

ASHOKA REFINERIES LIMITED

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

REF: ARL/BSE/2025-26/19

13th August, 2025

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

Dear Sir/Madam,

**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 **08.08.2025** 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, 13th August, 2025**, inter-alia, considered and approved, the following:

- 1) Standalone Un-Audited Financial Results of the Company for the quarter ended June 30, 2025 together with Auditors' Limited Review Report of the Statutory Auditor(s) in terms of Regulation 33 of SEBI LODR Regulations.

The same were also reviewed by the Audit Committee at its meeting held today. A copy of the aforesaid Un-Audited Financial Results along with Auditors' Limited Review Report with unmodified opinions on the aforesaid Un-Audited Financial Results is enclosed herewith as Annexure-I.

- 2) Subject to the approval of the shareholders at the ensuing Annual General Meeting, based on recommendation of the Audit Committee, has considered and approved the appointment of M/s. G Soni & Associates, Practicing Company Secretaries as **Secretarial Auditors** of the Company for a term of five (5) consecutive years commencing from Financial Year 2025-2026 to 2029-2030, the details as required under Regulation 30 are furnished in the **Annexure-II**.
- 3) Appointment of M/s Suraj Rajput & Co. (FRN 028362C) as an Internal Auditor of the company for F.Y 2025-26, the details as required under Regulation 30 are furnished in the **Annexure-III**.

The meeting of the Board of Directors commenced at 4:02 PM and concluded at 5:05 PM.

This is for your kind information and record.

Yours faithfully,
For, Ashoka Refineries Limited

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



Encl: As stated above

ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

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

Website: www.ashokarefineries.com Email: arlraipur@yahoo.com , Phone No. -0771-4030947

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2025

Annexure - I

| S.NO | Particulars | | (Rs in Lakhs except EPS) | | | |
|------|--|-----------------|--------------------------|-----------|------------|-----------|
| | | | Quarter ended | | Year ended | |
| | | | 30-Jun-25 | 31-Mar-24 | 30-Jun-24 | 31-Mar-25 |
| | | | Unaudited | Audited | Unaudited | Audited |
| I | INCOME | | | | | |
| | a) Revenue from operations | | - | 45.28 | 26.83 | 31.34 |
| | b) Other income | | - | - | - | - |
| | Total Income from Operations | I+II | - | 45.28 | 26.83 | 31.34 |
| II | EXPENSES | | | | | |
| | a. Cost of materials consumed | | - | - | - | - |
| | b. Purchase of Stock in trade | | 0.27 | 38.19 | 24.39 | 28.78 |
| | b. Changes in inventories of finished goods | | (0.27) | - | - | - |
| | c. Excise duty on sale of products | | - | - | - | - |
| | d. Employees benefits expenses | | 2.73 | 2.97 | 2.76 | 11.69 |
| | e. Finance costs | | 0.01 | 0.01 | 0.01 | 0.01 |
| | f. Depreciation and amortisation expenses | | - | - | - | - |
| | g. Other Expenses | | 0.96 | 1.81 | 1.70 | 7.53 |
| | Total expenses (a+b+c+d+e+f+g) | IV | 3.71 | 42.98 | 28.85 | 48.02 |
| III | Profit/Loss before exceptional items and tax | (III-IV) | (3.71) | 2.30 | (2.02) | (16.68) |
| IV | Exceptional items | | - | - | - | - |
| V | Profit/Loss before and tax | V-VI | (3.71) | 2.30 | (2.02) | (16.68) |
| VI | Tax Expense | | | | | |
| | a) Current Tax | | - | 0.57 | - | - |
| | Less: Mat Credit Entitlement | | - | - | - | - |
| | b) Deferred Tax | | - | - | - | - |
| | c) Prior Period Tax | | - | - | - | - |
| VII | Profit/(loss) for the period | VII-VIII | (3.71) | 1.73 | (2.02) | (16.68) |
| VIII | Other comprehensive income | | | | | |
| | A. (i) Items that will not be reclassified to profit and loss: | | - | 1.95 | - | 1.94 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | 22.64 | - | 0.06 |
| | 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 | (3.71) | 26.32 | (2.02) | (14.68) |
| X | Paid-up Share Capital (par value Rs. 10/- each fully paid up) | | 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) | | | | | |
| | i) Basic | | (0.11) | 0.77 | (0.06) | (0.43) |
| | ii) Diluted | | (0.11) | 0.77 | (0.06) | (0.43) |

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED



HIFZUL RAHIM
Managing Director
DIN: 08491854



Place: Raipur
Date: 13.08.2025

| Notes :- | |
|----------|--|
| 1 | The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13.08.2025 |
| 2 | The statutory auditors of the Company have reviewed unaudited financial results for the quarter ended June, 2025. An unqualified report has been issued by them thereon. The company mainly operates only in one segment namely "Trading Activities" and hence segment details are not required to be published. |
| 3 | Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary. |
| 4 | The above audited financial results prepared in "accordance with Companies (Indian Accounting Standard) Rules, 2015 (IND- AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016. Management is of the opinion that it is appropriate to recognise/de-recognise Deferred Tax (Assets)/Liabilities on a half-yearly basis. |

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED



HIFZUL RAHIM
Managing Director
DIN: 08491854



Place: Raipur
Date: 13.08.2025

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 June, 2025 and year to date from April 01, 2025 to June, 2025 (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.

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BATRA DEEPAK AND ASSOCIATES

CHARTERED ACCOUNTANTS

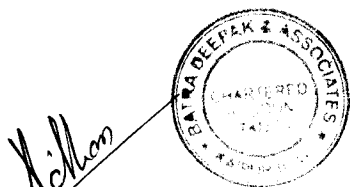
SHOP NO. 5, 1ST FLOOR ASHIRWAD BHAWAN BYRON BAZAR, RAIPUR (C.G.)
Ph No. 0771-2281180, Mobile No. 94255-02407, E-MAIL – vidhanca@yahoo.co.in

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 & quarter ended March 31, 2024. The comparative financial information appearing in the statement of the corresponding quarter and quarter ended March 31, 2024 are audited by the previous auditor whose report, 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: 13.08.2025

Place: Raipur

UDIN:- 25073712BMJR LUS486

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Annexure-II

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given herein under:

| Sr. No. | Particulars | Secretarial Auditor |
|---------|---|---|
| | | M/s G Soni and Associates, Practicing Company Secretaries (Prop. Ghanshyam Soni; CP. No. 17876; Membership No. FCS 12019) |
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise; | Appointment of M/s. G Soni and Associates. as the Secretarial Auditors of the Company. |
| 2. | Date of appointment/cessation (as applicable) & term of appointment; | The Board, based on recommendation of Audit Committee, at its meeting held on August 13, 2025, approved the appointment of M/s. G Soni and Associates as Secretarial Auditors for a term of five (5) consecutive years commencing from FY 2025-2026 to FY 2029-2030, subject to approval of the shareholders at the ensuing Annual General Meeting. |
| 3. | Brief profile (in case of appointment) | M/s G Soni and Associates, Practicing Company Secretaries registered with the Institute of Company Secretaries of India (ICSI). The firm is based at Raipur and provides advisory and consultancy services under the Companies Act, 2013, SEBI Regulations/ Guidelines, FEMA, and other allied Corporate Laws & Legal Matters. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable |



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Annexure-III

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Schedule III to the Listing Regulations read with the SEBI Circular having reference no. SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given herein under:

| Sr. No. | Particulars | Internal Auditor |
|---------|---|--|
| | | M/s. Suraj Rajput & Co. (Proprietorship Firm) |
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise; | Appointment |
| 2. | Date of appointment/cessation (as applicable) & term of appointment; | The Board, based on recommendation of Audit Committee, at its meeting held on August 13, 2025, approved the appointment of M/s. Suraj Rajput & Co. as Internal Auditor for FY 2025-2026, |
| 3. | Brief profile (in case of appointment) | Name of Auditor: CA Suraj Rajput (Proprietor) E-mail: surajrajput05@gmail.com About the auditor: CA Suraj Rajput (Member of The Institute of Chartered Accountant of India) having Specialisation and good working experience and proficiency in the matters related to taxation, and various other business laws. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director). | Not Applicable |

