

ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

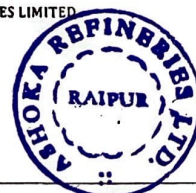
Regd. Off.: 408, Wallfort Ozone, Fafadli Chowk, Raipur-492001

Email: arirapur@yahoo.com; Website: www.ashokarefineries.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023

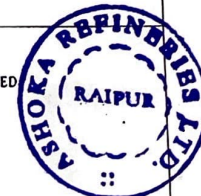
(Rs in Lakhs)

S.NO	Particulars		Quarter ended			Nine Months Ended		Year ended
			31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	a) Revenue from operations	I+II	27.61	28.63	44.13	102.93	146.97	190.59
	b) Other income		2.89	1.08	-	3.97	0.05	3.53
	Total Income from Operations		30.50	29.71	44.13	106.89	147.02	194.12
II	EXPENSES							
	a. Cost of materials consumed	IV	-	-	-	94.73	127.26	167.84
	b. Purchase of Stock in trade		25.08	26.22	40.90	-	-	-
	c. Changes in inventories of finished goods		-	-	-	-	-	-
	d. Excise duty on sale of products	III-IV	-	-	-	6.23	6.69	8.33
	e. Employees benefits expenses		2.57	1.83	2.33	0.00	0.01	0.01
	f. Finance costs		0.00	0.01	0.01	-	-	-
	g. Depreciation and amortisation expenses	V-VI	-	-	-	5.97	5.19	6.96
	h. Other Expenses		1.80	2.35	2.07	-	-	-
	Total expenses (a+b+c+d+e+f+g)		29.46	30.41	45.30	106.94	139.15	183.15
III	Profit/Loss before exceptional items and tax	VII-VIII	1.04	(0.70)	(1.18)	(0.04)	7.86	10.97
IV	Exceptional items		-	-	-	-	-	-
V	Profit/Loss before and tax		1.04	(0.70)	(1.18)	(0.04)	7.86	10.97
VI	Tax Expense							
	a) Current Tax	IX+X	-	-	(0.30)	-	1.33	2.12
	b) Deferred Tax		-	-	-	-	-	0.00
	c) Tax for previous Years		-	-	-	-	6.53	8.86
VII	Profit/(Loss) for the period	VII-VIII	1.04	(0.70)	(0.88)	(0.04)	6.53	8.86
VIII	Other comprehensive Income							
	A. (i) Items that will not be reclassified to profit and loss:		(26.47)	-	-	(26.47)	-	-43.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	-
	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	(25.43)	(0.70)	(0.88)	(26.51)	6.53	31.44
	(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							0.00
XII	Earnings per equity share (Par value Rs. 10 each)							
	i) Basic		0.03	(0.02)	(0.03)	(0.00)	0.19	0.92
	ii) Diluted		0.03	(0.02)	(0.03)	(0.00)	0.19	0.92

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITEDHIFZUL RAHIM
Managing Director
DIN:08491854Place: Raipur
Date: 09/02/2024

Notes:-

- 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.
- 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 9th February, 2024. 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.
- Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary.

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITEDHIFZUL RAHIM
Managing Director
DIN:08491854Place: Raipur
Date: 09/02/2024

AGRAWAL SHUKLA & CO.
CHARTERED ACCOUNTANTS

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

Pankaj Agrawal, 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, 2023 and year to date from April 01, 2023 to December, 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: 24407917 BKOESY4739

Place: Raipur

Date: 09.02.2024.

ASHOKA REFINERIES LIMITED

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

REF: ARL/BSE/2023-24/36

09th February, 2024

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

BSE Scrip Code- 526983

**SUB: DECLARATION PURSUANT TO REGULATION 33(3) (D) OF SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

I, **Hifzul Rahim**, Managing Director of the company, do hereby declare that the statutory Auditors of the company "M/s. Agrawal Shukla & Co." have expressed their unmodified opinion with respect to the Un-Audited Standalone Financial Results of the Company for the quarter and nine months ended on December 31, 2023. Their report does not contain any qualification hence no further explanation is required to be given on the statements.

Kindly take the above submission on records.

**Yours faithfully,
For, Ashoka Refineries Limited**


Hifzul Rahim
Managing Director
DIN: 08491854

