

ASHOKA REFINERIES LIMITED

Reg. Off: Shyam Complex, Ramsagar Para, Raipur (C. G.) 492001
PH-07714036578 FAX – 0771-4036578
CIN NO: L15143CT1991PLC006678

To all Members,
Ashoka Refineries Limited,

NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting of the Company will be held at 11.00am on Wednesday, 20th April, 2016 at Shyam Complex, Ramsagar Para, Raipur (C. G.) 492001 to consider the following:

SPECIAL BUSINESS

To pass the resolution and if thought fit, to pass it with or without modification(s) as a special resolution:

“RESOLVED THAT pursuant to Regulation 31A (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto or re-enactment thereof) and subject to consent of members, the shareholding of existing promoters equity shares as mentioned below, be classified as public shareholding:

SR. NO.	NAME	ADDRESS	CLIENT ID / FOLIO NO.	SHARES	% OF SHARE HOLDING
1	Ganesh Kumar Yadav	H No -06, Deepak Apartment,	12049100003856 03	2900	0.09
2	Gokul Prasad Sharma	H No-38, Bhothidih,Chaurenga, Teh-Simga, Dist- Raipur (C. G.)	12049100003863 81	30600	0.90
3	Kishore Atlani	H No- 18,Nr Atlani Corporation, Pandri, Raipur, Chhattisgarh	12049100003846 29	109500	3.22
4	Ksn Murthy	D- 104, Ashoka Heights, Mova, Raipur, Chhattisgarh	12017500001427 82	31000	0.91
5	Mahesh Kodwani (H.U.F.)	Nahar Para, Opp Sindhi, Gurudwara, Raipur	0000212	31300	0.92
6	Nilesh N Budhbhatti	Budhbhatti Enterprises, Opp.Dadabade Lohabada, M.G.Road, Raipur (C. G.)	12011802000053 40	30000	0.88

7	Pramod Vaswani	12-13, Vijeta Complex, Sastri Market, Raipur (C. G.)	0000226	28600	0.84
8	Rajesh Atlani	H No- 18, Nr Atlani Corporation	12049100003847 98	110000	3.23
9	Ravi Vaswani	12, 13, Vijeta Complex, Shastri Market, Raipur (C. G.)	0000224	30000	0.88
10	Reeta Atlani	H No- 18, Nr-Atlani Corp Jeevan Beema Marg, Pandri, Raipur Chhattisgarh	12049100003898 21	141000	4.14
11	Sana Rajesh Atlani	H No- 18, Nr Atlani Corporation, Jeevan Beema Marg, Pandri	12049100003848 04	124900	3.67
12	Shri Bharti Devi Kodwani	Opp Sindhi Gurudwara, Naharpara, Raipur (C. G.)	0000214	30500	0.90
13	Sri Mahesh Kodwani	Nahar Para, Opp Sindhi, Gurudwar, A, Raipur (C. G.)	0000211	30000	0.88
14	Sudhir Singh Mourya	Raipur Enviornmental, Consultant, Noorani Chowk, Raja Talab, Raipur (C. G.)	0000222	30700	0.90
15	Surendra Singh Sandhu	H No- F-1, Vishal Nagar, Behind Kiran Villa, Raipur (C. G.)	12049100003865 71	30000	0.88
16	Yewan Kumar Sahu	Halka talab, New Colony, NR-Laxmi Kiran Store, Jyoti Nagar, Mathpurana, Raipur (C. G.)	12049100003855 59	10000	0.29
TOTAL				80,1000	23.55

RESOLVED FURTHER THAT the above outgoing promoters and their relatives may act as key managerial personnel in the entity only subject to shareholders' approval and for a period not exceeding three years from the date of shareholders' approval and such promoters along with their promoter group entities and the persons acting in concert shall not have any special right through formal or informal arrangements. All shareholding agreements granting special rights to such outgoing entities shall be terminated.

RESOLVED FURTHER THAT re-classification of promoter as public shareholders shall be subject to the following conditions:

- a) Such promoter shall not, directly or indirectly, exercise control, over the affairs of the entity.

- b) Increase in the level of public shareholding pursuant to re-classification of promoter shall not be counted towards achieving compliance with minimum public shareholding requirement under rule 19A of the Securities Contracts (Regulation) Rules, 1957, and the provisions of these 30 regulations.
- c) The event of re-classification shall be disclosed to the stock exchanges as a material event in accordance with the provisions of these regulations.
- d) Board may relax any condition for re-classification in specific cases, if it is satisfied about non-exercise of control by the outgoing promoter or its persons acting in concert.

RESOLVED FURTHER THAT after such reclassification following shall be the Promoters of the Company

SR. NO.	NAME	ADDRESS	CLIENT ID/ FOLIO NO.	SHARES	SHARE - HOLDI NG IN %
1	Ajay Choudhary	Devendra Nagar, Sector - 1, Raipur Chhattisgarh	12011802000 11065	33000	0.97
2	Alok Awadhya	B - 10, Wallfort City, Near Ring Road No. 1, Bhatagaon, Raipur Chhattisgarh	12011802000 11806	31400	0.92
3	Alok Choudhari	Nathani Building, Shastri Chowk, Raipur, Chhattisgarh	12011802000 05211	29300	0.86
4	Arun Kumar Tamrakar	S/O- Guru Prasad Tamrakar, Banjari Ngr Kushalpur Ring Rd. No-1, Nr Omkar Marriega Place, Raipur Chhattisgarh	12049100003 85428	32000	0.94
5	Avdhesh Kumar Jain	Flat. No.- 113, Wing Iii, Capital Palace, Kavita Nagar, Raipur, Chhattisgarh	12011802000 05885	32900	0.97
6	Himmat Lal Sahu	Nathani Building, Shastri Chowk, Raipur Chhattisgarh	12011802000 13516	29200	0.86
7	Himmatlal Sahu & Sons	Near Vishwas Kirana, Vikash Nagar, Gudhiyari, Raipur Chhattisgarh	12049100003 88851	30000	0.88
8	Mansoor Ahmed	Crown Richshaw Garage, Baijnathpara, Raipur, Chhattisgarh	12011802000 39146	7500	0.22
9	Satyaprakash Agrawal	Shreeji Niwas, M-8, Choubey Colony Phase-Ii, Dangania, Raipur, Chhattisgarh	12011802000 24545	30800	0.91
10	Shabir Memon	27, Narmada Para, Bh- Satkar Hotel Staition Road, Raipur Chhattisgarh	12049100003 90056	8000	0.24

11	Sudhir Dixit	H No -24, Nr Welding Shop, Durga Mandir, Rd Ashok Nagar Gudhiyari, Raipur (C. G.)	12049100003 90060	25000	0.73
12	Umesh Kumar Sahu	H. No.4080/K, Thakkarbara, Raipur, (C. G.)	12011802000 29883	32800	0.96
13	Vishwajeet Singh Thakur	Ward No -22, Diwanpara, Rajnandgaon (C. G.)	12049100003 87560	32000	0.94
Total				35,3900	10.40

RESOLVED FURTHER THAT all of the directors of the company be and are hereby severally authorized to make an application for re-classification of promoters to Bombay Stock Exchange, Mumbai and do all such things & deeds as are necessary and incidental thereto".

All the members are requested to attend the meeting.

By order of the Board,
For, Ashoka Refineries Limited

(Sweta Agarwal)
Company Secretary

Date: 22nd March, 2016

Place: Raipur (C. G.)

Notes:

1. A member of the company entitled to attend and vote at the meeting, is entitled to attend a proxy to attend and vote instead of himself and a proxy need not be a member.
2. Instruments of proxies in order to be valid must be deposited at the registered office of the company not less than 48 hours before the time for the meeting.
3. Members who are holding Shares in Physical Form are requested to notify their e-mail address, addresses or Bank details or changes if any to the Company's Registrar and Transfer Agent (RTA) and always quote their Folio Numbers in all correspondences with the Company and RTA. In respect of holding Shares in Electronic Form, members are requested to notify any change in email, addresses or Bank details to their respective Depository Participants.
4. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH. 13 for this purpose.
5. Corporate Member(s) intending to send their Authorized Representative(s) are requested to send a duly certified copy of the Board Resolution authorizing such representative(s) to attend and vote at the Annual General Meeting.
6. In terms of provisions of Section 107 of the Companies Act, 2013, every listed Company has to provide E-Voting facilities to its members in Annual General meeting. However as per notification by Ministry of corporate affairs dated 19th March, 2015, specific exclusion has been granted to the Small and Medium Enterprises as under Chapter XB or Chapter XC of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations' 2009 having its equity shares listed on a recognized stock exchange. Your Company is a Small and medium Enterprises and not required to provide E-voting facility to its members.
7. There shall be voting by show of hands at the Extra-Ordinary General Meeting. The members who will be physically present at the Extra-Ordinary General Meeting shall be provided with polling papers to cast their votes at the meeting.
8. Members who are still holding Shares in Physical Form are advised to dematerialize their shareholdings to avail the benefits of dematerialization which beside others include easy liquidity (since trading is permitted only in Dematerialized Form), electronic transfer, savings in stamp duty, prevention of forgery etc.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in Electronic Form are, therefore, requested to submit the PAN to their Depository Participants with which they are maintaining their Demat Accounts. Members holding shares in Physical Form can submit their PAN details to the Company's Registrar and Transfer Agent.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

That Company is presently having 29 persons who are continuing promoters since inception of Company got listed on stock exchange but out of them 16 persons have subsequently lost contact with the company. Company had also tried a number of times by sending them letters through registered post but the letters have come back undelivered. Regulation 31(A)(6) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 provides that where a Company does not have identifiable promoter, the non - existing promoters may be re-classified as public shareholders subject to approval of the shareholders in a general meeting.

The company is being professionally managed under the supervision and control of Board of Directors of the Company and does not have 16 traceable and identifiable promoters.

Your Board of Directors proposes to reclassify those untraceable and identifiable promoters as public shareholders and recommends passing of this resolution as set out in the notice.

None of the directors of the Company has any pecuniary or otherwise any interest in the resolution.

By order of the Board,
For, Ashoka Refineries Limited



(Sweta Agarwal)
Company Secretary

Date: 22nd March, 2016
Place: Raipur (C. G.)