

ASHOKA REFINERIES LIMITED

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

REF: ARL/BSE/2023-24/22

30th September, 2023

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

BSE Scrip Code- 526983

Subject: Submission of the consolidated results of remote e-voting conducted for the 32nd Annual General Meeting on the resolutions envisaged in the notice calling 32nd AGM along with Scrutinizer's Report

Dear Sir/Madam,

Further to the Proceedings of the 32nd AGM of the Company intimated on 29.09.2023.

Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management & Administration) Rules, 2014 as amended from time to time please find enclosed-

- (a) Results of e-voting (**Annexure-I**) and
- (b) the Scrutinizer's Report submitted by Mr. Ghanshyam Soni, Practising Company Secretary for the remote e-voting as well as the e-voting by the Shareholders during the AGM (**Annexure-II**).

The Consolidated Results on remote e-voting along with the Consolidated Scrutinizer's Report has also been uploaded on the website of the Company www.ashokarefineries.com.

The above is for your information and record, please.

Yours faithfully,

For Ashoka Refineries Limited,



(Gajendra Mogha)

Company Secretary & Compliance Officer

M. No. : A66541

RESULTS OF E-VOTING

<u>S.No.</u>	<u>Particulars</u>	<u>Details</u>
1	Date of the AGM	Friday, 29 th September, 2023
2	Total number of shareholders as on record date	1016 as on Cut-off date i.e. 22-09-2023
3	No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not applicable
4	No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	6 18

RESULTS OF THE MEETING

<u>S.No.</u>	<u>Agenda</u>	<u>Business (Ordinary/Special)</u>	<u>Mode of Voting</u>	<u>Remarks</u>
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon	Ordinary Business	Remote e-voting prior and during the AGM	Passed with requisite majority
2	To consider and appoint director in place of Mr. Mansoor Ahmed (DIN: 01398796), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Business	Remote e-voting prior and during the AGM	Passed with requisite majority
3	To Regularize Appointment of Mr. Hifzul Rahim (DIN: 08491854) as Director of the company	Special Business	Remote e-voting prior and during the AGM	Passed with requisite majority
4	To Appoint Mr. Hifzul Rahim (DIN: 08491854) as the managing director of the company for the period of 3 (three) years and to fix his remuneration for a period of 3 (Three) years.	Special Business	Remote e-voting prior and during the AGM	Passed with requisite majority



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General information about company

Scrip code	526983
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE760M01016
Name of the company	ASHOKA REFINERIES LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	29-09-2023
Start time of the meeting	4:37 PM
End time of the meeting	4:47 PM

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Scrutinizer Details

Name of the Scrutinizer	Mr. Ghanshyam Soni
Firms Name	M/S G SONI & ASSOCIATES
Qualification	CS
Membership Number	FCS 12019
Date of Board Meeting in which appointed	10-08-2023
Date of Issuance of Report to the company	30-09-2023

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Voting results	
Record date	22-09-2023
Total number of shareholders on record date	1016
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	6
b) Public	18
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	Add Notes

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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023 and				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1120600	272600	24.3263	272600	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	1120600	272600	24.3263	272600	0	100.0000	0.0000
Public-Institutions	E-Voting	10000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	10000	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	2271300	658900	29.0098	658900	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	2271300	658900	29.0098	658900	0	100.0000	0.0000
Total		3401900	931500	27.3818	931500	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and appoint director in place of Mr. Mansoor Ahmed (DIN 01398796), who retires by rotation and being eligible, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1120600	272600	24.3263	272600	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	1120600	272600	24.3263	272600	0	100.0000	0.0000
Public-Institutions	E-Voting	10000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	10000	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	2271300	658900	29.0098	658900	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	2271300	658900	29.0098	658900	0	100.0000	0.0000
Total		3401900	931500	27.3818	931500	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

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Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Regularization of Additional Director, Mr. Hifzul Rahim (DIN: 08491854) as Director of the company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1120600	272600	24.3263	272600	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	1120600	272600	24.3263	272600	0	100.0000	0.0000
Public-Institutions	E-Voting	10000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	10000	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	2271300	658900	29.0098	658900	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	2271300	658900	29.0098	658900	0	100.0000	0.0000
Total		3401900	931500	27.3818	931500	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

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Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Appointment of Mr. Hifzul Rahim (DIN: 08491854) as the managing director of the company for the period of 3 (three) years and to fix his remuneration for a period of 3 (Three) years.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1120600	272600	24.3263	272600	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	1120600	272600	24.3263	272600	0	100.0000	0.0000
Public-Institutions	E-Voting	10000	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	10000	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	2271300	658900	29.0098	658900	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	
	Total	2271300	658900	29.0098	658900	0	100.0000	0.0000
Total		3401900	931500	27.3818	931500	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



G SONI & ASSOCIATES
(Company Secretaries)

ANNEXURE-II

30th September, 2023

To,
The Chairman,
32nd Annual General Meeting (AGM),
M/S ASHOKA REFINERIES LIMITED
Registered Office: 408, Wallfort Ozone,
Fafadih, Raipur, Chhattisgarh 492001

Dear Sir,

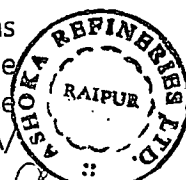
Consolidated Scrutinizer's Report on Remote e-voting and e-voting conducted during the 32nd Annual General Meeting (AGM) held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

I, Ghanshyam Soni, on behalf of **M/s G Soni & Associates**, Company Secretaries appointed vide Company resolution dated 10th August, 2023 to act as Scrutinizer for scrutinizing remote e-voting and e-voting conducted during the 32nd Annual General Meeting (AGM) of the Company held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without physical presence Shareholders at a common venue.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the rules relating to remote e-voting prior to and during the AGM on the resolutions forming the part of the Notice of AGM. My responsibility as a Scrutinizer is restricted to make a scrutinizer report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting systems provided by Central Depository Services (India) Limited (CDSL) as the Service provider, for extending the facility of remote e-voting and e-voting conducted during the AGM.

Pursuant to my appointment and the provisions of section 108 and 109 of the Companies Act, 2013 (the Act) read with relevant rules of the Companies (Management and Administration) Rules, 2014 (including amendments) (the Rules), I have completed scrutiny of the remote e-voting and e-voting conducted during the 32nd Annual General Meeting of the Company. I hereby submit my combined report in compliance of provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as under:

1. As informed by the Company, notice of the AGM along with Annual Report was sent to the Shareholders on **01st September, 2023** through email in respect of the resolutions to be passed at the AGM of the Company. Email was sent to those shareholders whose email addresses were registered with the Company/RTA/ Depositories participants as on **25th August, 2023**.

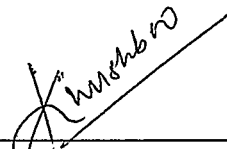


Address: 6th Floor, Ravi Bhavan, Jai Stambh Chowk, Raipur, Chhattisgarh 492001
Branch Office: GSA, Agrasen Chowk, Main Road, Titilagarh, Dist. Bolangir, Odisha 767033
Mo. +91 771 4066338, 99936 85410, Mail: ghns21@gmail.com, ghanshyam_soni@yahoo.com

2. The emails were sent in compliance with the Circular No. 14/2020 dated 08th April 2020 read with other circular No. 17/2020 dated 13th April 2020, Circular No.20/2020 dated 05th May 2020, Circular No. 02/2021 dated 13th January, 2021 and General Circular No. 02/22 dated 5th May, 2022 issued by Ministry of Corporate Affairs of India (hereinafter collectively referred to as 'MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, 15th January, 2021 and 13th May, 2022 respectively issued by Securities and exchange Board of India (SEBI) (hereinafter collectively referred to as 'SEBI Circulars').
3. The Company had availed the e-voting facility offered by CDSL for conducting remote e-voting as well as e-voting conducted during the 32nd AGM.
4. The voting period began on 26th September, 2023 from 10.00 am IST onwards and ended on 28th September, 2023 at 5.00 pm IST and thereafter e-voting module was disabled by CDSL for remote e-voting.
5. The Company had also provided e-voting facility of CDSL to the shareholders present at the AGM through VC, who had not casted their vote earlier.
6. The shareholders of the Company holding shares as on the "Cut off" of date 22nd September, 2023 were entitled to vote on the resolutions forming the part of the notice of AGM. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
7. After the closure of e-voting at the AGM the report on remote e-voting done during the AGM and vote cast under remote e-voting facility prior to the AGM were unblocked in the presence of below mentioned witnesses who are not in the employment of the Company and votes were counted diligently.



Ms. Shivangi Agrawal



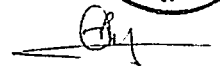
Ms. Khushboo Rathi

8. I have scrutinized and reviewed the remote e-voting prior to the AGM and during the AGM and vote cast therein based on the data downloaded from CDSL e-voting system.
9. It has been observed from the attendance report and directors who happens to be the shareholders too. That



- a) **24** members attended the AGM through VC and Other Audio-Visual Means;
- b) **39** members had cast vote through remote e-voting;
- c) **NIL** members had cast their vote through e-voting at the AGM.

10. A consolidated voting result on each resolution are as follows:

a) AS AN ORDINARY RESOLUTION – ITEM NO. 1

Adoption of Annual Audited Financial Statements of the Company for the year ended 31st March, along with Reports of Board of Directors and Auditors thereon.

Particulars	Remote e-Voting	E-voting during the Meeting	Number of votes cast by them	% of total number of valid votes
Assent	931500	0	931500	100.00%
Dissent	0	0	0	0.00%
Invalid Votes	0	0	0	0.00%
Total	931500	0	931500	100.00%

b) AS AN ORDINARY RESOLUTION – ITEM NO. 2

Appointment of director in place of Mr. Mansoor Ahmed (DIN 01398796), who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	Remote e-Voting	E-voting during the Meeting	Number of votes cast by them	% of total number of valid votes
Assent	931500	0	931500	100.00%
Dissent	0	0	0	0.00%
Invalid Votes	0	0	0	0.00%
Total	931500	0	931500	100.00%

c) AS A SPECIAL RESOLUTION – ITEM NO. 3

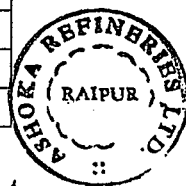
Regularization of Additional Director, Mr. Hifzul Rahim (DIN: 08491854) as Director of the company.

Particulars	Remote e-Voting	E-voting during the Meeting	Number of votes cast by them	% of total number of valid votes
Assent	931500	0	931500	100.00%
Dissent	0	0	0	0.00%
Abstain	0	0	0	0.00%
Total	931500	0	931500	100.00%

d) AS A SPECIAL RESOLUTION – ITEM NO. 3

Appointment of Mr. Hifzul Rahim (DIN: 08491854) as the managing director of the company for the period of 3 (three) years and to fix his remuneration for a period of 3 (Three) years.

Particulars	Remote e-Voting	E-voting during the Meeting	Number of votes cast by them	% of total number of valid votes
Assent	931500	0	931500	100.00%
Dissent	0	0	0	0.00%
Abstain	0	0	0	0.00%
Total	931500	0	931500	100.00%



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11. Mr. Mansoor Ahmed and Mr. Hifzul Rahim belong to promoters group and having interest in the agenda item 02, 03 & 04. They were present in the meeting in the capacity of director and promoter but not voted in any of the mentioned resolutions. Apart from this there were no interested promoters and their relatives in any particular agenda item.
12. Based on consolidation it is found that all the Resolutions as set out in the Notice dated 10th August, 2023 of Annual General Meeting have been duly approved by the shareholders with requisite majority.
13. Accordingly, you may take on record the result of the remote e-voting prior to the AGM and during the AGM as detailed above and declare the results.
14. The records relating to e-voting (Remote e-voting and E-voting during the AGM) containing details has been provided to the Company for safe keeping.

***Note:** The percentage is based on the votes present for the aforesaid meeting not on total shareholding.

For, G SONI & ASSOCIATES
(Company Secretaries)



Ghanshyam Soni
(Proprietor)
M. No. FCS 12019
C. P. No. 17876

Countersigned by:



(Chairman)
Tulsi Ram Sahu
Ashoka Refineries Limited

UDIN: F012019E001143371