

July 29, 2019

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

Scrip Code: 531147

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

Scrip Symbol: ALICON

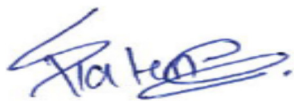
Sub: Press release on Q1 FY20

Sir/ Madam,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Press Release on the financials for the quarter ended June 30, 2019.

This is for your information and records.

Thanking you,
Yours faithfully,
For **Alicon Castalloy Ltd**

A handwritten signature in blue ink, appearing to read 'Swapnal Patane', with a horizontal line underneath.

Swapnal Patane
Company Secretary

Alicon Castalloy Ltd

Gate No. 1426, Shikrapur, Tal. Shirur, District Pune - 412208. Maharashtra, INDIA

Alicon Castalloy announces Q1 FY20 Earnings

Total Income at Rs. 267.0 crore
Gross Margin stable at 48.1%
EBITDA at Rs. 27.8 crore, with margin at 10.4%

Pune, July 29, 2019: Alicon Castalloy Ltd (Alicon), one of the largest integrated manufacturers of aluminium castings in India, announced its financial results for the quarter ended June 30, 2019.

Financial Performance Highlights

Performance Review for Q1 FY20 vs. Q1 FY19

- Total Income at Rs. 267.04 crore compared to Rs. 299.50 crore
- EBITDA at Rs. 27.84 crore compared to Rs. 35.27 crore
- PBT at Rs. 7.75 crore as compared to Rs. 18.42 crore
- Profit after Tax at Rs. 5.08 crore compared to Rs. 12.30 crore

Commenting on the performance, **Mr. Rajeev Sikand, Group CEO - Alicon Castalloy**, said

"The operating environment continues to be challenging for the industry. As a result, domestic and international customers have witnessed a decline in volumes which in turn has impacted the demand for components. Consequently revenues declined by 11% on a yoy basis given this challenging environment we have taken steps to reduce inventory levels and compress working capital in order to drive greater operating efficiencies.

From an operational standpoint, it is not all gloom and doom as we had some positive developments too. We added a range of high-potential SKUs and launched new products for the electric vehicles category, enhancing the platform for future growth. Volumes for the domestic electric two-wheeler customers have also ramped up reflecting their growing operations. We are steadily expanding our presence in other sectors like Infrastructure,

Aeronautics, Defence, Energy and Agriculture. We continue to focus on our long term growth strategy while addressing the short term challenges that we face.

We have deferred our expansion plan given the near-term challenges that we foresee and the emphasis is on improving operational efficiencies, running leaner operations and conserving cash to better navigate the current market turbulence. Having said that, we continue to invest in talent and new technologies to elevate our operations and ensure that we are at the forefront of emerging trends and evolving customer requirements. We remain optimistic of reviving the growth trajectory and achieving the vision that we have set for ourselves."

-ENDS-

About Alicon Castalloy Ltd

Alicon Castalloy Limited (Alicon) [BSE: 531147, NSE: ALICON] is one of India's largest integrated manufacturers of aluminium castings. Headquartered at Pune, the Company amalgamates the best of European Engineering, Japanese Quality and Indian Ingenuity and frugality to serve a diversified marquee customer base across sectors such as automobiles, infrastructure, aerospace, energy, agriculture, defence and healthcare. It operates one of the largest aluminium foundries in India and has developed a robust and innovative product pipeline, spanning 16 segments. Alicon enjoys a global presence encompassing facilities at Shikrapur, Chinchwad, Binola in India, and Slovakia in Europe.

For more information about us, please visit www.alicongroup.co.in or contact:

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DISCLAIMER:

Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Alicon Castalloy will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.