

ASHOKA REFINERIES LIMITED

Reg. Off: 501, Wallfort Ozone, Fafadih, Raipur (Chhattisgarh) 492001, PH-07714036578
CIN NO: L15143CT1991PLC006678

14th November, 2019

BY LISTING PORTAL

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

Dear Sir/Madam,

OUTCOME OF BOARD MEETING AND SUBMISSION OF UNAUDITED QUARTERLY RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30.09.2019 IN TERMS OF REGULATION 33 OF THE SEBI (LODR) REGULATIONS, 2015

It is hereby informed that 3rd Meeting of Board of Directors for the F. Y. 2019-20 was held at 2.30pm, today, the 14th November, 2019 at 501, Wallfort Ozone, Fafadih, Raipur (Chhattisgarh) 492001. The Board considered and approved the Un-audited Financial results along with statement of Assets & liabilities and Cash flow Statement of the Company for the Quarter and half year ended on 30th September, 2019 and took on records Limited Review Report issued on the Un-audited Financial results.

The meeting commenced at 2.35pm and concluded at 3.00pm.

Kindly take the submission on record and upload the same on your official portal.

Yours faithfully,
For, Ashoka Refineries Limited,
Ashoka Refineries Limited


(Ruppal Padhi) *Company Secretary*
Company Secretary & Compliance Officer

Enclosure : As stated above

ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

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

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2019

(Rs In Lakhs)

S.NO	Particulars		Quarter ended			Half Year Ended		Year ended
			30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	a) Revenue from operations		-	4.00	-	4.00	-	-
	b) Other Income		-	0.04	1.70	0.04	3.39	8.20
	Total Income from Operations	I+II	-	4.04	1.70	4.04	3.39	8.20
II	EXPENSES							
	a. Cost of materials consumed		-	-	-	-	-	-
	b. Changes in inventories of finished goods		-	-	-	-	-	-
	c. Excise duty on sale of products		-	-	-	-	-	-
	d. Employees benefits expenses		0.54	0.54	0.59	1.08	0.99	2.13
	e. Finance costs		0.00	0.02	-	0.03	-	0.02
	f. Depreciation and amortisation expenses		-	-	-	-	-	-
	g. Other Expenses		1.30	1.27	1.17	2.57	2.26	5.65
	Total expenses (a+b+c+d+e+f+g)	IV	1.84	1.83	1.76	3.67	3.25	7.79
III	Profit/Loss before exceptional Items and tax	(III-IV)	(1.84)	2.21	(0.06)	0.37	0.14	0.41
IV	Exceptional Items		-	-	-	-	-	-
V	Profit/Loss before and tax	V-VI	(1.84)	2.21	(0.06)	0.37	0.14	0.41
VI	Tax Expense							
	a) Current Tax		0.07	-	-	0.07	-	0.11
	b) Deferred Tax		-	-	-	-	-	-
	c) Tax for previous Years		(0.11)	-	-	(0.11)	-	-
VII	Profit/(loss) for the period	VII-VIII	(1.81)	2.21	(0.06)	0.40	0.14	0.30
VIII	Other comprehensive Income							
	A. (i) Items that will not be reclassified to profit and loss:		11.21	-	77.15	11.21	77.15	77.15
	(ii) Income tax relating to items that will not be reclassified to profit or loss		26.77	-	-	26.77	-	-
	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 [Comprising Profit (Loss) and Other comprehensive Income for the period]	IX+X	36.17	2.21	77.10	38.38	77.30	77.46
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		-	-	-	-	-	(184.99)
XII	Earnings per equity share (Par value Rs. 10 each)							
	i) Basic		(0.05)	0.06	(0.00)	0.01	0.00	0.01
	ii) Diluted		(0.05)	0.06	(0.00)	0.01	0.00	0.01

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED



RENDRA SINGH SANDHU
Managing Director
DIN:05173140

Place: Raipur
Date: 14.11.2019

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 14th November, 2019. 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
FOR ASHOKA REFINERIES LIMITED



RENDRA SINGH SANDHU
Managing Director
DIN:05173140

Place: Raipur
Date: 14.11.2019

ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

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

Statement of Assets and Liabilities for the Half year ended September, 2019

(₹ lakhs)

S No	Particulars	Note	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
I	ASSETS			
A	Non-current Assets			
a	Financial Assets			
	(i) Investments		131.70	120.48
	(ii) Trade receivables		9.26	-
	(iii) Loans & Advances		67.10	75.55
b	Deferred tax assets (net)		26.77	-
	Total Non Current Assets	A	234.82	196.04
B	Current assets			
a	Financial Assets			
	(i) Cash and cash equivalents		1.67	2.19
	(ii) Loans & Advances		3.40	2.23
	Total Current Assets	B	5.07	4.41
	Total Assets	I = (A+B)	239.89	200.45
II	Equity and Liabilities			
	Equity			
a	Equity Share Capital		340.19	340.19
b	Other Equity		(150.12)	(188.50)
	Total Equity	II	190.07	151.69
III	Liabilities			
A	Non Current Liabilities			
a	Financial Liabilities			
	(i) Borrowings		15.00	15.00
			31.40	31.40
b	Other non-current liabilities		46.40	46.40
	Total Non Current Liabilities	A	46.40	46.40
B	Current Liabilities			
a	Financial Liabilities			
	(i) Trade payables		0.06	0.01
	a) Outstanding dues of micro enterprises and small enterprises		0.05	-
	b) Outstanding dues of creditors other than above		3.32	2.35
b	Other current liabilities		3.43	2.36
	Total Current Liabilities	B	3.43	2.36
	Total Liabilities	III = (A+B)	49.83	48.76
	Total Equity and Liabilities	II + III	239.89	200.45

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED

SURENDRA SINGH SANDHU
Managing Director
DIN:05173140



PLACE: RAIPUR
DATE:14.11.2019

ASHOKA REFINERIES LIMITED
CIN:L15143CT1991PLC006678
Regd. Off. :- 501, Wallfort Ozone, Fafadh Chowk, Raipur-492001
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

(Rs In Lakhs)

	Half Year Ended 30th September, 2019	Half Year Ended 30th September, 2018	Year Ended 31st March, 2019
A) Cash Flow From Operating Activities :-			
1. Net Profit/(Loss) before Taxes and Exceptional Items	0.37	0.14	0.41
Adjustments for:-			
Depreciation	0.03	-	0.02
Interest & Finance charges Charged to P & L A/c	-	-3.39	(8.20)
Interest received from parties	-	-	-
2. Operating Profit before Working Capital Changes	0.00	(3.25)	(7.78)
Adjustments for:-			
Decrease/(Increase) Trade & other Receivable	-1.98	-5.45	17.63
Increase/(Decrease) Trade Payables & other Liabilities	1.06	4.40	(18.74)
Cash generated from Operations	(0.00)	(4.31)	(8.89)
Direct Taxes Paid	0.04	-	(0.11)
Net Cash from Operating Activity (A)	0.04	(4.31)	(9.00)
B) Cash Flow From Investing Activities :-			
Net Cash from Investing Activity (B)	-	-	-
C) Cash Flow From Financing Activities :-			
Interest Paid	-0.03	-	(0.02)
Interest received from parties	-	3.39	8.20
Net Cash From Financing Activities (C)	(0.03)	3.39	8.18
D) Net Increase / (Decrease) in Cash & Cash Equivalents (A)+(B)+(C)	0.01	(0.91)	(0.81)
E) Cash and Cash Equivalent at beginning of the Year	2.19	3.00	3.00
F) Cash and Cash Equivalent at end of the Year (D+E)	2.20	2.09	2.19

NOTE:-

- The above cash flow Statement has been prepared under the "Indirect Method" as set out in accounting Standard (AS)-3 on Cash Flow statement as notified by the Companies (accounting Standard) Rules, 2006.
- Previous Year figures have been regrouped / recast wherever necessary.

**BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED**

SURENDRA SINGH SANDHU
Managing Director
DIN: 05173140



Head Office :-

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PANDRI, RAIPUR (CG)
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Email : 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 September 30, 2019 and year to date from April 01, 2019 to September 30, 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.
4. 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.

FOR, AGRAWALSHUKLA & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 326151E



CA PANKAJ JAIN
PARTNER
M.NO: 407917
UDIN:19407917AAABC4768
Place: Raipur
Date: 14.11.2019

