

9th February, 2024

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 2nd February, 2024 and 6th February, 2024 informing the date of Board Meeting, we hereby submit that the Board of Directors of the Company at its meeting held today i.e. 9th February, 2024 considered and approved the following:

1. UNAUDITED FINANCIAL RESULTS:

Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 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 same are attached herewith.

2. INCREASE IN AUTHORIZED CAPITAL:

Considered and approved increasing the Authorized Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty Five Crore only), divided into 25000000 (Two Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 55,00,00,000/- (Rupees Fifty Five Crore only), divided into 55000000 (Five Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each, subject to shareholders' approval in the ensuing general meeting.

3. CONVERSION OF LOAN:

The Board of Directors discussed in detail and has opted to deter this agenda item for now. If it will be deem fit, this agenda might be revisited later on.

4. EXTRA-ORDINARY GENERAL MEETING:

The Extra-Ordinary General Meeting (EGM) of the Company is scheduled to be held on **Friday, 15th March, 2024 at 3:30 P.M. IST** through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) and authorized the Directors to send the Notice of EGM.

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



Appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad, as the Scrutinizer, to scrutinize the remote e-voting and e-voting at the EGM, in a fair and transparent manner.

5. FORAYING INTO CHEMICAL BUSINESS:

The board of directors considered and decided to explore opportunities in the chemical industry and subsequently commence manufacturing of certain chemicals in favorable business environments.

The Board Meeting commenced at 3:00 P.M. and concluded at 3:25 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



UDIN: 24163940BKADTH8769

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 2023 ("the Statement") and year to date from 01 April, 2023 to 31 December, 2023 ("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'

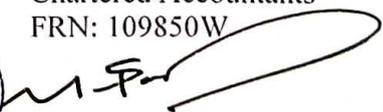
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India. This standard requires that we plan and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

Place: Ahmedabad
Date: 9th February, 2024



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 AND NINE MONTH ENDED DECEMBER 31, 2023.

(Rs. in Lakh except per share data)

Particulars	Quarter Ended		Nine Month Ended	Year Ended
	31/12/2023	30/09/2023	31/12/2023	31/03/2023
	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations				
(a) Revenue from operations	0.00	10.16	83.21	268.03
(b) Other Income	21.54	10.71	32.25	23.93
Total Income	21.54	20.87	115.46	291.96
2 Expenses				
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	8.84	75.97	264.72
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00
(d) Employee benefits expense	1.02	1.20	2.98	0.72
(e) Finance Cost	0.00	0.02	0.02	0.06
(f) Depreciation and amortisation expense	1.88	1.88	5.64	5.81
(g) Other expenses	1.99	1.18	5.91	11.36
Total Expenses	4.89	13.11	90.51	282.67
3 Profit/(loss) before exceptional items and tax (1-2)	16.65	7.76	24.95	9.29
4 Exceptional Items	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Extraordinary Items (3-4)	16.65	7.76	24.95	9.29
6 Extraordinary Items	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	16.65	7.76	24.95	9.29
8 Tax Expense				
(a) Current tax	0.00	0.00	0.00	0.84
(b) Deferred tax	0.00	0.00	0.00	0.69
Total Tax Expenses	0.00	0.00	0.00	0.15
9 Profit / (Loss) for the period from continuing operations (7-8)	16.65	7.76	24.95	9.14
10 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00
11 Tax Expense of discontinuing operations	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
13 Other Comprehensive Income				
A(i) Items that will not be reclassified to profit or loss	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
B (i) Items that will be reclassified to profit or loss	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
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00
14 Total Comprehensive Income for the period	16.65	7.76	24.95	9.14
15 Paid-up equity share capital (Face value of Rs 10/- each)*	2499.60	2499.60	2499.60	2499.60
16 Other Equity	-	-	-	1053.60
17 Earnings Per Share (before exceptional items) (not annualised):				
(a) Basic	0.067	0.031	0.10	0.04
(b) Diluted	0.067	0.031	0.10	0.04
18 Earnings Per Share (after exceptional items) (not annualised):				
(a) Basic	0.067	0.031	0.10	0.04
(b) Diluted	0.067	0.031	0.10	0.04

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 9, 2024. 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 and nine months ended December 31, 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) Previous Year/Period figures are regrouped and rearranged, whenever found necessary.

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



For, ASHOKA METCAST LIMITED

Ashok C. Shah

ASHOK C. SHAH
MANAGING DIRECTOR
DIN : 02467830

Date : 09/02/2024
Place : Ahmedabad

ASHOKA METCAST LIMITED				
Unaudited Segment - Wise Revenue , Results and Capital Employed				
				(Rs.In Lakh)
Particulars	Quarter Ended		Nine Month Ended	Year Ended
	31/12/2023	30/09/2023	31/12/2023	31/03/2023
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
(a) Steel Trading	0.00	10.16	83.21	268.03
(b) Trading of Goods	0.00	0.00	0.00	0.00
(c) Others	0.00	0.00	0.00	0.00
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	0.00	10.16	83.21	268.03
2. Segment Results				
(a) Steel Trading	0.00	1.32	7.24	3.31
(b) Trading of Goods	0.00	0.00	0.00	0.00
(c) Others	21.54	10.71	32.25	23.93
Total				
Less: (i) Other Un-allocable Expenditure net off	-4.89	-4.27	-14.54	-17.95
Total Profit Before Tax	16.65	7.76	24.95	9.29
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Steel Operation	373.21	122.81	373.21	114.20
(b) Trading of Goods	0.00	0.00	0.00	0.00
(c) Other Unallocable	3205.00	3438.74	3205.00	3439.06
Total	3578.21	3561.56	3578.21	3553.26





UDIN: 24163940BKADT18134

Limited review report on the Un-audited Consolidated Financial Results for the quarter ended 31 December,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 31stDecember,2023 and Year to date from April 01, 2023 to December 31 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

Address : 101, Parishram, 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Roads, Navrangpura, Ahmedabad - 380009
☎ 079-40037372 ✉ amin@gmca.co.in ✉ mitt@gmca.co.in ✉ staff@gmca.co.in





GMCA & Co.

Chartered Accountants

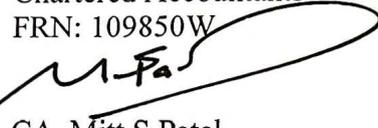
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies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

We did not review the interim financial statements of Associate Company included in the Unaudited Consolidated Financial Results for the quarter ended 31st December, 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, GMCA & CO.
Chartered Accountants
FRN: 109850W


CA. Mitt S Patel
Partner
Membership No: 163940

Place: Ahmedabad
Date: 9th February, 2024

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, 2023.

(Rs. in Lakh except per share data)

Sr No	Particulars	Quarter Ended		Nine Month Ended	Year Ended
		31/12/2023	30/09/2023	31/12/2023	31/03/2023
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	(a) Revenue from operations	672.55	591.21	2685.69	5043.94
	(b) Other Income	21.67	10.84	32.63	75.00
	Total Income	694.22	602.05	2718.32	5118.94
2	Expenses				
	(a) Cost of Materials consumed	745.76	213.58	2401.95	4565.21
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-223.45	101.43	-346.46	-287.71
	(d) Employee benefits expense	82.27	-2.27	115.15	150.25
	(e) Finance Cost	22.04	-2.02	62.06	72.08
	(f) Depreciation and amortisation expense	8.03	8.03	24.10	42.51
	(g) Other expenses	23.72	256.17	326.97	170.48
	Total Expenses	658.38	574.92	2583.76	4712.83
3	Profit/(loss) before exceptional items and tax (1-2)	35.84	27.13	134.56	406.11
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Extraordinary Items (3-4)	35.84	27.13	134.56	406.11
6	Extraordinary Items	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)	35.84	27.13	134.56	406.11
8	Tax Expense				
	(a) Current tax	2.11	2.13	12.06	96.07
	(b) Deferred tax	0.00	0.00	0.00	1.50
	Total Tax Expenses	2.11	2.13	12.06	97.57
9	Profit / (Loss) for the period from continuing operations (7-8)	33.73	25.00	122.50	308.55
10	Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00
11	Tax Expense of discontinuing operations	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
13	Share of Profit/(Loss) of associates*	4.12	9.69	15.73	13.53
14	Minority Interest*	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
	(ii) Income tax relating to items that will not be reclassified to profit or loss	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
	ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00
16	Total Comprehensive Income for the period	37.85	34.69	138.23	322.07
17	Total Comprehensive Income attributable to :				
	Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00
	Minority Interest *	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
19	Other Equity	-	-	-	7649.21
20	Earnings Per Share (before exceptional items) (not annualised):				
	(a) Basic	0.15	0.14	0.55	1.29
	(b) Diluted	0.15	0.14	0.55	1.29
21	Earnings Per Share (after exceptional items) (not annualised):				
	(a) Basic	0.15	0.14	0.55	1.29
	(b) Diluted	0.15	0.14	0.55	1.29

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 9, 2024. 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 and nine months ended December 31, 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) 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 : 09/02/2024

Place : Ahmedabad



ASHOKA METCAST LIMITED				
Unaudited Consolidated Segment - Wise Revenue , Results and Capital Employed				
(Rs.In Lakh)				
Particulars	Quarter Ended		Nine Month Ended	Year Ended
	31/12/2023	30/09/2023	31/12/2023	31/03/2023
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
(a) Steel Trading	672.55	591.21	2685.69	5043.94
(b) Trading of Goods	0.00	0.00	0.00	0.00
(c) Others	0.00	0.00	0.00	0.00
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	672.55	591.21	2685.69	5043.94
2. Segment Results				
(a) Steel Trading	150.24	276.20	630.20	766.43
(b) Trading of Goods	0.00	0.00	0.00	0.00
(c) Others	21.67	10.84	32.63	75.00
Total				
Less: (i) Other Un-allocable Expenditure net off	-136.07	-259.91	-528.27	-435.32
Total Profit Before Tax	35.84	27.13	134.56	406.11
3. Capital Employed				
(Segment assets – Segment Liabilities)				
(a) Steel Operation	7862.43	9012.03	7862.43	9162.36
(b) Trading of Goods	0.00	0.00	0.00	0.00
(c) Other Unallocable	2475.47	1290.03	2475.47	986.45
Total	10337.90	10302.06	10337.90	10148.81

