

8th November, 2023

To,
Listing Department
BSE Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Security Code: 540923

Security Symbol: ASHOKAMET

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

In continuation to our communication dated 30th October, 2023 informing the date of Board Meeting, we hereby submit that the Board of Directors of the Company at its meeting held today i.e. 8th November, 2023 considered and approved the following:

1) Unaudited Standalone and Consolidated Financial Results, Statement of Assets and Liabilities, Cash Flow Statement for the half year ended 30th September, 2023 along with Limited Review Report thereon as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

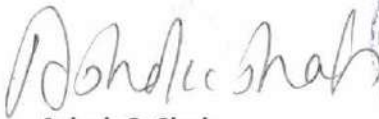
The Board Meeting commenced at 5:00 P.M. and concluded at 5:35 P.M.

You are requested to take the same on your record.

Thanking You.

Yours Faithfully,

For Ashoka Metcast Limited



Ashok C. Shah
Managing Director
DIN: 02467830



Ashoka Metcast Limited

Reg. Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads,
Mithakhali Ahmedabad 380006. **Website:** www.ashokametcast.in
Email : info@ashokametcast.in **CIN :** L70101GJ2009PLC057642 **T :** 079 26463226



GMCA & Co.

Chartered Accountants

UDIN: 23163940BGQAFD9635

Independent Auditor's Report on the Unaudited Standalone Half Yearly Financial Results of the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To,
The Board of Directors,
Ashoka Metcast Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Ashoka Metcast Limited (the 'Company') for the half year ended 30th September 2023 (the 'Statement'), 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").

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 the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

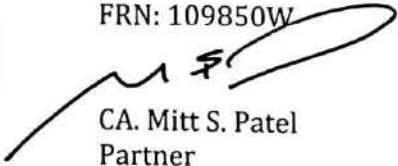
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

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 the aforesaid Accounting Standards specified under Section 133 of the 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 Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Ahmedabad
Date: 08th November, 2023

For, G M C A & CO.
Chartered Accountants
FRN: 109850W


CA. Mitt S. Patel
Partner
Membership No: 163940

ASHOKA METCAST LIMITED

Registered Office. 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Road, Ahmedabad 380 006.
CIN : L70101GJ2009PLC057642

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023.

(Rs. in Lakh except per share data)

Particulars	Quarter Ended		Six Month Ended		Year Ended
	30/09/2023	30/06/2023	30/09/2023	30/09/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations					
(a) Revenue from operations	10.16	73.05	83.21	0.00	268.03
(b) Other Income	10.71	0.00	10.71	23.84	23.93
Total Income	20.87	73.05	93.92	23.84	291.96
2 Expenses					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	8.84	67.13	75.97	0.00	264.72
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	1.20	0.76	1.96	0.24	0.72
(e) Finance Cost	0.02	0.00	0.02	0.00	0.06
(f) Depreciation and amortisation expense	1.88	1.88	3.76	1.55	5.81
(g) Other expenses	1.18	2.74	3.92	9.29	11.36
Total Expenses	13.11	72.51	85.62	11.08	282.67
3 Profit/(loss) before exceptional items and tax (1-2)	7.76	0.54	8.30	12.76	9.29
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Extraordinary Items (3-4)	7.76	0.54	8.30	12.76	9.29
6 Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	7.76	0.54	8.30	12.76	9.29
8 Tax Expense					
(a) Current tax	0.00	0.00	0.00	0.00	0.84
(b) Deferred tax	0.00	0.00	0.00	0.00	0.69
Total Tax Expenses	0.00	0.00	0.00	0.00	0.15
9 Profit / (Loss) for the period from continuing operations (7-8)	7.76	0.54	8.30	12.76	9.14
10 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
11 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12 Profit (Loss) from discontinuing operations (after tax)(10+11)	0.00	0.00	0.00	0.00	0.00
13 Other Comprehensive Income					
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
14 Total Comprehensive Income for the period	7.76	0.54	8.30	12.76	9.14
15 Paid-up equity share capital (Face value of Rs 10/- each)*	2499.60	2499.60	2499.60	2499.60	2499.60
16 Other Equity	-	-	-	-	1053.60
17 Earnings Per Share (before exceptional items) (not annualised):					
(a) Basic	0.031	0.002	0.03	0.05	0.04
(b) Diluted	0.031	0.002	0.03	0.05	0.04
18 Earnings Per Share (after exceptional items) (not annualised):					
(a) Basic	0.031	0.002	0.03	0.05	0.04
(b) Diluted	0.031	0.002	0.03	0.05	0.04



ASHOKA METCAST LIMITED		
STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES		
(Rs.in Lakh)		
Particulars	As at 30/09/2023	As at 31/03/2023
A ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	11.52	15.28
(b) Other Intangible assets	-	-
(c) Capital work in progress	-	-
(d) Intangible assets under development	-	-
(e) Financial Assets :		
(i) Investments	1,788.47	1,791.10
(ii) Deferred tax assets (Net)	1.42	2.11
(iii) Loans	1,439.25	1,595.10
(f) Other non-current assets	9.99	2.44
Sub-total - Non-current Assets	3,250.65	3,406.03
2 Current Assets		
(a) Inventories	-	-
(b) Financial Assets :		
(i) Investments	-	-
(ii) Trade Receivables	564.10	465.91
(iii) Cash and Cash Equivalents	272.44	110.34
(iv) Loans	-	-
(c) Other current assets	11.16	7.22
Sub-total - Current Assets	847.70	583.47
TOTAL - ASSETS	4,098.35	3,989.50
B EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	2499.60	2,499.60
(b) Other Equity	1061.96	1,053.66
Sub-total - Equity	3,561.56	3,553.26
1 Liabilities		
Non-current Liabilities		
(a) Financial Liabilities :		
(i) Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	-	-
(c) Provisions	-	-
(d) Other Non - Current Liabilities	82.07	82.07
Sub-total - Non-current liabilities	82.07	82.07
2 Current Liabilities		
(a) Financial Liabilities :		
(i) Borrowings	-	-
(ii) Trade Payables		
(i) Total outstanding dues to Micro and Small Enterprises		
(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	441.29	351.71
(iii) Other Financial Liabilities	-	2.46
(b) Provisions	-	-
(c) Other Current Liabilities	13.43	-
Sub-total - Current Liabilities	454.72	354.18
TOTAL - EQUITY AND LIABILITIES	4,098.35	3,989.50



ASHOKA METCAST LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2023

(Rs.in Lakhs)

Particulars	01-04-2023 to	01-04-2022 to
	30-09-2023	31-03-2023
A Cash flow from Operating Activities		
Net Profit Before Tax	8.30	9.29
Adjustments for:		
Add Depreciation	3.76	5.20
Less Dividend Income	-	-
Less Interest Income	-	-
Add Interest Expense	0.02	-
Less Consolidation Adjustment	-	-
Add Preliminary Expenses Written off	-	0.61
Operating Profit / (Loss) before Working Capital Changes	<u>12.08</u>	<u>15.10</u>
Adjustments for:		
Increase/(Decrease) in Trade Payables	89.58	312.37
Increase/(Decrease) in Borrowing	-	-
Increase/(Decrease) in Provisions	-	-
Increase/(Decrease) in Other Current Liability	10.97	(7.77)
(Increase)/Decrease in Trade Receivables	(98.19)	(306.87)
(Increase)/Decrease in short term loans & advances	-	-
(Increase)/Decrease Preliminary Expenses	-	(3.05)
(Increase)/Decrease in inventories	-	-
(Increase)/Decrease in other current assets	(3.94)	(0.81)
	-	-
Cashflow generated from Operating Activities	10.49	8.97
Income Tax Paid (Net of Refund)	0.69	-
Net Cashflow generated from Operating Activities A	<u>11.18</u>	<u>8.97</u>
B Cash flow from Investment Activities		
Purchase of Property , Plant and Equipment	-	-
Sale of Property , Plant and Equipment	-	-
Realisation of long term loans	-	225.02
Sale of Investments	2.63	-
Purchase of Investments	-	-
Net Cashflow generated from Investments Activities B	<u>2.63</u>	<u>225.02</u>
C Cash flow from Financing Activities		
Interest Expenses	(0.02)	-
Money received against Share warrant	-	-
Proceeds/(Repayment) towards Share Capital	-	745.60
Amount Received as share Application Money	-	(559.00)
(Increase)/Decrease in other non-current assets	-7.55	-
(Increase) /Decrease in Long term Loans & Advances (Assets)	155.85	-
Increase /(Decrease) in Borrowings (Liabilities)	-	(319.99)
Increase/(Decrease) in non current liabilities	-	-
Increase/(Decrease) in other financial liabilities	-	-
Net Cashflow generated from Financing Activities C	<u>148.28</u>	<u>(133.39)</u>
Net Change in Cash & Cash Equivalents (A+B+C)	162.10	100.60
Opening Cash & Cash Equivalents	110.34	9.74
Closing Cash & Cash Equivalents	<u>272.44</u>	<u>110.34</u>



ASHOKA METCAST LIMITED

Unaudited Segment - Wise Revenue , Results and Capital Employed

(Rs.In Lakh)

Particulars	Quarter Ended		Six Month Ended		Year Ended
	30/09/2023	30/06/2023	30/09/2023	30/09/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
(a) Steel Trading	10.16	73.05	83.21	0.00	268.03
(b) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(c) Others	0.00	0.00	0.00	0.00	0.00
Total					
Less: Inter Segment Revenue					
Net sales/Income From Operations	10.16	73.05	83.21	0.00	268.03
2. Segment Results					
(a) Steel Trading	1.32	5.92	7.24	0.00	3.31
(b) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(c) Others	10.71	0.00	10.71	23.84	23.93
Total					
Less: (i) Other Un-allocable Expenditure net off	-4.27	-5.38	-9.65	-11.08	-17.95
Total Profit Before Tax	7.76	0.54	8.30	12.76	9.29
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Steel Operation	122.81	121.25	122.81	120.29	114.20
(b) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(c) Other Unallocable	3438.74	3432.54	3438.74	3436.59	3439.06
Total	3561.56	3553.79	3561.56	3556.88	3553.26



Standalone Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 08, 2023. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended September 30, 2023.
2. The Company was listed on BSE SME Platform as on 31st March, 2023 and migrated to BSE & NSE Main Board on 27th June, 2023. Accordingly, the Company has adopted Indian Accounting Standard ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") which is applicable to the Company from 1st April, 2023.
3. The Company has first time adopted Indian Accounting Standards ("Ind AS") from 1st April, 2023 and accordingly these results has been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
4. The Company has first time adopted Indian Accounting Standards ("Ind AS"), accordingly the Company has prepared comparative figures of half year ended 30th September, 2022 and year ended 31st March, 2023 as given above by the management after exercising necessary due diligence to ensure financial results reflects true and fair view of Company's affairs in Indian Accounting Standards ("Ind AS").

5. GAAP and Ind AS Reconciliation:

Particulars	Profit Reconciliation	
	Six Month ended 30 th September, 2022	Year ended 31 st March, 2023
Net Profit after Tax/ Reserve reported under previous GAAP	12.76	9.14
Ind AS Adjustments-for the transition period	-	-
Ind AS Adjustments-for the transition period	-	-
Net Profit after Tax/ Reserve reported under Ind AS	12.76	9.14

6. Previous Year/Period figures are regrouped and rearranged, whenever found necessary.
7. Company currently operates in multi-segment of trading of steel and chemical activities.

Date: 08/11/2023
Place: Ahmedabad



For, Ashoka Metcast Limited

Ashok C. Shah

Ashok C. Shah
Managing Director
DIN: 02467830



GMCA & Co.

Chartered Accountants

UDIN: 23163940BGQAFE1730

Limited review report on the Un-audited Consolidated Financial Results for the quarter ended 30 SEPTEMBER, 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Ashoka Metcast Limited

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of Ashoka Metcast Limited ("the Holding Company") and its subsidiary and associate as listed in paragraph 5 (the holding company, its subsidiary and its associate together referred to as "the Group"), for the quarter ended 30th September, 2023, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the holding company's management and approved by the holding company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the consolidated financial statements based on our review.

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 Subsidiary" 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 statements are 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. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.





The Statement also includes the results of the following entities:

Sr. No.	Name of the Company	Subsidiary/ Joint Venture
1.	Rhetan TMT Limited	Subsidiary Company
2.	Vivanza Biosciences Limited	Associate Company

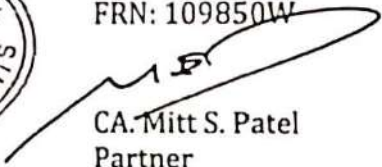
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial statements of Associate Company included in the Unaudited Consolidated Financial Results for the quarter ended 30th September, 2023 as considered in the Unaudited Consolidated Financial Results

Our opinion on the Statement is not modified in respect of the all the matter with respect to our reliance on the work done and the reports of the other auditors.



For, G M C A & CO.
Chartered Accountants
FRN: 109850W


CA. Mitt S. Patel
Partner
Membership No: 163940

Place: Ahmedabad
Date: 08th November, 2023

ASHOKA METCAST LIMITED

Registered Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Road, Ahmedabad 380 006

CIN : L70101GJ2009PLC057642

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023.

(Rs. in Lakh except per share data)

Sr No	Particulars	Quarter Ended		Six Month Ended		Year Ended
		30/09/2023	30/06/2023	30/09/2023	30/09/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations					
	(a) Revenue from operations	591.21	1421.93	2013.14	1845.41	5043.94
	(b) Other Income	10.84	0.12	10.96	74.68	75.00
	Total Income	602.05	1422.05	2024.10	1920.09	5118.94
2	Expenses					
	(a) Cost of Materials consumed	213.58	1442.61	1656.19	1638.42	4565.21
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	101.43	-224.44	-123.01	-1.13	-287.71
	(d) Employee benefits expense	-2.27	35.15	32.88	75.51	150.25
	(e) Finance Cost	-2.02	42.03	40.01	36.21	72.08
	(f) Depreciation and amortisation expense	8.03	8.03	16.06	14.29	42.51
	(g) Other expenses	256.17	47.08	303.25	59.15	170.48
	Total Expenses	574.92	1350.46	1925.38	1822.45	4712.83
3	Profit/(Loss) before exceptional items and tax (1-2)	27.13	71.59	98.72	97.64	406.11
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Extraordinary Items (3-4)	27.13	71.59	98.72	97.64	406.11
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)	27.13	71.59	98.72	97.64	406.11
8	Tax Expense					
	(a) Current tax	2.13	7.82	9.95	6.37	96.07
	(b) Deferred tax	0.00	0.00	0.00	0.00	1.50
	Total Tax Expenses	2.13	7.82	9.95	6.37	97.57
9	Profit / (Loss) for the period from continuing operations (7-8)	25.00	63.77	88.77	91.27	308.55
10	Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
11	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
12	Profit (Loss) from discontinuing operations (after tax)(10-11)	0.00	0.00	0.00	0.00	0.00
13	Share of Profit/(Loss) of associates*	9.69	7.39	17.08	20.66	13.53
14	Minority Interest*	0.00	0.00	0.00	0.00	0.00
15	Other Comprehensive Income					
	A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00
16	Total Comprehensive Income for the period	34.69	71.16	105.85	111.93	322.07
17	Total Comprehensive Income attributable to :					
	Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	0.00
	Minority Interest *	0.00	0.00	0.00	0.00	0.00
18	Paid-up equity share capital (Face value of rs. 10/- each)*	2499.60	2499.60	2499.60	2499.60	2499.60
19	Other Equity	-	-	7802.46	7430.56	7649.21
20	Earnings Per Share (before exceptional items) (not annualised):					
	(a) Basic	0.14	0.28	0.42	0.45	1.29
	(b) Diluted	0.14	0.28	0.42	0.45	1.29
21	Earnings Per Share (after exceptional items) (not annualised):					
	(a) Basic	0.14	0.28	0.42	0.45	1.29
	(b) Diluted	0.14	0.28	0.42	0.45	1.29



ASHOKA METCAST LIMITED			
STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES			
		(Rs.in Lakh)	
Particulars		As at 30/09/2023	As at 31/03/2023
A	ASSETS		
	1 Non-current Assets		
(a)	Property , Plant and Equipment	1,082.24	873.20
(b)	Other Intangible assets	-	-
(c)	Goodwill	64.47	-
(d)	Capital work in progress	-	-
(e)	Intangible assets under development	-	-
(f)	Financial Assets :		
(i)	Investments	451.95	454.58
(ii)	Deferred tax assets (Net)	1.42	2.11
(iii)	Loans	1,611.81	1,535.31
(f)	Other non-current assets	139.16	131.60
	Sub-total - Non-current Assets	3,351.06	2,996.80
	2 Current Assets		
(a)	Inventories	3,416.50	3,186.74
(b)	Financial Assets :		
(i)	Investments		
(ii)	Trade Receivables	3,517.49	2,863.71
(iii)	Cash and Cash Equivalents	298.01	138.03
(iv)	Loans	0.00	-
(c)	Other current assets	3,839.12	4,112.63
	Sub-total - Current Assets	11,071.12	10,301.11
	TOTAL - ASSETS	14,422.18	13,297.91
B	EQUITY AND LIABILITIES		
	Shareholders' Funds		
(a)	Share Capital	2,499.60	2,499.60
(b)	Other Equity	7,802.46	7,649.21
(C)	Minority Interest in Subsidiary	565.48	501.01
	Sub-total - Shareholders' Funds	10,867.53	10,649.82
	1 Liabilities		
	Non-current Liabilities		
(a)	Financial Liabilities :		
(i)	Borrowings	350.90	326.25
(b)	Deferred Tax Liabilities (Net)	78.85	78.85
(c)	Provisions	-	-
(d)	Other Non Current Liabilities	82.07	82.07
	Sub-total - Non-current liabilities	511.82	487.17
	2 Current Liabilities		
(a)	Financial Liabilities :		
(i)	Borrowings	1,154.62	1,168.96
(ii)	(b) Trade Payables		
	(i) Total outstanding dues to Micro and Small Enterprises	-	-
	(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	1,225.74	590.58
(iii)	Other Current Liabilities	473.07	229.92
(b)	Current Tax Liabilities (Net)	0.00	-
(c)	Provisions	189.38	171.46
	Sub-total - Current Liabilities	3,042.82	2,160.92
	TOTAL - EQUITY AND LIABILITIES	14,422.18	13,297.91



ASHOKA METCAST LIMITED

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2023

Particulars	01-04-2023 to 30-09-2023	01-04-2022 to 31-03-2023
A Cash flow from Operating Activities		
Net Profit Before Tax	98.72	322.07
Adjustments for:		
Add Depreciation	16.06	20.13
Less Deferred Tax	-	1.50
Add Current tax provision	(9.95)	96.07
Add Preliminary Expenses Written Off	-	22.38
Add Interest Expense	40.01	-
less Consolidation Adjustmnet		(13.53)
Operating Profit / (Loss) before Working Capital Changes	<u>144.85</u>	<u>448.62</u>
Adjustments for:		
Increase/(Decrease) in Trade Payables	635.16	62.16
Increase/(Decrease) in Other Current Liabilities	243.15	(90.30)
Increase/(Decrease) in Provisions	17.92	121.01
(Increase)/Decrease in Trade Receivables	(653.78)	(504.86)
(Increase)/Decrease in short term loans & advances	-	-
Increase/(Decrease) in Borrowing	24.65	-
(Increase)/Decrease in inventories	(229.75)	(767.24)
(Increase)/Decrease in other current assets	273.51	(3,902.54)
Cashflow generated from Operating Activities	455.72	(5,081.77)
Income Tax Paid (Net of Refund)	0.69	-
Net Cashflow generated from Operating Activities A	<u>456.41</u>	<u>(4,633.15)</u>
B Cash flow from Investment Activities		
Purchase of Property , Plant and Equipment, Change in Intangible Assets	(289.58)	(77.95)
Sale of Property , Plant and Equipment	-	4.70
Purchase/sale of Investments	2.63	31.36
Payment /Receipt of loan	-	(499.39)
Net Cashflow generated from Investments Activities B	<u>(286.95)</u>	<u>(541.28)</u>
C Cash flow from Financiag Activities		
Interest Expenses	(40.01)	-
Non Controlling Interest	64.47	-
(Increase)/Decrease in other non-current assets	(7.56)	(87.52)
(Increase) /Decrease in Long term Loans & Advances (Assets)	(76.50)	(506.95)
Creation of Minority Interest on account of Consolidation	-	240.98
Share Capital	-	5,764.11
Minority interest in subsidiary company	64.47	-
Consolidation Adjustments	-	(75.00)
Increase /(Decrease) in Borrowings (Liabilities)	(14.34)	(44.56)
Net Cashflow generated from Financing Activities C	<u>(9.48)</u>	<u>5,291.05</u>
Net Change in Cash & Cash Equivalentents (A+B+C)	159.98	116.62
Opening Cash & Cash Equivalentents	138.03	21.41
Closing Cash & Cash Equivalentents	<u>298.01</u>	<u>138.03</u>



ASHOKA METCAST LIMITED

Unaudited Consolidated Segment - Wise Revenue , Results and Capital Employed

(Rs.In Lakh)

Particulars	Quarter Ended		Six Month Ended		Year Ended
	30/09/2023	30/06/2023	30/09/2023	30/09/2022	31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
(a) Steel Trading	591.21	1421.93	2013.14	1845.41	5043.94
(b) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(c) Others	0.00	0.00	0.00	0.00	0.00
Total					
Less: Inter Segment Revenue					
Net sales/Income From Operations	591.21	1421.93	2013.14	1845.41	5043.94
2. Segment Results					
(a) Steel Trading	276.20	203.76	479.96	208.12	766.43
(b) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(c) Others	10.84	0.12	10.96	74.68	75.00
Total					
Less: (i) Other Un-allocable Expenditure net off	-259.91	-132.29	-392.20	-185.16	-435.32
Total Profit Before Tax	27.13	71.59	98.72	97.64	406.11
3. Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Steel Operation	9012.03	8998.41	9012.03	6075.56	9162.36
(b) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(c) Other Unallocable	1290.03	1221.99	1290.03	3854.60	986.45
Total	10302.06	10220.40	10302.06	9930.16	10148.81



Consolidated Notes:

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 8, 2023. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended September 30, 2023.
2. The Holding Company (Ashoka Metcast Limited) was listed on BSE SME Platform as on 31st March, 2023 and migrated to BSE & NSE Main Board on 27th June, 2023. Accordingly, the Company has adopted Indian Accounting Standard ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") which is applicable to the Company from 1st April, 2023.
3. The Holding Company has first time adopted Indian Accounting Standards ("Ind AS") from 1st April, 2023 and accordingly these results has been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
4. The Holding Company has first time adopted Indian Accounting Standards ("Ind AS"), accordingly the Company has prepared comparative figures of half year ended 30th September, 2022 and year ended 31st March, 2023 as given above by the management after exercising necessary due diligence to ensure financial results reflects true and fair view of Company's affairs in Indian Accounting Standards ("Ind AS").

5. GAAP and Ind AS Reconciliation:

Particulars	Profit Reconciliation	
	Six Month ended 30 th September, 2022	Year ended 31 st March, 2023
Net Profit after Tax/ Reserve reported under previous GAAP	91.27	308.55
Ind AS Adjustments-for the transition period	-	-
Ind AS Adjustments-for the transition period	-	-
Net Profit after Tax/ Reserve reported under Ind AS	91.27	308.55

6. Previous Year/Period figures are regrouped and rearranged, whenever found necessary.

Date: 08/11/2023
Place: Ahmedabad



For, Ashoka Metcast Limited

Ashok C. Shah

Ashok C. Shah
Managing Director
DIN: 02467830