

ASHOKA REFINERIES LIMITED

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

REF: ARL/BSE/2024-25/38

13TH November, 2024

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

BSE Scrip Code-526983

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


In furtherance to the intimation dated 08.11.2024 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 **Wednesday, 13 November, 2024**, inter-alia, considered and approved, the following:

- 1) **Standalone Un-Audited Financial Results of the company for the quarter and half year ended September 30, 2024.**
Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, we are enclosing herewith the Un-Audited Standalone Financial Results of the Company along with the Limited Review Report issued by the Statutory Auditors on the Standalone Financial Results of the Company for the quarter and half year ended on September 30, 2024 annexed as **Annexure-A**.
- 2) Declaration given by Managing Director of the Company pursuant to Regulation 33(3)(d) of SEBI (LODR) in respect of unmodified opinion on the Limited Review Report of the Statutory Auditors has been attached herewith as **Annexure-B**.

The meeting of the Board of Directors commenced at 03:05 PM and concluded at 04:00 PM.

This is for your kind information and record.

Yours faithfully,
For, Ashoka Refineries Limited


(Garima Mogha)
Company Secretary & Compliance Officer
M. No. : A66541



ASHOKA REFINERIES LIMITED

ANNEXURE-A

CIN NO: L15143CT1991PLC006678

Regd. Off. :- 408, Wallfort Ozone, Fafadih Chowk, Raipur-492001

Statement of Assets and Liabilities for the Half year ended September, 2024

S.NO.	Particulars	Note	(Rs In Lakhs)	
			As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
I	ASSETS			
A	Non- current Assets			
a	Financial Assets			
	(i) Investments	1	37.85	37.85
	(ii) Loans	2	190.50	183.00
b	Deffered Tax		3.26	3.26
	Total Non Current Assets	A	231.61	224.11
B	Current assets			
a	Financial Assets			
	(i) Cash and cash equivalents	4	4.14	3.88
	(ii) Loans	2	-	-
	(iii) Trade Receivables	3(b)	53.19	62.50
b	Current tax assets	3(a)	-	-
c	Other Current Assets	3(c)	2.39	0.03
	Total Current Assets	B	59.72	66.42
	Total Assets	I=(A+B)	291.34	290.53
II	Equity and Liabilities			
	Equity			
a	Equity Share Capital	6	340.19	340.19
b	Other Equity	7	(73.51)	(67.28)
	Total Equity	II	266.68	272.91
III	Liabilities			
A	Non Current Liabilities			
a	Financial Liabilities			
	i. Borrowings	8	15.00	15.00
b	Deffered Tax Liabilities		-	-
c	Other non-current liabilities	9a	-	-
	Total Non Current Liabilities	A	15.00	15.00
B	Current Liabilities			
a	Financial Liabilities			
	i. Trade payables			
	a) Outstanding dues of micro enterprises and small enterprises	10	-	-
	b) Outstanding dues of creditors other than above		7.32	0.10
b	Other current liabilities	9b	0.23	0.82
c	Provisions	9c	2.04	1.63
d	Current Tax Liabilities		0.06	0.06
	Total Current Liabilities	B	9.66	2.62
	Total Liabilities	III=(A+B)	24.66	17.62
	Total Equity and Liabilities	II+ III	291.34	290.53

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED



(Signature)

HIFZUL RAHIM
Managing Director
DIN: 08491854

Place: Raipur
Date: 13.11.2024

ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

Regd. Off. :- 408, Wallfort Ozone, Fafadh Chowk, Raipur-492001

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024

S.NO	Particulars		(Rs In Lakhs)					
			Quarter ended			Half Year Ended		Year ended
			30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
I	a) Revenue from operations							
	b) Other income		2.66	26.83	28.63	29.48	75.32	148.21
	Total Income from Operations		-	0.00	1.08	-	1.08	3.97
II	EXPENSES	I+II	2.66	26.83	29.71	29.48	76.40	152.17
	a. Cost of materials consumed		-	-	-	-	-	-
	b. Purchase of Stock in trade		-	-	-	-	-	132.92
	b. Changes in inventories of finished goods		2.41	24.39	26.22	26.80	69.65	-
	c. Excise duty on sale of products		-	-	-	-	-	-
	d. Employees benefits expenses		-	-	-	-	-	9.20
	e. Finance costs		2.76	2.76	1.83	5.52	3.66	0.01
	f. Depreciation and amortisation expenses		0.00	0.01	0.01	0.01	0.00	-
	g. Other Expenses		-	-	-	-	-	7.78
	Total expenses (a+b+c+d+e+f+g)		1.69	1.70	2.35	3.39	4.16	149.91
III	Profit/Loss before exceptional items and tax	IV	6.86	28.85	30.41	35.72	77.48	2.26
IV	Exceptional items	(III-IV)	(4.21)	(2.02)	(0.70)	(6.23)	(1.08)	0.00
V	Profit/Loss before and tax	V-VI	(4.21)	(2.02)	(0.70)	(6.23)	(1.08)	2.26
VI	Tax Expense							0.57
	a) Current Tax		-	-	-	-	-	-
	b) Deferred Tax		-	-	-	-	-	-
	c) Tax for previous Years		-	-	-	-	-	1.69
VII	Profit/(loss) for the period	VII-VIII	(4.21)	(2.02)	(0.70)	(6.23)	(1.08)	1.69
VIII	Other comprehensive Income							-24.52
	A. (i) Items that will not be reclassified to profit and loss:		-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	22.64
	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	IX+X	(4.21)	(2.02)	(0.70)	(6.23)	(1.08)	-0.19
	[Comprising Profit (Loss) and Other comprehensive Income for the period]							
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)							0.05
	i) Basic		(0.12)	(0.06)	(0.02)	(0.18)	(0.03)	0.05
	ii) Diluted		(0.12)	(0.06)	(0.02)	(0.18)	(0.03)	0.05

Place: Raipur
Date: 13th November 2024



BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED

HIFZUL RAHIM
Managing Director
DIN:08491854

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 November, 2024. 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.

Place: Raipur
Date: 13th November 2024



BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED

HIFZUL RAHIM
Managing Director
DIN:08491854

ASHOKA REFINERIES LIMITED
CIN:L15143CT1991PLC006678
Regd. Off. :- 408, Wallfort Ozone, Fafadih Chowk, Raipur-492001
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

(Rs In Lakhs)

	Half Year Ended 30th September, 2024	Half Year Ended 30th September, 2023	Year Ended 31st March, 2024
A) Cash Flow From Operating Activities :-			
1. Net Profit/(Loss) before Taxes and Exceptional Items	-6.23	-1.08	2.26
<u>Adjustments for:-</u>			
Depreciation	0.00	0.00	0.00
Interest & Finance charges Charged to P & L A/c	0.01	0.00	0.01
Interest received from parties	0.00	-1.08	-4.04
2. Operating Profit before Working Capital Changes	-6.23	-2.16	-1.77
<u>Adjustments for:-</u>			
Decrease/(Increase) Trade & other Receivable	6.90	-8.05	-107.49
Increase/(Decrease) Trade Payables & other Liabilities	7.10	8.16	-43.43
Cash generated from Operations	7.77	-2.05	-152.69
Direct Taxes Paid	0.00	0.00	-0.57
Net Cash from Operating Activity (A)	7.77	-2.05	-153.26
B) Cash Flow From Investing Activities :-			
Sale of Shares	0.00	0.00	129.76
Net Cash from Investing Activity (B)	0.00	0.00	129.76
C) Cash Flow From Financing Activities :-			
Interest Paid	-0.01	1.08	-0.01
Interest received from parties	0.00	0.00	4.04
Repayment of Long Term Borrowings	-7.50	-18.97	0.00
Loans & Advances given			
Net Cash From Financing Activities (C)	-7.51	-17.89	4.03
D) Net Increase / (Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	0.26	-19.94	(19.47)
E) Cash and Cash Equivalent at beginning of the Year	3.88	23.35	23.35
F) Cash and Cash Equivalent at end of the Year (D+E)	4.14	3.41	3.88

- NOTE:-
- The above cash flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS-7) on Cash Flow statement as notified by the Companies (Indian Accounting Standards (IND AS)) Rules 2015.
 - Previous Year figures have been regrouped / recast wherever necessary.

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED



[Signature]

HIFZUL RAHIM
Managing Director
DIN: DIN: 08491854

Place: Raipur
Date: 13.11.2024

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 September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (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

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

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.

Other Matters:

We have not audited or reviewed the comparative financial information appearing in the statement of the corresponding quarter & half year ended Sep 30, 2023 and year to date financial results for the period 01st April 2023 to 31st March 2024. The comparative financial information appearing in the statement of the corresponding quarter and half year ended Sep 30, 2023 and year to date financial results for the period 01st April 2023 to 31st March 2024 are audited by the previous auditor whose report dated 22.05.2024, expressed an unmodified opinion on those Standalone financial statements.

For, Batra Deepak & Associates
Chartered Accountants



(Vidhan Chandra Srivastava)

Partner

Membership No. 73712

Firm Reg. No.: 005408C

Date: 13.11.2024

Place: Raipur

UDIN:- 24073712BKES206703

ASHOKA REFINERIES LIMITED

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

Annexure-B

Date: 13/11/2024

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

Dear Sir/Madam,

Sub: Declaration regarding Audit Reports with unmodified opinion as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016

We hereby declare that the Statutory Auditor of the company i.e, M/s. Batra Deepak & Associates, Chartered Accountants (Firm Regn No. 005408C) have have expressed their unmodified opinion with respect to the Un-Audited Financial Results of the Company for the quarter and half year ended 30th June, 2024. Their report does not contain any qualification hence no further explanation is required to be given on the statements.

Please take the same on record.

Thanking you,
Yours faithfully

For, Ashoka Refineries Limited,



Hifzul Rahim
Managing Director
DIN: 08491854

