

B S R & Associates LLP

Chartered Accountants

701-703, 7th Floor
Godrej Castlemaine
Next to Ruby Hall Clinic
Bund Garden Road
Pune - 411 001

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

Review report

To the Board of Directors of Foseco India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Foseco India Limited ('the Company') for the quarter and six months ended 30 June 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been audited nor reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited financial results prepared in accordance with applicable accounting standards notified pursuant to 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm Registration No. 116231W/W-100024



Shiraz Vastani

Partner

Membership No: 103334

New Delhi
22 July 2015



FOSECO

FOSECO INDIA LIMITED

An ISO 9001, ISO 14001 & OHSAS 18001 Accredited Company

PART I

(All figures in Rupees Lakhs)

Statement of standalone unaudited results for the quarter and 6 months ended 30-Jun-2015

Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year to date for period ended	Corresponding Year to date for the previous year ended	Previous Accounting year ended
	30-Jun-2015 Unaudited	31-Mar-2015 Unaudited	30-Jun-2014 Unaudited	30-Jun-2015 Unaudited	30-Jun-2014 Unaudited	31-Dec-2014 Audited
1 Income from operations						
(a) Net Sales / Income from Operations (net of excise duty)	7,537.01	6,411.25	6,471.85	13,948.26	12,769.80	25,853.98
(b) Other Operating Income	58.67	87.23	93.56	145.90	179.07	482.51
Total Income from Operations	7,595.68	6,498.48	6,565.41	14,094.16	12,948.87	26,336.49
2 Expenses						
a Cost of materials consumed	4,017.33	3,424.79	3,626.85	7,442.12	7,394.28	14,805.07
b Purchase of Stock in Trade	218.14	156.86	159.64	375.00	318.75	562.77
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	100.66	(25.99)	26.78	74.67	61.25	53.15
d Employee benefit expense	709.99	677.77	625.39	1,387.76	1,229.25	2,512.67
e Depreciation and amortisation expense	109.76	111.08	130.60	220.84	240.66	465.40
f Other expenses	1,170.56	1,183.18	1,101.83	2,353.74	2,227.09	4,483.01
g Total Expenses	6,326.44	5,527.69	5,671.09	11,854.13	11,471.28	22,882.07
3 Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,269.24	970.79	894.32	2,240.03	1,477.59	3,454.42
4 Other Income	44.13	63.79	75.33	107.92	187.52	336.53
5 Profit from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	1,313.37	1,034.58	969.65	2,347.95	1,665.11	3,790.95
6 Finance Cost	4.72	1.90	4.70	6.62	6.16	17.42
7 Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	1,308.65	1,032.68	964.95	2,341.33	1,658.95	3,773.53
8 Exceptional Items	-	-	-	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before Tax (7 + 8)	1,308.65	1,032.68	964.95	2,341.33	1,658.95	3,773.53
10 Tax Expense	452.15	351.10	330.64	803.25	567.72	1,314.52
11 Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9 - 10)	856.50	681.58	634.31	1,538.08	1,091.23	2,459.01
12 Extraordinary Item	-	-	-	-	-	-
13 Net Profit (+) / Loss (-) for the Period (11 -12)	856.50	681.58	634.31	1,538.08	1,091.23	2,459.01
14 Paid-up Equity Share Capital (Rs.10/- share face-value)	638.65	638.65	638.65	638.65	638.65	638.65
15 Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	9,148.58
16 Basic and Diluted EPS (Rs.)	13.41	10.67	9.93	24.08	17.09	38.50

PART II

Select Information for the quarter and 6 months ended 30-Jun-2015

Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year to date for period ended	Corresponding Year to date for the previous year ended	Previous Accounting year ended
	30-Jun-2015 Unaudited	31-Mar-2015 Unaudited	30-Jun-2014 Unaudited	30-Jun-2015 Unaudited	30-Jun-2014 Unaudited	31-Dec-2014 Audited
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	1,597,614	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%	25.02%





FOSECO

FOSECO INDIA LIMITED

An ISO 9001, ISO 14001 & OHSAS 18001 Accredited Company

Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Current Year to date for period ended	Corresponding Year to date for the previous year ended	Previous Accounting year ended
A PARTICULARS OF SHAREHOLDING	30-Jun-2015 Unaudited	31-Mar-2015 Unaudited	30-Jun-2014 Unaudited	30-Jun-2015 Unaudited	30-Jun-2014 Unaudited	31-Dec-2014 Audited
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	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%	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%	74.98%

Particulars	3 Months Ended 30 June 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Standalone Statement of Assets and Liabilities

Particulars	As at Current half year ended 30-Jun-2015 Unaudited	As at Previous year ended 31-Dec-2014 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	638.65	638.65
(b) Reserves and Surplus	10,425.15	9,148.58
Sub-total - Shareholders funds	11,063.80	9,787.23
2 Non Current Liabilities		
(a) Long-term Borrowings	184.81	358.03
(b) Other Long Term Liabilities	68.37	70.22
(c) Long-term Provisions	161.75	170.33
Sub-total - Non-current liabilities	414.93	598.58
3 Current Liabilities		
(a) Trade Payables	3,884.28	3,177.49
(b) Other Current Liabilities	717.05	702.93
(c) Short-term Provisions	576.58	924.95
Sub-total - Current liabilities	5,177.91	4,805.37
TOTAL - EQUITY AND LIABILITIES	16,656.64	15,191.18





FOSECO

FOSECO INDIA LIMITED

An ISO 9001, ISO 14001 & OHSAS 18001 Accredited Company

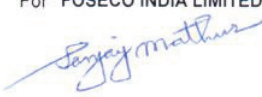
Particulars	As at Current half year ended 30-Jun-2015 Unaudited	Current Accounting year ended 31-Dec-2014 Audited
B ASSETS		
1 Non Current Assets		
(a) Fixed Assets	2,565.08	2,667.18
(b) Non-current Investments	-	2.92
(c) Deferred Tax Assets (net)	202.23	155.48
(d) Long-term Loans and Advances	1,025.51	683.29
(e) Other non-current assets	4.43	-
Sub-total - Non-current assets	3,797.25	3,508.87
2 Current Assets		
(a) Inventories	1,384.55	1,346.03
(b) Trade Receivables	8,271.50	7,310.60
(c) Cash and Cash Equivalents	2,893.92	2,808.72
(d) Short-term Loans and Advances	303.49	206.39
(e) Other Current Assets	5.93	10.57
Sub-total - Current assets	12,859.39	11,682.31
TOTAL - ASSETS	16,656.64	15,191.18

NOTES:

- The results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 21 July, 2015 and 22 July, 2015. The Statutory Auditors have conducted a limited review of the financial results for the period ended 30 June 2015 and have expressed an unqualified opinion.
- 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.
- The Board of Directors of the Company has declared a second interim dividend of Rs. 8/- per equity share of Rs.10/- The interim dividend will be paid to those shareholders i) whose names appear in the Company's Register of Members, in respect of the shares held in physical form, on the record date i.e., 31 July, 2015, ii) whose names appear as beneficial owners, in respect of shares held in demat form, as per the details furnished for this purpose by the National Securities Depository Limited and the Central Depository Services (India) Limited, on the record date i.e., 31 July, 2015. The interim dividend will be paid / despatched to the shareholders on or before 21 August, 2015. In addition to the earlier interim dividend totalling Rs. 3.50 per share, this declaration brings the cumulative interim dividend to Rs.11.50 per share for the financial year ending on 31 December, 2015.
- Figures for the previous periods have been reclassified to conform to the presentation adopted in this statement.

Date : 22 July, 2015
Place : Pune

For FOSECO INDIA LIMITED


Sanjay Mathur
Managing Director**FOSECO INDIA LIMITED**Registered Office : Gat Nos 922 & 923, Sanaswadi, Taluka Shirur District Pune 412208
Telephone No. : 02137 668100 Fax : 02137 668160 Website : www.fosecointia.com CIN : L24294PN1958PLC011052