



ASL INDUSTRIES LIMITED

Reg. Off: 7B, Punwani Chambers, Kiran Shankar Roy Road, Kolkata, West Bengal – 700 001
CIN: L62099WB1992PLC099901 Phone No.: +91 8097207334; Email: cs@aslindustries.in
Website: www.aslindustries.in

14th November 2025

To,
Executive Listing/Listing Department
SME Platform of National Stock Exchange
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

Script Id: ASLIND

Dear Sir/Madam,

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Intimation of Board Meeting dated 06th November 2025.

Sub: Submission of Outcome of Board Meeting – Unaudited Financial Results as on 30th September 2025.

Date	: 14 th November, 2025
Meeting commenced on	: 04:00 PM
Meeting concluded on	: 04.30 PM
Venue	: 7B, Punwani Chambers, Kiran Shankar Roy Road, Kolkata, West Bengal – 700 001.

In continuation of our Board Meeting intimation dated 06th November 2025 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Unaudited Financial Results for the Half Year ended 30th September 2025 along with Limited Review Report issued by M/s. CP Rawka & Co., Statutory Auditors of the Company.

You are requested to take the above cited information on your records.

Thanking You.

For ASL Industries Limited

Kiran Dilip Thakore
Director
DIN: 03140791

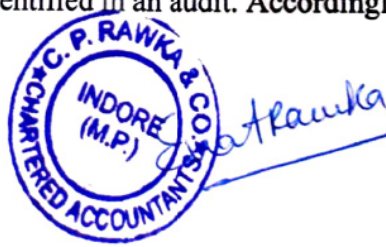
LIMITED REVIEW REPORT

**Independent Auditor's Review Report on Half Year Ended 30th September, 2025
on Unaudited Standalone Financial Results of ASL Industries Limited (the
"Company") Pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015 as amended**

To,
THE BOARD OF DIRECTORS OF
ASL INDUSTRIES LIMITED

SCOPE OF THE REVIEW

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **ASL INDUSTRIES LIMITED** ("the Company") for the half year ended 30th September 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, and other accounting principles generally accepted in India and in Compliance with Regulation 33 of the SEBI Listing Regulations.
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.



OTHER MATTER

4. The statement of financial results for the half year ended 31 March 2025 were reviewed by the predecessor auditor who had expressed an unmodified or opinion on those financial results.

Our conclusion on the statement is not modified in respect of this matter.

CONCLUSION

5. 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 applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14.11.2025

Place: Indore

UDIN: 25478499800BGF3997



For: C.P. Rawka & Co.

Chartered Accountant

FRNo:00518C

Eva Rawka

Partner

MNo:478499



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Statement of Unaudited Financial Results for the half year ended on 30 th September 2025						
(Amount in Hundreds except EPS)						
Sr. No.	Particulars	Half Year Ended			Year Ended	
		30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25	31-Mar-24
		Unaudited	Audited	Unaudited	Audited	Audited
1	Income					
	(a) Revenue From Operations	0.00	0.00	0.00	0.00	0.00
	(b) Other Income	33789.91	159.50	36155.52	36315.02	125252.00
	Total Income	33789.91	159.50	36155.52	36315.02	125252.00
2	Expenses					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee Benefit Expenses	1980.00	0.00	5991.75	5991.75	21255.00
	(e) Finance Cost	5.80	(0.12)	0.00	0.12	0.00
	(f) Depreciation and amortization expense	0.00	0.00	0.00	0.00	565.00
	(g) Directors Remuneration	0.00	0.00	10000.00	10000.00	24000.00
	(h) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	6214.73	5578.26	5334.17	10912.31	12630.00
	Total Expenses	8200.53	5578.15	21326.04	26904.18	58450.00
3	Profit / (Loss) before exceptional items and tax (1-2)	25589.38	(5418.65)	14829.48	9410.84	66802.00
4	Exceptional Items	0.00	0.00	0.00	0.00	18801.00
5	Profit / (Loss) before tax (3-4)	25589.38	(5418.65)	14829.48	9410.84	48001.00
6	Tax Expenses					
	(a) Current Tax	0.00	(2857.70)	3707.37	849.30	7452.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	4629.00
	(c) Income Tax	0.00	0.00	0.00	0.00	0.00
7	Total Tax Expenses	0.00	(2857.70)	3707.37	849.30	12081.00
8	Profit/ (Loss) for a period from continuing operations (5-7)	25589.38	(2560.95)	11122.11	8561.54	35920.00
9	Profit/ (Loss) for a period from dis - continuing operations	0.00	0.00	0.00	0.00	0.00
10	Tax Expenses of discontinue operations	0.00	0.00	0.00	0.00	0.00
11	Profit/ (Loss) for a period from dis - continuing operations (after tax) (9-10)	0.00	0.00	0.00	0.00	0.00



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12	Other Comprehensive Income/ (Loss)					
	A) (i) Amount of items that will not be reclassified to profit or loss	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
	B) (i) Amount of items that will be reclassified to profit or loss	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
13	Total Comprehensive income for the period (comprising profit/loss) and other comprehensive income for the period) (8-11-12)	25589.38	(2560.95)	11122.11	8561.54	35920.00
	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1041709.00	1041709.00	1041709.00	1041709.00	1041709.00
14	Earnings Per Share (For continuing operations)					
	(a) Basic	0.25	(0.02)	0.11	0.08	0.34
	(b) Diluted	0.25	(0.02)	0.11	0.08	0.34

Date: 14th November 2025

Place: Kolkata





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Statement of Assets and Liabilities for the half year ended 30th September 2025		
(Amount in Hundreds)		
Particulars	STANDALONE	
	As at half year ended	As at previous year ended
	30-Sep-25	31-Mar-25
	(Un-Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	0.00	0.00
Capital Work -in-progress	0.00	0.00
Investment property	0.00	0.00
Goodwill	0.00	0.00
Other intangible assets	0.00	0.00
Intangible assets under development	0.00	0.00
Biological assets other than bearer plants	0.00	0.00
Investments accounted for using equity method	0.00	0.00
Non- Current Financial Assets	0.00	0.00
Non-current investments	0.00	0.00
Trade receivables, non-current	0.00	0.00
Loans, non-current	0.00	0.00
Other non-current financial assets	0.00	0.00
Total non-current financial assets	0.00	0.00
Deferred tax assets	25653.66	25653.66
Other non-current assets	0.00	0.00
Total non-current assets (1)	25653.66	25653.66
Current financial asset		
Current investments	0.00	0.00
Trade receivables, current	0.00	0.00
Cash and cash equivalents	98052.96	631.34
Bank balance other than cash and cash equivalents	0.00	0.00
Loans, current	0.00	0.00
Other current financial assets	3412780.76	3483990.85
Total current financial assets	3510833.72	3484622.19
Current tax assets (net)	0.00	0.00
Other current assets	3428.71	3428.71
Total current assets (2)	3514262.43	3488050.90
Non-current assets classified as held for sale	0.00	0.00
Regulatory deferral account debit balances and related deferred tax Assets	0.00	0.00
TOTAL ASSETS (A)	3539916.09	3513704.56





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Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital	1041709.00	1041709.00
Other equity	2487908.61	2462319.23
Total equity attributable to owners of parent	3529617.61	3504028.23
Non-controlling interest	0.00	0.00
Total Equity (1)	3529617.61	3504028.23
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings, non-current	0.00	0.00
Trade payables, non-current	0.00	0.00
Other non-current financial liabilities	0.00	0.00
Total non-current financial liabilities	0.00	0.00
Provisions, non-current	0.00	0.00
Deferred tax liabilities (net)	0.00	0.00
Deferred government grants, Non-current	0.00	0.00
Other non-current liabilities	0.00	0.00
Total non-current liabilities	0.00	0.00
Current liabilities		
Current financial liabilities	0.00	0.00
Borrowings, current	0.00	0.00
Trade payables, current	0.00	0.00
Other current financial liabilities	0.00	0.00
Total current financial liabilities	0.00	0.00
Other current liabilities	1667.41	900.00
Provisions, current	8631.07	8776.33
Current tax liabilities (Net)	0.00	0.00
Deferred government grants, Current	0.00	0.00
Total current liabilities	10298.48	9676.33
Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
Regulatory deferral account credit balances and related deferred tax liability	0.00	0.00
Total Liabilities (2)	10298.48	9676.33
TOTAL EQUITY AND LIABILITIES (B)	3539916.09	3513704.56

Date: 14th November 2025

Place: Kolkata





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Cash Flow Statement for the half year ended 30th September 2025		
(Amount in Hundreds)		
Particulars	Un-audited as on 30-Sept-25	Audited as on 31-Mar-2025
Cash flow from operating activities		
Profit/(loss) before tax from		
- Continuing Operations	25589.38	8561.54
-Discontinued Operations	0.00	0.00
Profit before Income Tax including discontinued operations	25589.38	8561.54
Adjustments For:		
Depreciation and amortization expense	0.00	0.00
Provision for Adjustments	0.00	0.00
Interest income	0.00	0.00
Finance cost	(5.80)	(0.12)
(Profit)/loss on sale of investments	0.00	0.00
Gain on mark to market of investments	0.00	0.00
(Profit)/loss on sale of property, plant and equipment (net)	0.00	0.00
Net (gain)/loss on foreign currency transactions and translation	0.00	0.00
Provision for capital work in progress	0.00	0.00
Deferred Government grant transferred	0.00	0.00
Change in operating assets and liabilities		
(Increase)/Decrease in Other Non-Current Assets	0.00	0.00
(Increase)/Decrease in Other Current Assets	0.00	(3428.71)
Increase/(Decrease) in Short Term loans & Advances	71210.09	(13980.85)
(Increase)/Decrease in trade receivables	0.00	1810.00
(Increase)/Decrease in Advance Tax & TDS	0.00	13333.67
Increase/(Decrease) in trade payables	0.00	0.00
(Increase)/Decrease in other Liabilities	767.41	(485.00)
Increase/(Decrease) in Current liabilities	0.00	0.00
Increase/(Decrease) in Short Term provisions	(145.26)	0.00
Sub-Total	(71826.44)	(2,751.02)
Cash generated from operations	97415.82	5810.52
Net Income taxes (paid) / refunds	0.00	(7451.77)
Net cash inflows from operating activities A	97415.82	(1641.25)
Cash flow from investing activities		
Capital expenditure on property, plant and equipment including capital advances	0.00	0.00
Sale of property, plant and equipment	0.00	1755.00
Purchases of investments	0.00	0.00
Sale of investments	0.00	4000.00
Interest received	0.00	0.00



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Finance Cost	5.80	0.12
Bank balances not considered as cash and cash equivalents	0.00	0.00
-Deposits placed	0.00	0.00
-Deposits matured	0.00	0.00
Loans and advances recovered	0.00	0.00
Net cash outflow from investing activities B	5.80	5755.12
Cash flow from financing activities		
Proceeds from long-term borrowings	0.00	0.00
Proceeds from short term borrowings	0.00	0.00
Repayment of long-term borrowings	0.00	0.00
Repayment of short-term borrowings	0.00	0.00
Repayments of Short-Term Borrowings	0.00	0.00
Net cash outflow in financing activities C	0.00	0.00
Net (decrease) / increase in cash and cash equivalents A+B+C	97421.62	4113.87
Cash and cash equivalents as at the beginning of the year	631.33	(3482.54)
Cash and cash equivalents as at the End of the year	98052.95	631.33

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Notes:

1. The Unaudited financial statements for the half year ended as on 30th September 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 14th November 2025.
2. M/s. CP Rawka & Co., (FRN: 00518C) Statutory Auditors of the Company have carried out audit of the financial results for the half year ended on 30th September 2025 in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Company is listed on the NSE SME Platform. Therefore, the preparation of financial results as per IND AS is not mandatory for the Company. However, the Board of Directors has voluntarily adopted IND AS with effect from 1st April 2025, and accordingly, the financial results for the half year ended 30th September, 2025, have been prepared in accordance with IND AS.
4. The statement has been prepared in accordance with section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
5. The Company operates in a single segment only. Therefore, segment wise reporting is not applicable to the Company.
6. Reconciliation of net profits between GAAP and Ind AS for the quarter ended 30th September 2025.

Particulars	(Amount in Hundreds)
	For Half Year ended 30 th September 2025
Net Profit/(Loss) after tax as per previous GAAP	25589.38
Impact on account of Ind AS adjustment	0.00
Net Profit/(Loss) after tax for the period under Ind AS	25589.38

7. Provision for taxes, if any, shall be made at the end of the year;
8. Previous period figures have been re-grouped and re-classified wherever necessary.

For ASL Industries Limited


Kiran Dilip Thakore
Director
DIN: 03140791



Date: 14th November 2025
Place: Kolkata