

November 12, 2020

To,
Department of Corporate Services
BSE Limited
25th 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 Thursday, November 12, 2020 from 4:00 p.m. to 4:30 p.m. at the Registered Office of the Company, inter alia has considered and approved the Unaudited Standalone and Consolidated Financial Results for the half year ended September 30, 2020 along with Limited review 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. Unaudited Standalone and Consolidated Financial Results for the half year ended September 30, 2020.
2. Limited review report on Standalone and Consolidated Financial Results.

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 UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

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
	30/09/2020	31/03/2020	30/09/2019	31/03/2020
	Unaudited	Audited	Unaudited	Audited
1	Income from Operations			
(a) Revenue from operations	220.85	197.69	0.00	197.69
(b) Other Income	0.00	0.15	0.00	0.15
Total Income from Operations (net)	220.85	197.84	0.00	197.84
2	Expenses			
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	194.45	172.39	0.00	172.39
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00
(d) Employee benefits expense	2.14	1.44	1.32	2.76
(e) Finance Cost	0.01	0.02	0.00	0.02
(f) Depreciation and amortisation expense	1.55	1.36	1.64	3.00
(g) Other expenses	9.39	14.00	9.97	23.97
Total Expenses	207.54	189.21	12.93	202.14
3	Profit/(loss) before exceptional items and tax (1-2)			
	13.31	8.63	-12.93	-4.30
4	Exceptional Items			
	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Extraordinary Items (3-4)			
	13.31	8.63	-12.93	-4.30
6	Extraordinary Items			
	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)			
	13.31	8.63	-12.93	-4.30
8	Tax Expense			
(a) Current tax	0.00	0.00	0.00	0.00
(b) MAT Credit Entitlement	0.00	0.00	0.00	0.00
(c) Deferred tax	3.35	-1.08	0.00	-1.08
Total Tax Expenses	3.35	-1.08	0.00	-1.08
9	Profit / (Loss) for the period from continuing operations (7- 8)			
	9.96	9.71	-12.93	-3.22
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	Profit (Loss) for the period (9+12)			
	9.96	9.71	-12.93	-3.22
14	Paid-up equity share capital (Face value of Rs 10/- each)			
	1071.00	1071.00	1071.00	1071.00
15	Earnings Per Share (before exceptional items) (not annualised):			
(a) Basic	0.09	0.09	-0.12	-0.03
(b) Diluted	0.09	0.09	-0.12	-0.03
16	Earnings Per Share (after exceptional items) (not annualised):			
(a) Basic	0.09	0.09	-0.12	-0.03
(b) Diluted	0.09	0.09	-0.12	-0.03



Notes:

- 1) 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.
- 2) The Company's business activities fall within a trading of steel and other trading activities .
- 3) 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 12, 2020. The Statutory Auditor of the Company has carried out Limited Review for the half year ended 30th September, 2020 . The Limited Review Report does not contain any observation which could have an impact on the results for the half year ended September 30, 2020.
- 4) Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification
- 5) The Taxation Laws (Amendment) Ordinance, 2019 contain substantial amendments in the income tax act 1961 and the finance (No. 2) Act, 2019 to provide an option to domestic companies to pay income tax at concessional rate. The company has elected to apply the concessional tax rate and has recognized the provision for income tax and re-measured the net deferred tax liabilities at concessional rate since half year ended 31st March, 2020.
- 6) Due to COVID-19 pandemic, the nationwide lockdown was imposed from 23rd March, 2020 which was further extended by various announcements made by the Central and State Government around the time. The Company has made assessment of its liquidity position for the financial year 2020-21 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as on balance sheet date. The Company has made detailed disclosure of COVID-19 impact on the Company under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20.

Date : 12/11/2020
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 UNAUDITED ASSETS AND LIABILITIES		
(Rs.in Lacs)		
Particulars	As at 30/09/2020 Unaudited	As at 31/03/2020 Audited
A	EQUITY AND LIABILITIES	
1	Shareholders' Funds	
	(a) Share Capital	1,071.00
	(b) Reserves and Surplus	1,067.79
	Sub-total - Shareholders' Funds	2,138.79
2	Non-current Liabilities	
	(a) Long - term Borrowings	8.32
	(b) Deferred Payment Credit	-
	(c) Deferred Tax Liabilities (Net)	-
	(d) Other Non Current Liabilities	82.07
	Sub-total - Non-current liabilities	90.39
3	Current Liabilities	
	(a) Short - term Borrowings	-
	(b) Trade Payables	39.35
	(c) Other Current Liabilities	5.73
	(d) Short-term Provisions	-
	Sub-total - Current Liabilities	45.08
	TOTAL - EQUITY AND LIABILITIES	2,274.26
B	ASSETS	
1	Non-current Assets	
	(a) Fixed Assets	26.20
	(b) Non-current Investments	861.00
	(c) Long - term loans and advances	974.86
	(d) Deferred Tax Assets	0.86
	(e) Other Non Current Assets	19.68
	Sub-total - Non-current Assets	1,882.60
2	Current Assets	
	(a) Inventories	-
	(b) Trade Receivables	385.11
	(c) Current Investments	-
	(d) Cash and Cash Equivalents	0.94
	(e) Short - term loans and advances	-
	(f) Other current assets	5.61
	Sub-total - Current Assets	391.66
	TOTAL - ASSETS	2,274.26



ASHOKA METCAST LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2020

(Rs.in Lacs)

Particulars	01-04-2020 to 30-09-2020	01-04-2019 to 31-03-2020
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Net Profit before tax as per Profit & Loss Account	13.31	(4.30)
Adjustment for :	-	-
Depreciation	1.55	3.00
Profit from Sale of Investment	0.00	-
Preliminary Expenses Written Off	6.51	13.02
Operating Profit before Working Capital Changes	21.37	11.72
Working Capital Changes	-	-
Adjustment for	-	-
Trade Receivables	65.54	124.33
Other current Assets	2.83	2.99
Other Current Liabilities	3.14	(0.20)
Non Current Liabilities	-	-
Trade Payable & Other Liabilities	(200.00)	39.35
Net Changes in Working Capital	(128.49)	166.47
Cash Generated from operations	(107.12)	178.18
Cash Flow from Exceptional Claim	-	-
Direct Tax Paid During the Year (Net off Refund Received)	-	-
NET CASH FROM OPERATING ACTIVITIES	(107.12)	178.18
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Proceeds From Liquid Assets	-	-
Short term loans & advances	-	-
Other Investments	108.45	(17.30)
Other non current assets	(3.66)	-
Purchase of Property Plant & Equipment	-	-
NET CASH FLOW FROM IN INVESTING ACTIVITIES	104.79	(17.30)
CASH FLOWS FROM FINANCING ACTIVITIES :		
Payment of Unsecured Loan	(8.63)	(217.25)
Payment of Short Term Loans	-	-
BSE Deposits Refunded/Made	-	-
Other Non Current Assets	-	-
NET CASH FROM FINANCING ACTIVITIES	-8.63	-217.25
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(10.96)	(56.37)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	11.90	68.26
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	0.94	11.90
	12.84	80.16



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
	30/09/2020	31/03/2020	30/09/2019	31/03/2020
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(a) Steel	0.00	42.01	0.00	42.01
(b) Trading of Goods	220.85	155.68	0.00	155.68
(c) Others	0.00	0.00	0.00	0.00
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	220.85	197.69	0.00	197.69
2. Segment Results				
(a) Steel	0.00	0.19	0.00	0.19
(b) Trading of Goods	26.40	25.11	0.00	25.11
(c) Others		0.15	0.00	0.15
Total				
Less: (i) Other Un-allocable Expenditure net off	-13.09	-16.82	-12.93	-29.75
Total Profit Before Tax	13.31	8.63	-12.93	-4.30
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Steel Operation	342.20	367.20	528.98	367.20
(b) Trading of Goods	3.57	44.11	0.00	44.11
(c) Other Unallocable	1793.03	1717.53	1587.29	1717.53
Total	2138.79	2128.83	2116.27	2128.83





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

**Review Report to
The Board of Directors
Ashoka Metcast Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Ashoka Metcast Limited (the 'Company') for the half year ended 30th September 2020 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
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 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.



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 the recognition and measurement principles laid down in the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR, SUNIL PODDAR & CO.
Chartered Accountants
Reg. no. 110603W



[CA Pankaj Agarwal]

Partner

M. No. 443450

UDIN: 20443450AAAAOOU4162

Place: Ahmedabad

Date: 12th November, 2020

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 UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

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
	30/09/2020	31/03/2020	30/09/2019	31/03/2020
	Unaudited	Audited	Unaudited	Audited
1 Income from Operations				
(a) Revenue from operations	3281.72	2170.31	28.21	2198.52
(b) Other Income	0.00	7.58	0.00	7.58
Total Income from Operations (net)	3281.72	2177.89	28.21	2206.10
2 Expenses				
(a) Cost of Materials consumed	2827.95	1931.65	0.00	1931.65
(b) Purchase of stock-in-trade	194.45	46.96	125.43	172.39
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-155.53	-272.86	-93.27	-366.13
(d) Employee benefits expense	56.04	50.56	5.74	56.30
(e) Finance Cost	46.89	25.42	4.54	29.96
(f) Depreciation and amortisation expense	25.04	3.25	23.98	27.23
(g) Other expenses	242.63	314.81	30.09	344.90
Total Expenses	3237.47	2099.79	96.51	2196.30
3 Profit/(Loss) before exceptional items and tax (1-2)	44.25	78.10	-68.30	9.80
4 Exceptional Items	0.00	0.00	0.00	0.00
5 Profit/(Loss) before Extraordinary Items (3-4)	44.25	78.10	-68.30	9.80
6 Extraordinary Items	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	44.25	78.10	-68.30	9.80
8 Tax Expense				
(a) Current tax	0.00	0.00	0.00	0.00
(b) Deferred tax	11.15	2.10	0.00	2.45
Total Tax Expenses	11.15	2.10	0.00	2.45
9 Profit / (Loss) for the period from continuing operations (7- 8)	33.10	76.00	-68.30	7.35
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 *	5.27	7.20	-12.04	-4.84
14 Profit (Loss) for the period (9+13)	38.37	83.20	-80.34	2.51
15 Paid-up equity share capital (Face value of Rs 10/- each)	1071.00	1071.00	1071.00	1071.00
16 Earnings Per Share (before exceptional items) (not annualised):				
(a) Basic	0.36	0.78	-0.75	0.02
(b) Diluted	0.36	0.78	-0.75	0.02
17 Earnings Per Share (after exceptional items) (not annualised):				
(a) Basic	0.36	0.78	-0.75	0.02
(b) Diluted	0.36	0.78	-0.75	0.02



Notes:

- 1) 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
- 2) The Company's business activities fall within a trading of steel and other trading activities .
- 3) 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 12, 2020. The Statutory Auditor of the Company has carried out Limited Review for the half year ended 30th September, 2020 . The Limited Review Report does not contain any observation which could have an impact on the results for the half year ended September 30, 2020.
- 4) Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.
- 5) The Taxation Laws (Amendment) Ordinance, 2019 contain substantial amendments in the income tax act 1961 and the finance (No. 2) Act, 2019 to provide an option to domestic companies to pay income tax at concessional rate. The company has elected to apply the concessional tax rate and has recognized the provision for income tax and re-measured the net deferred tax liabilities at concessional rate since half year ended 31st March, 2020.
- 6) Due to COVID-19 pandemic, the nationwide lockdown was imposed from 23rd March, 2020 which was further extended by various announcements made by the Central and State Government around the time. Manufacturing facility of the Company's wholly owned subsidiary was shut down during the lockdown period as the Company and its Subsidiary were not part of Government denominated indispensable services. Subsidiary's manufacturing plant has resumed operations from May 10, 2020 and the Company started its operations from May 18, 2020. The Company has made assessment of its liquidity position for the financial year 2020-21 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as on balance sheet date. The Company has made detailed disclosure of COVID-19 impact on the Company under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20.

Date : 12/11/2020
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 UNAUDITED ASSETS AND LIABILITIES			
(Rs.in Lacs)			
Particulars		As at 30/09/2020 Unaudited	As at 31/03/2020 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1071.00	1,071.00
	(b) Reserves and Surplus	1002.47	964.19
	Sub-total - Shareholders' Funds	2,073.47	2,035.19
2	Non-current Liabilities		
	(a) Deferred Payment Credit	-	-
	(b) Deferred Tax Liabilities (Net)	76.37	64.27
	(c) Long - term Borrowings	784.93	607.30
	(d) Other Non Current Liabilities	82.07	282.07
	Sub-total - Non-current liabilities	943.37	953.65
3	Current Liabilities		
	(a) Short - term Borrowings	957.36	852.31
	(b) Trade Payables	557.37	485.66
	(c) Other Current Liabilities	32.11	48.48
	(d) Short-term Provisions	0.75	3.01
	Sub-total - Current Liabilities	1,547.59	1,389.46
	TOTAL - EQUITY AND LIABILITIES	4,564.43	4,378.30
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	909.42	918.64
	(b) Capital Work In Progress	-	-
	(b) Deferred Tax Assets (Net)	0.86	-
	(c) Goodwill on Consolidation	235.44	235.44
	(d) Non-current Investments	549.60	544.32
	(e) Other non current assets	71.84	85.20
	(f) Long-term loans and advances	195.94	323.50
	Sub-total - Non-current Assets	1,963.10	2,107.09
2	Current Assets		
	(a) Inventories	832.92	847.25
	(b) Current Investments	-	-
	(b) Trade Receivables	1630.60	1,182.70
	(c) Cash and Cash Equivalents	4.20	26.28
	(d) Short - term loans and advances	-	-
	(e) Other current assets	133.61	214.98
	Sub-total - Current Assets	2,601.33	2,271.21
	TOTAL - ASSETS	4,564.43	4,378.30



ASHOKA METCAST LIMITED

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs.in Lacs)

Particulars	01-04-2020 to 30-09-2020	01-04-2019 to 31-03-2020
A. CASH FLOWS FROM OPERATING ACTIVITIES :		
Net Profit before tax as per Profit & Loss Account	44.24	9.80
Adjustment in reserves	-	-
Depreciation	25.04	27.23
Loss on sale of assets	-	-
Profit from Sale of Investment	-	-
Preliminary Expenses Written Off	13.36	20.48
Operating Profit before Working Capital Changes	82.64	57.51
Working Capital Changes	-	-
<i>Adjustment for</i>	-	-
Trade Receivables	(447.91)	(607.71)
Other current Assets	81.37	(134.13)
Inventory	14.34	(847)
Other Current Liabilities	(16.37)	38.19
Non Current Liabilities	(200)	-
Trade Payable & Other Liabilities	69.45	489
Net Changes in Working Capital	(499.12)	(1,062.24)
Cash Generated from operations	(416.48)	(1,004.73)
Cash Flow from Exceptional Claim	-	-
Direct Tax Paid During the Year (Net off Refund Received)	-	-
NET CASH FROM OPERATING ACTIVITIES	(416.48)	(1,004.73)
B. CASH FLOWS FROM INVESTING ACTIVITIES :		
Proceeds From Liquid Assets	-	-
Receipt of loan given	127.56	134.41
Short term loans & advances	-	-
Other Investments	-	-
Sale of Property plant & Equipment	-	908.01
Other non current assets	-	-
Purchase of Property Plant & Equipment	(15.83)	(1,067.87)
Goodwill on consolidation	-	-
NET CASH FLOW FROM IN INVESTING ACTIVITIES	111.73	(25.45)
CASH FLOWS FROM FINANCING ACTIVITIES :		
Payment of Unsecured Loan	-	-
Proceed from Unsecured Loan	177.63	126.55
Receipt of Short Term Loans	105.05	852.31
Profit from Sale of Investment	-	-
Deposits Refunded ? Made	-	-
Other Non Current Assets	-	-
NET CASH FROM FINANCING ACTIVITIES	282.68	978.86
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(22.07)	(51.32)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	26.28	77.60
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	4.20	26.28
	30.48	103.88



ASHOKA METCAST LIMITED

(Earlier Known as Tanya Estates Private Limited)

Unaudited 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	
	30/09/2020	31/03/2020	30/09/2019	31/03/2020
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
(a) Steel	3060.87	2014.63	28.21	2042.84
(b) Trading of Goods	220.85	155.68	0.00	155.68
(c) Others	0.00	0.00	0.00	0.00
Total				
Less: Inter Segment Revenue				
Net sales/Income From Operations	3281.72	2170.31	28.21	2198.52
2. Segment Results				
(a) Steel	388.44	435.40	0.10	435.50
(b) Trading of Goods	26.40	25.11	0.00	25.11
(c) Others	0.00	7.58	0.00	7.58
Total				
Less: (i) Other Un-allocable Expenditure net off	-370.59	-389.99	-68.40	-458.39
Total Profit Before Tax	44.25	78.10	-68.30	9.80
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Steel Operation	1043.29	1496.53	491.16	1496.53
(b) Trading of Goods	3.57	44.11	0.00	44.11
(c) Other Unallocable	1026.61	494.55	1523.31	494.55
Total	2073.47	2035.19	2014.47	2035.19





Independent Auditor's Review Report on the half yearly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Ashoka Metcast Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Half Yearly Financial Results ("the Statement") 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"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. 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 Accounting Standard 25 "Interim Financial Reporting" ("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 express a conclusion 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 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.

4. The Statement also includes the results of the following entities:

Sr. No.	Name of the Company	Subsidiary/ Joint Venture
1	Rhetan Rolling Mills Private Limited	Wholly Owned Subsidiary Company
2	Vivanza Biosciences Limited	Associate Company

5. Based on our review conducted and procedures performed as stated in paragraph iii above and based on the consideration referred to in paragraph vi below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of Associate Company included in the Unaudited Consolidated Financial Results for the half year ended 30th September 2020 as considered in the Unaudited Consolidated Half Yearly Financial Results.

Our opinion on the Unaudited Consolidated Half Yearly Financial Results 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.



Place: Ahmedabad
Date: 12th November, 2020

FOR, SUNIL PODDAR & CO.
Chartered Accountants
Reg. no. 110603W

[CA Pankaj Agarwal]
Partner
M. No. 443450
UDIN: 20443450AAAAOV7817