

January 29, 2021

To
The Manager
The Department of Corporate Services
BSE Limited
Floor 25, P. J. Towers,
Dalai Street, Mumbai — 400 001

To
The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai — 400 051

Scrip Code: 531147

Scrip Symbol: ALICON

Sub: Outcome of Board Meeting held on January 29, 2021.

Dear Sir,

We hereby informed that the Board of Directors, at its Meeting held on January 29, 2021, have inter-alia taken the following decisions:-

1. Considered and approved the unaudited financial results for the third quarter and nine months ended on December 31, 2020. A copy of the consolidated and standalone unaudited financial results along with copy of Limited Review Report issued by the Statutory Auditors is enclosed herewith as per Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this information on your record.

Thanking you,

Yours faithfully,

For **ALICON CASTALLOY LTD**

A handwritten signature in black ink, appearing to read 'S. Rai', written in a cursive style.

S. RAI
MANAGING DIRECTOR

Statement of Standalone Unaudited Financial Results for the quarter and Nine Months ended 31st December, 2020

Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		Dec 31	Sept 30	'Dec 31	Dec-31	Dec-31	March 31
		2020	2020	2019	2020	2019	2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	23,818.47	17,947.76	20,781.90	45,286.86	68,716.55	85,620.83
2	Other Income	108.18	49.43	86.78	227.01	200.66	250.90
3	Total income (1+2)	23,926.65	17,997.19	20,868.68	45,513.87	68,917.21	85,871.73
4	Expenses						
	(a) Cost of Materials consumed	12,561.38	9,112.49	10,327.92	23,294.97	31,570.97	39,740.18
	(b) Purchase of stock-in-trade	910.48	14.84	477.76	925.32	2,950.49	3,296.57
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(1,067.23)	(98.07)	(153.72)	(595.01)	2,145.48	2,670.07
	(d) Employee benefits expense	3,006.01	2,313.30	2,763.83	7,569.01	8,562.21	11,392.07
	(e) Finance costs	873.59	887.68	938.21	2,637.86	2,930.27	3,850.99
	(f) Depreciation and amortisation expense	1,141.68	1,111.53	1,021.02	3,417.39	3,036.44	4,095.45
	(g) Other expenses	5,275.50	4,116.25	4,282.27	10,933.34	14,441.94	18,341.51
	Total Expenses	22,701.41	17,458.02	19,657.29	48,182.88	65,637.80	83,386.84
5	Profit /(Loss) before exceptional items and tax (3-4)	1,225.24	539.17	1,211.39	(2,669.01)	3,279.41	2,484.89
6	Exceptional Items	-	-	-	-	-	-
7	Profit /(Loss) before tax (5 + 6)	1,225.24	539.17	1,211.39	(2,669.01)	3,279.41	2,484.89
8	Tax expense						
	(a) Current tax	-	-	263.73	-	856.12	540.03
	(b) Deferred tax	114.76	33.10	104.95	74.20	171.30	413.36
	(c) MAT credit entitlement	-	-	-	-	-	(122.41)
	(d) Short/ (Excess) of earlier years (including MAT Credit)	-	-	-	-	-	(29.54)
	Total Tax expense	114.76	33.10	368.68	74.20	1,027.42	801.44
9	Profit /(Loss) for the period from continuing operations (7 - 8)	1,110.48	506.07	842.71	(2,743.21)	2,251.99	1,683.45
10	Profit /(Loss) from discontinued operations	-	-	-	-	-	-
	Tax expenses of discontinued operations	-	-	-	-	-	-
	Profit /(Loss) from discontinued operations (after tax)	-	-	-	-	-	-
11	Net Profit /(Loss) for the period (9 + 10)	1,110.48	506.07	842.71	(2,743.21)	2,251.99	1,683.45
12	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss	(50.05)	40.21	(68.71)	(20.22)	(38.88)	(6.17)
	Income tax relating to items that will not be reclassified to profit or loss	17.51	(14.13)	24.00	7.08	13.57	2.14
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	(32.54)	26.08	(44.71)	(13.14)	(25.31)	(4.03)
13	Total Comprehensive income [Comprising Profit /(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	1,077.94	532.15	798.00	(2,756.35)	2,226.68	1,679.42
14	Paid-up equity share capital (Face value of Rs. 5 each)	695.51	695.51	688.76	695.51	668.28	688.76
15	(i) Earnings Per Share						
	(a) Basic	7.98	3.66	6.12	(19.82)	16.43	12.50
	(b) Diluted	7.93	3.64	6.01	(19.82)	16.14	12.10
	<i>(EPS is not annualised)</i>						

Notes :

- The Company operates only in one segment, namely Aluminum castings.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th and 29th January, 2021.
- Figures have been regrouped wherever necessary to make them comparable.

For Alicon Castalloy Ltd.



S. Rai
Managing Director
DIN : 00050950

Place: Pune

Date : 29th January 2021

Statement of Consolidated Unaudited Financial Results for the quarter and Nine Months ended 31st December, 2020

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Month Ended	Nine Month Ended	Year ended
		Dec-31	Sep-30	Dec-31	Dec-31	Dec-31	March 31
		2020	2020	2019	2020	2019	2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	26,842.87	20,458.93	22,687.00	52,599.79	75,947.17	95,719.32
2	Other Income	110.72	55.94	87.93	234.48	217.67	278.74
3	Total income (1+2)	26,953.59	20,514.87	22,774.93	52,834.27	76,164.84	95,998.06
4	Expenses						
	(a) Cost of Materials consumed	13,406.39	9,874.45	10,979.48	25,585.99	34,108.83	43,025.22
	(b) Purchase of stock-in-trade	910.48	14.84	477.76	925.32	2,950.49	3,296.57
	(c) Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(889.05)	(67.05)	(195.86)	(687.75)	1,991.55	2,443.77
	(d) Employee benefits expense	3,682.57	2,934.33	3,322.63	9,592.19	10,553.78	14,303.93
	(e) Finance costs	883.13	918.99	961.30	2,691.10	3,000.96	3,934.39
	(f) Depreciation and amortisation expense	1,221.81	1,190.73	1,092.04	3,654.86	3,265.29	4,402.74
	(g) Other expenses	6,478.47	5,087.26	4,922.81	13,724.21	16,973.34	22,059.70
	Total Expenses	25,693.80	19,953.55	21,560.16	55,485.92	72,844.24	93,466.32
5	Profit/(Loss) before exceptional items and tax (3-4)	1,259.78	561.32	1,214.76	(2,651.65)	3,320.60	2,531.74
6	Exceptional Items						
7	Profit/(Loss) before tax (5 + 6)	1,259.78	561.32	1,214.76	(2,651.65)	3,320.60	2,531.74
8	Tax expense						
	(a) Current tax	-	-	266.31	-	862.12	566.99
	(b) Deferred tax	114.76	33.10	104.95	74.20	171.30	413.36
	(c) MAT credit entitlement	-	-	-	-	-	(122.41)
	(d) Short/ (Excess) of earlier years (including MAT Credit)	-	-	-	-	-	(29.54)
	Total Tax expense	114.76	33.10	371.26	74.20	1,033.42	828.40
9	Profit/(Loss) for the period from continuing operations (7 - 8)	1,145.02	528.22	843.50	(2,725.85)	2,287.18	1,703.34
10	Profit/(Loss) from discontinued operations						
	Tax expenses of discontinued operations	-	-	-	-	-	-
	Profit/(Loss) from discontinued operations (after tax)						
11	Net Profit/(Loss) for the period (9 + 10)	1,145.02	528.22	843.50	(2,725.85)	2,287.18	1,703.34
12	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss	(18.55)	8.71	(68.68)	(20.22)	(38.85)	(6.17)
	Income tax relating to items that will not be reclassified to profit or loss	6.48	(3.10)	23.99	7.08	13.56	2.14
B	Items that will be reclassified to profit or loss	16.93	52.32	(74.47)	123.25	(107.46)	(62.16)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	4.86	57.93	(119.16)	110.11	(132.75)	(66.19)
13	Total Comprehensive income [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	1,149.88	586.14	724.35	(2,615.74)	2,154.44	1,637.15
14	Paid-up equity share capital (Face value of Rs. 5 each)	695.51	695.51	688.76	695.51	688.76	688.76
15	(i) Earnings Per Share						
	(a) Basic	8.23	3.82	6.12	(19.70)	16.69	12.64
	(b) Diluted	8.17	3.80	6.01	(19.70)	16.39	12.24
	<i>(EPS is not annualised)</i>						

- Notes :
- The Company operates only in one segment, namely Aluminum castings.
 - The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th and 29th January, 2021.
 - Figures have been regrouped wherever necessary to make them comparable.

For Alicon Castalloy Ltd.



S. Rai
Managing Director
DIN : 00050950

Place: Pune
Date : 29th January 2021

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED 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 Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 financial statement is free of material misstatement. A review

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Kirtane & Pandit LLP - Chartered Accountants

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Alicon Castalloy Limited - Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results

of interim financial information consists of making enquiries, primarily of persons responsible for financials and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relationship
1	Alicon Castalloy Ltd.	Holding Company
1	Alicon Holding GmbH	Subsidiaries
2	Illichman Castalloy GmbH	Step-down Subsidiary
3	Illichman Castalloy SRO	Step-down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('IND AS') specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Alicon Castalloy Limited - Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results

6. The unaudited consolidated financial results include unaudited interim financial results/information in respect of one subsidiary and two step-down subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 3,026.94 lakhs and Rs. 7,320.40 lakhs, total net profit after tax of Rs. 34.54 lakhs and Rs. 17.36 lakhs, total comprehensive Income of Rs. 6.86 lakhs and of Rs. 114.33 lakhs for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively.

These unaudited interim financial results and other unaudited financial information have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results/information are not material to the Group.

Our conclusion on the Statement in respect of the matters stated in para 6 is not modified with respect to our reliance on the work done and the financial results certified by Management.

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



Parag Pansare
Partner
Membership No.: 117309
UDIN: 21117309AAAACN6585



Pune, January 29, 2021

KIRTANE & PANDIT LLP

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED 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 ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. 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 financial statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons

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responsible for financials and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. 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 recognition and measurement principles laid down in aforesaid Indian accounting standards ('Ind AS') specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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
UDIN: 21117309AAAACM7986



Pune, January 29, 2021