

# ASHOKA REFINERIES LIMITED

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

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14<sup>th</sup> July, 2017

**BY LISTING PORTAL**

Department of Corporate Services,  
Bombay Stock Exchange Ltd  
P. J. Towers, 25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai (Maharashtra) 400 001

Dear Sir,

**RE-SUBMISSION ON AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR  
ENDED ON 31.03.2017 IN TERMS OF REGULATION 33(3) OF SEBI (LODR)  
REGULATIONS, 2015**

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We refer to your e-mail dated 10<sup>th</sup> July, 2017 stating the Discrepancies in PDF Format of Audited Financial Results submitted for the Quarter and Year ended March, 2017.


We thank you for your above intimation and are re-submitting the results in the desired format i.e. revised Schedule III of the Companies Act, 2013.

We would like to submit further that it was inadvertently omitted to be filed in the specified format and express our sincere apologies for the inconvenience caused, if any.

We request you to kindly take this submission on record and treat it compliance under the Regulation 33 of the SEBI (LODR) Regulation, 2015.

Yours faithfully,  
For, Ashoka Refineries Limited

  
(Monika Jain)  
Company Secretary & Compliance Officer



Enclosure: As stated above

ASHOKA REFINERIES LTD.					
CIN:L15143CT1991PLC006678					
Regd. Off. :- SHYAM COMPLEX, RAMSAGARPARA, RAIPUR (C.G.)					
					(Rs. in Lacs)
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2017					
Sr. No.	Particulars	Quarter ended			Year Ended
		31/03/2017 (Audited) (Refer Note)	31/12/2016 (Unaudited)	31/03/2016 (Audited)	31/03/2017 (Audited) (Refer Note)
1	REVENUE FROM OPERATIONS				
	(a) Revenue from Operations	-	-	-	-
	(b) Other Income	1.75	-	-	1.75
	(c) Total Revenue (a+b)	1.75	-	-	1.75
2	EXPENSES				
	a. Cost of Material Consumed	-	-	-	-
	b. Purchase of Stock In Trade	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-
	d. Employee benefit expenses	0.58	0.98	0.64	2.18
	e. Finance Costs	0.08	-	-	0.11
	f. Depreciation & amortisation expenses	-	-	-	-
	g. Other expenses	6.44	0.49	3.29	7.92
	h) Total Expenses (a+b+c+d+e+f+g)	7.10	1.47	3.93	10.21
	Profit (/loss) from Operations before exceptional items, extraordinary items and tax (1-2)	(5.35)	(1.47)	(3.93)	(8.46)
3	Exceptional Items /prior period item	0.25	-	-	0.25
4	Profit (/loss) before Extraordinary Items and tax (3+4)	(5.60)	(1.47)	(3.93)	(8.71)
5	Extraordinary Item	-	-	-	-
6	Profit (/loss) before Tax (5-6)	(5.60)	(1.47)	(3.93)	(8.71)
7	Tax Expense : a) Current Tax	-	-	-	-
8	: b) Deferred Tax	-	-	-	-
	Total Tax Expenses (8(a) +8(b))	-	-	-	-
9	Net Profit (/loss) for the period from continuing operations (7-8)	(5.60)	(1.47)	(3.93)	(8.71)
10	Profit (/loss) from Discontinuing operations before tax	-	-	-	-
11	Tax Expenses of Discontinuing operations	-	-	-	-
12	Net Profit (/loss) from Discontinuing Operations After Tax (10-11)	-	-	-	-
13	Net Profit (/loss) for the period (9+12)	(5.60)	(1.47)	(3.93)	(8.71)
14	Paid-up Equity Share Capital (Face Value per share Re.10)	340.19	340.19	340.19	340.19
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(184.37)
16	Earning Per Share (EPS)				
	a. Basic EPS from Continuing & Discontinuing Operations (Rs.)	(0.16)	(0.04)	(0.12)	(0.26)
	b. Diluted EPS from Continuing & Discontinuing Operations (Rs.)	(0.16)	(0.04)	(0.12)	(0.26)

**Notes :-**

1. The above results have been reviewed by the audit committee on 29/05/2017 and approved by the Board of Directors at its meeting held on 30.05.2017 & subject to limited review by statutory auditors of co.
2. Figures of the Previous period are reclassified/rearranged / regrouped wherever necessary.
3. The segment wise details are not applicable to the company as the company has no segments.
4. The investor complaints received and lying unresolved u/s. 13(3) of SEBI(Listing obligation and disclosure requirement) Regulations, 2015 as at 31st March, 2017 are as below:

Investor complaints	31.03.2017
Pending at the beginning of the year	2.00
Received during the Quarter	NIL
Disposed off during the Quarter	2.00
Remaining unresolved at the end of the Quarter	NIL

BY ORDER OF THE BOARD  
FOR ASHOKA REFINERIES LIMITED

SHABIR MEMON Managing Director  
DIN 02023147

SUDHIR DIXIT Director & CFO  
DIN 02023125

Place: RAIPUR  
Date: 30.05.2017

**ASHOKA REFINERIES LIMITED**  
**CIN:L15143CT1991PLC006678**  
**REGISTERED OFFICE: SHYAM COMPLEX, RAMSAGAR PARA, RAIPUR CG**  
**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2017**

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	34,019,000.00	34,019,000.00
(b) Reserves and Surplus	(18,437,187.74)	(17,566,262.74)
©Money received against share warrants	-	-
<b>(2)Share Application money pending allotment</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	1,500,000.00	1,500,000.00
(b)Deferred tax Liabilities	-	-
(c) Other long-term liabilities	4,145,029.00	4824115.00
(d)Long term Provisions	-	-
<b>(4) Current Liabilities</b>		
(a)Short Term Borrowings	-	-
(b) Trade Payables	-	-
(i) Total outstanding dues of micro enterprise and small enterprises	-	-
(ii)total outstanding dues of creditors other than micro and small enterprises	186,097.00	120,471.00
(c) Other Current Liabilities	49,212.00	308,712.00
(d)Short term Provisions	-	-
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>21462150.26</b>	<b>23206035.26</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
<b>(a)Fixed assets</b>		
(i)Tangible assets	-	-
(ii)Intangible Assets	-	-
(iii)Capital Work in Progress	-	-
(iv)Intangible assets under development	-	-
(b) Non-current investments	12,400,000.00	11,400,000.00
( c )Defererd tax Assets	-	-
(d) Long term loans and advances	7,697,000.00	8,404,548.00
(e) Other Non-Current Assets	925,524.00	2,529,277.00
<b>(2) Current Assets</b>		
(a)Inventories	-	-
(b)Trade Receivables	-	-
(c) Cash and Bank Balances	394,822.26	869,063.26
(d)Short term Loans & Advances	-	-
(e) Other current assets	44,804.00	3147.00
<b>TOTAL- ASSETS</b>	<b>21462150.26</b>	<b>23206035.26</b>

The above disclosure is in compliance with the provisions of Regulation 33(3)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure-IX of circular CIR/CFD/CMD/15/2015 dated November 30, 2015 issued by the Securities and Exchange Board of India in this regard. The disclosure is an extract of the audited standalone balance sheet of Ashoka Refineries Limited as at March 31, 2017.

BY ORDER OF THE BOARD  
FOR ASHOKA REFINERIES LIMITED

SHABIR MEMON SUDHIR DIXIT  
Managing Director Director & CFO  
DIN 02023147 :: DIN 02023125

Place: RAIPUR  
Date:30.05.2017



# Sunil Johri & Associates

## Chartered Accountants

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### **Auditors Report on Quarterly Standalone Financial Results and Year to Date Results of Ashoka Refineries Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors of  
**Ashoka Refineries Limited**

We have audited the quarterly standalone financial results of **Ashoka Refineries Limited ("the Company")** for the quarter ended **March 31, 2017** and the year to date financial results for the period from **April 01, 2016 to March 31, 2017**, attached herewith, being submitted by the Company pursuant to the provisions of **Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)**. These quarterly standalone financial results as well as year to end financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's management.

Our responsibility is to express an opinion on these standalone financial statements on the basis of our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes, examining, on a test basis, evidence supporting the amounts disclosed as financial results.



# Sunil Johri & Associates

## Chartered Accountants

An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provide a reasonable basis for our opinion.

*The Company has not complied with in respect of the following Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014:*

*The accounting policy as referred to in Note No.28(ii) to standalone financial statement with respect to the liability on account of Gratuity Liability is recognized on own calculations instead of recognizing the liability for the same as the present value of the defined benefit obligation at the balance sheet date calculated on the basis of actuarial valuation in accordance with the notified Accounting Standard – 15 on Employee Benefits. The consequential impact of adjustment, if any, owing to this non-compliance on the financial statements is presently not ascertainable.*

In our opinion and to the best of our information and according to explanations given to us, except for the effects/possible effects of the matters described in the Basis for Qualified Opinion paragraph, the aforesaid quarterly and year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the LODR Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the loss and other financial information for the quarter ended March, 31, 2017 as well as year to date results for the period from April 01, 2016 to March 31, 2017.

**FOR, SUNIL JOHRI & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**FRN: 005960C**

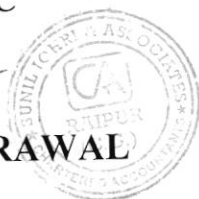
  
**PREETI AGRAWAL**

**PARTNER**

**M NO: 420015**

**Date: 30-05-2017**

**Place: Raipur(C.G.)**



**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED  
OPINION) SUBMITTED**

**ALONG WITH ANNUAL AUDITED STANDALONE FINANCIAL RESULTS**

STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017  
(Per Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)

**STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS FOR THE FINANCIAL YEAR ENDED MARCH  
31, 2017**

[SEE REGULATION 33 / 52 OF THE SEBI (LODR) (AMENDMENT) REGULATIONS, 2016]

I.	Sl. NO.	PARTICULARS	AUDITED FIGURES (AS REPORTED BEFORE ADJUSTING FOR	ADJUSTED FIGURES (AUDITED FIGURES AFTER ADJUSTING FOR
		TURNOVER / TOTAL INCOME	175070	175070
	1.	TOTAL EXPENDITURE	1045995	1045995
	2.	NET PROFIT/(LOSS)	-870925	-870925
	3.	EARNINGS PER SHARE	-0.26	-0.26
	4.	TOTAL ASSETS	21462150.26	21462150.26
	5.	TOTAL LIABILITIES	5880338.00	5880338.00
	6.	NET WORTH	15581812.26	15581812.26
	7.	ANY OTHER FINANCIAL ITEM(S) (AS FELT APPROPRIATE BY THE MANAGEMENT)		
II.		AUDIT QUALIFICATION (EACH AUDIT QUALIFICATION SEPARATELY):	THE COMPANY HAS NOT COMPLIED WITH IN RESPECT OF ACCOUNTING STANDARD - 15 SPECIFIED UNDER SECTION 133 OF THE ACT, READ WITH RULE 7 OF THE COMPANIES (ACCOUNTS) RULES, 2014 ON ACCOUNT GRATUITY LIABILITY IS NOT RECOGNIZED AS PER AS-15 ON EMPLOYEE BENEFITS	

**a. DETAILS OF AUDIT QUALIFICATION:**

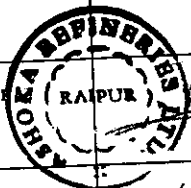
b.	TYPE OF AUDIT QUALIFICATION : QUALIFIED OPINION / DISCLAIMER OF OPINION / ADVERSE OPINION	QUALIFIED OPINION
c.	FREQUENCY OF QUALIFICATION: WHETHER APPEARED FIRST TIME / REPETITIVE / SINCE HOW LONG CONTINUING	FIRST TIME
d.	FOR AUDIT QUALIFICATION(S) WHERE THE IMPACT IS QUANTIFIED BY THE AUDITOR, MANAGEMENT'S VIEWS:	NA
e.	FOR AUDIT QUALIFICATION(S) WHERE THE IMPACT IS NOT QUANTIFIED BY THE AUDITOR:	
(i)	MANAGEMENT'S ESTIMATION ON THE IMPACT OF AUDIT QUALIFICATION:	NOT QUANTIFIABLE
(ii)	IF MANAGEMENT IS UNABLE TO ESTIMATE THE IMPACT, REASONS FOR THE SAME:	MANAGEMENT IS IN PROCESS TO APPOINT QUALIFIED PERSON TO TAKE CARE OF THE MATTER SO THAT NON COMPLIANCE DOESN'T OCCUR AGAIN
(iii)	AUDITORS' COMMENTS ON (I) OR (II) ABOVE:	MANAGEMENT IS ADVISED TO TAKE NECESSARY STEPS IMMEDIATELY FOR THE BETTER PRESENTATION OF FINANCIAL STATEMENT

**III. SIGNATORIES:**

SHABIR MENON  
MANAGING DIRECTOR  
DIN: 02023147

RAVI KAMRA  
CHAIRMAN AUDIT COMMITTEE  
DIN: 00745058

FRETI AGRAWAL  
PARTNER  
SUNIL JOHRI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRNO.: 005960C  
M.No. 420015  
SUDHIR DIXIT  
EXECUTIVE DIRECTOR & CFO  
PAN: AERPD1612A  
DIN: 02023125



## **ASHOKA REFINERIES LIMITED**

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

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### **NOTES ON ACCOUNTS**

- 1) The above Financial results were reviewed and approved by the Board of Directors in their Meeting held on 30-05-2017.
- 2) The figures for the quarter ended 31<sup>st</sup> March, 2017 and 31<sup>st</sup> March, 2016 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto third quarter ended 31<sup>st</sup> December of the respective financial year.
- 3) Previous periods figures have been regrouped / rearranged wherever necessary to confirm to the current period's classification.
- 4) The segment wise details are not applicable to the company as the company has no segments.
- 5) Balance of Sundry Creditors, Debtors, Other Liabilities, Loans & Advances & all other personal accounts are subject to confirmation from concerned parties & reconciliation