

ASHOKA REFINERIES LIMITED

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

11th February, 2023

BY LISTING PORTAL

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

Dear Sir/Madam,

REGULATION 33 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 - SUBMISSION OF UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022

The Board of Directors have held their 4^{th/22-23} Board Meeting for the F.Y. 2022-23 at 04.00 PM, today i. e. Saturday, the 11th February, 2023 and reviewed, considered and approved the Unaudited Standalone Financial Results of the Company for the Quarter and nine months ended on 31st December, 2022 and took on records Limited Review Report issued by the Auditor on same.

The meeting commenced at 04.00 P.M. and concluded at 04:42 P.M.

A copy of Unaudited Standalone Financial Results and Limited Review Report thereon is attached herewith for your records and display on the Stock Exchange Portal.

Kindly take the submission on records.

Yours faithfully,

For, Ashoka Refineries Limited,


(Mansoor Ahmed)



Designation : Director

DIN : 01398796

ADD : Baijnath Para, H.NO.22/19,
Crown Riksh Garage, Raipur, Chattisgarh 492001

Enclosure: As stated above

**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 December, 2022 and year to date from April 01, 2022 to December, 2022 (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: 23407917 BG QTYH 6051

Place: Raipur

Date: 11/02/23

ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

Regd. Off. :- 408, Wallfort Ozone, Fafadih Chowk, Raipur-492001

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2022

(Rs in Lakhs)

S.NO	Particulars		Quarter ended			Nine Months Ended		Year ended
			31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	a) Revenue from operations		44.13	35.53	53.61	146.97	172.90	231.35
	b) Other income		-	0.05	0.08	0.05	0.08	2.87
	Total Income from Operations	I+II	44.13	35.58	53.69	147.02	172.98	234.22
II	EXPENSES							
	a. Cost of materials consumed		-	-	-	-	-	-
	b. Purchase of Stock in trade		40.90	33.05	49.87	127.26	150.79	205.16
	b. Changes in inventories of finished goods		-	-	-	-	-	-
	c. Excise duty on sale of products		-	-	-	-	-	-
	d. Employees benefits expenses		2.33	2.00	0.90	6.69	2.40	3.63
	e. Finance costs		0.01	0.00	-	0.01	0.00	0.01
	f. Depreciation and amortisation expenses		-	-	-	-	-	-
	g. Other Expenses		2.07	1.60	1.51	5.19	4.84	6.92
	Total expenses (a+b+c+d+e+f+g)	IV	45.30	36.65	52.27	139.15	158.03	215.72
III	Profit/Loss before exceptional Items and tax	(III-IV)	(1.18)	(1.07)	1.41	7.86	14.95	18.50
IV	Exceptional Items		-	-	-	-	-	0.00
V	Profit/Loss before and tax	V-VI	(1.18)	(1.07)	1.41	7.86	14.95	18.50
VI	Tax Expense							
	a) Current Tax		(0.30)	(0.28)	-	1.33	-	-
	b) Deferred Tax		-	-	-	-	-	-
	c) Tax for previous Years		-	-	-	-	-	0.12
VII	Profit/(loss) for the period	VII-VIII	(0.88)	(0.79)	1.41	6.53	14.95	18.38
VIII	Other comprehensive Income							
	A. (i) Items that will not be reclassified to profit and loss:			-	-		18.09	28.68
	(ii) Income tax relating to items that will not be reclassified to profit or loss			-	-		(1.28)	-1.28
	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	IX+X	(0.88)	(0.79)	1.41	6.53	31.75	45.78
	(Comprising Profit (Loss) and Other comprehensive Income for the period)							
X	Paid-up Share Capital (par value Rs. 10/- each fully paid up)		340.19	340.19	340.19	340.19	340.19	340.19
XI	Reserve excluding Revaluation reserves as per Balance sheet of Previous accounting year			-	-		-	-144.31
XII	Earnings per equity share (Par value Rs. 10 each)							
	i) Basic		(0.03)	(0.02)	0.04	0.19	0.44	1.35
	ii) Diluted		(0.03)	(0.02)	0.04	0.19	0.44	1.35

Place: Raipur
Date: 11th February 2023



BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED

Mansoor Ahmed
MANSOOR AHMED
Director
DIN:01398796

1	These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
2	The above financial results have been reviewed by the Audit Committee. These results have been approved by the Board of Directors at its meeting held on 11th February, 2023. Limited Review under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditor of the Company. The Auditors have expressed an unqualified report of the above results.
3	Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary.

Place: Raipur
Date: 11th February 2023



BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED

Mansoor Ahmed
MANSOOR AHMED
Director
DIN:01398796