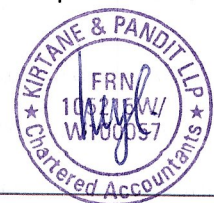


INDEPENDENT AUDITOR'S REVIEW REPORT FOR THE QUARTER AND YEAR TO DATE ON UNAUDITED STANDALONE FINANCIAL RESULTS

To the Board of Directors of
Alicon Castalloy Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Alicon Castalloy Limited** (the "Company") for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financials and accounting matters, and applying analytical and other review procedures. A



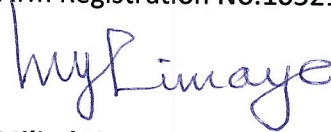
review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid Indian accounting standards ('Ind AS') specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No.105215W/W100057

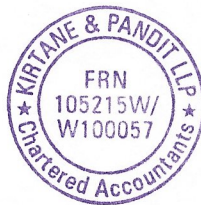


Milind Limaye

Partner

Membership No.: 105366

UDIN: 25105366BM0LWF1729



Pune, November 6, 2025

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30th September 2025.

(₹ In lakhs)

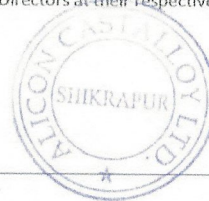
Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year Ended		Year ended
		Sept 30	June 30	Sept 30	Sept 30	Sept 30	March 31
		2025	2025	2024	2025	2024	2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	39,150.74	38,832.37	41,242.76	77,983.11	79,055.89	1,52,588.26
2	Other Income	70.27	74.12	74.65	144.39	141.96	347.51
3	Total income (1+2)	39,221.01	38,906.49	41,317.41	78,127.50	79,197.85	1,52,935.77
4	Expenses						
	(a) Cost of Materials consumed	21,024.41	20,704.97	21,185.98	41,729.38	39,810.03	78,118.44
	(b) Purchase of stock-in-trade	113.75	644.81	1,467.94	758.56	2,711.32	3,867.43
	(c) Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(699.77)	21.42	(337.56)	(678.35)	(594.25)	299.69
	(d) Employee benefits expense	4,562.11	4,281.35	3,992.05	8,843.46	8,192.22	16,253.32
	(e) Finance costs	935.10	938.49	1,056.16	1,873.59	2,026.34	4,168.90
	(f) Depreciation and amortisation expense	2,547.14	2,370.68	2,175.35	4,917.82	4,293.74	8,644.58
	(g) Other expenses	9,285.42	8,474.65	9,845.85	17,760.07	18,818.03	36,488.24
	Total Expenses	37,768.16	37,436.37	39,385.77	75,204.53	75,257.43	1,47,840.60
5	Profit /(Loss) before exceptional items and tax (3-4)	1,452.85	1,470.12	1,931.64	2,922.97	3,940.42	5,095.17
6	Exceptional Items	-	(256.63)	-	(256.63)	-	-
7	Profit /(Loss) before tax (5 + 6)	1,452.85	1,213.49	1,931.64	2,666.34	3,940.42	5,095.17
8	Tax expense						
	(a) Current tax	498.84	455.25	654.96	954.09	1,300.50	1,756.66
	(b) Deferred tax	(97.98)	(138.97)	(167.51)	(236.95)	(320.41)	(485.76)
	(c) Short/ (Excess) of earlier years (including MAT Credit)	-	-	-	-	-	30.07
	Total Tax expense	400.86	316.28	487.45	717.14	980.09	1,300.97
9	Profit /(Loss) for the period from continuing operations (7 - 8)	1,051.99	897.21	1,444.19	1,949.20	2,960.33	3,794.20
10	Profit /(Loss) from discontinued operations	-	-	-	-	-	-
	Tax expenses of discontinued operations	-	-	-	-	-	-
	Profit /(Loss) from discontinued operations (after tax)	-	-	-	-	-	-
11	Net Profit /(Loss) for the period (9 + 10)	1,051.99	897.21	1,444.19	1,949.20	2,960.33	3,794.20
12	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss	56.46	(66.71)	(15.12)	(10.25)	(33.20)	(123.68)
	Income tax relating to items that will not be reclassified to profit or loss	(14.22)	16.82	3.79	2.60	8.35	31.09
B	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	42.24	(49.89)	(11.33)	(7.65)	(24.85)	(92.59)
13	Total Comprehensive income [Comprising Profit /(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (11+12)	1,094.23	847.32	1,432.86	1,941.55	2,935.48	3,701.61
14	Paid-up equity share capital (Face value of Rs. 5 each)	816.84	816.84	813.09	816.84	813.09	813.09
15	Other Equity	-	-	-	-	-	54056.25
16	(i) Earnings Per Share						
	(a) Basic	6.44	5.50	8.88	11.96	18.25	23.36
	(b) Diluted	6.41	5.48	8.82	11.91	18.12	23.17
	<i>(EPS is not annualised)</i>						

Notes :

- The Company operates only in one segment, namely Aluminum Alloy castings.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6th November 2025 .
- Figures have been regrouped wherever necessary to make them comparable.

Place: Pune

Date : 6th November 2025



For Alicon Castalloy Ltd.

S. Rai

Managing Director

DIN : 00050950

Unaudited Standalone statement of Assets and Liabilities

(Rs. in lakhs)

Sr.No	Particulars	As at 30 September 2025	As at 31 March 2025 (Audited)
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	45,406.05	42,437.09
	(b) Capital work-in-progress	3,255.76	5,398.84
	(c) Investment property	200.90	205.46
	(d) Other Intangible assets	4,624.96	5,107.30
	(e) Capital work-in-progress -Intangible assets	1,783.14	986.36
	(f) Right-of-use of asset	2,646.72	2,173.75
	(g) Financial assets		
	(i) Investments	1,618.88	1,618.79
	(ii) Others financial assets	1,177.60	1,131.58
	(h) Income tax assets (net)	97.52	-
	(i) Other non-current assets	1,893.60	1,417.95
	Total non-current assets	62,705.13	60,477.12
(2)	Current assets		
	(a) Inventories	11,886.77	10,907.57
	(b) Financial Assets		
	(i) Trade receivables	45,282.78	46,187.07
	(ii) Cash and cash equivalents	203.74	230.70
	(iii) Bank balance other than Above (ii)	153.19	96.75
	(iv) Other financial assets	695.42	745.45
	(c) Other current assets	918.02	1,011.79
	Total current assets	59,139.92	59,179.33
	TOTAL ASSETS	1,21,845.05	1,19,656.45
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	816.84	813.09
	(b) Other equity	55,190.19	54,056.25
	Total equity	56,007.03	54,869.34
(1)	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10,658.87	11,815.72
	(b) Lease liabilities	1,607.31	1,188.55
	(c) Provisions	645.14	705.26
	(d) Deferred Tax Liabilities	637.55	877.10
	Total non-current liabilities	13,548.87	14,586.63
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	18,972.27	19,655.92
	(ii) Trade payables		
	Due to micro and small enterprises	1,260.06	1,844.39
	Due to other than micro and small enterprises	24,234.34	21,409.74
	(iii) Other financial liabilities	6,028.18	4,900.67
	(iv) Lease liabilities	610.66	739.06
	(b) Other current liabilities	805.31	1,518.10
	(c) Provisions	126.92	128.51
	(d) Current tax liability (net)	251.41	4.09
	Total current liabilities	52,289.15	50,200.48
	Total liabilities	65,838.02	64,787.11
	TOTAL EQUITY AND LIABILITIES	1,21,845.05	1,19,656.45

Place: Pune
Date : 6th November 2025



For Alicon Castalloy Ltd.


S. Rai
Managing Director
DIN : 00050950



Alicon Castalloy Limited

(CIN - L99999PN1990PLC059487)

Reg Office & Works-Gat No 1426,Shikrapur

Tal-Shirur, District-Pune-412208

Unaudited Standalone Cash Flow Statement

Particulars	(₹ in Lakhs)	
	Half year ended Sept 30, 2025	Half year ended Sept 30, 2024
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	2,666.34	3,940.42
<i>Adjustments for:</i>		
Depreciation and amortisation	4,917.82	4,293.74
(Profit)/loss On sales of Fixed Asset	22.57	1.55
Employee stock compensation cost	89.86	232.92
Interest income	(16.45)	(15.48)
Rent received	(124.72)	(120.21)
Provision for doubtful trade and other receivables	77.54	2.06
Amount written off during the year	-	2.14
Finance cost	1,785.00	1,921.03
Unrealised foreign exchange gain or loss	(717.19)	(314.09)
Unwinding of interest on lease liability	88.59	105.31
	6,123.02	6,108.97
Operating profit / (loss) before working capital changes	8,789.36	10,049.39
<i>Changes in working capital:</i>		
(Increase) / Decrease in inventories	(979.20)	(529.67)
(Increase) / Decrease in trade receivables	1,468.06	(3,104.27)
(Increase) / Decrease in other bank balances	(56.44)	(7.56)
(Increase) / Decrease in current loans	-	13.09
(Increase) / Decrease in other current financial asset	50.03	38.25
(Increase) / Decrease in other current assets	93.77	(237.24)
(Increase) / Decrease in non-current financial assets	(52.73)	(45.50)
(Increase) / Decrease in other non-current assets	(475.65)	(574.78)
Increase / (Decrease) in trade payables	2,316.15	4,513.55
Increase / (Decrease) in current other financial liabilities	1,127.51	607.02
Increase / (Decrease) in other current liabilities	(712.79)	45.81
Increase / (Decrease) in short-term provision	(60.12)	(97.63)
Increase / (Decrease) in long-term provision	(11.93)	(27.18)
Cash generated from operations	11,496.02	10,643.26
Net income tax (paid) / refunds	(804.29)	(813.34)
Net cash flow from / (used in) operating activities	10,691.73	9,829.92
B. Cash flow from investing activities		
Capital expenditure on property plant and equipment	(4,693.03)	(8,161.73)
Proceeds from Sale of property plant and equipment	2.67	31.76
Capital expenditure on intangibles asset	(1,086.77)	(850.56)
Investment in equity shares	0.00	(210.76)
Interest received	16.45	15.48
Rent received	124.72	120.21
Net cash flow from / (used in) investing activities	(5,635.96)	(9,055.60)



Alicon Castalloy Limited

(CIN - L99999PN1990PLC059487)

Reg Office & Works-Gat No 1426,Shikrapur

Tal-Shirur, District-Pune-412208

Unaudited Standalone Cash Flow Statement

Particulars	(₹ in Lakhs)	
	Half year ended Sept 30, 2025	Half year ended Sept 30, 2024
C. Cash flow from financing activities		
Finance costs	(1,785.00)	(1,921.03)
Borrowings / (Repayment) (Net) long term	(1,156.85)	1,365.68
Borrowings / (Repayment) (Net) short term	(683.65)	512.63
Dividends	(897.46)	(483.34)
Proceeds from issue of equity shares and ESOP	3.75	7.50
Interest on lease liabilities	(88.60)	(105.31)
Repayment of principal portion of lease liabilities	(474.92)	(278.04)
Net cash flow from / (used in) financing activities	(5,082.73)	(906.40)
Net increase / (decrease) in Cash and cash equivalents	(26.96)	(132.08)
Cash and cash equivalents at the beginning of the year	230.70	200.21
Cash and cash equivalents at the end of the year	203.74	68.13
Components of cash and cash equivalents		
Cash on hand	13.99	13.83
Balances with banks in current accounts	189.75	54.30
	203.74	68.13

Place: Pune

Date : 6th November 2025



For Alicon Castalloy Ltd.

S. Rai
Managing Director
DIN : 00050950