General information about company	
Scrip code*	526983
NSE Symbol*	NOTLISTED
MSEI Symbol*	NOTLISTED
ISIN*	INE760M01016
Name of company	ASHOKA REFINERIES LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2026
Date of end of financial year	31-03-2027
Date of board meeting when results were approved	14-11-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	04-11-2026
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Second quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited
Segment Reporting	Single segment
Description of single segment	TRADING OF GOODS
Start date and time of board meeting	14-11-2026 15:00
End date and time of board meeting	14-11-2026 15:20
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	No
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes
Latest Date on which RPT policy is updated	13-08-2026
Indicate Company website link for updated RPT policy of the Company	https://www.ashokarefineries.com/policies/RELATED-PARTY-TRANSACTIONS-POLICY.pdf

Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?		No
No. of times funds raised during the quarter		
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	The disclosure requirement relating to defaults on loans and debt securities is not applicable to the Company, as there have been no instances of default in repayment of loans or interest thereon, or on any debt securities, during the quarter ended on 30/09/2026. Accordingly, no further disclosure is required under this head

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
	Date of start of reporting period	01-07-2026	01-04-2026
	Date of end of reporting period	30-09-2026	30-09-2026
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
Part I	**Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.**		
1	**Income**		
	Revenue from operations	0.68	1.49
	Other income	0	0
	Total income	**0.68**	**1.49**
2	**Expenses**		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0.63	1.39
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	3.54	5.88
(e)	Finance costs	0	0
(f)	Depreciation, depletion and amortisation expense	0	0
(g)	**Other Expenses**		
1	ANNUAL CUSTODY FEES	0.02	0.05
2	AUDIT FEES	0.1	0.1
3	DEPOSITORY FEE	0.12	0.17
4	LISTING FEE	0.81	1.63
5	OFFICE RENT	0.15	0.3
6	MISCELLANEOUS EXPENSES	0.01	0.02
7	ROUND OFF	0.95	1.5
	Total other expenses	**2.16**	**3.77**
	Total expenses	**6.33**	**11.04**
3	**Total profit before exceptional items and tax**	**-5.65**	**-9.55**
4	Exceptional items	0	0
5	**Total profit before tax**	**-5.65**	**-9.55**
6	**Tax expense**		
7	Current tax	0	0
8	Deferred tax	0	0
9	**Total tax expenses**	**0**	**0**
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
11	**Net Profit Loss for the period from continuing operations**	**-5.65**	**-9.55**
12	Profit (loss) from discontinued operations before tax	0	0
13	Tax expense of discontinued operations	0	0
14	**Net profit (loss) from discontinued operation after tax**	**0**	**0**
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
16	**Total profit (loss) for period**	**-5.65**	**-9.55**
17	Other comprehensive income net of taxes	5.51	5.51

18	**Total Comprehensive Income for the period**	**-0.14**	**-4.04**	
19	**Total profit or loss, attributable to**			
	Profit or loss, attributable to owners of parent			
	Total profit or loss, attributable to non-controlling interests			
20	**Total Comprehensive income for the period attributable to**			
	Comprehensive income for the period attributable to owners of parent			
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
21	**Details of equity share capital**			
	Paid-up equity share capital	340.19	340.19	
	Face value of equity share capital	10	10	
22	Reserves excluding revaluation reserve			
23	**Earnings per share**			
i	**Earnings per equity share for continuing operations**			
	Basic earnings (loss) per share from continuing operations	-0.17	-0.28	
	Diluted earnings (loss) per share from continuing operations	-0.17	-0.28	
ii	**Earnings per equity share for discontinued operations**			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	**Earnings per equity share (for continuing and discontinued operations)**			
	Basic earnings (loss) per share from continuing and discontinued operations	-0.17	-0.28	
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.17	-0.28	
24	Debt equity ratio			Textual Information(1)
25	Debt service coverage ratio			Textual Information(2)
26	Interest service coverage ratio			Textual Information(3)
27	**Disclosure of notes on financial results**	**Textual Information(4)**		

Text Block	
Textual Information(4)	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, 2026. 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.

Statement of Asset and Liabilities

	Particulars	Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2026
	Date of end of reporting period	30-09-2026
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
	Assets	
1	**Non-current assets**	
	Property, plant and equipment	0
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	0
	Trade receivables, non-current	0
	Loans, non-current	254
	Other non-current financial assets	
1		
2		
3		
4		
5		
	Details of other non-current financial assets	
	Total of other non-current financial assets	
	Total non-current financial assets	**254**
	Deferred tax assets (net)	0
	Other non-current assets	
1		
2		
3		
4		
5		
	Details of other non-current assets	
	Total of other non-current assets	
	Total non-current assets	**254**
2	**Current assets**	
	Inventories	0
	Current financial asset	
	Current investments	0
	Trade receivables, current	1.76
	Cash and cash equivalents	2.91
	Bank balance other than cash and cash equivalents	0

	Loans, current	0
	Other current financial assets	
1		
2		
3		
4		
5		
	Details of other current financial assets	
	Total of Other current financial assets	
	Total current financial assets	**4.67**
	Current tax assets (net)	0
	Other current assets	
1	Balances with government authorities	0
2	Prepaid Expenses	1.91
3	GST Credit	2.36
4	ROUND OFF	0.02
5		
	Details of other current assets	
	Total of other current assets	**4.29**
	Total current assets	**8.96**
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	**262.96**
	Equity and liabilities	
1	**Equity**	
	Equity attributable to owners of parent	
	Equity share capital	340.19
	Other equity	-99.18
	Total equity attributable to owners of parent	**241.01**
	Non controlling interest	
	Total equity	**241.01**
2	**Liabilities**	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	15
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	Total Trade payable	**0**
	Other non-current financial liabilities	
1		
2		
3		
4		
5		
	Details of other non-current financial liabilities	
	Total of other non-current financial liabilities	
	Total non-current financial liabilities	**15**

	Provisions, non-current	0
	Deferred tax liabilities (net)	0
	Deferred government grants, Non-current	0
	Other non-current liabilities	
1		
2		
3		
4		
5		
	Details of other non-current liabilities	
	Total of other non-current liabilities	
	Total non-current liabilities	**15**
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	0
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	3.41
	Total Trade payable	**3.41**
	Other current financial liabilities	
1		
2		
3		
4		
5		
	Details of other current financial liabilities	
	Total of other current financial liabilities	
	Total current financial liabilities	**3.41**
	Other current liabilities	
1		
2		
3		
4		
5		
	Details of other current liabilities	
	Total of other current liabilities	
	Provisions, current	3.54
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	**6.95**
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	**21.95**
	Total equity and liabilities	**262.96**
	Disclosure of notes on assets and liabilities	

Other Comprehensive Income

	Date of start of reporting period	01-07-2026	01-04-2026
	Date of end of reporting period	30-09-2026	30-09-2026
	Whether results are audited or unaudited	Unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
1	ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT AND LOSS	7.87	7.87
	Total Amount of items that will not be reclassified to profit and loss	7.87	7.87
2	Income tax relating to items that will not be reclassified to profit or loss	2.36	2.36
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	5.51	5.51

Cash flow statement, indirect

Particulars		Half Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2026
	Date of end of reporting period	30-09-2026
	Whether results are audited or unaudited	Unaudited
	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	-9.55
2	**Adjustments for reconcile profit (loss)**	
	Adjustments for finance costs	0
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	0.19
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	0
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-0.07
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	0
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	0
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	0
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	**0.12**
	Net cash flows from (used in) operations	**-9.43**
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	0

	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	**-9.43**
3	**Cash flows from used in investing activities**	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	50.95
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	0
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	**50.95**
4	**Cash flows from used in financing activities**	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	0
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	0
	Payments of lease liabilities	0
	Dividends paid	0

	Interest paid	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-51
	Net cash flows from (used in) financing activities	**-51**
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**-9.48**
5	**Effect of exchange rate changes on cash and cash equivalents**	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	**-9.48**
	Cash and cash equivalents cash flow statement at beginning of period	0
	Cash and cash equivalents cash flow statement at end of period	**-9.48**

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Unaudited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	M/S BATRA DEEPAK & ASSOCIATES	Yes	31-12-2027