

ASHOKA REFINERIES LIMITED

Reg. Off: Shyam Complex, Ramsagar Para, Raipur (C. G.) 492001
PH-07714036578 FAX – 0771-4036578
CIN NO: L15143CT1991PLC006678

14th FEBRUARY, 2018

BY LISTING PORTAL

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

Dear Sir,


REGULATION 33 OF SEBI (LODR) REGULATIONS, 2015 - SUBMISSION OF UN-AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 30, 2017.

The Board of Directors have held their 6th Board Meeting for the F.Y. 2017-18 today i.e. on 14th February, 2018 at 12.00 noon and considered, approved and took on record the Un-audited Financial results of the Company along with Limited Review Report for the Quarter and nine months ended on December, 31 2017.

A copy of Financial Results along with along with Limited Review Report herewith for your records and display on the Stock Exchange Portal.

Kindly take the results on record.

Yours faithfully,
For, Ashoka Refineries Limited


Shri Shabir Menon
(Managing Director)



Encl: As stated above.

Head Office :-

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PankajAgrawal, B.Com FCA
Pankaj Jain, M.Com., FCA

Limited Review Report

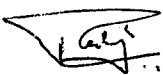
The Board of Directors
Ashoka Refineries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **ASHOKA REFINERIES LIMITED** ('the Company') for the quarter and nine months ended December 31, 2017("the statement") being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the matter in which it is to be disclosed, or that it contains any material misstatement.

For, AgrawalShukla & Co.
Chartered Accountants

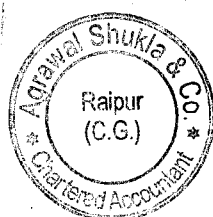


(CA Pankaj Jain)

Partner

M.NO: 407917

Firm Reg. No. : 326151E



Place: Raipur

Date: 14.02.2018

ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

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

Statement of Unaudited Quarterly Results for the Quarter and Nine Months ended 31.12.2017

S.N O	Particulars		Quarter ended			Nine months ended		Year ended
			Dec-31	Sep-30	Dec-31	Dec-31	Dec-31	Mar-31
			2017	2017	2016	2017	2016	2017
			(Unaudited)			(Unaudited)		(Audited)
I	Revenue from operations		-	-	-	-	-	-
II	Other Income		0.01	0.01	-	0.01	-	1.75
III	Total Income	I+II	0.01	0.01	-	0.01	-	
IV	EXPENSES							
	a. Cost of materials consumed		-	-	-	-	-	-
	b. Changes in inventories of finished goods		-	-	-	-	-	-
	c. Employee benefits expenses		0.86	0.32	0.98	1.76	1.60	2.18
	d. Finance cost		-	-	-	-	0.03	0.11
	e. Depreciation and amortisation expenses		-	-	-	-	-	-
	f. Other Expenses		1.72	1.19	88.90	3.92	89.88	7.92
	Total expenses	IV	2.58	1.51	89.88	5.67	91.52	10.21
V	Profit/Loss before exceptional items and tax	(III-IV)	(2.57)	(1.50)	(89.88)	(5.66)	(91.52)	(8.46)
VI	Exceptional items		-	-	-	-	-	0.25
VII	Profit/Loss before tax	V-VI	(2.57)	(1.50)	(89.88)	(5.66)	(91.52)	(8.71)
VIII	Tax Expenses							
	a) Current Tax		-	-	-	-	-	-
	b) Deferred Tax		-	-	-	-	-	-
IX	Loss for the period	VII-VIII	(2.57)	(1.50)	(89.88)	(5.66)	(91.52)	(8.71)
X	Other comprehensive income							
A	(i) Items that will not be reclassified to profit or loss:		-	-	-	-	-	(1.52)
	(ii) Income tax relating to items that will not be reclassified to profit or loss							
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							
XI	Total Comprehensive Income for the period [Comprising Profit (Loss) and Other comprehensive Income for the period]	IX+X	(2.57)	(1.50)	(89.88)	(5.66)	(91.52)	(10.23)
XII	Paid-up Share Capital (par value Rs. 10/- each fully paid up)		340.19	340.19	340.19	340.19	340.19	340.19
XIII	Earnings per equity share (Par value Rs. 10 each)							
	i) Basic		(0.08)	(0.04)	(2.64)	(0.17)	(2.69)	(0.30)
	ii) Diluted		(0.08)	(0.04)	(2.64)	(0.17)	(2.69)	(0.30)

BY ORDER OF THE BOARD
FOR ASHOKA REFINERIES LIMITED


SHABIR MEMOJI
Managing Director
DIN 02023147

Place: Raipur
Date: 14.02.2018

ASHOKA REFINERIES LIMITED

CIN NO: L15143CT1991PLC006678

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

Notes :-		
1	The above unaudited financial results have been reviewed by the audit committee in their meeting held on 14.02.2018 and approved by the Board of Directors at their meeting held on 14.02.2018	
2	Result for the quarter and nine months ended 31st December, 2017 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter and nine months ended 31st December 2016, have been restated to comply with Ind-AS to make them comparable.	
3	The statutory auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter and nine months ended December 31, 2017.	
4	Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary	
5	Reconciliation of financial results, as previously reported (referred to as "Previous GAAP") and Ind As for the Quarter and Nine months ended December 31, 2016 is given below:-	
Particulars	Quarter ended 31.12.2016 (unaudited)	Nine months ended 31.12.2016 (unaudited)
Net Profit as reported under Previous GAAP	(1.47)	(3.11)
Effects of transition to Ind As:		
Impact of measuring Investments at Fair value through other comprehensive income	(79.15)	(79.15)
Impact of measuring Debtors at Fair Value (taking affect after	(9.26)	(9.26)
Tax impact	-	-
Net Profit as reported under IND AS	(89.88)	(91.52)
<div>Place: Raipur Date: 14.02.2018</div> <div>BY ORDER OF THE MANAGING DIRECTOR FOR ASHOKA REFINERIES LIMITED  SHABIR MEMANI Managing Director DIN 02023147</div>		