



28 January, 2014

BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

National Stock Exchange of India Limited  
Listing Department,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East) , Mumbai-400 051

E-mail – [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
Scrip Code : 500150

E-mail – [cmlist@nse.co.in](mailto:cmlist@nse.co.in)  
Scrip code : FOSECOIND

Dear Sirs,

**Sub: Audited Financial Results for the quarter and year ended 31 December 2014**

We are enclosing herewith the Audited Financial Results of the Company for the quarter and year ended 31 December, 2014. The results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 27<sup>th</sup> and 28<sup>th</sup> January, 2015.

The Board of Directors of the Company has recommended payment of a final dividend of Rs. 10 per equity share of Rs. 10/- each for the year 2014. The final dividend is subject to approval of the shareholders at the next Annual General Meeting of the Company.

Kindly acknowledge.

Yours faithfully,  
**For Foseco India Limited**

**Mahendra Kumar Dutia**  
**Controller of Accounts and Company Secretary**

Enclosing: as above



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## FOSECO INDIA LIMITED

An ISO 9001, ISO 14001 &amp; OHSAS 18001 Accredited Company

## PART I

(All figures in Rupees Lacs)

## Statement of standalone audited results for the quarter and year ended 31-Dec-2014

| Particulars                                                                                    | Current<br>3 months<br>ended<br>31-Dec-2014<br>Audited | Preceding<br>3 months<br>ended<br>30-Sep-2014<br>Unaudited | Corresponding<br>3 months<br>ended in the<br>previous year<br>31-Dec-2013<br>Audited | Current<br>Accounting<br>year ended<br>31-Dec-2014<br>Audited | Previous<br>Accounting<br>year ended<br>31-Dec-2013<br>Audited |
|------------------------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------|
| <b>1 Income from operations</b>                                                                |                                                        |                                                            |                                                                                      |                                                               |                                                                |
| (a) Net Sales / Income from Operations<br>(net of excise duty)                                 | 6,298.90                                               | 6,785.28                                                   | 5,553.47                                                                             | 25,853.98                                                     | 22,412.46                                                      |
| (b) Other Operating Income                                                                     | 129.86                                                 | 173.58                                                     | 72.25                                                                                | 482.51                                                        | 278.47                                                         |
| <b>Total Income from Operations</b>                                                            | <b>6,428.76</b>                                        | <b>6,958.86</b>                                            | <b>5,625.72</b>                                                                      | <b>26,336.49</b>                                              | <b>22,690.93</b>                                               |
| <b>2 Expenses</b>                                                                              |                                                        |                                                            |                                                                                      |                                                               |                                                                |
| a Cost of materials consumed                                                                   | 3,599.53                                               | 3,811.26                                                   | 3,432.46                                                                             | 14,805.07                                                     | 12,989.16                                                      |
| b Purchase of Stock in Trade                                                                   | 82.66                                                  | 161.36                                                     | 132.43                                                                               | 562.77                                                        | 506.81                                                         |
| c Changes in inventories of finished goods, work-in-progress and stock-in-trade                | (32.14)                                                | 24.04                                                      | (118.47)                                                                             | 53.15                                                         | (122.10)                                                       |
| d Employee benefit expense                                                                     | 633.33                                                 | 650.09                                                     | 641.33                                                                               | 2,512.67                                                      | 2,400.29                                                       |
| e Depreciation and amortisation expense                                                        | 120.42                                                 | 104.31                                                     | 121.60                                                                               | 465.40                                                        | 511.87                                                         |
| f Other expenses                                                                               | 1,123.66                                               | 1,139.45                                                   | 1,115.36                                                                             | 4,483.01                                                      | 3,919.46                                                       |
| <b>g Total Expenses</b>                                                                        | <b>5,527.46</b>                                        | <b>5,890.51</b>                                            | <b>5,324.71</b>                                                                      | <b>22,882.07</b>                                              | <b>20,205.49</b>                                               |
| <b>3 Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>  | <b>901.30</b>                                          | <b>1,068.35</b>                                            | <b>301.01</b>                                                                        | <b>3,454.42</b>                                               | <b>2,485.44</b>                                                |
| 4 Other Income                                                                                 | 134.01                                                 | 22.19                                                      | 62.24                                                                                | 336.53                                                        | 254.54                                                         |
| <b>5 Profit from Ordinary Activities before Finance Cost and Exceptional Items (3+4)</b>       | <b>1,035.31</b>                                        | <b>1,090.54</b>                                            | <b>363.25</b>                                                                        | <b>3,790.95</b>                                               | <b>2,739.98</b>                                                |
| 6 Finance Cost                                                                                 | 8.61                                                   | 2.65                                                       | 8.14                                                                                 | 17.42                                                         | 26.45                                                          |
| <b>7 Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)</b> | <b>1,026.70</b>                                        | <b>1,087.89</b>                                            | <b>355.11</b>                                                                        | <b>3,773.53</b>                                               | <b>2,713.53</b>                                                |
| 8 Exceptional Items                                                                            | -                                                      | -                                                          | -                                                                                    | -                                                             | -                                                              |
| <b>9 Profit (+) / Loss (-) from Ordinary Activities before Tax (7 + 8)</b>                     | <b>1,026.70</b>                                        | <b>1,087.89</b>                                            | <b>355.11</b>                                                                        | <b>3,773.53</b>                                               | <b>2,713.53</b>                                                |
| 10 Tax Expense                                                                                 | 345.06                                                 | 401.74                                                     | 139.40                                                                               | 1,314.52                                                      | 931.48                                                         |
| <b>11 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9 - 10)</b>                | <b>681.64</b>                                          | <b>686.15</b>                                              | <b>215.71</b>                                                                        | <b>2,459.01</b>                                               | <b>1,782.05</b>                                                |
| 12 Extraordinary Item                                                                          | -                                                      | -                                                          | -                                                                                    | -                                                             | -                                                              |
| <b>13 Net Profit (+) / Loss (-) for the Period (11 -12)</b>                                    | <b>681.64</b>                                          | <b>686.15</b>                                              | <b>215.71</b>                                                                        | <b>2,459.01</b>                                               | <b>1,782.05</b>                                                |
| 14 Paid-up Equity Share Capital (Rs.10/- share face-value)                                     | 638.65                                                 | 638.65                                                     | 638.65                                                                               | 638.65                                                        | 638.65                                                         |
| 15 Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year     | -                                                      | -                                                          | -                                                                                    | 9,895.77                                                      | 8,258.67                                                       |
| <b>16 Basic and Diluted EPS (Rs.)</b>                                                          | <b>10.67</b>                                           | <b>10.74</b>                                               | <b>3.38</b>                                                                          | <b>38.50</b>                                                  | <b>27.90</b>                                                   |

## PART II

## Select Information for the quarter and year ended 31-Dec-2014

| Particulars                          | Current<br>3 months<br>ended<br>31-Dec-2014 | Preceding<br>3 months<br>ended<br>30-Sep-2014 | Corresponding<br>3 months<br>ended<br>31-Dec-2013 | Current<br>Accounting<br>year ended<br>31-Dec-2014 | Previous<br>Accounting<br>year ended<br>31-Dec-2013 |
|--------------------------------------|---------------------------------------------|-----------------------------------------------|---------------------------------------------------|----------------------------------------------------|-----------------------------------------------------|
| <b>A PARTICULARS OF SHAREHOLDING</b> |                                             |                                               |                                                   |                                                    |                                                     |
| <b>1 Public Shareholding</b>         |                                             |                                               |                                                   |                                                    |                                                     |
| - Number of Shares                   | 1,597,614                                   | 1,597,614                                     | 1,597,614                                         | 1,597,614                                          | 1,597,614                                           |
| - Percentage of Shareholding         | 25.02%                                      | 25.02%                                        | 25.02%                                            | 25.02%                                             | 25.02%                                              |





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| Particulars                                                                                  | Current<br>3 months<br>ended<br>31-Dec-2014 | Preceding<br>3 months<br>ended<br>30-Sep-2014 | Corresponding<br>3 months<br>ended<br>31-Dec-2013 | Current<br>Accounting<br>year ended<br>31-Dec-2014 | Previous<br>Accounting<br>year ended<br>31-Dec-2013 |
|----------------------------------------------------------------------------------------------|---------------------------------------------|-----------------------------------------------|---------------------------------------------------|----------------------------------------------------|-----------------------------------------------------|
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                         |                                             |                                               |                                                   |                                                    |                                                     |
| 2 Promoters and Promoter Group Shareholding                                                  |                                             |                                               |                                                   |                                                    |                                                     |
| a) Pledged/Encumbered - Number of Shares                                                     | -                                           | -                                             | -                                                 | -                                                  | -                                                   |
| b) Non-encumbered                                                                            |                                             |                                               |                                                   |                                                    |                                                     |
| - Number of Shares                                                                           | 4,788,845                                   | 4,788,845                                     | 4,788,845                                         | 4,788,845                                          | 4,788,845                                           |
| - Percentage of Shares (as a % of the total shareholding of the promoter and promoter group) | 100.00%                                     | 100.00%                                       | 100.00%                                           | 100.00%                                            | 100.00%                                             |
| - Percentage of Shares (as a % of the total share capital of the Company)                    | 74.98%                                      | 74.98%                                        | 74.98%                                            | 74.98%                                             | 74.98%                                              |

| Particulars                                    | 3 Months Ended 31 Dec 2014 |
|------------------------------------------------|----------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                            |
| Pending at the beginning of the quarter        | Nil                        |
| Received during the quarter                    | 14                         |
| Disposed of during the quarter                 | 14                         |
| Remaining unresolved at the end of the quarter | Nil                        |

**Standalone Statement of Assets and Liabilities**

| Particulars                                | Current<br>Accounting<br>year ended<br>31-Dec-2014<br>Audited | Previous<br>Accounting<br>year ended<br>31-Dec-2013<br>Audited |
|--------------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------|
| <b>A EQUITY AND LIABILITIES</b>            |                                                               |                                                                |
| <b>1 Shareholders' Funds</b>               |                                                               |                                                                |
| (a) Share Capital                          | 638.65                                                        | 638.65                                                         |
| (b) Reserves and Surplus                   | 9,895.77                                                      | 8,258.67                                                       |
| <b>Sub-total - Shareholders funds</b>      | <b>10,534.42</b>                                              | <b>8,897.32</b>                                                |
| <b>2 Non Current Liabilities</b>           |                                                               |                                                                |
| (a) Long-term Borrowings                   | 358.03                                                        | 580.96                                                         |
| (b) Other Long Term Liabilities            | 70.22                                                         | 93.84                                                          |
| (c) Long-term Provisions                   | 170.33                                                        | 149.14                                                         |
| <b>Sub-total - Non-current liabilities</b> | <b>598.58</b>                                                 | <b>823.94</b>                                                  |
| <b>3 Current Liabilities</b>               |                                                               |                                                                |
| (a) Trade Payables                         | 3,177.49                                                      | 3,159.96                                                       |
| (b) Other Current Liabilities              | 702.93                                                        | 525.77                                                         |
| (c) Short-term Provisions                  | 177.76                                                        | 1,266.43                                                       |
| <b>Sub-total - Current liabilities</b>     | <b>4,058.18</b>                                               | <b>4,952.16</b>                                                |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>15,191.18</b>                                              | <b>14,673.42</b>                                               |

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| Particulars                           | Current<br>Accounting<br>year ended<br>31-Dec-2014<br>Audited | Previous<br>Accounting<br>year ended<br>31-Dec-2013<br>Audited |
|---------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------|
| <b>B ASSETS</b>                       |                                                               |                                                                |
| <b>1 Non Current Assets</b>           |                                                               |                                                                |
| (a) Fixed Assets                      | 2,667.18                                                      | 2,782.00                                                       |
| (b) Non-current Investments           | 2.92                                                          | 8.18                                                           |
| (c) Deferred Tax Assets (net)         | 155.48                                                        | 125.46                                                         |
| (d) Long-term Loans and Advances      | 683.29                                                        | 1,188.79                                                       |
| <b>Sub-total - Non-current assets</b> | <b>3,508.87</b>                                               | <b>4,104.43</b>                                                |
| <b>2 Current Assets</b>               |                                                               |                                                                |
| (a) Inventories                       | 1,346.03                                                      | 1,158.26                                                       |
| (b) Trade Receivables                 | 7,310.60                                                      | 6,430.45                                                       |
| (c) Cash and Cash Equivalents         | 2,808.72                                                      | 2,601.03                                                       |
| (d) Short-term Loans and Advances     | 206.39                                                        | 372.72                                                         |
| (e) Other Current Assets              | 10.57                                                         | 6.53                                                           |
| <b>Sub-total - Current assets</b>     | <b>11,682.31</b>                                              | <b>10,568.99</b>                                               |
| <b>TOTAL - ASSETS</b>                 | <b>15,191.18</b>                                              | <b>14,673.42</b>                                               |

## NOTES

- 1 The audited financial results for the financial year ended 31st December 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 27th and 28th January 2015 respectively. The Statutory Auditors have expressed an unqualified opinion.
- 2 The figures of the last quarters 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 respective 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.
- 4 The Board of Directors of the Company has recommended payment of a final dividend of Rs.10 per equity share of Rs.10/-each for the year 2014, subject to Shareholders' approval. This in addition to the year-to-date interim dividend of Rs. 11/- per share brings the cumulative dividend for the year to Rs.21/- per share.
- 5 The figures in this statement have been regrouped where necessary.

Date : 28th January, 2015  
Place : Pune

For FOSECO INDIA LIMITED

*Sanjay Mathur*  
Sanjay Mathur  
Managing Director

## FOSECO INDIA LIMITED

Registered Office : Gat Nos 922 &amp; 923, Sanaswadi, Taluka Shirur District Pune 412208

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