

ASHOKA REFINERIES LIMITED

Reg. Off: 408, Wallfort Ozone, Fafadih, Raipur (Chhattisgarh) 492001, PH-0771-4030947
CIN NO: L15143CT1991PLC006678

REF: ARL/BSE/2026-27/11

02nd June, 2026

The BSE Limited
Corporate Relationship Department
P. J. Towers, 25thFloor, Dalal Street,
Mumbai (Maharashtra) 400 001

Subject: Disclosure under Regulation 29 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

Please find enclosed herewith the disclosure received from GMD Corporate Advisors LLP under Regulation 29 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Yours faithfully,
For, Ashoka Refineries Limited

(Garima Mogha)
Company Secretary & Compliance Officer
M. No.: A66541

Format for disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Ashoka Refineries Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	GMD Corporate Advisors LLP		
Whether the acquirer belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:	NA	NA	NA
a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) e) Total (a+b+c+d)			
Details of acquisition / sale			
a) Shares carrying voting rights acquired / sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold d) Shares encumbered / invoked / released by the acquirer e) Total (a+b+c+/-d)	1,90,800	5.6	5.6
After the acquisition / sale, holding of:			
a) Shares carrying voting rights acquired b) Shares encumbered with the acquirer c) VRs otherwise than by shares d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	1,90,800	5.6	5.6

Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Off Market
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	21-05-2026
Equity share capital / total voting capital of the TC before the said acquisition	3,40,19,000
Equity share capital/ total voting capital of the TC after the said acquisition	3,40,19,000
Total diluted share/voting capital of the TC after the said acquisition	3,40,19,000

Part-B***

Name of the Target Company:

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
GMD Corporate Advisors LLP	NO	AARFG9739M

GMD CORPORATE ADVISORS LLP

AUTHORISED SIGNATORY/DIRECTOR

Signature of the acquirer / Authorised

Place: 21-05-2026

Date: Delhi

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.