

11<sup>th</sup> November, 2025

To,  
Listing Department  
BSE Limited  
25<sup>th</sup> 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 5<sup>th</sup> November, 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. 11<sup>th</sup> November, 2025 considered and approved Unaudited Standalone and Consolidated Financial Results, Statement of Assets and Liabilities, Cash Flow Statement for the quarter and half year ended 30<sup>th</sup> September, 2025 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 4:30 P.M. and concluded at 5:30 P.M.

You are requested to take the same on your record.

Thanking You.

Yours Faithfully,

For Ashoka Metcast Limited

*Ashok Shah*

Ashok 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

Limited review report on the Un-audited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors,  
Ashoka Metcast Limited  
Ahmedabad

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of Ashoka Metcast Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2025, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement 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 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 financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information performed by the Independent Auditor of 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 statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, 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.

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.

Place: Ahmedabad  
Date: 11<sup>th</sup> November, 2025.



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

CA. Amin G. Shaikh  
Partner

Membership No: 108894  
UDIN: 25108894BMKPDH8512

## ASHOKA METCAST LIMITED

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

CIN : L70101GJ2009PLC057642

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025.

(Rs. in Lakh except per share data)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income From Operations</b>						
(a) Revenue From Operations	45.41	41.83	78.13	87.24	129.70	179.78
(b) Other Income	8.32	46.44	93.13	54.76	223.01	299.97
<b>Total Income</b>	<b>53.73</b>	<b>88.27</b>	<b>171.26</b>	<b>142.00</b>	<b>352.71</b>	<b>479.74</b>
<b>2 Expenses</b>						
(a) Cost Of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase Of Stock-In-Trade	40.51	38.06	69.29	78.57	110.06	154.81
(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	0.42	0.32	3.22	0.74	6.01	12.20
(e) Finance Cost	0.00	0.00	0.01	0.00	0.01	0.02
(f) Depreciation And Amortisation Expense	0.90	0.88	0.68	1.78	1.36	6.92
(g) Other Expenses	3.18	12.21	5.35	15.39	15.89	35.71
<b>Total Expenses</b>	<b>45.01</b>	<b>51.47</b>	<b>78.55</b>	<b>96.48</b>	<b>133.33</b>	<b>209.65</b>
<b>3 Profit/(Loss) Before Exceptional Items And Tax (1-2)</b>	<b>8.72</b>	<b>36.80</b>	<b>92.71</b>	<b>45.52</b>	<b>219.38</b>	<b>270.09</b>
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>5 Profit/(Loss) Before Extraordinary Items (3-4)</b>	<b>8.72</b>	<b>36.80</b>	<b>92.71</b>	<b>45.52</b>	<b>219.38</b>	<b>270.09</b>
6 Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>7 Profit/(Loss) Before Tax (5-6)</b>	<b>8.72</b>	<b>36.80</b>	<b>92.71</b>	<b>45.52</b>	<b>219.38</b>	<b>270.09</b>
<b>8 Tax Expense</b>						
(a) Current Tax	0.00	0.00	7.33	0.00	26.33	31.07
(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.01
<b>Total Tax Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>7.33</b>	<b>0.00</b>	<b>26.33</b>	<b>31.08</b>
<b>9 Profit / (Loss) For the Period From Continuing Operations (7-8)</b>	<b>8.72</b>	<b>36.80</b>	<b>85.38</b>	<b>45.52</b>	<b>193.05</b>	<b>239.01</b>
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
<b>12 Profit (Loss) From Discontinuing Operations (After Tax)(10-11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13 Other Comprehensive Income</b>						
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
<b>Other Comprehensive Income For the Period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>14 Total Comprehensive Income For the Period</b>	<b>8.72</b>	<b>36.80</b>	<b>85.38</b>	<b>45.52</b>	<b>193.05</b>	<b>239.01</b>
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	-	-	-	1430.52	1339.04	1385.00
<b>Earnings Per Share (Before Exceptional Items) (Not Annualised):</b>						
(a) Basic	0.03	0.15	0.34	0.18	0.77	0.96
(b) Diluted	0.03	0.15	0.34	0.18	0.77	0.96
<b>18 Earnings Per Share After Exceptional Items) (Not Annualised):</b>						
(a) Basic	0.03	0.15	0.34	0.18	0.77	0.96
(b) Diluted	0.03	0.15	0.34	0.18	0.77	0.96

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 11, 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 September 30, 2025.

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

3) The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4) The figures for the quarter ended 30th September 2025 represent the balance between unaudited figures in respect of the half year ended 30th September 2025 and those published for the first quarter of the respective financial year.

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

For, Ashoka Metcast Limited

*Ashok C. Shah*

Ashok C. Shah  
Managing Director  
DIN: 02467830

Date: 11/11/2025  
Place: Ahmedabad



# ASHOKA METCAST LIMITED

## STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES

(Rs.in Lakh)

	Particulars	As at 30/09/2025	As at 31/03/2025
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a)	Property, Plant And Equipment	24.03	25.46
(b)	Other Intangible Assets	-	-
(c)	Capital Work In Progress	-	-
(d)	Intangible Assets Under Development	-	-
(e)	<b>Financial Assets :</b>		
(i)	Investments	1,800.81	2,232.64
(ii)	Deferred Tax Assets (Net)	2.08	2.08
(iii)	Loans	3,364.63	1,368.66
(f)	Other Non-Current Assets	50.21	35.14
	<b>Sub-Total-Non-Current Assets</b>	<b>5,241.76</b>	<b>3,663.98</b>
<b>2</b>	<b>Current Assets</b>		
(a)	Inventories	-	-
(b)	<b>Financial Assets :</b>		
(i)	Investments	-	-
(ii)	Trade Receivables	364.11	329.85
(iii)	Cash And Cash Equivalents	54.14	50.13
(iv)	Loans	-	-
(c)	Other Current Assets	24.92	18.52
	<b>Sub-Total-Current Assets</b>	<b>443.17</b>	<b>398.50</b>
	<b>TOTAL - ASSETS</b>	<b>5,684.93</b>	<b>4,062.48</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Shareholders' Funds</b>		
(a)	Share Capital	2499.60	2,499.60
(b)	Other Equity	1430.52	1,385.00
	<b>Sub-total - Equity</b>	<b>3,930.12</b>	<b>3,884.60</b>
<b>1</b>	<b>Liabilities</b>		
	<b>Non-current Liabilities</b>		
(a)	<b>Financial Liabilities :</b>		
(i)	Borrowings	-	-
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Provisions	-	-
(d)	Other Non-Current Liabilities	82.07	82.07
	<b>Sub-total - Non-current liabilities</b>	<b>82.07</b>	<b>82.07</b>
<b>2</b>	<b>Current Liabilities</b>		
(a)	<b>Financial Liabilities :</b>		
(i)	Borrowings	1,595.00	-
(ii)	<b>Trade Payables</b>		
	(i) Total Outstanding Dues to Micro And Small Enterprises		
	(ii) Total Outstanding Dues Of Creditors Other than Micro And Small Enterprises	39.35	39.35
(iii)	Other Financial Liabilities	-	-
(b)	Provisions	-	-
(c)	Other Current Liabilities	38.40	56.46
	<b>Sub-Total-Current Liabilities</b>	<b>1,672.74</b>	<b>95.81</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,684.93</b>	<b>4,062.48</b>



**ASHOKA METCAST LIMITED**

**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025**

(Rs.in Lakhs)

Particulars	01-04-2025 to 30-09-2025	01-04-2024 to 31-03-2025
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax As Per Profit & Loss Account	45.52	270.09
Adjustment for :	-	-
Depreciation	1.78	2.73
Profit From Sale Of Investment	0.00	-267.99
Preliminary Expenses Written Off	0.00	4.19
<b>Operating Profit before Working Capital Changes</b>	<b>47.30</b>	<b>9.02</b>
<b>Working Capital Changes</b>	-	-
Adjustment for	-	-
Trade Receivables	-34.26	-11.62
Other Current Assets	-6.40	-11.97
Other Current Liabilities	-18.06	23.64
Preliminary Expenses	-	(4.19)
Short term Borrowing	1,595.00	-
Trade Payable & Other Liabilities	-	-
<b>Net Changes in Working Capital</b>	<b>1,536.28</b>	<b>(4.14)</b>
<b>Cash Generated from operations</b>	<b>1,583.58</b>	<b>4.88</b>
Cash Flow From Exceptional Claim	-	-
Direct Tax Paid During the Year (Net off Refund Received)	-	(31.07)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>1,583.58</b>	<b>(26.19)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES :</b>		
Proceeds From Liquid Assets	-	-
Short term Loans & Advances	-	-
Purchase Of Investment	431.83	(288.99)
Realisation Of Long Term Loans	(1,995.98)	(309.70)
Sale Of Investment	-	430.09
Other Non Current Assets	(15.07)	(33)
Profit On Sale Of Investment	-	268
Purchase Of Property Plant & Equipment	(0.35)	(15.00)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(1,579.57)</b>	<b>51.08</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES :</b>		
Payment Of Unsecured Loan	-	-
Increase/(Decrease) Other Current Liabilities	-	-
Amount Received From Fresh Issue Of Share Capital	-	-
Amount Received As Share Application Money	-	-
Profit From Sale Of Securities	-	-
Payment Of Short Term Loans	-	-
BSE Deposits Refunded/Made	-	-
Other Non Current Assets	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>0.00</b>	<b>0.00</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>4.01</b>	<b>24.89</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	50.13	25.24
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	54.14	50.13



## ASHOKA METCAST LIMITED

### Unaudited Segment - Wise Revenue , Results and Capital Employed

( Rs.In Lakh)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(a) Steel Trading	45.41	41.83	0.00	87.24	0.00	0.00
(b) Trading Of Goods	0.00	0.00	78.13	0.00	129.70	179.78
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>						
<b>Less: Inter Segment Revenue</b>						
<b>Net Sales/Income From Operations</b>	<b>45.41</b>	<b>41.83</b>	<b>78.13</b>	<b>87.24</b>	<b>129.70</b>	<b>179.78</b>
<b>2. Segment Results</b>						
(a) Steel Trading	4.90	3.77	0.00	8.67	0.00	0.00
(b) Trading Of Goods	0.00	0.00	8.85	0.00	19.65	24.97
(c) Others	8.32	46.44	93.12	54.76	223.00	299.97
<b>Total</b>						
<b>Less: (i) Other Un-Allocable Expenditure Net Off</b>	<b>-4.50</b>	<b>-13.41</b>	<b>-9.26</b>	<b>-17.91</b>	<b>-23.27</b>	<b>-54.85</b>
<b>Total Profit Before Tax</b>	<b>8.72</b>	<b>36.80</b>	<b>92.71</b>	<b>45.52</b>	<b>219.38</b>	<b>270.09</b>
<b>3. Capital Employed</b> (Segment assets - Segment Liabilities)						
(a) Steel Operation	324.76	271.17	264.86	324.76	264.86	264.86
(b) Trading Of Goods	0.00	0.00	33.19	0.00	33.19	25.64
(c) Other Unallocable	3605.36	3650.23	3540.59	3605.36	3540.59	3594.10
<b>Total</b>	<b>3930.12</b>	<b>3921.40</b>	<b>3838.64</b>	<b>3930.12</b>	<b>3838.64</b>	<b>3884.60</b>





# GMCA & Co.

Chartered Accountants

## Limited review report on the Un-audited Consolidated Financial Results for the quarter ended and half year ended 30 September 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations 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 as listed in paragraph 5 (the holding company, its subsidiary together referred to as "the Group"), for the quarter and half year ended 30<sup>th</sup> September, 2025, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations 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, 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





# GMCA & Co.

Chartered Accountants

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.

Our opinion on the Statement is not modified in respect of this matter.

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

CA. Amin G. Shaikh  
Partner  
Membership No: 108894  
UDIN: 25108894BMKPD12645

Place: Ahmedabad  
Date: 11<sup>th</sup> November 2025



# ASHOKA METCAST LIMITED

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

CIN : L70101GJ2009PLC057642

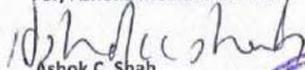
## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025.

(Rs. in Lakh except per share data)

Sr No	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income from Operations</b>						
	(a) Revenue from operations	521.19	545.39	1433.42	1066.58	2559.11	3896.26
	(b) Other Income	253.39	114.17	93.59	367.55	223.61	642.80
	<b>Total Income</b>	<b>774.57</b>	<b>659.56</b>	<b>1527.02</b>	<b>1434.13</b>	<b>2782.73</b>	<b>4539.06</b>
2	<b>Expenses</b>						
	(a) Cost of Materials consumed	431.21	403.69	1175.08	834.90	2049.66	3784.03
	(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	-74.25	-115.92	-274.08	-190.17	-264.35	-648.46
	(d) Employee benefits expense	30.14	28.83	38.06	58.97	58.98	115.57
	(e) Finance Cost	37.67	38.52	57.29	76.19	78.75	156.04
	(f) Depreciation and amortisation expense	14.87	14.86	35.42	29.72	49.84	65.76
	(g) Other expenses	23.16	176.99	108.64	200.15	240.58	269.93
	<b>Total Expenses</b>	<b>462.80</b>	<b>546.97</b>	<b>1140.41</b>	<b>1009.76</b>	<b>2213.46</b>	<b>3742.87</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>311.78</b>	<b>112.59</b>	<b>386.60</b>	<b>424.37</b>	<b>569.26</b>	<b>796.19</b>
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit/(Loss) before Extraordinary Items (3-4)</b>	<b>311.78</b>	<b>112.59</b>	<b>386.60</b>	<b>424.37</b>	<b>569.26</b>	<b>796.19</b>
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>311.78</b>	<b>112.59</b>	<b>386.60</b>	<b>424.37</b>	<b>569.26</b>	<b>796.19</b>
8	<b>Tax Expense</b>						
	(a) Current tax	27.90	0.00	38.11	27.90	68.31	89.26
	(b) Deferred tax	-12.20	0.00	0.00	-12.20	0.00	-26.98
	<b>Total Tax Expenses</b>	<b>15.70</b>	<b>0.00</b>	<b>38.11</b>	<b>15.70</b>	<b>68.31</b>	<b>62.27</b>
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>296.08</b>	<b>112.59</b>	<b>348.49</b>	<b>408.67</b>	<b>500.95</b>	<b>733.92</b>
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	<b>Profit (Loss) from discontinuing operations (after tax)(10-11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	Share of Profit/(Loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
14	Minority Interest*	0.00	0.00	0.00	0.00	0.00	0.00
15	<b>Other Comprehensive Income</b>						
	<b>A(i) Items that will not be reclassified to profit or loss</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>B (i) Items that will be reclassified to profit or loss</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>ii) Income tax relating to items that will be reclassified to profit or loss</b>	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
16	<b>Total Comprehensive Income for the period</b>	<b>296.08</b>	<b>112.59</b>	<b>348.49</b>	<b>408.67</b>	<b>500.95</b>	<b>733.92</b>
17	<b>Total Comprehensive Income attributable to :</b>						
	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	-	-	-	8526.24	8320.43	8642.36
20	<b>Earnings Per Share (before exceptional items) (not annualised):</b>						
	(a) Basic	1.18	0.45	1.39	1.63	2.00	2.94
	(b) Diluted	1.18	0.45	1.39	1.63	2.00	2.94
21	<b>Earnings Per Share (after exceptional items) (not annualised):</b>						
	(a) Basic	1.18	0.45	1.39	1.63	2.00	2.94
	(b) Diluted	1.18	0.45	1.39	1.63	2.00	2.94

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 11, 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.
- 2) The consolidated financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) The figures for the quarter ended 30th September 2025 represent the balance between unaudited figures in respect of the half year ended 30th September 2025 and those published for the first quarter of the respective financial year.
- 4) Previous Year/Period figures are regrouped and rearranged, whenever found necessary.

For, Ashoka Metcast Limited

  
 Ashok C. Shah  
 Managing Director  
 DIN: 02467830

Date: 11/11/2025  
Place: Ahmedabad



# ASHOKA METCAST LIMITED

## STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES

(Rs.in Lakh)

	Particulars	As at 30/09/2025	As at 31/03/2025
<b>A</b>	<b>ASSETS</b>		
	<b>1 Non-current Assets</b>		
	(a) Property, Plant and Equipment	1,654.89	1,656.32
	(b) Other Intangible assets	-	-
	(c) Goodwill	-	-
	(d) Capital work in progress	150.01	150.01
	(e) Intangible assets under development	-	-
	(f) <b>Financial Assets :</b>		
	(i) Investments	680.00	1,111.82
	(ii) Deferred tax assets (Net)	2.08	2.08
	(iii) Loans	3,053.22	1,057.25
	(f) Other non-current assets	454.78	439.70
	<b>Sub-total - Non-current Assets</b>	<b>5,994.97</b>	<b>4,417.18</b>
	<b>2 Current Assets</b>		
	(a) Inventories	3,988.77	3,988.77
	(b) <b>Financial Assets :</b>		
	(i) Investments		
	(ii) Trade Receivables	2,647.31	2,613.05
	(iii) Cash and Cash Equivalents	83.80	79.91
	(iv) Loans	-	-
	(c) Other current assets	3,193.28	3,186.89
	<b>Sub-total - Current Assets</b>	<b>9,913.17</b>	<b>9,868.62</b>
	<b>TOTAL - ASSETS</b>	<b>15,908.14</b>	<b>14,285.81</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Shareholders' Funds</b>		
	(a) Share Capital	2,499.60	2,499.60
	(b) Other Equity	8,526.24	8,642.36
	(C) Minority Interest in Subsidiary	882.67	721.14
	<b>Sub-total - Shareholders' Funds</b>	<b>11,908.51</b>	<b>11,863.11</b>
	<b>1 Liabilities</b>		
	<b>Non-current Liabilities</b>		
	(a) <b>Financial Liabilities :</b>		
	(i) Borrowings	748.22	748.22
	(b) Deferred Tax Liabilities (Net)	69.24	69.24
	(c) Provisions	-	-
	(d) Other Non Current Liabilities	82.07	82.07
	<b>Sub-total - Non-current liabilities</b>	<b>899.53</b>	<b>899.53</b>
	<b>2 Current Liabilities</b>		
	(a) <b>Financial Liabilities :</b>		
	(i) Borrowings	2,340.21	745.21
	(ii) <b>(b) Trade Payables</b>		
	(i) Total outstanding dues to Micro and Small Enterprises	-	-
	(ii) Total outstanding dues of creditors other than Micro and Small Enterprises	503.36	503.36
	(iii) Other Current Liabilities	196.85	214.91
	(b) Current Tax Liabilities ( Net )	-	-
	(c) Provisions	59.68	59.68
	<b>Sub-total - Current Liabilities</b>	<b>3,100.10</b>	<b>1,523.17</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>15,908.14</b>	<b>14,285.81</b>



**ASHOKA METCAST LIMITED**

**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 TH SEPTEMBER , 2025**

Particulars	01-04-2025 to 30-09-2025	01-04-2024 to 31-03-2025
<b>A Cash flow from Operating Activities</b>		
Net Profit Before Tax	424.37	796.19
Adjustments for:	-	-
Add Depreciation	29.73	61.57
Less Interest Income	(312.53)	(1.21)
Add <b>Preliminary Expenses Written Off</b>	-	-
Add Interest Expense	76.19	156.04
Less Profit on Sale of Securities	-	(267.99)
less Consolidation Adjustmnet	-	-
Operating Profit / (Loss) before Working Capital Changes	<u>217.75</u>	<u>744.60</u>
Adjustments for:		
Increase/(Decrease) in Trade Payables	(198.52)	40.17
Increase/(Decrease) in Other Current Liabilities	(29.97)	(75.30)
Increase/(Decrease) in Short Term Borrowings	-	(709.68)
Increase/(Decrease) in Provisions	27.90	(93.26)
(Increase)/Decrease in Trade Receivables	(97.08)	15.09
(Increase)/Decrease in short term loans & advances	-	-
Increase/(Decrease) in Borrowing	1,595.00	-
(Increase)/Decrease in inventories	(270.43)	(554.64)
(Increase)/Decrease in other current assets	(1,800.66)	95.63
<b>Cashflow generated from Operating Activities</b>	<u>(556.02)</u>	<u>(537.39)</u>
Income Tax Paid ( Net of Refund)	(27.90)	(89.26)
<b>Net Cashflow generated from Operating Activities A</b>	<u>(583.92)</u>	<u>(626.65)</u>
<b>B Cash flow from Investment Activities</b>		
Purchase of Property , Plant and Equipment, Change in Intangible Assets	(26.53)	(167.02)
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	(74.60)
Purchase of Investment	431.83	-
Payment /Receipt of loan	-	-
Consolidation Adjustments	-	-
<b>Net Cashflow generated from Investments Activities B</b>	<u>405.30</u>	<u>(241.63)</u>
<b>C Cash flow from Financiag Activities</b>		
Interest Expenses	(76.19)	(156.04)
Interest Income	312.53	1.21
Profit From Sale of securities	-	267.99
Non Controlling Interest	-	-
Proceeds/ ( Repayment ) toward share capital	-	-
(Increase)/Decrease in other non-current assets	(25.32)	(269.68)
(Increase) /Decrease in Long term Loans & Advances (Assets)	(1,894.96)	329.57
Creation of Minority Interest on account of Consolidation	-	-
Consolidation Adjustments	-	-
Increase /(Decrease) in Borrowings (Liabilities)	1,866.46	624.57
<b>Net Cashflow generated from Financing Activities C</b>	<u>182.50</u>	<u>797.62</u>
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<u>3.89</u>	<u>(70.65)</u>
Opening Cash & Cash Equivalents	79.91	150.56
<b>Closing Cash &amp; Cash Equivalents</b>	<u>83.80</u>	<u>79.91</u>



<b>ASHOKA METCAST LIMITED</b>						
<b>Unaudited Consolidated Segment - Wise Revenue , Results and Capital Employed</b>						
( Rs.In Lakh)						
Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
(a) Steel Trading	521.19	545.39	1355.29	1066.58	2429.41	3716.48
(b) Trading of Goods	0.00	0.00	78.13	0.00	129.70	179.78
(c) Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>						
Less: Inter Segment Revenue						
<b>Net sales/Income From Operations †</b>	<b>521.19</b>	<b>545.39</b>	<b>1433.42</b>	<b>1066.58</b>	<b>2559.11</b>	<b>3896.26</b>
<b>2. Segment Results</b>						
(a) Steel Trading	164.24	257.62	513.85	421.86	754.15	735.72
(b) Trading of Goods	0.00	0.00	8.85	0.00	19.65	24.97
(c) Others	253.38	114.17	93.59	367.55	223.61	642.80
<b>Total</b>						
Less: (i) Other Un-allocable Expenditure net off	-105.84	-259.20	-229.69	-365.04	-428.15	-607.30
<b>Total Profit Before Tax</b>	<b>311.78</b>	<b>112.59</b>	<b>386.60</b>	<b>424.37</b>	<b>569.26</b>	<b>796.19</b>
<b>3. Capital Employed</b> (Segment assets – Segment Liabilities)						
(a) Steel Operation	6456.85	6386.47	6431.00	6456.85	6431.00	6183.16
(b) Trading of Goods	0.00	0.00	33.19	0.00	33.19	25.64
(c) Other Unallocable	4568.99	4868.08	4355.84	4568.99	4355.84	4933.16
<b>Total</b>	<b>11025.84</b>	<b>11254.55</b>	<b>10820.03</b>	<b>11025.84</b>	<b>10820.03</b>	<b>11141.96</b>

