

# ASHOKA REFINERIES LIMITED

Reg. Off: 501, Wallfort Ozone, Fafadih, Raipur (Chhattisgarh) 492001, PH-07714036578

CIN NO: L15143CT1991PLC006678

13<sup>th</sup> February, 2020

**BY LISTING PORTAL**

Department of Corporate Services,  
Bombay Stock Exchange Ltd  
P.J. Towers, 25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai, Maharashtra-400001

Dear Sir/Madam,

**OUTCOME OF BOARD MEETING AND SUBMISSION OF UNAUDITED QUARTERLY RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2019 IN TERMS OF REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015**

It is hereby informed that 4th Meeting of the Board of Directors of the Company for the F. Y. 2019-2020 was held at 2.30pm, today, the 13<sup>th</sup> February, 2020 at 501, Wallfort Ozone, Fafadih, Raipur, Chhattisgarh-492001. The Board considered and approved the Unaudited Financial Results of the Company for the Quarter and Nine months ended on 31<sup>st</sup> December, 2019. In this regard, a copy of the said Unaudited Financial Results together with the Auditor's Limited Review Report is enclosed herewith for your records and display on the Stock Exchange Portal.

The meeting commenced at 2.35 pm and concluded at 3.15 pm.

Kindly take the submission on records

Yours Faithfully,  
For, Ashoka Refineries Limited

Ashoka Refineries Limited

  
(Surendra Singh Sandhu)  
Managing Director  
DIN: 05173140

Encl: As stated above

**Head Office :-**

129, MAHALAXMI CLOTH MARKET  
PANDRI, RAIPUR (CG)  
PH. NO.4038192 MOB. 9826733366  
Email : [capankaj\\_jain@rediffmail.com](mailto: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 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (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.
  3. 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 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: 20407517AAAAAA8000**

**Place: Raipur**

**Date: 13.02.2020**

# ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2019

(Rs in Lakhs)

S.NO	Particulars		Quarter ended			Nine Months Ended		Year ended
			31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	a) Revenue from operations	I+II	4.00	-	-	8.00	-	-
	b) Other income		0.03	-	1.70	0.07	5.09	8.20
	<b>Total Income from Operations</b>		<b>4.03</b>	<b>-</b>	<b>1.70</b>	<b>8.07</b>	<b>5.09</b>	<b>8.20</b>
II	<b>EXPENSES</b>							
	a. Cost of materials consumed	IV	-	-	-	-	-	-
	b. Changes in inventories of finished goods		-	-	-	-	-	-
	c. Excise duty on sale of products		-	-	-	-	-	-
	d. Employees benefits expenses		0.69	0.54	0.60	1.77	1.59	2.13
	e. Finance costs		0.00	0.00	-	0.03	-	0.02
	f. Depreciation and amortisation expenses		-	-	-	-	-	-
	g. Other Expenses		1.93	1.30	2.07	4.50	4.33	5.65
	<b>Total expenses (a+b+c+d+e+f+g)</b>	IV	<b>2.63</b>	<b>1.84</b>	<b>2.67</b>	<b>6.30</b>	<b>5.92</b>	<b>7.79</b>
III	<b>Profit/Loss before exceptional items and tax</b>	(III-IV)	<b>1.41</b>	<b>(1.84)</b>	<b>(0.97)</b>	<b>1.77</b>	<b>(0.83)</b>	<b>0.41</b>
IV	<b>Exceptional Items</b>		-	-	-	-	-	-
V	<b>Profit/Loss before and tax</b>	V-VI	<b>1.41</b>	<b>(1.84)</b>	<b>(0.97)</b>	<b>1.77</b>	<b>(0.83)</b>	<b>0.41</b>
VI	<b>Tax Expense</b>							
	a) Current Tax	VII-VIII	0.27	0.07	-	0.34	-	0.11
	b) Deferred Tax		-	-	-	-	-	-
	c) Tax for previous Years		-	(0.11)	-	(0.11)	-	-
VII	<b>Profit/(loss) for the period</b>	VII-VIII	<b>1.14</b>	<b>(1.81)</b>	<b>(0.97)</b>	<b>1.54</b>	<b>(0.83)</b>	<b>0.30</b>
VIII	<b>Other comprehensive Income</b>							
	A. (i) Items that will not be reclassified to profit and loss:	IX+X	(4.82)	11.21	-	6.40	77.15	77.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss		1.25	26.77	-	28.02	-	-
	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	<b>Total Comprehensive Income for the period</b>	IX+X	<b>(2.43)</b>	<b>36.17</b>	<b>(0.97)</b>	<b>35.95</b>	<b>76.33</b>	<b>77.46</b>
	(Comprising Profit (Loss) and Other comprehensive Income for the period)							
X	<b>Paid-up Share Capital (par value Rs. 10/- each fully paid up)</b>		<b>340.19</b>	<b>340.19</b>	<b>340.19</b>	<b>340.19</b>	<b>340.19</b>	<b>340.19</b>
XI	<b>Reserve excluding Revaluation reserves as per Balance sheet of Previous accounting year</b>		-	-	-	-	-	(184.99)
XII	<b>Earnings per equity share (Par value Rs. 10 each)</b>							
	i) Basic		0.03	(0.05)	(0.03)	0.05	(0.02)	0.01
	ii) Diluted		0.03	(0.05)	(0.03)	0.05	(0.02)	0.01

BY ORDER OF THE BOARD

ASHOKA REFINERIES LIMITED

SURENDRA SINGH SANDHU

Managing Director

DIN:05173140

SURENDRA SINGH SANDHU

Managing Director

DIN:05173140

Place: Raipur  
Date: 13.02.2020

## Notes :-

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 13th February 2020. 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.

BY ORDER OF THE BOARD

ASHOKA REFINERIES LIMITED

SURENDRA SINGH SANDHU

Managing Director

DIN:05173140

Place: Raipur  
Date: 13.02.2020