

May 12, 2017

To,
The Manager,
Corporate Relationship Department,
BSE Limited,
Dalal Street,
Mumbai.

Kind Attn: Mr. Rakesh Parekh

Dear Sir,

Ref: BSE Security Code: 531147
Sub: Financial Results for the year ended March 31, 2017

This is with reference to your email dated 02nd May, 2017.

We are submitting herewith the results for the quarter/year ended 31st March, 2017 in revised format as advised by you pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

You are requested to take the same on your records.

Thanks & Regards,

For Alicon Castalloy Ltd.



Authorized Signatory

Encl: a/a

Audited Financial Results for the year ended 31st March, 2017 on Standalone Basis

Sr No	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Year Ended	Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited) (see Note 4)	(Un-audited)	(Audited) (see Note 4)	(Audited)	(Audited)
I	Revenue From Operations (net of excise duty)	18,967.80	16,015.45	18,008.51	71,233.07	68,254.25
II	Other Income	178.88	68.28	154.51	367.94	315.53
III	Total Revenue (I+II)	19,146.69	16,083.73	18,163.02	71,601.01	68,569.78
IV	Expenses:					
	Cost of materials Consumed	9,363.38	8,161.09	9,012.96	36,947.35	37,080.17
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods	(241.05)	(59.38)	401.10	(375.03)	(6.17)
	Work-in-progress and Stock in trade	2,635.76	2,337.76	2,107.11	9,967.04	8,320.55
	Employee benefit expenses	742.43	622.65	656.31	2,588.95	2,163.11
	Finance Costs	619.40	634.04	525.44	2,500.07	2,359.14
	Depreciation and amortisation expenses	4,796.90	3,706.03	4,300.34	16,446.08	15,500.82
	Other expenses	-	-	-	-	-
	Total expenses	17,916.81	15,402.17	17,003.26	68,074.46	65,417.62
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,229.88	681.55	1,159.76	3,526.55	3,152.16
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	1,229.88	681.55	1,159.76	3,526.55	3,152.16
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	1,229.88	681.55	1,159.76	3,526.55	3,152.16
X	Tax Expenses					
	(i) Current tax	265.68	129.94	345.09	590.66	735.35
	(ii) Deferred tax	116.07	78.09	47.15	456.48	229.63
XI	Profit (Loss) for the period from Continuing Operations (after tax) (IX-X)	848.13	473.52	767.52	2,479.40	2,187.19
XII	Profit / (Loss) from discontinuing Operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing Operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI+XIV)	848.13	473.52	767.52	2,479.40	2,187.19
XVI	Earnings per equity share (before and after extra ordinary items)					
	(i) Basic	6.92	3.86	6.26	20.23	19.26
	(ii) Diluted	6.81	3.82	6.26	19.90	19.26

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 29, 2017
- The Company has single business segment, that of aluminum castings. Accordingly, disclosure requirements as per Accounting Standard (AS) 17 - Segment Reporting are not applicable to the Company.
- The figures of the corresponding previous periods have been restated/regrouped, wherever necessary to make them comparable.
- Figures of the last quarter ended are the balancing figures between the audited figures of the full financial year and published year to date figures upto third quarter of the relevant financial year.
- The Board has recommended a final dividend of Rs. 4.25 per share of face value of Rs. 5/- each, which is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

Place - Pune
Date- 29 April, 2017

For Alicon Castalloy Ltd.



(S. Rai)
Managing Director
DIN : 00050950



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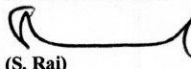
ALICON CASTALLOY LIMITED
Reg Office & Works-Gat No 1426,Shikrapur
Tal-Shirur,District-Pune-412208

Audited Statement of Assets and Liabilities on Standalone basis

		Rs. In Lakhs	
S.No.	EQUITY AND LIABILITIES	As at	As at
		March 31, 2017	March 31, 2016
I	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
(a)	Share Capital	612.81	612.81
(b)	Reserves and Surplus	16,806.95	14,530.17
(c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	17,419.77	15,142.98
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-Current Liabilities		
(a)	Long-term borrowings	7,160.81	4,947.33
(b)	Deferred tax liabilities (net)	1,048.58	592.10
(c)	Other Long term liabilities	661.57	661.57
(d)	Long term provisions	554.38	476.79
	Sub-total - Non-current liabilities	9,425.34	6,677.80
5	Current Liabilities		
(a)	Short term borrowings	13,793.21	10,121.77
(b)	Trade Payables (net)		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	12,320.51	11,546.16
(c)	Other current liabilities	3,278.98	3,653.67
(d)	Short- term provisions	1,454.34	1,521.78
	Sub-total - Current liabilities	30,847.03	26,843.38
	TOTAL	57,692.14	48,664.16
II	ASSETS		
1	Non - Current Assets		
(a)	Fixed Assets		
(i)	Tangible assets	25,162.89	22,415.68
(ii)	Intangible assets	19.63	24.80
(iii)	Capital work-in-progress	847.61	223.47
(iv)	Intangible assets under development	278.34	-
(b)	Non-current investments	1,132.68	1,062.49
(c)	Deferred Tax Assets	-	-
(d)	Long-term loans and advances	2,379.05	2,192.89
(e)	Other non-current assets	-	-
	Sub-total - Non-current assets	29,820.20	25,919.35
2	Current Assets		
(a)	Current investments	-	-
(b)	Inventories	5,811.29	4,477.00
(c)	Trade receivables (net)	18,526.79	15,519.08
(d)	Cash and cash equivalents	1,014.63	1,082.76
(e)	Short-term loans and advances	1,444.53	971.52
(f)	Other Current assets	1,074.69	694.45
	Sub-total - Current assets	27,871.94	22,744.81
	TOTAL	57,692.14	48,664.16

Place - Pune
Date- 29 April, 2017

For Alicon Castalloy Ltd.


(S. Rai)
Managing Director
DIN : 00050950



Auditor's Report on Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors,
Alicon Castalloy Limited**

1. We have audited the year to date financial results of **Alicon Castalloy Limited ("the Company")** for the period April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of the Companies Act, 2013, as applicable, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards 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(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the company's management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the year to date 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 to date results for the period from April 1, 2016 to March 31, 2017.
4. a) The useful lives of some of its fixed assets (including significant components) followed by the Company are different than the lives specified under part C of schedule II to the Companies Act, 2013. The Company has not determined useful lives of significant components of all its principal assets separately as required under amended Accounting Standard (AS) -10, 'Property, Plant and Equipment' notified and duly amended under the Companies (Accounting Standard), Amendment Rules, 2016. However, the Company's management believes that the useful lives estimated by them best represent the period over which it expects to use these assets based on technical evaluation and thus would not result in any additional amount of provision either on account of depreciation, impairment or otherwise.


b) The company is in the process of reconciliation of its year-end balances in respect of trade and other receivables. Pending this, we have relied upon the Company's management that all its receivables are good and realisable in the ordinary course of its business and no further provision is required over and above the amount already provided for in the books of account.



c) We have not reviewed the secretarial compliances in detail and for which the Company has appointed secretarial auditor, who shall provide his report to the members separately.

5. The financial results includes the results for the Quarter ended March 31,2017, being the balancing figure between audited figures in respect of full financial year ended March 31,2017 and the published year to date figures upto the third quarter ended December 31, 2016, which were subjected to limited review by us.

For **Asit Mehta & Associates**
Chartered Accountants
Registration No. 100733W

Sanjay S. Rane 
Partner
Membership No.100374



Pune, April 29, 2017



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ALICON CASTALLOY LIMITED

CIN : L99999PN1990PLC059487

Reg Office & Works-Gat No 1426,Shikrapur

Tal-Shirur, District-Pune-412208

Rs. In Lakhs

Audited Financial Results for the year ended 31st March, 2017 on Consolidated Basis

Sr No	Particulars	Qtr. Ended	Qtr. Ended	Qtr. Ended	Year Ended	Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Un-audited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	20,651.96	17,504.22	19,449.41	77,278.26	74,890.95
II	Other Income	185.44	68.30	9.01	374.50	315.56
III	Total Revenue (I+II)	20,837.40	17,572.53	19,458.42	77,652.76	75,206.51
IV	Expenses:					
	Cost of materials Consumed	9,408.29	8,537.45	8,901.67	38,321.83	38,480.76
	Purchases of Stock-in-Trade	144.74	-	67.25	144.74	38.40
	Changes in inventories of finished goods	-	-	-	-	-
	Work-in-progress and Stock in trade	(376.55)	(29.20)	616.23	(423.96)	539.30
	Employee benefit expenses	2,905.93	2,877.63	2,456.76	11,727.19	10,041.50
	Finance Costs	755.48	637.81	676.54	2,651.89	2,234.64
	Depreciation and amortisation expenses	664.35	688.26	601.61	2,729.77	2,665.50
	Other expenses	6,057.83	4,147.79	4,936.85	18,824.82	17,982.37
	Total expenses	19,560.06	16,859.74	18,256.91	73,976.29	71,982.47
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,277.34	712.79	1,201.51	3,676.47	3,224.04
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	1,277.34	712.79	1,201.51	3,676.47	3,224.04
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	1,277.34	712.79	1,201.51	3,676.47	3,224.04
X	Tax Expenses	386.25	211.79	394.78	1,059.17	982.26
	(i) Current tax	270.18	133.70	347.63	602.68	752.63
	(ii) Deferred tax	116.07	78.09	47.15	456.48	229.63
XI	Profit (Loss) for the period from Continuing Operations (after tax) (IX-X)	891.09	501.00	806.73	2,617.30	2,241.78
XII	Profit / (Loss) from discontinuing Operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing Operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI+XIV)	891.09	501.00	806.73	2,617.30	2,241.78
XVI	Earnings per equity share (after extra ordinary items)					
	(i) Basic	7.27	4.09	6.26	21.35	20.38
	(ii) Diluted	7.15	4.05	6.26	21.00	20.38

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on April 29, 2017
- The Company has single business segment, that of aluminum castings. Accordingly, disclosure requirements as per Accounting Standard (AS) 17 - Segment Reporting are not applicable to the Company.
- The figures of the corresponding previous periods have been restated/regrouped, wherever necessary to make them comparable.
- Figures of the last quarter ended are the balancing figures between the audited figures of the full financial year and published year to date figures upto 3rd quarter of the relevant financial year.

Place - Pune
Date- 29 April, 2017

For Alicon Castalloy Ltd.

(S. Rai)
Managing Director
DIN : 00050950

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ALICON CASTALLOY LIMITED
Reg Office & Works-Gat No 1426,Shikrapur
Tal-Shirur,District-Pune-412208**Audited Statement of Assets and Liabilities on Consolidated basis**

S.No.	EQUITY AND LIABILITIES	Rs. In Lakhs	
		As at	As at
		March 31, 2017	March 31, 2016
I	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
(a)	Share Capital	612.81	612.81
(b)	Reserves and Surplus	16,839.91	13,696.50
(c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	17,452.72	14,309.31
2	Share application money pending allotment	-	-
3	Minority interest *	-	-
4	Non-Current Liabilities		
(a)	Long-term borrowings	7,160.81	4,947.33
(b)	Deferred tax liabilities (net)	1,048.58	592.10
(c)	Other Long term liabilities	661.57	661.57
(d)	Long term provisions	554.38	476.79
	Sub-total - Non-current liabilities	9,425.34	6,677.80
5	Current Liabilities		
(a)	Short term borrowings	15,454.63	12,264.54
(b)	Trade Payables (net)	-	-
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	12,971.43	11,837.59
(c)	Other current liabilities	3,716.63	4,079.79
(d)	Short- term provisions	986.74	1,703.52
	Sub-total - Current liabilities	33,129.44	29,885.45
	TOTAL	60,007.50	50,872.55
II	ASSETS		
1	Non - Current Assets		
(a)	Fixed Assets		
(i)	Tangible assets	25,807.62	23,226.17
(ii)	Intangible assets	29.75	36.80
(iii)	Capital work-in-progress	885.23	227.29
(iv)	Intangible assets under development	278.34	-
(b)	Non-current investments	70.89	0.70
(c)	Deferred Tax Assets	-	-
(d)	Long-term loans and advances	2,387.90	2,202.49
(e)	Other non-current assets	-	-
	Sub-total - Non-current assets	29,459.72	25,693.45
2	Current Assets		
(a)	Current investments	-	-
(b)	Inventories	6,486.51	5,108.66
(c)	Trade receivables (net)	19,835.36	16,601.16
(d)	Cash and cash equivalents	1,575.78	1,688.98
(e)	Short-term loans and advances	1,571.94	1,071.31
(f)	Other Current assets	1,078.18	708.99
	Sub-total - Current assets	30,547.78	25,179.10
	TOTAL	60,007.50	50,872.55

Place - Pune
Date- 29 April, 2017

For Alicon Castalloy Ltd.

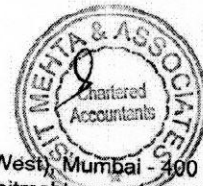
(S. Rai)
Managing Director
DIN : 00050930



Auditor's Report on Consolidated Year to Date Results of Alicon Castalloy Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To Board of Directors,
Alicon Castalloy Limited**

1. We have audited the consolidated year to date financial results of **Alicon Castalloy Limited ("the Company") and its subsidiaries** for the period April 1, 2016 to March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared on the basis of the consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards mandated, under Section 133 of the Companies Act, 2013, as applicable and except and to the extent reported in para 5(a) below, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the company's management. We believe that our audit provides a reasonable basis for our opinion.
3. These consolidated financial results include the results of three subsidiaries outside India. We did not audit the separate financial statements of these subsidiaries, whose consolidated financial statements reflect total revenues of Rs. 6045.19 Lakhs and total profit of Rs.137.91 Lakhs for period April 1, 2016 to March 31, 2017. These separate financial statements of the overseas subsidiaries have been prepared and certified by the Company's management and audited by other auditors. Accordingly, we are unable to give our opinion on these separate financial statements of the overseas subsidiaries.
4. In our opinion and to the best of our information and according to the explanations given to us to extent our remarks para (3) above, the consolidated year to date 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 consolidated year to date results for the period from April 1, 2016 to March 31, 2017.
5. a) The useful lives of some of its fixed assets (including significant components) followed by the Company and its subsidiaries are different than the lives specified under part C of schedule II to the Companies Act, 2013. The Company and its subsidiaries have not determined useful lives of significant components of all their principal assets separately as required under amended Accounting Standard (AS) -10, 'Property, Plant and Equipment' notified and duly amended under the Companies (Accounting Standard), Amendment Rules, 2016. However, the Company's management believes that the useful lives estimated by them best represent the period over which it expects to use these assets based on technical evaluation and thus would not result in any additional amount of provision either on account of depreciation, impairment or otherwise.




b) The company & its subsidiaries are in the process of reconciliation of their year-end balances in respect of trade and other receivables. Pending this, we have relied upon the Company's/ group management representations that all their receivables are good and realisable in the ordinary course of their business and no further provision is required over and above the amount already provided for in their books of account.

c) We have not reviewed the secretarial compliances in detail and for which the Company has appointed secretarial auditor, who shall provide his report separately.

6. The financial results includes the results for the Quarter ended March 31,2017, being the balancing figure between audited figures in respect of full financial year ended March 31,2017 and the published year to date figures upto the third quarter ended December 31, 2016, which were subjected to limited review by us.

For **Asit Mehta & Associates**
Chartered Accountants
Registration No. 100733W

Sanjay S. Rane 
Partner
Membership No.100374



Pune, April 29, 2017