



# ALIROX ABRASIVES LTD.

CORPORATE OFFICE: 7F-7H (7TH FLOOR), HANSALAYA BUILDING  
15, BARAKHAMBA ROAD, NEW DELHI-110001  
PHONE: 011-45685625, 011-41070069  
E-mail: alirox@dalmiadelhi.com; scm@dalmiadelhi.com  
CIN: L74899DL1944PLC000759

**AAL/SEC/SE/25-26/47**

**November 14, 2025**

**To,**

**The Head – Listing & Compliance,  
Metropolitan Stock Exchange of India Limited  
Building A, Unit 205A, 2nd Floor,  
Piramal Agastya Corporate Park, L.B.S. Road  
Kurla West, Mumbai-400070.**

**Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the  
quarter and half year ended September 30, 2025**

Dear Sir/Ma'am,

The Board of Directors of the Company has, at its meeting held today i.e. November 14, 2025 at 11:30 a.m., approved the statement of standalone and consolidated Unaudited Financial Results ("**Results**") of the Company for the quarter and half year ended September 30, 2025 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and taken on record the Limited Review Reports thereof. The copy of the same is attached herewith for your record.

In terms of Regulation 47(3) of the said Regulations, the Company shall be publishing the unaudited Financial Results for quarter and half year ended on September 30, 2025 in newspaper.

The meeting concluded at 12.30 p.m. You are requested to take the above information on record.

Thanking you,

Yours faithfully,  
For **ALIROX ABRASIVES LIMITED**

SONAL Digitally signed  
By SONAL POPLI  
Date: 2025.11.14  
12:30:01 +05:30  
POPLI

**Sonal Popli  
Company Secretary  
M. No.: A44167**

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF ALIROX ABRASIVES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of ALIROX ABRASIVES LIMITED (the "Company"), for the quarter/ half year ended September 30, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 ("ICAI"). 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Indian Accounting Standard ('Ind AS') specified under section 133 of companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not



# KOTHARI & Co.

CHARTERED ACCOUNTANTS

1-E Neelkanth  
26B, Camac Street  
Kolkata-700016

disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.

For KOTHARI & COMPANY  
Chartered Accountants  
FRNO. 301178-E



Date: 14<sup>th</sup> November, 2025  
Place: Kolkata

*M. Kothari*

MANASWY KOTHARI  
(PARTNER)  
Membership No. 064601  
UDIN-25064601BMMHSQ9989

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025**

Sl. No.	Particulars	STANDALONE					
		Quarter Ended		For the Half Year Ended		Year Ended	
		Sep. 30, 2025	Jun. 30, 2025	Sep. 30, 2024	Sep. 30, 2025	Sep. 30, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>I</b>	<b>INCOME</b>						
	Income from operations	15.70	4.62	11.25	70.00	22.50	60.75
	Other Income	28.25	6.78	4.02	34.53	43.74	61.87
	<b>Total Income</b>	<b>43.95</b>	<b>11.40</b>	<b>15.27</b>	<b>104.53</b>	<b>66.24</b>	<b>122.62</b>
<b>II</b>	<b>EXPENSES</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of Traded Goods & Services	-	-	-	-	-	-
	Change in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	16.12	15.86	16.03	31.98	35.67	69.96
	Finance Cost	-	-	-	-	-	-
	Depreciation and amortisation expense	1.99	1.57	2.00	3.16	3.98	7.88
	Electricity charges	1.15	1.63	1.52	2.78	3.85	5.65
	Other Expenditure	1.86	2.27	3.45	4.13	6.36	11.65
	<b>Total Expenses</b>	<b>19.71</b>	<b>21.33</b>	<b>22.99</b>	<b>42.05</b>	<b>49.86</b>	<b>94.64</b>
<b>III</b>	<b>Profit/(Loss) before exceptional items &amp; tax (I-II)</b>	<b>24.24</b>	<b>(9.93)</b>	<b>(7.72)</b>	<b>62.48</b>	<b>16.38</b>	<b>27.98</b>
<b>IV</b>	<b>Tax Expense</b>						
	Current tax	0.44	3.52	4.92	3.96	4.92	8.21
	Deferred tax (credit) charge	(1.95)	(4.45)	(0.01)	(6.40)	(0.46)	(0.93)
	Income Tax less earlier years	-	-	-	-	-	-
	<b>Total Tax Expenses</b>	<b>(1.51)</b>	<b>(0.93)</b>	<b>4.91</b>	<b>(2.44)</b>	<b>4.46</b>	<b>7.27</b>
<b>V</b>	<b>Net Profit for the period (III-IV)</b>	<b>22.73</b>	<b>(10.86)</b>	<b>(12.63)</b>	<b>59.04</b>	<b>11.92</b>	<b>20.71</b>
<b>VI</b>	<b>Other Comprehensive Income (OCI)</b>						
a.	Items that will not be reclassified to profit or loss						
	- Re-measurement (gain/loss) on investment	(21.62)	941.51	442.21	919.89	238.15	(275.05)
	- Income Tax relating to items that will not be reclassified to profit & loss	7.36	-	(33.76)	7.36	(33.76)	(1.98)
b.	Items that will be reclassified to profit or loss						
	- Income Tax relating to items that will be reclassified to profit & loss	-	-	-	-	-	-
	<b>Total other comprehensive income</b>	<b>(14.26)</b>	<b>941.51</b>	<b>408.45</b>	<b>927.25</b>	<b>204.39</b>	<b>(277.03)</b>
<b>VII</b>	<b>Total Comprehensive Income for the period (V+VI)</b>	<b>8.47</b>	<b>930.65</b>	<b>395.77</b>	<b>626.29</b>	<b>326.31</b>	<b>(256.32)</b>
<b>VIII</b>	<b>Paid-up equity share capital (Face Value Per Share Rs. 10/-)</b>	<b>24.00</b>	<b>24.00</b>	<b>24.00</b>	<b>24.00</b>	<b>24.00</b>	<b>24.00</b>
<b>IX</b>	<b>Earning Per Share (of Rs. 10/- each) (not Annualised)</b>						
	(a) Basic	10.18	(3.96)	10.99	6.22	5.30	8.50
	(b) Diluted	10.18	(3.96)	10.99	6.22	5.30	8.50

**Notes to standalone financial results :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th November, 2025 and have been reviewed by the Statutory Auditors of the Company.
- These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended. The statutory auditors have carried out an audit of these results for the year ended March 31, 2025 and a limited review for the quarter & Half Year Ended September 30, 2025 and have issued unmodified reports on such results.
- The figure in Standalone Financial Results for the current quarter are the balancing figure between reviewed figures of the half year ended 30th September, 2025 and the published year to date figure upto the first quarter ended 30th June, 2025.
- The Company has only one segment and accordingly, the disclosure requirements of Indian Accounting Standard (Ind AS-108) "Operating Segments", are not applicable.
- During the earlier year, Company had made investment in 6% Unsecured Optionally Convertible Debentures of Rs. 1,00,00,000/- in its Wholly Owned Subsidiary, Adhirath Power & Holdings Private Limited. As per the terms, said OCDS shall either be redeemed before the expiry of 10 years from the date of allotment or be converted into equity shares of Rs. 10/- each at any time before the expiry of 10 years. The interest is payable only upon distributable profit. In the absence of distributable cash profit in subsidiary company, interest has not been accounted for the current reporting period. Further the management is confident of recovery due to the fact that there are sufficient investments & receivables available with Adhirath Power & Holdings Private Limited along with its wholly owned subsidiary Adhirath Management Solutions Private Limited (Formerly known as Haroon Delmia Solar Private Limited) to repay the borrowings. Therefore, no provision of diminution in the value of investment is made.
- The results of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The financial results for the quarter ended 30th September, 2025 have been prepared in accordance with the recognition and measurement principals laid down in Ind AS 34 "Interim Financial Reporting".
- Figures have been regrouped/rearranged wherever considered necessary.
- The results of the Company are also available on stock exchange websites, www.seel.in and on the Companies website www.altron.com.

Place : New Delhi  
 Dated : 14th November, 2025



For and on behalf of the Board of Directors  
 Lata Raju  
 Whole Time Director & CEO  
 DIN: 03575675



ALEROX ABRASIVES LIMITED

(CIN NO. 174899DL1944PLC000738)

Regd. Office: 4, Scindia House, New Delhi - 110 001

Standalone Statement of Assets &amp; Liabilities as at the Half year ended 30.09.2025

(Rs. In Lacs)

Particulars	Period ended 30.09.2025 (Rs. In Lacs)	Year Ended 31.03.2025 (Rs. In Lacs)
<b>A ASSETS</b>		
1 Non - Current Assets		
a) Property, plant and equipment	30.02	33.18
b) Capital work in progress	-	-
c) Other Intangible Assets	-	-
d) Financial Assets	-	-
e) Investments	9,030.48	8,110.58
f) Loans	-	-
g) Other Non Current Assets	0.26	0.26
	9,060.76	8,144.02
2 Current Assets		
a) Inventories	-	-
b) Financial Assets	-	42.18
i) Investments	-	27.00
ii) Trade Receivables	21.60	36.68
iii) Cash & Cash equivalents	91.97	-
iv) Bank Balance other than (iii) above	-	-
v) Other Financial Assets	-	-
c) Current Tax Assets (Net)	17.17	11.78
b) Other Current Assets	2.37	4.15
Sub Total - Current Assets	133.11	121.79
<b>Total - Assets</b>	<b>9,193.87</b>	<b>8,265.81</b>
<b>B EQUITY AND LIABILITIES</b>		
1 Equity		
a) Equity Share Capital	24.00	24.00
b) Other Equity	8,709.47	7,767.30
Total Equity	8,733.47	7,791.30
<b>LIABILITIES</b>		
2 Non-current Liabilities		
a) Financial Liabilities		
i) Borrowings	-	-
b) Deferred Tax Liabilities ( Net)	442.75	456.50
c) Provisions	-	-
	442.75	456.50
2 Current Liabilities		
a) Financial Liabilities		
i) Borrowings	-	-
ii) Trade Payables	-	-
- Total outstanding dues of MSME	-	-
- Total outstanding dues of other than MSME	-	-
iii) Other financial liabilities	5.48	9.80
b) Others Current Liabilities	12.17	8.21
c) Provisions	17.65	18.01
<b>Total - Equity and Liabilities</b>	<b>9,193.87</b>	<b>8,265.81</b>

For and on behalf of the Board of Directors

Place : NEW DELHI

Dated : 14th November, 2025



*Keena Rawal*  
Keena Rawal  
Whole Time Director & CEO  
DIN No.03575675

**ALIROX ABRASIVES LIMITED**  
(CIN NO. L74899DL1944PLC000759)  
Regd. Office: 4, Scindia House, New Delhi - 110 001  
**Standalone Cash Flow Statement for Half year ended 30.09.2025**

(Rs.in lacs)

Particulars	Half Year Ended 30.09.2025	Half Year Ended 30.09.2024
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before tax	12.48	17.18
Adjustments		3.98
Depreciation / Amortization	3.16	-1.72
Net Gain on Value of Mutual Fund	-	2.22
Amount Written Off	-	-42.02
Dividend Income	-32.83	-
Interest Income	-1.09	-20.36
<b>Operating Profit before working Capital Changes</b>	<b>-18.27</b>	
Adjustments for working Capital changes :		5.17
Trade and Other Payables	-4.32	-13.27
Trade and Other Receivables	1.78	-28.46
Cash Generated from Operations	-20.80	-
Net Direct Taxes Paid/Refund	-	-28.46
<b>Net Cash flow from Operating activities</b>	<b>-20.80</b>	
<b>B. Cash Flow from Investing Activities</b>		
Sale of Investments	42.18	-
Interest Received	1.09	-
Dividend Received	32.83	42.02
<b>Net Cash flow from Investing Activities</b>	<b>76.09</b>	<b>42.02</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds/(Repayment) of Short term Borrowings	-	-
Proceeds/(Repayment) of Long term Borrowings	-	-
<b>Net cash from / ( used in) financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents ( A+B+C)</b>	<b>55.29</b>	<b>13.56</b>
Cash and cash equivalents ( Opening Balance)	36.68	27.86
Cash and cash equivalents ( Closing Balance)*	91.97	41.42
<b>Change in Cash &amp; Cash Equivalents</b>	<b>55.29</b>	<b>13.56</b>

Place : NEW DELHI  
Dated : 14th November, 2025



*Leena Rawal*  
**Leena Rawal**  
**Whole Time Director &**  
**Chief Executive Officer**  
DIN: 03575675



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF ALIROX ABRASIVES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of ALIROX ABRASIVES LIMITED (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter/ half year ended September 30, 2025 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 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 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 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 ("ICAI"). 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

SL. No.	Name of the Company	Relationship
1.	Adhirath Power And Holdings Private Limited	Subsidiary
2	Adhirath Management Solutions Private Limited (Formerly known as Hareon Dalmia Solar Private Limited)	Step Down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.

6. We did not review the interim financial results of a subsidiary included in the statement whose financial results reflect total assets of Rs 90.73 Lakhs as at September 30, 2025, and total revenues of Rs Nil, total net profits after tax of Rs (0.18) Lakhs, total comprehensive income of Rs. (0.18) Lakhs for the Quarter ended September 30, 2025, and net cash flow of Rs. (0.53) lakhs for the half year ended September 30, 2025, as considered in the consolidated unaudited financial results. This financial results/ financial information has not been reviewed and 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 this subsidiary, and our report in so far as it relates to the aforesaid subsidiary, are based solely on such financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial results of a step-down subsidiary included in the statement whose financial results reflect total assets of Rs 32,930.48 Lakhs as at September 30, 2025, total revenues of Rs 491.44 Lakhs, total net profits after tax of Rs (158.05) Lakhs, total comprehensive income of Rs (158.05) Lakhs for the quarter ended September 30, 2025, and net cash flow of Rs. (65.44) lakhs for the half year ended September 30, 2025, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the step-down subsidiary is based solely on the report of other auditor and procedure performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

Date: - 14<sup>th</sup> November, 2025  
Place: Kolkata



For KOTHARI & COMPANY  
Chartered Accountants  
FRNO. 301178-E

*M. Kothari*

MANASWY KOTHARI  
(PARTNER)

Membership No. 064601  
UDIN-25064601BMMHSR7014

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2025** (Rs In Lacs)

Sl. No.	Particulars	CONSOLIDATED					
		Quarter Ended		For the Half Year Ended		Year Ended March 31, 2025	
		Sept. 30, 2025 Unaudited	June 30, 2025 Unaudited	Sept. 30, 2025 Unaudited	Sept. 30, 2025 Unaudited		
I	<b>INCOME</b>						
	Income from operations	15.38	4.82	11.25	20.00	22.20	416.97
	Other Income	518.69	62.56	59.99	202.36	61.07	721.97
	<b>Total Income</b>	534.07	67.38	71.24	222.36	83.27	1138.94
II	<b>EXPENSES</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of Traded Goods & Services	-	-	-	-	-	-
	Change in Inventory of finished goods, work-in-progress and stock-in-trade	(6.63)	16.37	16.20	33.02	35.25	71.34
	Employee benefits expense	647.98	43.42	-	401.40	3.98	7.98
	Finance Cost	1.59	1.37	2.00	3.18	3.85	5.65
	Depreciation and amortisation expense	1.15	1.63	1.52	2.72	7.72	81.59
	Electricity charges	3.02	3.61	4.23	6.63	10.40	63.16
	Other Expenses	678.79	66.68	13.95	716.98	10.40	299.88
	<b>Total Expenses</b>	1338.31	85.08	47.90	(134.72)	33.97	299.88
III	<b>Profit (Loss) before exceptional items &amp; tax (EIT)</b>	(804.24)	17.30	23.34	356.78	49.30	839.06
IV	<b>Tax Expense</b>						
	Current tax	0.44	6.31	9.08	6.75	9.08	(0.40)
	Deferred tax (credit) charge	(1.95)	(4.45)	(8.01)	(6.40)	(6.46)	0.29
	Income Tax for earlier years	-	-	-	0.35	6.62	24.98
	<b>Total Tax Expenses</b>	(1.51)	1.86	9.07	(5.65)	24.24	24.87
V	<b>Net Profit for the period (III-IV)</b>	(805.75)	15.44	14.27	362.43	25.06	814.19
VI	<b>Other Comprehensive Income (OCI)</b>						
a.	Items that will not be reclassified to profit or loss						
	Re-measurement gain/loss on investments	(21.62)	941.51	442.21	919.89	238.15	(275.05)
	- Income Tax relating to items that will not be reclassified to profit & loss	7.36	-	(33.76)	7.36	(33.76)	(1.98)
b.	Items that will be reclassified to profit or loss						
	- Income Tax relating to items that will be reclassified to profit & loss	-	-	-	-	-	(377.83)
	<b>Total other comprehensive income</b>	(14.26)	941.51	408.45	927.25	204.39	(654.86)
VII	<b>Total Comprehensive Income for the period (V+VI)</b>	(820.01)	155.95	14.27	357.18	24.76	145.33
	Net profit attributable to						
	a) Owners of the Parent	(833.80)	(1.28)	38.22	(135.08)	24.35	240.82
	b) Non controlling interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to						
	a) Owners of the Parent	(14.26)	941.51	408.45	927.25	204.39	(275.03)
	b) Non controlling interest	-	-	-	-	-	-
	<b>Total Comprehensive Income attributable to</b>						
	a) Owners of the Parent	(848.06)	940.23	446.67	792.17	228.74	(16.21)
	b) Non controlling interest	-	-	-	-	-	-
VIII	<b>Paid-up equity share capital (Face Value Per Share Rs. 10/-)</b>	24.00	24.00	24.00	24.00	24.00	24.00
IX	<b>Earning Per Share (of Rs. 10/- each) (not Annualized)</b>						
	a) Basic	(55.75)	(0.53)	15.92	(56.25)	10.14	100.34
	b) Diluted	(55.75)	(0.53)	15.92	(56.25)	10.14	100.34

**Notes to Consolidated Financial Results :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 14th November, 2025 and have been reviewed by the Statutory Auditors of the Company.
- These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out an audit of these results for the year ended March 31, 2025 and a limited review for the quarter & Half Year Ended September 30, 2025 and have issued unmodified reports on such results.
- The figure in Consolidated Financial Results for the current quarter are the balancing figure between reviewed figures of the half year ended 30th September, 2025 and the published year to date figure upto the first quarter ended 30th June, 2025.
- The Company has only one segment and accordingly, the disclosures requirements of Indian Accounting Standard (Ind AS-100) "Operating Segments", are not applicable.
- During the earlier year, Company had made investment in 6% Unsecured Optionally Convertible Debentures of Rs. 1, 00, 00,000/- in its Wholly Owned Subsidiary, Adhirash Power & Holdings Private Limited. As per the terms, said OCDS shall either be redeemed before the expiry of 10 years from the date of allotment or be converted into equity shares of Rs. 10/- each at any time before the expiry of 10 years. The interest is payable only upon distributable profit. In the absence of distributable cash profit in subsidiary company, interest has not been accounted for the current reporting period. Further the management is confident of recovery due to the fact that there are sufficient investments & receivables available with Adhirash Power & Holdings Private Limited along with its wholly owned subsidiary Adhirash Management Solutions Private Limited (Formerly known as Haroon Dalmia Solar Private Limited) to repay the borrowings. Therefore, no provision of diminution in the value of investment is made.
- The results of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The financial results for the quarter ended 30th September, 2025 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting".
- Figures have been regrouped/rearranged wherever considered necessary.
- The results of the Company are also available on stock exchange websites, www.secd.in and on the Company website www.airox.com.

Place: New Delhi  
 Dated: 14th November, 2025



For and on behalf of the Board of Directors  
 (Signature)  
 Whole Time Director & CEO  
 DIN: 03575475



**ALIROX ABRASIVES LIMITED**  
(CIN NO. L74899DL1944PLC000759)  
Regd. Office: 4, Scindia House, New Delhi - 110 001  
Consolidated Statement of Assets & Liabilities as at the Half year ended 30.09.2025

(Rs. In Lacs)

Particulars	Period ended 30.09.2025 (Rs. In Lacs)	Year Ended 31.03.2025 (Rs. In Lacs)
<b>A ASSETS</b>		
1 Non - Current Assets	30.02	33.18
a) Property, plant and equipment	-	-
b) Capital work in progress	-	-
c) Other Intangible Assets	-	-
d) Financial Assets	41,233.25	11,109.61
i) Investments	-	-
ii) Loans	0.36	68.58
e) Other Non Current Assets	-	-
	<b>41,263.63</b>	<b>11,211.37</b>
2 Current Assets	-	-
a) Inventories	-	-
b) Financial Assets	45.00	56.00
i) Investments	21.60	27.00
ii) Trade Receivables	142.29	152.96
iii) Cash & Cash equivalents	-	-
iv) Bank Balance other than (iii) above	350.00	350.00
v) Other Financial Assets	17.17	11.78
c) Current Tax Assets (Net)	68.81	94.65
b) Other Current Assets	-	-
	<b>644.95</b>	<b>692.38</b>
<b>Sub Total - Current Assets</b>		
	<b>41,908.58</b>	<b>11,903.76</b>
<b>Total - Assets</b>		
	<b>41,908.58</b>	<b>11,903.76</b>
<b>B EQUITY AND LIABILITIES</b>		
1 Equity	24.00	24.00
a) Equity Share Capital	10,615.70	9,823.52
b) Other Equity	10,639.70	9,847.52
<b>Total Equity</b>		
<b>LIABILITIES</b>		
2 Non-current Liabilities		
a) Financial Liabilities		
i) Borrowings	322.76	456.50
b) Deferred Tax Liabilities (Net)	-	-
c) Provisions	322.76	456.50
2 Current Liabilities		
a) Financial Liabilities	30,240.92	1,500.00
i) Borrowings	-	-
ii) Trade Payables	-	-
- Total outstanding dues of MSME	-	0.30
- Total outstanding dues of other than MSME	-	-
iii) Other financial liabilities	639.35	40.34
b) Others Current Liabilities	65.85	59.10
c) Provisions	30,946.12	1,599.73
<b>Total - Equity and Liabilities</b>	<b>41,908.58</b>	<b>11,903.76</b>

For and on behalf of the Board of Directors

Place : NEW DELHI  
Dated : 14th November, 2025



Loena Rawal  
Whole Time Director & CEO  
DIN No.03575675

**ALIROX ABRASIVES LIMITED**  
(CIN NO. L74899DL1944PLC000759)  
Regd. Office: 4, Scindia House, New Delhi - 110 001  
**Consolidated Cash Flow Statement for Half year ended 30.09.2025**

(Rs.in lacs)

Particulars	Half Year Ended 30.09.2025	Half Year Ended 30.09.2024
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before tax	-134.73	32.97
Adjustments		
Depreciation / Amortization	3.16	3.98
Net Gain on Value of Mutual Fund	-	-1.72
Interest Expenses	691.40	-
Amount Written Off	-	2.22
Dividend Income	-505.76	-42.02
Interest Income	-68.09	-12.33
(Profit)/Loss on sale of Investments	-7.79	0.66
<b>Operating Profit before working Capital Changes</b>	<b>-21.81</b>	<b>-16.24</b>
Adjustments for working Capital changes		
Trade and Other Payables	598.73	4,774.60
Trade and Other Receivables	-5.40	1,821.35
Cash Generated from Operations	571.53	6,579.71
Net Direct Taxes Paid/Refund	-51.77	-
<b>Net Cash from Operating activities</b>	<b>519.76</b>	<b>6,579.71</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Investments	-29,203.76	-6,655.37
Sale of Investments	49.97	40.00
Interest Received	68.09	12.33
Dividend Received	505.76	42.02
<b>Net Cash used in Investing Activities</b>	<b>-28,579.93</b>	<b>-6,561.02</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds/(Repayment) of Short term Borrowings	28,740.90	-
Proceeds/(Repayment) of Long term Borrowings	-	-
Finance Cost	-691.40	-
Dividend Paid including CDT	-	-
<b>Net cash from / ( used in) financing activities</b>	<b>28,049.51</b>	<b>-</b>
<b>Net increase in cash and cash equivalents ( A+B+C)</b>	<b>-10.67</b>	<b>18.69</b>
<b>Cash and cash equivalents ( Opening Balance)</b>	<b>152.96</b>	<b>47.74</b>
<b>Cash and cash equivalents ( Closing Balance)*</b>	<b>142.29</b>	<b>66.43</b>
<b>Change in Cash &amp; Cash Equivalents</b>	<b>-10.67</b>	<b>18.69</b>

Place : NEW DELHI  
Dated : 14th November, 2025



*Leena Rawal*  
Leena Rawal  
Whole Time Director &  
Chief Executive Officer  
DIN: 03575675