

# ASHOKA REFINERIES LTD.

Regd. Off. :- SHYAM COMPLEX, RAMSAGARPARA, RAIPUR (C.G.)

## PART-I: STATEMENT OF UNAUDITED QUARTERLY RESULTS FOR THE QUARTER ENDED 30.09.2014

(Rs. in Lacs)

| Sr. No. | Particulars   | For 3 Months<br>ended<br>30-09-2014 | For 3 Months<br>ended<br>30-09-2013 | For 6 Months<br>ended<br>30-09-2014 | For 6 Months<br>ended<br>30-09-2013 | For 12 Months<br>ended<br>31-03-2014<br>(Audited) |
|---------|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---|
|         |   | (Unaudited)                         | (Unaudited)                         | (Unaudited)                         | (Unaudited)                         | (Audited)   |
| 1       | (a) Net Sales / Income from Operations                            | -                                   | 0.55                                | 1.61                                | 1.62                                | 2.54  |
|         | (b) Other Operating Incomes                                       | -                                   | -                                   | -                                   | -                                   | -   |
|         | <b>c) Total (a+b)</b>   | -                                   | -                                   | -                                   | -                                   | -   |
| 2       | <b>Expenditure</b>  | -                                   | 0.55                                | 1.61                                | 1.62                                | 2.54  |
|         | a. (Increase) / Decrease in Finished goods                        | -                                   | -                                   | -                                   | -                                   | -   |
|         | b. Consumption of Raw Materials                                   | -                                   | -                                   | -                                   | -                                   | -   |
|         | c. Cost of Traded Goods   | -                                   | -                                   | -                                   | -                                   | -   |
|         | d. Employee cost  | -                                   | -                                   | -                                   | -                                   | -   |
|         | e. Depreciation   | 0.04                                | 0.04                                | 0.08                                | 0.08                                | 0.16  |
|         | f. Other expenditure  | -                                   | -                                   | -                                   | -                                   | -   |
|         | <b>g) Total (a+b+c+d+e+f)</b>                                     | 0.14                                | 0.38                                | 1.63                                | 0.97                                | 2.22  |
| 3       | Profit from Operations before Other Income,                       | 0.18                                | 0.42                                | 1.71                                | 1.05                                | 2.38  |
|         | Finance charge & Exceptional Items (1-2)                          | (0.18)                              | 0.13                                | (0.11)                              | 0.57                                | 0.16  |
| 4       | Other Income  | -                                   | -                                   | -                                   | 0.05                                | 0.05  |
| 5       | Profit before Finance Charge & Exceptional Items (3+4)            | -                                   | -                                   | -                                   | -                                   | -   |
| 6       | Finance Charge  | (0.18)                              | 0.13                                | (0.11)                              | 0.62                                | 0.21  |
|         |   | -                                   | -                                   | 0.02                                | -                                   | 0.00  |
| 7       | Profit after Finance Charge but before Exceptional Items (5-6)    | -                                   | -                                   | -                                   | -                                   | -   |
| 8       | Exceptional Items   | (0.18)                              | 0.13                                | (0.13)                              | 0.62                                | 0.21  |
| 9       | <b>Profit from Ordinary Activities before Tax (7+8)</b>           | -                                   | -                                   | -                                   | -                                   | -   |
| 10      | Tax Expense : a) Current Tax                                      | (0.18)                              | 0.13                                | (0.13)                              | 0.62                                | 0.21  |
|         | : b) Deferred Tax   | -                                   | -                                   | -                                   | -                                   | 0.05  |
| 11      | <b>Net Profit from Ordinary Activities after Tax (9-10)</b>       | -                                   | -                                   | -                                   | -                                   | -   |
| 12      | Extraordinary Item  | (0.18)                              | 0.13                                | (0.13)                              | 0.62                                | 0.16  |
| 13      | <b>Net Profit for the Period (11-12)</b>                          | -                                   | -                                   | -                                   | -                                   | -   |
| 14      | <b>Cash Profit (13+2(e)+10(b))</b>                                | (0.18)                              | 0.13                                | (0.13)                              | 0.62                                | 0.16  |
| 15      | Paid-up Equity Share Capital (Face Value per share Re.10)         | (0.18)                              | 0.13                                | (0.13)                              | 0.62                                | 0.16  |
| 16      | Reserves excluding Revaluation Reserves                           | 340.19                              | 340.19                              | 340.19                              | 340.19                              | 340.19  |
| 17      | <b>Earning Per Share (EPS)</b>                                    | (166.53)                            | (166.53)                            | (166.53)                            | (166.53)                            | (166.53)  |
|         | Basic and Diluted EPS before and after Extraordinary Items (Rs.)  | (0.01)                              | 0.00                                | (0.00)                              | 0.02                                | 0.00  |
| 18      | <b>Public Shareholding</b>  |                                     |                                     |                                     |                                     |   |
|         | - Number of Shares  | 2247000                             | 2247000                             | 2247000                             | 2247000                             | 2247000   |
|         | - Percentage of Shareholding                                      | 66.05%                              | 66.05%                              | 66.05%                              | 66.05%                              | 66.05%  |
| 19      | <b>Promoters and Promoter Group Shareholdings</b>                 |                                     |                                     |                                     |                                     |   |
|         | a. Pledged / Encumbered   |                                     |                                     |                                     |                                     |   |
|         | Number of Shares  | -                                   | -                                   | -                                   | -                                   | -   |
|         | Percentage of Shares  | -                                   | -                                   | -                                   | -                                   | -   |
|         | (As a % of the total shareholding of Promoter and Promoter Group) | -                                   | -                                   | -                                   | -                                   | -   |
|         | Percentage of Shares  | -                                   | -                                   | -                                   | -                                   | -   |
|         | (As a % of the total share capital of the company)                | -                                   | -                                   | -                                   | -                                   | -   |
|         | b. Non-Encumbered   |                                     |                                     |                                     |                                     |   |
|         | Number of Shares  | 1154900                             | 1154900                             | 1154900                             | 1154900                             | 1154900   |
|         | Percentage of Shares  | 100%                                | 100%                                | 100%                                | 100%                                | 100%  |
|         | (As a % of the total Shareholding of Promoter and Promoter Group) | -                                   | -                                   | -                                   | -                                   | -   |
|         | Percentage of Shares  | 33.95%                              | 33.95%                              | 33.95%                              | 33.95%                              | 33.95%  |
|         | (As a % of the total share capital of the Company)                | -                                   | -                                   | -                                   | -                                   | -   |

**Notes :-**

1. The above results have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 15.11.2014
2. Figures of the Previous period are reclassified/rearranged / regrouped wherever necessary.
3. There were no investor complaints received and lying unresolved as at 30th September 2014

**BY ORDER OF THE BOARD**



**RAVI KAMRA  
DIRECTOR**

PLACE RAIPUR  
DATE 15.11.2014

**ASHOKA REFINERIES LIMITED**  
**REGISTERED OFFICE: SHYAM COMPLEX, RAMSAGAR PARA, RAIPUR CG**  
**BALANCE SHEET AS ON 30.09.2014**

| Particulars                          | AS AT<br>30.09.2014 | AS AT 31.03.2014   |
|--------------------------------------|---------------------|--------------------|
| <b>I. EQUITY AND LIABILITIES</b>     |                     |                    |
| <b>(1) Shareholder's Funds</b>       |                     |                    |
| (a) Share Capital                    | 34,019,000.00       | 34,019,000.00      |
| (b) Reserves and Surplus             | (16,666,274.84)     | (16,653,407.84)    |
| <b>(2) Non-Current Liabilities</b>   |                     |                    |
| (a) Long-Term Borrowings             | 1,500,000.00        | 1,500,000.00       |
| <b>(3) Current Liabilities</b>       |                     |                    |
| (a) Trade Payables                   | 4,234,463.00        | 4,275,479.00       |
| (b) Other Current Liabilities        | 694,660.00          | 703,087.00         |
| <b>TOTAL- EQUITY AND LIABILITIES</b> | <b>23781848.16</b>  | <b>23844158.16</b> |
| <b>II. ASSETS</b>                    |                     |                    |
| <b>(1) Non-Current Assets</b>        |                     |                    |
| (a) Non-current investments          | 12,400,000.00       | 12,400,000.00      |
| (b) Long term loans and advances     | 9,649,548.00        | 9,819,548.00       |
| (c) Other Non-Current Assets         | 263,679.00          | 263,679.00         |
| <b>(2) Current Assets</b>            |                     |                    |
| (a) Trade Receivables                | 1,265,598.00        | 1,121,105.00       |
| (b) Cash and Bank Balances           | 116,016.16          | 168,874.16         |
| (c) Other current assets             | 87007.00            | 70952.00           |
| <b>TOTAL- ASSETS</b>                 | <b>23781848.16</b>  | <b>23844158.16</b> |

FOR ASHOKA REFINERIES LIMITED  
CIN :L15143CT1991PLC006678

  
**RAVI KAMRA**  
DIRECTOR  
DIN 00745058

PLACE: RAIPUR  
DATE: 15.11.2014

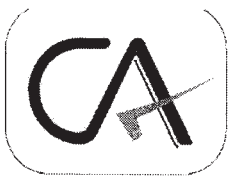
**ASHOKA REFINERIES LIMITED**  
**REGISTERED OFFICE: SHYAM COMPLEX, RAMSAGAR PARA, RAIPUR CG**  
**Statement of Profit and Loss for the year ended 31st March' 2014**

| Particulars   | AS AT<br>30.09.2014 | AS AT 31.03.2014 |
|---|---------------------|------------------|
| I. Revenue from operations (Gross)                                      |                     |                  |
| II. Other Income  | 160548.00           | 217313.00        |
|   | 0.00                | 5206.00          |
| <b>III. Total Revenue ( I + II )</b>                                    | <b>160548.00</b>    | <b>222519.00</b> |
| <b>IV. Expenses:</b>  |                     |                  |
| Employee benefit expenses   |                     |                  |
| Financial Cost  | 8100.00             | 16200.00         |
| Other Expenses  | 2006.00             | 257.40           |
| <b>Total Expenses</b>   | <b>163309.00</b>    | <b>222044.00</b> |
|   | <b>173415.00</b>    | <b>238501.40</b> |
| V. Profit before extraordinary and exceptional items and tax (III - IV) |                     |                  |
| VI. Extraordinary item  | (12867.00)          | (15982.40)       |
| VII. Prior Period Items   | 0.00                | 0.00             |
| VIII. Profit before tax (V - VI)  | 0.00                | 37722.00         |
| IX. Tax expense:  | <b>(12867.00)</b>   | <b>21739.60</b>  |
| (1) Current tax   |                     |                  |
| Less :- MAT Credit Entitlement  | 0.00                | 3147.00          |
| (2) Earlier Year Tax Expenses   | 0.00                | 3147.00          |
| Net Tax Expenses  | 0.00                | 5228.00          |
| (2) Deferred Tax (Asset)/Liabilities                                    | <b>0.00</b>         | <b>5228.00</b>   |
|   | 0.00                | 0.00             |
|   | 0.00                | 0.00             |
|   | <b>0.00</b>         | <b>5228.00</b>   |
| X. Profit(Loss) for the year  |                     |                  |
| XI. Transfer to Profit & Loss A/c.                                      | (12867.00)          | 16511.60         |
|   | (12867.00)          | 16511.60         |
| XII. Earning per equity share of Rs.10 Each<br>Basic & Diluted          | (0.00)              | 0.00             |
| Weighted average no. of equity share outstanding                        | 3401900.00          | 3401900.00       |

FOR ASHOKA REFINERIES LIMITED  
CIN :L15143CT1991PLC006678

  
**RAVI KAMRA**  
DIRECTOR  
DIN 00745058

PLACE: RAIPUR  
DATE: 15.11.2014



# Sunil Johri & Associates

## Chartered Accountants

### Limited Review Report

Review Report to  
The Board of Directors  
Ashoka Refineries Limited.

1. We have reviewed the accompanying statement of unaudited financial results of M/s **Ashoka Refineries Limited**. ('the Company') for the quarter and half year ended September 30, 2014, being submitted by the company pursuant to clause 41 of the Listing Agreements with stock exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standard issued under the Companies (Accounting Standards) Rules, 2006, read with rule 7 of the Companies (Accounts) Rule, 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sunil Johri & Associates  
Chartered Accountants  
FRN 005960C

*Bivor Kumar*  
Bivor Kumar  
Partner  
Membership No.: 422898



Raipur (C.G.)  
15<sup>th</sup> November, 2014