

TELE: 09893126091, 0771-4048130

Email: satishbatra40@yahoo.co.in

SATISH BATRA & ASSOCIATES

COMPANY SECRETARIES

2nd floor, Ashoka Plaza, Ashoka Ratan,
Vidhan Sabha Marg, Shankar Nagar,
Raipur 492007 (C. G.)

To
The Board of Directors,
Ashoka Refineries Limited,
501, Wallfort Ozone, Fafadih,
Raipur (C.G.) 492001

Dear Sir,

ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE FINANCIAL YEAR, 2018-19

We have been engaged by **Ashoka Refineries Limited** (hereinafter referred to as 'the Company') bearing **CIN: L15143CT1991PLC006678** whose equity shares are listed on **Bombay Stock Exchange Limited (Security Code: 526983)** to conduct an audit in terms of Regulations 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circular/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circular/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance note on Annual Secretarial Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

(Satish Kumar Batra)

CP No.: 2875

FCS No.: 1316


Date: 28th May, 2019

Place: Raipur



SATISH BATRA & ASSOCIATES

COMPANY SECRETARIES

2nd floor, Ashoka Plaza, Ashoka Ratan,
Vidhan Sabha Marg, Shankar Nagar,
Faipur 492007 (C. G.)

SECRETARIAL COMPLIANCE REPORT

OF

ASHOKA REFINERIES LIMITED (CIN: L15143CT1991PLC006678)

FOR THE YEAR ENDED 31ST MARCH, 2019

We have examined that:

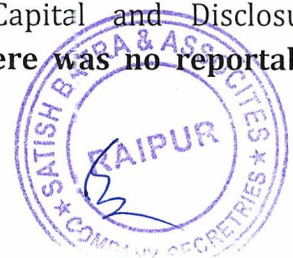
- (a) all the documents and records made available to us and explanation provided by **Ashoka Refineries Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2019 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; [**Not Applicable as there was no reportable event during the period under review**];



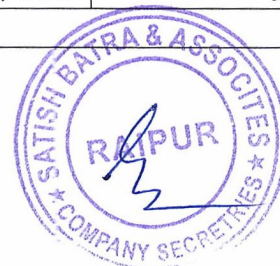
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not Applicable as there was no reportable event during the period under review];**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not Applicable as there was no reportable event during the period under review];**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable as there was no reportable event during the period under review];**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not Applicable as there was no reportable event during the period under review];**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

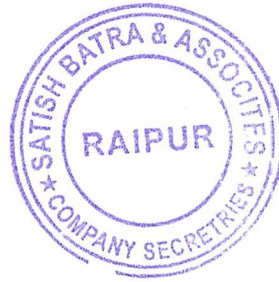
and based on the above examination, We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder,
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
			NIL	




- (d) The listed entity has taken the following actions to comply with the observations made in previous reports: **[Not Applicable since this report is being issued for the first time and accordingly no action was required to be taken by the Company]**



Place: Raipur
Date: 28th May, 2019.

For Satish Batra & Associates
Company Secretaries


Satish Kumar Batra
FCS No.: 1316
C P No.: 2875