

October 18, 2019

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: Earnings Release – Alicon Castalloy Limited – 18.10.2019

Sir/ Madam,

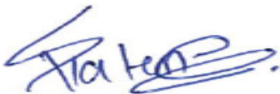
Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith Earnings Release of Alicon Castalloy Limited named as '**Alicon Castalloy announces Q2 FY20 Earnings Total Income at Rs. 266.86 crore EBITDA grows 27% QoQ to Rs. 35.35 crore with improved margins PAT higher by 84% QoQ basis to Rs. 9.4 crore.**'

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For **Alicon Castalloy Ltd**

A handwritten signature in blue ink, appearing to read 'Swapnal Patane'.

Swapnal Patane
Company Secretary

Alicon Castalloy Ltd

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

Alicon Castalloy announces Q2 FY20 Earnings

Total Income at Rs. 266.86 crore

EBITDA grows 27% QoQ to Rs. 35.35 crore with improved margins

PAT higher by 84% QoQ basis to Rs. 9.4 crore

Pune, October 15, 2019: Alicon Castalloy Ltd (Alicon), one of the largest integrated manufacturers of aluminium castings in India, announced its financial results for the quarter and half year ended September 30, 2019.

Financial Performance Highlights

Performance Review for Q2 FY20 vs. Q1 FY20*

- Total Income at Rs. 266.86 crore compared to Rs. 267.04 crore
- EBITDA at Rs. 35.35 crore compared to Rs. 27.84 crore, higher by 27%
- PBT at Rs. 13.30 crore as compared to Rs. 7.75 crore, an increase of 72%
- Profit after Tax at Rs. 9.36 crore compared to Rs. 5.08 crore, higher by 84%

**Note: Q2FY20 performance has been compared with Q1FY20 due to similar macro-economic conditions and industry dynamics prevailing during the respective periods*

Performance Review for H1 FY20 vs. H1 FY19

- Total Income at Rs. 533.90 crore compared to Rs. 606.32 crore
- EBITDA at Rs. 63.19 crore compared to Rs. 73.29 crore
- PBT at Rs. 21.06 crore as compared to Rs. 38.82 crore
- Profit after Tax at Rs. 14.44 crore compared to Rs. 26.11 crore

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

"In the backdrop of an unprecedented slowdown in the Global & Domestic Auto Industry, we have reported lower volumes as customers have deferred production schedules. This, combined with our strategic decision to reduce inventory has led to lower total income of Rs. 267 crore in Q2 FY20. However, on a sequential basis, we delivered a meaningful improvement, both in terms of revenues and profitability. Even as we navigate the current turbulence in our industry, we are sowing the seeds for a more robust business model by expanding our innovative product

offerings and augmenting our presence in various sectors like Infrastructure, Aeronautics, Defense, Energy and Agriculture. We have added a range of high-potential SKUs across auto, EV and non-auto segments and have also been focusing on improving overall business efficiencies. We are also continuously investing behind the right talent pool and new technologies to drive further differentiation.

We are confident that the automobile industry will bounce back stronger from the present day challenges. The upcoming safety and emission norms will enable a higher component content per vehicle, which will help boost demand for the entire auto-components industry over the medium to long term. Overall, we remain well-positioned to cater to the many opportunities and are optimistic of delivering a sustainable and healthy growth trajectory going forward."

-ENDS-

About Alicon Castalloy Ltd

Alicon Castalloy Limited (Alicon) [BSE: 531147, NSE: ALICON] is one of India's largest integrated manufacturers of aluminum 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 aluminum 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.