85
	Total Ind AS adjustments	(14.83)
(C)	Net profit for the period as per Ind AS (A+ B)	497.86
(D)	Other Comprehensive Income (net of taxes)	2.70
(E)	Total comprehensive income as per Ind AS	500.56

8 Reconciliation of Statement of Profit and Loss and Other Comprehensive Income for Consolidated Quarter ended 30 June 2016

(Rs. In lakhs)

Sr.No.	Particulars	Quarter Ended 30 June 2016
(A)	Net profit as per Indian GAAP	525.56
(B)	Ind AS adjustment	
1	Unwinding of interest expense on account of fair valuation of long term liability	(14.67)
2	Effect on borrowing cost pursuant to application of effective interest method	(3.92)
3	Actuarial gains/ loss on employee defined benefit obligation	(4.08)
4	Deferred tax	7.85
	Total Ind AS adjustments	(14.83)
(C)	Net profit for the period as per Ind AS (A+ B)	510.74
(D)	Other Comprehensive Income (net of taxes)	2.70
(E)	Total comprehensive income as per Ind AS	513.44

Place: Shikrapur, Pune
Date : 8th August 2017

For Alicon Castalloy Ltd.


(S. Rai)
Managing Director



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

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

Sirs,

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Alicon Castalloy Limited ("the Company") and its subsidiaries** for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement of unaudited consolidated financial results 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 August 8, 2017. Our responsibility is to issue a report on this Statement based on our review.
3. 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.
4. The Statement of unaudited consolidated financial results includes the results of three subsidiaries outside India. We did not review the unaudited separate financial statements of these subsidiaries, whose consolidated financial statements include total revenues of Rs. 1565.26 Lakhs and total profit of Rs.6.97 Lakhs for the quarter ended June 30, 2017. These separate unaudited financial statements of the overseas subsidiaries have been prepared and certified by the Company's management. Accordingly, we are unable to comment on the implications, if any on the financial statements, had it been reviewed by other auditors.
5. Our remarks on review of unaudited standalone financial results of the Company and which are reported in our separate review report are as under.
 - 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, which have remained to be reviewed. Further, the Company has not determined useful lives of significant components of all its principal assets separately as required under Indian Accounting Standard (IND-AS) -16, 'Property, Plant and Equipment'.





The Company's management has represented that, the Company has initiated the process of physical verification, reconciliation and review / determination of useful lives all its fixed assets and its significant components and which would get completed sooner.

The effect of short/excess provision, as the case may be, on account of depreciation, impairment or otherwise on the profit before tax for the quarter ended June 30, 2017 has remained to be quantified by the Company in the absence of details and technical documentation.

- b) Deferred tax expense provided by the Company during the quarter ended June 30, 2017 is as per profit and loss method and thus is not as per the balance sheet method as required under Indian Accounting Standard (IND-AS) -12, 'Income Taxes'. The effect of short provision, if any has not been quantified by the Company, as the reconciliation of tax assets and tax liabilities are stated to be in the process by the Company.
6. Based on our review conducted as 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 the applicable accounting standards, i.e. IND-AS prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other recognised accounting practices and policies, except and to the extent referred in para (5) above, 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: August 8, 2017