



April 30, 2024

BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Dear Sirs,

**Sub: 1. Unaudited Financial Results for the quarter ended 31st March 2024
2. Submission of the Limited Review Report of the Statutory Auditors**

Ref: BSE Scrip Code: 500150, NSE Symbol: FOSECOIND, ISIN: INE519A01011

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we write to advice that the Board of Directors of the Company at its Meeting held today, i.e., April 30, 2024 has approved the Unaudited Financial Results of the Company for the quarter ended 31st March 2024.

In this regard, we are submitting herewith the following documents:-

- a) The Unaudited Financial Results of the Company for the above period; and
- b) The Limited Review Report of the Statutory Auditors on the Financial Results.

The Meeting of the Board of Directors commenced at 1700 hours and concluded at 1830 hours.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For FOSECO INDIA LIMITED

Mahendra Kumar Dutia
Controller of Accounts and Company Secretary

Enclosing: as above





Foseco India Limited

Registered Office: Gat Nos. 922 & 923, Sanaswadi, Taluka Shirur, District Pune – 412208
 Tele: +91 2137 668100, Fax: +91 2137 668160
 Website: www.fosecointia.com. E-mail ID: investor.grievance@vesuvius.com
 Corporate Identity Number: L24294PN1958PLC011052

Statement of unaudited financial results for the quarter ended 31st March, 2024

(All figures in Rupees Lakhs)

Sr. No.	Particulars	Current 3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous Accounting Year Ended
		31st March, 2024 Unaudited	31st December, 2023 Unaudited (Refer note-2)	31st March, 2023 Unaudited	31st December, 2023 Audited
1	Income from Operations				
	a Revenue from Operations	12,255.20	12,232.34	11,094.50	47,740.90
	b Other Income	358.09	423.24	520.72	2,148.05
	Total Income from Operations (a to b)	12,613.29	12,655.58	11,615.22	49,888.95
2	Expenses				
	a Cost of materials consumed	5,750.74	6,242.22	5,971.07	24,788.85
	b Purchase of Stock in Trade	529.22	430.02	443.85	1,665.42
	c Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	275.56	51.66	(469.37)	(537.20)
	d Employee benefit expense	1,296.87	1,274.84	1,409.51	5,635.65
	e Finance cost	2.44	7.31	-	7.31
	f Depreciation and amortisation expense	216.94	229.12	156.20	779.17
	g Other expenses	2,415.39	2,280.46	2,190.14	9,222.89
	Total Expenses (a to g)	10,487.16	10,515.63	9,701.40	41,562.09
3	Profit before exceptional item and tax	2,126.13	2,139.95	1,913.82	8,326.86
4	Exceptional Item (profit on sale of leasehold rights) (refer note 4)		40.00	-	1,188.50
5	Profit before tax	2,126.13	2,179.95	1,913.82	9,515.36
6	Tax Expense				
	- Current tax	558.00	517.76	505.67	2,235.76
	- Deferred tax	(16.59)	30.92	(15.51)	(17.38)
	- Prior period tax adjustments	-	-	-	(1.33)
	Total Tax Expense	541.41	548.68	490.16	2,217.05
7	Net Profit for the Period / Year	1,584.72	1,631.27	1,423.66	7,298.31
8	Other comprehensive income, net of income tax				
	a Items that will not be reclassified to profit or loss				
	i Remeasurements of post employment benefit obligations	(3.67)	(19.39)	(12.87)	(58.00)
	ii Tax relating to this item	0.92	4.88	3.24	14.60
	Total other comprehensive income, net of tax	(2.75)	(14.51)	(9.63)	(43.40)
9	Total comprehensive income for the period / year (7 +/- 8)	1,581.97	1,616.76	1,414.03	7,254.91
10	Paid up Equity Share Capital (Face Value Rs. 10/- per share)	638.65	638.65	638.65	638.65
11	Earnings per equity share (not annualised)				
	Basic and diluted earnings per share (In Rs.)	24.81	25.54	22.29	114.28
12	Reserves excluding Revaluation Reserve as per Audited Balance Sheet of 31st December, 2023				28,022.62



NOTES:

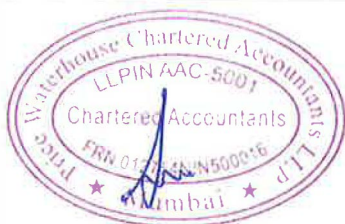
- 1 The results have been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on 30th April, 2024. The Statutory Auditors have conducted a limited review of the financial results for the period ended 31st March, 2024 and have issued an unmodified report.
- 2 Figures for the preceding 3 months ended 31st December, 2023 are the balancing figures between audited figures in respect of full previous financial year 31st December, 2023 and the published year to date figures up to third quarter ended 30th September, 2023. These figures have been approved by the Board of Directors, but have not been subjected to review / audit by the auditors.
- 3 The Company has only one reportable segment, metallurgical products and services, in accordance with Ind AS 108 - "Operating Segments", notified pursuant to the Companies (Indian Accounting Standards) Rules, 2015.
- 4 During the previous year, the Company surrendered the lease-hold land situated at Akurdi, Chinchwad, Pune together with the structure standing thereon on "as is where is" basis as regards the physical attributes thereof, to Greaves Cotton Limited ("the Lessor") and terminated the leases against a consideration of Rs. 1,200 lakhs plus applicable taxes and recognised a gain of Rs 1,148.50 lakhs. Subsequent to the completion of the aforesaid transaction in the quarter ending 31st December 2023, the management had written back certain expenses which were provided for earlier towards the cost to complete the transaction to the extent of Rs 40 lakhs.
- 5 The aforesaid financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 6 Previous period / year figures have been regrouped/rearranged wherever considered necessary.

Date : 30th April, 2024
Place : Pune

For FOSECO INDIA LIMITED



Prasad Chavare
Managing Director & Chief Executive Officer
DIN : 08846863



Price Waterhouse Chartered Accountants LLP

Review Report

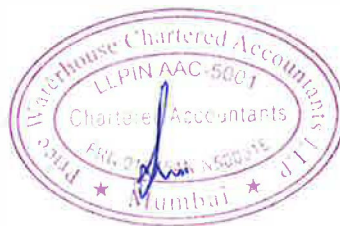
To
The Board of Directors
Foseco India Limited
Gat No 922 & 923, Taluka Shirur,
Sanaswadi, Maharashtra 412208

1. We have reviewed the unaudited financial results of Foseco India Limited (the "Company") for the quarter ended 31st March, 2024, which are included in the accompanying 'Statement of unaudited financial results for the quarter ended 31st March, 2024' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016


Ali Akbar
Partner

Membership Number: 117839



UDIN: 24117839BKEKVG9166
Place: Mumbai
Date: 30th April, 2024

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)