

ASHOKA REFINERIES LIMITED

Reg. Off: 408, Wallfort Ozone, Fafadih, Raipur (Chhattisgarh) 492001, PH-07714036578

CIN NO: L15143CT1991PLC006678

REF: ARL/BSE/2025-26/29

01st October, 2025

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

BSE Scrip Code-526983

Subject: Submission of the consolidated results of remote e-voting conducted for the 34th Annual General Meeting on the resolutions envisaged in the notice calling 34th AGM along with Scrutinizer's Report

Dear Sir/Madam,

Further to the Proceedings of the 34th AGM of the Company intimated on 30.09.2025.

Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management & Administration) Rules, 2014 as amended from time to time please find enclosed-

(a) Consolidated Results of e-voting (**Annexure-I**) and

(b) the Scrutinizer's Report submitted by Mr. Ghanshyam Soni, Practising Company Secretary for the remote e-voting as well as the e-voting by the Shareholders during the AGM (**Annexure-II**).

The Consolidated Results on remote e-voting along with the Consolidated Scrutinizer's Report has also been uploaded on the website of the Company www.ashokarefineries.com.

The above is for your information and record, please.

Yours faithfully,

For, Ashoka Refineries Limited,

(Garima Mogha)

Company Secretary & Compliance Officer

M. No. : A66541

RESULTS OF E-VOTING

<u>S.No.</u>	<u>Particulars</u>	<u>Details</u>
1	Date of the AGM	Tuesday, 30 th September, 2025
2	Total number of shareholders as on record date	1032 as on Cut-off date i.e. 23-09-2024
3	No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not applicable
4	No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	6 15

RESULTS OF THE MEETING				
S.No.	Agenda	Business (Ordinary/Special)	Mode of Voting	Remarks
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon	Ordinary Business	Remote e-voting prior and during the AGM	Passed with requisite majority
2	To consider and appoint director in place of Mr. Mansoor Ahmed (DIN 01398796), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Business	Remote e-voting prior and during the AGM	Passed with requisite majority

3	To appoint M/s G Soni & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company and to fix their remuneration.	Special Business	Remote e-voting prior and during the AGM	Passed with requisite majority
4	To appoint Mr. Gaurav Soni (DIN: 11252209) as an independent director of the Company for a term of 5 (five) consecutive years commencing from 1st October, 2025 and ending on 30th September, 2030.	Special Business	Remote e-voting prior and during the AGM	Passed with requisite majority
5	To appoint Ms. Anchal Agrawal (DIN: 11257393) as an independent director of the Company for a term of 5 (five) consecutive years commencing from 1st October, 2025 and ending on 30th September, 2030.	Special Business	Remote e-voting prior and during the AGM	Passed with requisite majority

General information about company	
Scrip code	526983
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE760M01016
Name of the company	ASHOKA REFINERIES LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	30-09-2025
Start time of the meeting	03:33 PM
End time of the meeting	03:44 PM

Scrutinizer Details	
Name of the Scrutinizer	Ghanshyam Soni
Firms Name	G Soni & Associates
Qualification	CS
Membership Number	12019
Date of Board Meeting in which appointed	27-08-2025
Date of Issuance of Report to the company	30-09-2025

Voting results	
Record date	23-09-2025
Total number of shareholders on record date	1032
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	6
b) Public	15
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2025 including the Audited Balance Sheet as at 31st March, 2025 and the statement of Profit and Loss Account & Cash Flow for the financial year ended on that date and the reports of the Board's and Statutory Auditors' thereon.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1120600	181100	16.161	181100	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1120600	181100	16.161	181100	0	100	0
Public- Institutions	E-Voting	10000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	10000	0	0	0	0	0	0
Public- Non Institutions	E-Voting	2271300	405800	17.8664	405800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2271300	405800	17.8664	405800	0	100	0
Total		3401900	586900	17.2521	586900	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and appoint director in place of Mr. Mansoor Ahmed (DIN 01398796), who retires by rotation and being eligible, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1120600	181100	16.161	181100	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1120600	181100	16.161	181100	0	100	0
Public- Institutions	E-Voting	10000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	10000	0	0	0	0	0	0
Public- Non Institutions	E-Voting	2271300	405800	17.8664	405800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2271300	405800	17.8664	405800	0	100	0
Total		3401900	586900	17.2521	586900	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint Secretarial Auditors of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1120600	181100	16.161	181100	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1120600	181100	16.161	181100	0	100	0
Public- Institutions	E-Voting	10000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	10000	0	0	0	0	0	0
Public- Non Institutions	E-Voting	2271300	405800	17.8664	405800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2271300	405800	17.8664	405800	0	100	0
Total		3401900	586900	17.2521	586900	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint Mr. Gaurav Soni (DIN: 11252209) as an Independent director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1120600	181100	16.161	181100	0	100	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total	1120600	181100	16.161	181100	0	100	0
Public-Institutions	E-Voting	10000	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total	10000	0	0	0	0	0	0
Public- Non Institutions	E-Voting	2271300	405800	17.8664	405800	0	100	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	Total	2271300	405800	17.8664	405800	0	100	0
Total		3401900	586900	17.2521	586900	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Resolution(5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Ms. Anchal Agrawal (DIN: 11257393) as an Independent director of the Company				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1120600	181100	16.161	181100	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	1120600	181100	16.161	181100	0	100	0
Public-Institutions	E-Voting	10000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	10000	0	0	0	0	0	0
Public- Non Institutions	E-Voting	2271300	405800	17.8664	405800	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2271300	405800	17.8664	405800	0	100	0
Total		3401900	586900	17.2521	586900	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



September 30, 2025

To,
The Chairman,
34th Annual General Meeting (AGM),
M/s Ashoka Refineries Limited
Registered Office: 408, Wallfort Ozone,
Fafadih, Raipur, Chhattisgarh 492001
(CIN: L15143CT1991PLC006678)

Dear Sir,

Consolidated Scrutinizer's Report on Remote e-voting and e-voting conducted during the 34th Annual General Meeting (AGM) held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

I, Ghanshyam Soni, on behalf of **M/s G Soni & Associates**, Company Secretaries, who has been appointed as the scrutinizer by the board of directors vide resolution dated August 27, 2025, pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 and applicable provisions of Companies (Management and Administration) Rules, 2014 as amended till date, for the purpose of scrutinizing process of remote e-voting and e-voting conducted during the 34th Annual General Meeting (AGM) of the Company held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence Shareholders at a common venue, in a fair and transparent manner and ascertaining the requisite quorum for passing of resolutions.

The management of the Company is responsible for ensuring the compliance with the requirements of the Companies Act, 2013 and the rules relating to remote e-voting, both prior to and during the AGM on the resolutions forming the part of the Notice of AGM. My responsibility as a Scrutinizer is restricted to ensuring that the voting process through electronic means is conducted in affair and transparent manner and to render a consolidated scrutinizer report of the total votes cast "in favour" or "against" if any, on the resolutions, to the chairman or his authorized representative. This report is prepared on the basis of the data generated from the e-voting systems provided by M/s. Beetal Financial & Computer Services Private Limited which has been engaged as the Service provider, facilitating remote e-voting and e-voting during the AGM.

Pursuant to my appointment and pursuant to the provisions of section 108 of the Companies Act, 2013 (the Act) read with rule 20 of the Companies (Management and Administration) Rules, 2014 (including amendments) (the Rules), I have completed scrutiny of the remote e-voting and e-voting conducted during the 34th Annual General Meeting of the Company. I hereby submit my consolidated report in compliance of provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as under:

1. As informed by the Company, notice of the AGM along with Annual Report was sent to the Shareholders on **September 05, 2025** through email in respect of the resolutions to be passed at the AGM of the Company. Email was sent to those shareholders whose email addresses were registered with the Company/RTA/ Depositories participants as on **August 29, 2025**.
2. Further, in accordance with Regulation 36 (1) (b) of the Listing Regulations, a letter containing the web-link and path for accessing the Annual Report for FY 2024-25 is being sent to all those Members who have not registered their E-mail IDs with Company/RTA/DPs.
3. The emails were sent in compliance with Circular No. 14/2020 dated April 08, 2020 read with other circular No. 17/2020 dated April 13, 2020, Circular No.20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/22 dated May 05, 2022 issued by Ministry of Corporate Affairs of India (hereinafter collectively referred to as 'MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, January 15, 2021 and May 13, 2022 respectively issued by Securities and exchange Board of India (SEBI) (hereinafter collectively referred to as 'SEBI Circulars').
4. The Company had availed the e-voting facility offered by CDSL for conducting remote e-voting as well as e-voting conducted during the 34th AGM.
5. The voting period began on September 27, 2025 from 10.00 am IST onwards and ended on September 29, 2025 at 5.00 pm IST and thereafter e-voting module was disabled by CDSL for remote e-voting.
6. The Company had also provided e-voting facility of CDSL to the shareholders present at the AGM through VC, who had not casted their vote earlier.
7. The shareholders of the Company holding shares as on the "Cut off" of date September 23, 2025 were entitled to vote on the resolutions forming the part of the notice of AGM. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
8. After the closure of e-voting at the AGM the report on remote e-voting done during the AGM and vote cast under remote e-voting facility prior to the AGM were unblocked in the presence of below mentioned witnesses who are not in the employment of the Company and votes were counted diligently.

**Kamal Dev
Sethi**

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Dev Sethi
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Mr. Kamal Dev Sethi

**Umashanka
r Sen**

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Umashankar Sen
Date: 2025.10.01
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Ms. Uma Shankar Sen

9. I have scrutinized and reviewed the remote e-voting prior to the AGM and during the AGM and vote cast therein based on the data downloaded from CDSL e-voting system.
10. It has been observed from the attendance report and directors who happens to be the shareholders too. That

- a) 21 members attended the AGM through VC and Other Audio-Visual Means;
- b) 27 members had cast vote through remote e-voting;
- c) NIL members had cast their vote through e-voting at the AGM.

11. A consolidated voting result on each resolution are as follows:

a) As an Ordinary Resolution – Item No. 1

Adoption of Annual Audited Financial Statements of the Company for the year ended March 31, 2025, along with Reports of Board of Directors and Auditors thereon.

Particulars	Remote e-Voting	E-voting during the Meeting	Number of votes cast by them	% of total number of valid votes
Assent	586900	0	586900	100.00%
Dissent	0	0	0	0.00%
Invalid Votes	0	0	0	0.00%
Total	586900	0	586900	100.00%

b) As an Ordinary Resolution – Item No. 2

Appointment of director in place of Mr. Mansoor Ahmed (DIN 01398796), who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	Remote e-Voting	E-voting during the Meeting	Number of votes cast by them	% of total number of valid votes
Assent	586900	0	586900	100.00%
Dissent	0	0	0	0.00%
Invalid Votes	0	0	0	0.00%
Total	586900	0	586900	100.00%

c) As an Ordinary Resolution – Item No. 3

Appointment of Secretarial Auditors M/s G Soni & Associates, Company Secretaries.

Particulars	Remote e-Voting	E-voting during the Meeting	Number of votes cast by them	% of total number of valid votes
Assent	586900	0	586900	100.00%
Dissent	0	0	0	0.00%
Invalid Votes	0	0	0	0.00%
Total	586900	0	586900	100.00%

d) As an Ordinary Resolution – Item No. 4

Appointment of Mr. Gaurav Soni (DIN: 11252209) as Independent Director.

Particulars	Remote e-Voting	E-voting during the Meeting	Number of votes cast by them	% of total number of valid votes
Assent	586900	0	586900	100.00%
Dissent	0	0	0	0.00%
Invalid Votes	0	0	0	0.00%
Total	586900	0	586900	100.00%

e) **As an Ordinary Resolution - Item No. 5:**

Appointment of Ms. Aanchal Agrawal (DIN: 11257393) as Independent Director.

Particulars	Remote e-Voting	E-voting during the Meeting	Number of votes cast by them	% of total number of valid votes
Assent	586900	0	586900	100.00%
Dissent	0	0	0	0.00%
Invalid Votes	0	0	0	0.00%
Total	586900	0	586900	100.00%

12. Mr. Mansoor Ahmed and Mr. Hifzul Rahim belong to promoters' group were present at the meeting in the capacity of Directors and members of the Promoter group, however they have not voted on any of the resolutions. Apart from them, there were no interested promoters and their relatives in any particular agenda item.
13. Based on consolidation it is found that all the Resolutions as set out in the Notice dated August 27, 2025 of annual general meeting have been duly approved by the shareholders with requisite majority.
14. Accordingly, you may take on record the result of the remote e-voting prior to the AGM and during the AGM as detailed above and declare the results.
15. The records relating to e-voting (Remote e-voting and E-voting during the AGM) containing details will be handed over to chairman/company secretary, for preserving safely as provided in the Act read with the relevant rules

**Note: The percentage is based on the votes present for the aforesaid meeting not on total shareholding.*

For, G SONI & ASSOCIATES
(Company Secretaries)
Unique Code No.: S2017CG455800

Ghanshya
m Soni
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Ghanshyam Soni
Date: 2025.10.01
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Ghanshyam Soni
Proprietor
Peer Review No. 6881/2025
FCS: 12019 | CP No.: 17876
September 30, 2025 | Raipur

Countersigned by:

HIFZUL
RAHIM
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by HIFZUL RAHIM
Date: 2025.10.01
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(Chairman)
Hifzul Rahim
Ashoka Refineries Limited

ICSI UDIN: F012019G001409074