

February 13, 2025

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

Security Code: 540923

Dear Sir/ Madam,

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

Security Symbol: ASHOKAMET

Sub: Outcome of Board Meeting

In continuation to our communication dated 7th February, 2025 informing the date of Board Meeting, we hereby submit that the Board of Directors of the Company at its meeting held today i.e. 13th February, 2025 considered and approved the following:

- 1) The Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended on 31st December, 2024 along with Limited Review Report thereon.

The Board Meeting commenced at 03:00 PM and concluded at 03:40 PM.

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

UDIN: 25163940BMHBQL6415**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To
The Board of Directors,
Ashoka Metcast Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Ashoka Metcast Limited for the quarter ended 31 December 2024 ("the Statement") and year to date from 01 April, 2024 to 31 December, 2024 ("the Statement") attached herewith being submitted by the company pursuant to the requirements 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 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For, GMCA & CO.
Chartered Accountants
FRN: 109850W



CA. Mitt S Patel
Partner
Membership No: 163940

Place: Ahmedabad
Date: 13th February, 2025

ASHOKA METCAST LIMITED

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

CIN : L70101GJ2009PLC057842

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024.

(Rs. in Lakh except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from operations	50.08	78.13	0.00	179.78	83.21	148.29
(b) Other Income	53.16	93.13	21.54	276.17	32.25	130.56
Total Income	103.24	171.26	21.54	455.95	115.46	278.85
2 Expenses						
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	44.75	69.29	0.00	154.81	75.97	128.38
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	2.86	3.22	1.02	8.22	2.98	6.79
(e) Finance Cost	0.00	0.01	0.00	0.00	0.02	0.03
(f) Depreciation and amortisation expense	0.68	0.68	1.88	2.04	5.64	2.70
(g) Other expenses	7.65	5.35	1.99	24.20	5.91	17.05
Total Expenses	55.94	78.55	4.89	189.27	90.51	154.95
3 Profit/(loss) before exceptional items and tax (1-2)	47.30	92.71	16.65	266.68	24.95	123.90
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Extraordinary Items (3-4)	47.30	92.71	16.65	266.68	24.95	123.90
6 Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	47.30	92.71	16.65	266.68	24.95	123.90
8 Tax Expense						
(a) Current tax	7.10	7.33	0.00	33.35	0.00	31.55
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.03
Total Tax Expenses	7.10	7.33	0.00	33.35	0.00	31.58
9 Profit / (Loss) for the period from continuing operations (7-8)	40.21	85.38	16.65	233.33	24.95	92.32
10 Profit (Loss) from discontinuing operations	0.00	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	0.00
12 Profit (Loss) from discontinuing operations (after tax)(10+11)	0.00	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	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	0.00
B (i) Items that will be reclassified to profit or loss	0.00	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	0.00
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
14 Total Comprehensive Income for the period	40.21	85.38	16.65	233.33	24.95	92.32
15 Paid-up equity share capital (Face value of Rs 10/- each)*	2499.60	2499.60	2499.60	2499.60	2499.60	2499.60
16 Other Equity	-	-	-	-	-	1145.98
Earnings Per Share (before exceptional items) (not annualised):						
17 (a) Basic	0.16	0.34	0.07	0.93	0.10	0.37
(b) Diluted	0.16	0.34	0.07	0.93	0.10	0.37
18 Earnings Per Share (after exceptional items) (not annualised):						
(a) Basic	0.16	0.34	0.07	0.93	0.10	0.37
(b) Diluted	0.16	0.34	0.07	0.93	0.10	0.37

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 February 13, 2025. 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 December 31, 2024.

2. Company currently operates in multi-segment of trading of steel and chemical activities

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



For, AshokaMetcast Limited

Ashok C. Shah

Ashok C. Shah
Managing Director

DIN: 02467830

Date: 13/02/2025

Place: Ahmedabad

ASHOKA METCAST LIMITED

Unaudited Segment - Wise Revenue , Results and Capital Employed

(Rs.In Lakh)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Steel Trading	0.00	0.00	0.00	0.00	83.21	106.17
(b) Trading of Goods	50.08	78.13	0.00	179.78	0.00	42.12
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00
Total						
Less: Inter Segment Revenue						
Net sales/Income From Operations	50.08	78.13	0.00	179.78	83.21	148.29
2. Segment Results						
(a) Steel Trading	0.00	0.00	0.00	0.00	7.24	8.03
(b) Trading of Goods	5.33	8.85	0.00	24.97	0.00	11.88
(c) Others	53.16	93.12	21.54	276.17	32.25	130.56
Total						
Less: (i) Other Un-allocable Expenditure net off	-11.19	-9.26	-4.89	-34.46	-14.54	-26.57
Total Profit Before Tax	47.30	92.71	16.65	266.68	24.95	123.90
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) Steel Operation	264.86	264.86	373.21	264.86	373.21	264.86
(b) Trading of Goods	25.28	33.19	0.00	25.28	0.00	13.98
(c) Other Unallocable	3588.71	3540.59	3205.00	3588.71	3205.00	3366.80
Total	3878.85	3838.64	3578.21	3878.85	3578.21	3645.63

3588.83

3878.85



UDIN: 25163940BMHBQM9663

Limited review report on the Un-audited Consolidated Financial Results for the quarter ended 31 December, 2024, 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 31st December, 2024 and Year to date from April 01, 2024 to December 31 2024 ("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

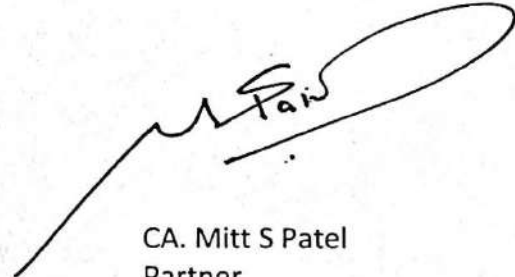


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies 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 31st December, 2024 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: 13th February, 2025

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 AND NINE MONTH ENDED DECEMBER 31, 2024.

(Rs. in Lakh except per share data)

Sr No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from operations	688.11	1433.42	672.55	3247.22	2685.69	6624.91
	(b) Other Income	53.67	93.59	21.67	277.28	32.63	175.30
	Total Income	741.77	1527.02	694.22	3524.50	2718.32	6800.21
2	Expenses						
	(a) Cost of Materials consumed	480.03	1175.08	745.76	2529.69	2401.95	5602.94
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-129.79	-274.08	-223.45	-394.15	-346.46	-265.45
	(d) Employee benefits expense	48.60	38.06	82.27	107.59	115.15	110.66
	(e) Finance Cost	39.89	57.29	22.04	118.64	62.06	152.66
	(f) Depreciation and amortisation expense	26.42	35.42	8.03	76.26	24.10	74.21
	(g) Other expenses	71.71	108.64	23.72	312.29	326.97	476.22
	Total Expenses	536.86	1140.42	658.38	2750.32	2583.76	6151.24
3	Profit/(loss) before exceptional items and tax (1-2)	204.91	386.60	35.84	774.18	134.56	648.97
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Extraordinary Items (3-4)	204.91	386.60	35.84	774.18	134.56	648.97
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)	204.91	386.60	35.84	774.18	134.56	648.97
8	Tax Expense						
	(a) Current tax	25.99	38.11	2.11	94.30	12.06	152.19
	(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	17.41
	Total Tax Expenses	25.99	38.11	2.11	94.30	12.06	169.60
9	Profit / (Loss) for the period from continuing operations (7-8)	178.93	348.49	33.73	679.88	122.50	479.37
10	Profit (Loss) from discontinuing operations	0.00	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	0.00
12	Profit (Loss) from discontinuing operations (after tax)(10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	Share of Profit/(Loss) of associates*	0.00	0.00	4.12	0.00	15.73	0.00
14	Minority Interest*	0.00	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	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	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	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	0.00
	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
16	Total Comprehensive Income for the period	178.93	348.49	37.85	679.88	138.23	479.37
17	Total Comprehensive Income attributable to :						
	Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00
	Minority Interest *	0.00	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	2499.60
19	Other Equity	-	-	-	-	-	7956.42
20	Earnings Per Share (before exceptional items) (not annualised):						
	(a) Basic	0.72	1.39	0.15	2.72	0.55	1.92
	(b) Diluted	0.72	1.39	0.15	2.72	0.55	1.92
21	Earnings Per Share (after exceptional items) (not annualised):						
	(a) Basic	0.72	1.39	0.15	2.72	0.55	1.92
	(b) Diluted	0.72	1.39	0.15	2.72	0.55	1.92

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 February 13, 2025. 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 December 31, 2024.

2. 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.

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

Date: 13/02/2025

Place: Ahmedabad



For, Ashoka Metcast Limited

Ashok C. Shah

Ashok C. Shah
Managing Director

DIN: 02467830

ASHOKA METCAST LIMITED

Unaudited Consolidated Segment - Wise Revenue , Results and Capital Employed

(Rs.In Lakh)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Steel Trading	638.03	1355.29	672.55	3067.44	2685.69	6582.79
(b) Trading of Goods	50.08	78.13	0.00	179.78	0.00	42.12
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00
Total						
Less: Inter Segment Revenue						
Net sales/Income From Operations	688.11	1433.42	672.55	3247.22	2685.69	6624.91
2. Segment Results						
(a) Steel Trading	332.34	513.85	150.24	1086.71	630.20	1275.55
(b) Trading of Goods	5.53	8.85	0.00	24.97	0.00	11.88
(c) Others	53.67	93.59	21.67	277.28	32.63	175.30
Total						
Less: (i) Other Un-allocable Expenditure net off	-186.63	-229.69	-136.07	-614.78	-528.27	-813.76
Total Profit Before Tax	204.91	386.60	35.84	774.18	134.56	648.97
3. Capital Employed (Segment assets – Segment Liabilities)						
(a) Steel Operation	6411.00	6431.00	7862.43	6411.00	7862.43	5532.84
(b) Trading of Goods	25.28	33.19	0.00	25.28	0.00	13.98
(c) Other Unallocable	4562.68	4355.84	2475.47	4562.68	2475.47	4909.20
Total	10998.96	10820.03	10337.90	10998.96	10337.90	10456.02

