

May 22, 2019

To,  
Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, P. J. Tower,  
Dalal Street,  
Fort, Mumbai- 400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Wednesday, May 22, 2019 from 5:00 P.M. to 5:30 P.M. at the Registered Office of the Company, inter alia has considered and approved the Audited Standalone and Consolidated Financial Results for the half year and Year ended March 31, 2019 along with Audit report thereon as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the above on your records.

Thanking You,

Yours faithfully,  
For Ashoka Metcast Limited

*Shalin A. Shah*  
Shalin A. Shah  
Managing Director  
DIN: 00297447



**Encl:**

1. Audited Standalone and Consolidated Financial Results for the half year and Year ended March 31, 2019.
2. Audit report on Standalone and Consolidated Financial Results.
3. Declaration on Audit Report with Unmodified opinion.

**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 :** U70101GJ2009PLC057642 **T :** 079 26463226

May 22, 2019

To,  
Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, P. J. Tower,  
Dalal Street,  
Fort, Mumbai- 400 001.

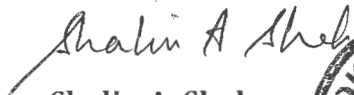
Dear Sir/Madam,

**DECLARATION**

I, Shalin A. Shah, Managing Director of Ashoka Metcast Limited having its registered office at 7<sup>th</sup> Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Mithakhali, Ahmedabad – 380006, hereby declare that, the Statutory Auditors of the Company, M/s. Keyur Bavishi & Co., Chartered Accountants (FRN: 131191W) have issued an Audit Report with unmodified opinion on audited Standalone & Consolidated financial results for the half year and year ended on 31<sup>st</sup> March, 2019.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016.

**For Ashoka Metcast Limited**



**Shalin A. Shah**  
Managing Director  
DIN: 00297447



**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 :** U70101GJ2009PLC057642 **T :** 079 26463226

# ASHOKA METCAST LIMITED

(Earlier Known as Tanya Estates Private Limited)

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

CIN : U70101GJ2009PLC057642

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2019

Rs. in Lacs ( except per share data)

Particulars	Half Year Ended			Year Ended		
	Six Months Ended	Preceeding Six Months Ended	Corresponding Six Months Ended	Year Ended	Year Ended	
	31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018	
	Audited	Unaudited	Audited	Audited	Audited	
<b>1</b>	<b>Income from Operations</b>					
(a)	Revenue from operations	0.00	0.00	1444.29	0.00	1917.26
(b)	Other Income	18.57	5.35	0.04	23.92	0.39
	<b>Total Income from Operations (net)</b>	<b>18.57</b>	<b>5.35</b>	<b>1444.33</b>	<b>23.92</b>	<b>1917.65</b>
<b>2</b>	<b>Expenses</b>					
(a)	Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b)	Purchase of stock-in-trade	0.00	0.00	1439.09	0.00	1902.29
(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	4.67	2.70	2.24	7.37	3.04
(e)	Finance Cost	0.01	0.05	0.00	0.06	0.02
(f)	Depreciation and amortisation expense	1.63	0.76	0.27	2.39	0.27
(g)	Other expenses	12.65	9.50	15.80	22.15	16.58
	<b>Total Expenses</b>	<b>18.96</b>	<b>13.01</b>	<b>1457.40</b>	<b>31.97</b>	<b>1922.19</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>-0.39</b>	<b>-7.66</b>	<b>-13.07</b>	<b>-8.05</b>	<b>-4.54</b>
<b>4</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/(Loss) before Extraordinary Items (3-4)</b>	<b>-0.39</b>	<b>-7.66</b>	<b>-13.07</b>	<b>-8.05</b>	<b>-4.54</b>
<b>6</b>	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit/(Loss) before tax (5-6)</b>	<b>-0.39</b>	<b>-7.66</b>	<b>-13.07</b>	<b>-8.05</b>	<b>-4.54</b>
<b>8</b>	<b>Tax Expense</b>					
(a)	Current tax	0.00	0.00	0.00	0.00	0.00
(b)	MAT Credit Entitlement	0.00	0.00	-0.15	0.00	-0.15
(c)	Deferred tax	0.31	0.00	-0.65	0.31	-0.65
	<b>Total Tax Expenses</b>	<b>0.31</b>	<b>0.00</b>	<b>-0.80</b>	<b>0.31</b>	<b>-0.80</b>
<b>9</b>	<b>Profit / (Loss) for the period from continuing oprations (7- 8)</b>	<b>-0.70</b>	<b>-7.66</b>	<b>-12.27</b>	<b>-8.36</b>	<b>-3.74</b>
<b>10</b>	<b>Profit (Loss) from discontinuing oprations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11</b>	<b>Tax Expense of discontinuing oprations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12</b>	<b>Profit (Loss) from discontinuing oprations (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>13</b>	<b>Profit (Loss) for the period (9+12)</b>	<b>-0.70</b>	<b>-7.66</b>	<b>-12.27</b>	<b>-8.36</b>	<b>-3.74</b>
<b>14</b>	<b>Paid-up equity share capital (Face value of Rs 10/- each)</b>	<b>1071.00</b>	<b>1071.00</b>	<b>1071.00</b>	<b>1071.00</b>	<b>1071.00</b>
<b>15</b>	<b>Earnings Per Share (before exceptional Items) (not annualised):</b>					
(a)	Basic	-0.01	-0.07	0.80	-0.08	0.49
(b)	Diluted	-0.01	-0.07	0.80	-0.08	0.49
<b>16</b>	<b>Earnings Per Share (after exceptional Items) (not annualised):</b>					
(a)	Basic	-0.01	-0.07	0.80	-0.08	0.49
(b)	Diluted	-0.01	-0.07	0.80	-0.08	0.49

**Notes:**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 22, 2019. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the half year and year ended March 31, 2019.

2. Company operates in trading of steel and other trading activities.

3. The previous half year's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current half year/year.

5. As per MCA Notification dated February 16, 2015, the Companies whose shares are listed on SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the Company is covered under the exempted category, it has not adopted IND-AS for preparation of financial statements.

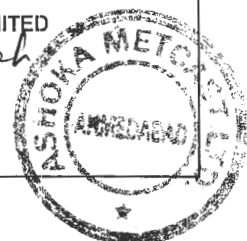
6. Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that there is no deviation in the utilization of public issue proceeds from the objects as stated in the prospectus of the issue. Category wise utilization of proceeds of public issue as on March 31, 2019 is as under:

(Rs. in Lakhs)			
Sr. No.	Particulars	Projected utilization of funds (as stated in the prospectus)	Actual utilization of funds till 31.03.2019
1	Issue expenses	50	50
2	Investment in Subsidiary	740	740
3	Repayment of loans	210	210
4	Funding expenditure for General Corporate Purposes	200	200

Date : 22/05/2019  
Place : Ahmedabad

ASHOKA METCAST LIMITED

*Shalin A Shah*  
SHALIN A SHAH  
MANAGING DIRECTOR  
DIN : 00297447



ASHOKA METCAST LIMITED		
(Earlier Known as Tanya Estates Private Limited)		
STATEMENT OF STANDALONE ASSETS AND LIABILITIES		
(Rs.in Lacs)		
Particulars	As at 31/03/2019 Audited	As at 31/03/2018 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	
<b>1</b>	<b>Shareholders' Funds</b>	
	(a) Share Capital	1,071.00
	(b) Reserves and Surplus	1,066.56
	<b>Sub-total - Shareholders' Funds</b>	<b>2,137.56</b>
<b>2</b>	<b>Non-current Liabilities</b>	
	(a) Deferred Payment Credit	-
	(b) Deferred Tax Liabilities (Net)	-
	(c) Other Non Current Liabilities	282.07
	<b>Sub-total - Non-current liabilities</b>	<b>282.07</b>
<b>3</b>	<b>Current Liabilities</b>	
	(a) Short - term Borrowings	234.20
	(b) Trade Payables	-
	(c) Other Current Liabilities	2.79
	(d) Short-term Provisions	-
	<b>Sub-total - Current Liabilities</b>	<b>236.99</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,648.26</b>
<b>B</b>	<b>ASSETS</b>	
<b>1</b>	<b>Non-current Assets</b>	
	(a) Fixed Assets	27.09
	(b) Non-current Investments	861.00
	(b) Deferred Tax Assets	0.28
	(d) Other Non Current Assets	26.04
	<b>Sub-total - Non-current Assets</b>	<b>914.41</b>
<b>2</b>	<b>Current Assets</b>	
	(a) Inventories	-
	(b) Trade Receivables	574.98
	(c) Current Investments	-
	(d) Cash and Cash Equivalent	68.27
	(e) Short - term loans and advances	853.01
	(f) Other current assets	237.60
	<b>Sub-total - Current Assets</b>	<b>1,733.86</b>
	<b>TOTAL - ASSETS</b>	<b>2,648.26</b>



# ASHOKA METCAST LIMITED

(Earlier Known as Tanya Estates Private Limited)

## Audited Standalone Segment - Wise Revenue , Results and Capital Employed

Particulars	Half Ended			Year Ended	
	Six Months Ended	Preceeding Six Months Ended	Corresponding Six Months Ended	Year Ended	Year Ended
	31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
(a) Steel Trading	0.00	0.00	179.17	0.00	652.14
(b) Trading of Goods	0.00	0.00	1265.12	0.00	1265.12
(c) Others	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>0.00</b>	<b>0.00</b>	<b>1444.29</b>	<b>0.00</b>	<b>1917.26</b>
<b>2. Segment Results</b>					
(a) Steel Trading	0.00	0.00	0.37	0.00	10.14
(b) Trading of Goods	0.00	0.00	4.82	0.00	4.82
(c) Others	18.56	5.35	0.04	23.92	0.39
<b>Total</b>					
Less: (i) Other Un-allocable Expenditure net off	-19.26	-13.01	-17.50	-32.28	-19.09
<b>Total Profit Before Tax</b>	<b>-0.70</b>	<b>-7.66</b>	<b>-12.27</b>	<b>-8.36</b>	<b>-3.74</b>
<b>3. Capital Employed</b> (Segment assets – Segment Liabilities)					
(a) Steel Operation	574.98	769.53	851.60	574.98	851.60
(b) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(c) Other Unallocable	1554.22	1360.36	1285.96	1554.22	1285.96
<b>Total</b>	<b>2129.20</b>	<b>2129.90</b>	<b>2137.56</b>	<b>2129.20</b>	<b>2137.56</b>





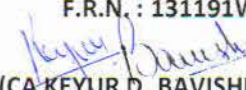
**Auditor's Report on Standalone Half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors  
**Ashoka Metcast Limited**

1. We have audited the half yearly standalone financial results of **ASHOKA METCAST LIMITED** for the half year ended **31<sup>st</sup> March, 2019** and the year to date results for the period **01<sup>st</sup> April 2018 to 31<sup>st</sup> March, 2019**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 ( AS 25 ) for Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net loss and other financial information for the half year ended 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.
4. We draw attention to the fact that the figures for the half year ended 31<sup>st</sup> March, 2019 are the balancing figures between the audited figures in respect of full financial year and the unaudited figures up to the half year ended on September 30, 2018.

Place of signature: Ahmedabad  
Date: 22<sup>nd</sup> May, 2019



For **KEYUR BAVISHI & CO.**  
Chartered Accountants  
F.R.N. : 131191W  
  
(**CA-KEYUR D. BAVISHI**)  
(PROPRIETOR)

( M. No. : 136571 )



# ASHOKA METCAST LIMITED

(Earlier Known as Tanya Estates Private Limited)

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

CIN : U70101GJ2009PLC057642

## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2019

Rs. in Lacs (except per share data)

Particulars	Half Year Ended			Year Ended	
	Six Months Ended	Preceding Six Months Ended	Corresponding Six Months Ended	Year Ended	Year Ended
	31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income from Operations</b>					
(a) Revenue from operations	0.00	0.00	1444.29	0.00	1917.26
(b) Other Income	23.05	5.35	0.54	28.40	0.94
<b>Total Income from Operations (net)</b>	<b>23.05</b>	<b>5.35</b>	<b>1444.83</b>	<b>28.40</b>	<b>1918.20</b>
<b>2 Expenses</b>					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	1439.09	0.00	1902.29
(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	4.68	2.69	3.47	7.37	4.62
(e) Finance Cost	0.05	0.07	0.00	0.12	0.04
(f) Depreciation and amortisation expense	2.28	1.28	0.49	3.56	0.49
(g) Other expenses	14.59	11.13	19.40	25.72	20.77
<b>Total Expenses</b>	<b>21.60</b>	<b>15.17</b>	<b>1462.45</b>	<b>36.77</b>	<b>1928.21</b>
<b>3 Profit/(loss) before exceptional items and tax (1-2)</b>	<b>1.45</b>	<b>-9.82</b>	<b>-17.62</b>	<b>-8.37</b>	<b>-10.00</b>
<b>4 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit/(Loss) before Extraordinary Items (3-4)</b>	<b>1.45</b>	<b>-9.82</b>	<b>-17.62</b>	<b>-8.37</b>	<b>-10.00</b>
<b>6 Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>24.52</b>	<b>0.00</b>	<b>24.52</b>
<b>7 Profit/(Loss) before tax (5-6)</b>	<b>1.45</b>	<b>-9.82</b>	<b>-42.14</b>	<b>-8.37</b>	<b>-34.52</b>
<b>8 Tax Expense</b>					
(a) Current tax	0.00	0.00	-0.15	0.00	-0.15
(b) Deferred tax	0.35	0.00	-0.71	0.35	-0.71
<b>Total Tax Expenses</b>	<b>0.35</b>	<b>0.00</b>	<b>-0.86</b>	<b>0.35</b>	<b>-0.86</b>
<b>9 Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>1.10</b>	<b>-9.82</b>	<b>-41.28</b>	<b>-8.72</b>	<b>-33.66</b>
<b>10 Profit (Loss) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11 Tax Expense of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<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>13 Share of Profit / (Loss) of associates *</b>	<b>-9.89</b>	<b>-0.77</b>	<b>2.43</b>	<b>-10.66</b>	<b>5.70</b>
<b>14 Profit (Loss) for the period (9+13)</b>	<b>-8.79</b>	<b>-10.59</b>	<b>-38.85</b>	<b>-19.38</b>	<b>-27.96</b>
<b>15 Paid-up equity share capital (Face value of Rs 10/- each)</b>	<b>1071.00</b>	<b>1071.00</b>	<b>1071.00</b>	<b>1071.00</b>	<b>1071.00</b>
<b>16 Earnings Per Share (before exceptional items) (not annualised):</b>					
(a) Basic	-0.08	-0.10	-2.23	-0.18	-3.65
(b) Diluted	-0.08	-0.10	-2.23	-0.18	-3.65
<b>17 Earnings Per Share (after exceptional items) (not annualised):</b>					
(a) Basic	-0.08	-0.10	-2.23	-0.18	-3.65
(b) Diluted	-0.08	-0.10	-2.23	-0.18	-3.65

**Notes:**

- The above Consolidated Financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 22, 2019. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the half year and year ended March 31, 2019.
- Company operates in trading of steel and other trading activities.
- The Statutory Auditors have expressed an unmodified audit opinion on the half year and year ending March 31, 2019.
- The previous half year's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current half year/year.
- As per MCA Notification dated February 16, 2015, the Companies whose shares are listed on SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the Company is covered under the exempted category, it has not adopted IND-AS for preparation of financial statements.
- Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that there is no deviation in the utilization of public issue proceeds from the objects as stated in the prospectus of the issue. Category wise utilization of proceeds of public issue as on March 31, 2019 is as under:

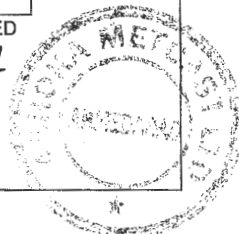
Sr. No.	Particulars	Projected utilization of funds (as stated in the prospectus)	Actual utilization of funds till 31.03.2019	Remarks
1	Issue expenses	50	50	--
2	Investment in Subsidiary	740	740	Investment under progress.
3	Repayment of loans	210	210	--
4	Funding expenditure for General Corporate Purposes	200	200	--

Date : 22/05/2019  
Place : Ahmedabad

ASHOKA METCAST LIMITED

*Shalin A Shah*

SHALIN A SHAH  
MANAGING DIRECTOR  
DIN : 00297447



ASHOKA METCAST LIMITED		
(Earlier Known as Tanya Estates Private Limited)		
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES		
(Rs.in Lacs)		
Particulars	As at 31/03/2019 Audited	As at 31/03/2018 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	
<b>1</b>	<b>Shareholders' Funds</b>	
	(a) Share Capital	1071.00
	(b) Reserves and Surplus	1023.80
	<b>Sub-total - Shareholders' Funds</b>	<b>2,094.80</b>
<b>2</b>	<b>Non-current Liabilities</b>	
	(a) Deferred Payment Credit	-
	(b) Deferred Tax Liabilities (Net)	-
	(c) Other Non Current Liabilities	283.09
	<b>Sub-total - Non-current liabilities</b>	<b>283.09</b>
<b>3</b>	<b>Current Liabilities</b>	
	(a) Short - term Borrowings	480.75
	(b) Trade Payables	-
	(c) Other Current Liabilities	9.27
	(d) Short-term Provisions	-
	<b>Sub-total - Current Liabilities</b>	<b>490.02</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2,867.91</b>
<b>B</b>	<b>ASSETS</b>	
<b>1</b>	<b>Non-current Assets</b>	
	(a) Fixed Assets	404.26
	(b) Capital Work In Progress	509.66
	(b) Deferred Tax Assets (Net)	0.29
	(c) Goodwill on Consolidation	107.52
	(d) Non-current Investments	549.16
	(e) Other non current assets	91.28
	(f) Long-term loans and advances	-
	<b>Sub-total - Non-current Assets</b>	<b>1,662.17</b>
<b>2</b>	<b>Current Assets</b>	
	(a) Inventories	-
	(b) Current Investments	-
	(b) Trade Receivables	574.98
	(c) Cash and Cash Equivalents	77.60
	(d) Short - term loans and advances	84.05
	(e) Other current assets	469.1
	<b>Sub-total - Current Assets</b>	<b>1,205.73</b>
	<b>TOTAL - ASSETS</b>	<b>2,867.91</b>





# ASHOKA METCAST LIMITED

(Earlier Known as Tanya Estates Private Limited)

## Audited Consolidated Segment - Wise Revenue , Results and Capital Employed

Particulars	Half Year Ended			Year Ended	
	Six Months Ended	Preceeding Six Months Ended	Corresponding Six Months Ended	Year Ended	Year Ended
	31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Segment Revenue</b>					
(a) Steel Trading	0.00	0.00	179.17	0.00	652.14
(b) Trading of Goods	0.00	0.00	1265.12	0.00	1265.12
(c) Others	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>0.00</b>	<b>0.00</b>	<b>1444.29</b>	<b>0.00</b>	<b>1917.26</b>
<b>2. Segment Results</b>					
(a) Steel Trading	0.00	0.00	0.37	0.00	10.14
(b) Trading of Goods	0.00	0.00	4.82	0.00	4.82
(c) Others	23.05	5.35	1.40	28.40	1.80
<b>Total</b>					
Less: (i) Other Un-allocable Expenditure net off	-21.95	-15.17	-47.87	-37.12	-50.42
<b>Total Profit Before Tax</b>	<b>1.10</b>	<b>-9.82</b>	<b>-41.28</b>	<b>-8.72</b>	<b>-33.66</b>
<b>3. Capital Employed</b> (Segment assets – Segment Liabilities)					
(a) Steel Operation	574.98	769.53	851.60	574.98	851.60
(b) Trading of Goods	0.00	0.00	0.00	0.00	0.00
(c) Other Unallocable	1519.82	1334.06	1262.58	1519.82	1262.58
<b>Total</b>	<b>2094.80</b>	<b>2103.59</b>	<b>2114.18</b>	<b>2094.80</b>	<b>2114.18</b>





**Auditor's Report on Consolidated audited Half yearly 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**

To  
Board of Directors  
**Ashoka Metcast Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of **ASHOKA METCAST LIMITED ( "the Parent" )** and its subsidiary ( the Parent and its subsidiary referred to as "the Group ) and its share of net loss and total comprehensive loss of its associates for the **half year ended 31<sup>st</sup> March, 2019** and the year to date results for the period **01<sup>st</sup> April 2018 to 31<sup>st</sup> March, 2019**, ( "the Statement" ) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements/interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 ( AS 25 ) for Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statements based on our audit of such interim consolidated financial statements/interim consolidated financial information.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures select depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement





- (i) Includes the result of the following entity :
- Rhetan Rolling Mills Private Limited – Subsidiary
  - Vivanza Biosciences Limited - Associate
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated losses and other financial information of the Group for the half ended 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

5. We draw attention to the fact that the figures for the half year ended 31<sup>st</sup> March, 2019 are the balancing figures between the audited figures in respect of full financial year and the unaudited figures up to the half year ended on September 30, 2018.

6. We did not audit the interim financial statements/financial information/financial results of subsidiary included in the consolidated financial results, whose interim financial statements/financial information/financial results reflect total assets of Rs. 138021350.00 as at 31<sup>st</sup> March, 2019, total revenues of Rs. 4,47823 and Rs. 4,47,823/-, total net profit/(Loss) of Rs. 3,49,927/- and Rs. (36,479/-) for the half year ended 31<sup>st</sup> March, 2019 and for the period 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019 respectively, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss after tax of Rs. 9,89,281/- and Rs.10,66,346/- for the half year ended 31<sup>st</sup> March, 2019 and for the period from 01<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019 respectively, as considered in the consolidated financial results in respect of Associate, whose interim financial statements / financial information/ financial results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our Opinion on the Statement is not modified in respect of the above matters.

For KEYUR BAVISHI & CO.

Chartered Accountants

F.R.N. : 131191W



*Keyur Bavishi*  
(CA KEYUR D. BAVISHI)

(PROPRIETOR)

(M.No. : 136571)

KEYUR BAVISHI & CO.  
C-202, INDRAPRASTH C TOWER,  
NEAR DRIVE-IN CINEMA,  
DRIVE IN ROAD  
AHMEDABAD - 380 052.

Place of signature: Ahmedabad

Date: 22nd May, 2019