

General information about company		
Scrip code*	526983	
NSE Symbol*	NA	
MSEI Symbol*	NA	
ISIN*	INE760M01016	
Name of company	ASHOKA REFINERIES LIMITED	
Type of company	Main Board	
Class of security	Equity	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Date of board meeting when results were approved	27-05-2025	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	21-05-2025	
Description of presentation currency	INR	
Level of rounding	Lakhs	
Reporting Type	Quarterly	
Reporting Quarter	Fourth quarter	
Nature of report standalone or consolidated	Standalone	
Whether results are audited or unaudited for the quarter ended	Audited	
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited	
Segment Reporting	Single segment	
Description of single segment	NA	
Start date and time of board meeting	27-05-2025 13:00	
End date and time of board meeting	27-05-2025 13:43	
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?	No	
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?	No	
Latest Date on which RPT policy is updated		
Indicate Company website link for updated RPT policy of the Company		
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

		<p>loans or interest thereon, or on any debt securities, during the financial year 2024–25.</p> <p>Accordingly, no further disclosure is required under this head.</p>
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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		01-01-2025	01-04-2024
Date of end of reporting period		31-03-2025	31-03-2025
Whether results are audited or unaudited		Audited	Audited
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	31.34
	Other income	0	0
	Total income	0	31.34
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	28.78
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	2.76	11.69
(e)	Finance costs	0.01	0.01
(f)	Depreciation, depletion and amortisation expense	0	0
(g)	Other Expenses		
1	AUDIT FEE	0.35	0.5
2	DEPOSITORY EXPENSES	0	0.25
3	LISTING FEES	1.4	3.84
4	OFFICE AND GENERAL EXPENSES	0.02	0.04
5	OFFICE RENT	0.15	0.6
6	PROFESSIONAL FEES	0.18	0.98
7	PRINTING AND STATIONERY	0.16	0.84
8	ROC FEES EXPENSES	0	0
9	SITTING FEES TO DIRECTORS	0.06	0.22
10	OTHER EXPENSES	0.03	0.27
	Total other expenses	2.35	7.54
	Total expenses	5.12	48.02
3	Total profit before exceptional items and tax	-5.12	-16.68
4	Exceptional items	0	0
5	Total profit before tax	-5.12	-16.68
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	-5.12	-16.68
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	-5.12	-16.68	
17	Other comprehensive income net of taxes	2	2	
18	Total Comprehensive Income for the period	-3.12	-14.68	
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	0		
23	Earnings per share			
i	Earnings per equity share for continuing operations			
	Basic earnings (loss) per share from continuing operations	-0.09	-0.43	
	Diluted earnings (loss) per share from continuing operations	-0.09	-0.43	
ii	Earnings per equity share for discontinued operations			
	Basic earnings (loss) per share from discontinued operations	-0.09	-0.43	
	Diluted earnings (loss) per share from discontinued operations	-0.09	-0.43	
iii	Earnings per equity share (for continuing and discontinued operations)			
	Basic earnings (loss) per share from continuing and discontinued operations	-0.18	-0.86	
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.18	-0.86	
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)	<p>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.</p> <p>The audited financial results for the quarter and year ended March 31, 2025 were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on 27.05.2025.</p> <p>The statutory auditors of the Company have issued audited financial results for the quarter and year ended March 31, 2025. An unqualified report has been issued by them thereon.</p> <p>Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary.</p>

Statement of Asset and Liabilities		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		31-03-2025
Whether results are audited or unaudited		Audited
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	39.79
	Trade receivables, non-current	0
	Loans, non-current	203
	Other non-current financial assets	0
	Total non-current financial assets	242.79
	Deferred tax assets (net)	3.32
	Other non-current assets	0
	Total non-current assets	246.11
2	Current assets	
	Inventories	0
	Current financial asset	
	Current investments	0
	Trade receivables, current	0
	Cash and cash equivalents	29.59
	Bank balance other than cash and cash equivalents	0
	Loans, current	0
	Other current financial assets	0
	Total current financial assets	29.59
	Current tax assets (net)	0
	Other current assets	0
	Total current assets	29.59
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0
	Total assets	275.7
	Total current assets	29.59
3	Non-current assets classified as held for sale	0
4	Regulatory deferral account debit balances and related deferred tax Assets	0

	Total assets	275.7
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	340.19
	Other equity	-81.96
	Total equity attributable to owners of parent	258.23
	Non controlling interest	
	Total equity	258.23
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	0
	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	0
	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	0.28
	Total Trade payable	0.28
	Other current financial liabilities	-0.61
	Total current financial liabilities	-0.33
	Other current liabilities	0
	Provisions, current	2.8
	Current tax liabilities (Net)	0
	Deferred government grants, Current	
	Total current liabilities	2.47
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	17.47
	Total equity and liabilities	275.7
	Disclosure of notes on assets and liabilities	Textual Information(1)

Other Comprehensive Income			
Date of start of reporting period		01-01-2025	01-04-2024
Date of end of reporting period		31-03-2025	31-03-2025
Whether results are audited or unaudited		Audited	Audited
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:	1.94	1.94
	Total Amount of items that will not be reclassified to profit and loss	1.94	1.94
2	Income tax relating to items that will not be reclassified to profit or loss	-0.06	-0.06
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	2.00	2.00

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		31-03-2025
Whether results are audited or unaudited		Audited
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	-16.68
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	0.01
	Adjustments for decrease (increase) in inventories	0
	Adjustments for decrease (increase) in trade receivables, current	42.54
	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	-0.15
	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)	42.4
	Net cash flows from (used in) operations	25.72
	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	25.72
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	0
	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	0
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	0.01
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) financing activities	-0.01
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	25.71
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	25.71
	Cash and cash equivalents cash flow statement at beginning of period	3.88
	Cash and cash equivalents cash flow statement at end of period	29.59

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Audited	
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		No	
	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

