

ASHOKA REFINERIES LIMITED

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

REF: ARL/BSE/2025-26/41

13th February, 2026

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

Sub: Outcome under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

In furtherance to the intimation dated **09.02.2026** 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 **Friday, 13th February, 2026**, inter-alia, considered and approved:

The Standalone Un-Audited Financial Results of the Company for the quarter and nine months ended on December 31, 2025 together with Auditors' Limited Review Report of the Statutory Auditor(s) in terms of Regulation 33 of SEBI LODR Regulations.

*The same were also reviewed by the Audit Committee at its meeting held today. A copy of the aforesaid Un-Audited Financial Results along with Auditors' Limited Review Report with unmodified opinions on the aforesaid Un-Audited Financial Results is enclosed herewith as **Annexure-I**.*

Pursuant to Regulation 47(1)(b) of the Listing Regulations, the Quick Response Code and the details of the webpage where complete financial results of the Company for the quarter and nine months ended on December 31, 2025, are accessible to the Investors, shall be published in the newspapers as per the Listing Regulations.

The meeting of the Board of Directors commenced at **05:05 p.m** and concluded at **05:30 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

Encl: As stated above

ASHOKA REFINERIES LIMITED

CIN NO. L15143CT1991PLC006678

Regd. Off - 408, Wallfort Ozone, Fafadhi Chowk, Raipur 492001

Email: ar@raipur@yahoo.com, Website: www.ashokarefineries.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

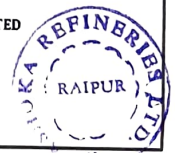
| S.NO | Particulars | | Quarter ended | | | Nine Months Ended | | (Rs In Lakhs) |
|------|--|-----------------|---------------|---------------|---------------|-------------------|----------------|----------------|
| | | | 31-Dec-25 | 30-Sep-25 | 31-Dec-24 | 31-Dec-25 | 31-Dec-24 | Year ended |
| | | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | a) Revenue from operations | | 2.79 | - | 1.85 | 2.79 | 31.34 | 31.34 |
| | b) Other income | | - | - | - | - | - | - |
| | Total Income from Operations | I+II | 2.79 | - | 1.85 | 2.79 | 31.34 | 31.34 |
| II | EXPENSES | | 2.79 | - | 1.85 | 2.79 | 31.34 | 31.34 |
| | a. Cost of materials consumed | | - | - | - | - | - | - |
| | b. Purchase of Stock in trade | | - | - | - | - | - | - |
| | c. Changes in inventories of finished goods | | 2.10 | 0.20 | 1.69 | 2.57 | 28.49 | 28.78 |
| | d. Excise duty on sale of products | | 0.47 | (0.20) | - | - | - | - |
| | e. Employees benefits expenses | | - | - | - | - | - | - |
| | f. Finance costs | | 2.34 | 2.04 | 2.76 | 7.11 | 8.28 | 11.69 |
| | g. Depreciation and amortisation expenses | | 0.00 | 0.00 | 0.00 | 0.02 | 0.01 | 0.01 |
| | h. Other Expenses | | - | - | - | - | - | - |
| | Total expenses (a+b+c+d+e+f+g) | IV | 1.88 | 1.62 | 2.74 | 4.47 | 6.12 | 7.53 |
| III | Profit/Loss before exceptional items and tax | (III-IV) | 6.79 | 3.66 | 7.18 | 14.16 | 42.90 | 48.02 |
| IV | Exceptional Items | | (3.99) | (3.66) | (5.33) | (11.37) | (11.56) | (16.68) |
| V | Profit/Loss before and tax | | (3.99) | (3.66) | (5.33) | (11.37) | (11.56) | (16.68) |
| VI | Tax Expense | V-VI | (3.99) | (3.66) | (5.33) | (11.37) | (11.56) | (16.68) |
| | a) Current Tax | | - | - | - | - | - | - |
| | b) Deferred Tax | | - | - | - | - | - | - |
| | c) Tax for previous Years | | - | - | - | - | - | - |
| VII | Profit/(loss) for the period | VII-VIII | (3.99) | (3.66) | (5.33) | (11.37) | (11.56) | (16.68) |
| VIII | Other comprehensive income | | | | | | | |
| | A. (i) Items that will not be reclassified to profit and loss: | | - | - | - | - | - | 1.94 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - | - | - | - | 0.06 |
| | 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 | (3.99) | (3.66) | (5.33) | (11.37) | (11.56) | (16.68) |
| 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 | | - | - | - | - | - | - |
| XII | Earnings per equity share (Par value Rs. 10 each) | | | | | | | |
| | i) Basic | | (0.12) | (0.11) | (0.16) | (0.33) | (0.34) | (0.49) |
| | ii) Diluted | | (0.12) | (0.11) | (0.16) | (0.33) | (0.34) | (0.49) |

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED

 HIFZUL RAHIM
 Managing Director
 DIN:08491854
Place: Raipur
Date: 13/02/2026**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 13th February, 2026. 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 LIMITED

 HIFZUL RAHIM
 Managing Director
 DIN:08491854
Place: Raipur
Date: 13/02/2026

BATRA DEEPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

SHOP NO. 5, 1ST FLOOR ASHIRWAD BHAWAN BYRON BAZAR, RAIPUR (C.G.)
Ph No. 0771-2281180, Mobile No. 94255-02407, E-MAIL – vidhanca@yahoo.co.in

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 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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.



BATRA DEEPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

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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, Batra Deepak & Associates
Chartered Accountants




(Vidhan Chandra Srivastava)

Partner

Membership No. 73712

Firm Reg. No.: 005408C

Date: 13/02/2026

Place: Raipur

UDIN: - 26073712LTNU TT9799