

ASHOKA REFINERIES LIMITED

Reg. Off: 408, Wallfort Ozone, Fafadih, Raipur (Chhattisgarh) 492001, PH-07714036578
CIN NO: L15143CT1991PLC006678

REF: ARL/BSE/2023-24/13

10 August, 2023

BSE Ltd
Corporate Relationship Department
P. J. Towers, 25th Floor, Dalal Street,
Mumbai (Maharashtra) 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In furtherance to the intimation dated 04.08.2023 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we would like to inform you that the Board of Directors of the Company has, at its meeting held today, i.e., on Thursday, the 10th day of August, 2023, inter-alia, considered and approved the following agenda-

1. Appointed Mr. Hifzul Rahim (DIN: **08491854**) on the Recommendation of Nomination and Remuneration Committee as an Additional Director in the category of executive Director. (Profile attached as **Annexure-A**).
2. **Standalone Un-Audited Financial Results of the Company for the quarter ended June 30, 2023.**
Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Un-Audited Standalone Financial Results of the Company along with the Limited Review Report issued by the Statutory Auditors on the Standalone Financial Results of the Company for the quarter ended on 30th June, 2023 collectively as **Annexure-B**.

The meeting was commenced at 01:30 P.M. and concluded at 02:20 P.M.

This is for your kind information and record.

Yours faithfully,
For, Ashoka Refineries Limited

(Garima Mogha)
Company Secretary & Compliance Officer
M. No. : A66541

ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

Regd. Off. :- 501, Wallfort Ozone, Fafadh Chowk, Raipur-492001

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2023

S.NO	Particulars		(Rs in Lakhs)			
			Quarter ended			Year ended
			30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
			Unaudited	Audited	Unaudited	Audited
I	INCOME					
	a) Revenue from operations		46.68	43.62	67.31	190.59
	b) Other Income		-	3.49	0.00	3.53
	Total Income from Operations	I-II	46.68	47.11	67.31	194.12
II	EXPENSES					
	a. Cost of materials consumed		-	-	-	-
	b. Purchase of Stock in trade		43.43	40.57	53.31	167.84
	b. Changes in inventories of finished goods		-	-	-	-
	c. Excise duty on sale of products		-	-	-	-
	d. Employees benefits expenses		1.83	1.64	2.37	8.33
	e. Finance costs		0.00	0.01	0.00	0.01
	f. Depreciation and amortisation expenses		-	-	-	-
	g. Other Expenses		1.58	1.77	1.52	6.96
	Total expenses (a+b+c+d+e+f+g)	IV	46.84	44.00	57.20	183.15
III	Profit/Loss before exceptional items and tax	(III-IV)	(0.15)	3.11	10.11	10.97
IV	Exceptional Items		-	-	-	-
V	Profit/Loss before and tax	V-VI	(0.15)	3.11	10.11	10.97
VI	Tax Expense					
	a) Current Tax		-	0.79	1.91	2.12
	Less: Mat Credit Entitlement		-	-	-	-
	b) Deferred Tax		-	-	-	-
	c) Prior Period Tax		-	-	-	-
VII	Profit/(loss) for the period	VII-VIII	(0.15)	2.32	8.20	8.86
VIII	Other comprehensive income					
	A. (i) Items that will not be reclassified to profit and loss:		-	66.56	-	66.56
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(43.98)	-	(43.98)
	B. (i) Items that will be reclassified to profit or loss		-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-
IX	Total Comprehensive Income for the period [Comprising Profit (Loss) and Other comprehensive Income for the period]	IX+X	(0.15)	24.91	8.20	31.44
X	Paid-up Share Capital (par value Rs. 10/- each fully paid up)		340.19	340.19	340.19	340.19
XI	Reserve excluding Revaluation reserves as per Balance sheet of Previous accounting year		-	-	-	-
XII	Earnings per equity share (Par value Rs. 10 each)					
	i) Basic		(0.00)	0.73	0.24	0.92
	ii) Diluted		(0.00)	0.73	0.24	0.92

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED

SURENDRA SINGH SANDHU
Managing Director
DIN:05173140



Place: Raipur
Date: 10.08.2023

Notes :-	
1	The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10.08.2023
2	The statutory auditors of the Company have reviewed unaudited financial results for the quarter ended June, 2023. An unqualified report has been issued by them thereon.
3	Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary.
4	Management is of the opinion that it is appropriate to recognise/de-recognise Deferred Tax (Assets)/Liabilities on a half-yearly basis.

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED

SURENDRA SINGH SANDHU
Managing Director
DIN:05173140



Place: Raipur
Date: 10.08.2023

AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS

Head Office :-
129, MAHALAXMI CLOTH MARKET
PANDRI, RAIPUR (CG)
PH. NO.4038192 MOB. 9826733366
Email : capankaj_jain@rediffmail.com

PankajAgrawal, B.Com FCA
Pankaj Jain, M.Com., FCA

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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 Refineries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Ashoka Refineries Limited** (the "Company") for the quarter ended June, 2023 and year to date from April 01, 2023 to June, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with the 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.

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 No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

FOR, AGRAWALSHUKLA & CO.
Chartered Accountants
FIRM REG. NO.: 326151E



CA PANKAJ JAIN
PARTNER

M.NO: 407917

UDIN: 23407917BGQTYT4227.

Place: Raipur

Date: 10.08.2023

