

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2016.

(Rs. in Lakhs)

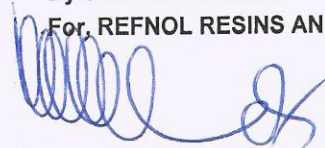
Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from operations</b>				
	(a) Net Sales / Income from operations (Net of Excise Duty)	614.46	633.33	607.00	2265.29
	(b) Other operating Income	-	-	-	-
	<b>Total income from operations (net)</b>	<b>614.46</b>	<b>633.33</b>	<b>607.00</b>	<b>2265.29</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	398.62	410.59	391.69	1450.89
	(b) Changes in inventories of finished goods and WIP	(22.81)	(13.42)	(2.89)	(30.90)
	(c) Employees benefit expense	81.85	89.89	64.88	289.77
	(d) Depreciation & amortisation expense	3.11	3.38	1.30	9.40
	(e) Other expenses	106.98	107.26	109.87	388.83
	<b>Total Expenses</b>	<b>567.75</b>	<b>597.70</b>	<b>564.85</b>	<b>2107.99</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Cost and exceptional items (1 - 2)</b>	<b>46.71</b>	<b>35.63</b>	<b>42.15</b>	<b>157.30</b>
4	Other Income	3.11	4.57	0.22	12.39
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>49.82</b>	<b>40.20</b>	<b>42.37</b>	<b>169.69</b>
6	Finance Costs	20.14	14.50	20.12	82.96
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>29.68</b>	<b>25.70</b>	<b>22.25</b>	<b>86.73</b>
8	Exceptional Items	-	-	-	-
9	<b>Profit/ (Loss) from ordinary activities before Tax (7 - 8)</b>	<b>29.68</b>	<b>25.70</b>	<b>22.25</b>	<b>86.73</b>
10	Tax Expenses	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after Tax (9 - 10)</b>	<b>29.68</b>	<b>25.70</b>	<b>22.25</b>	<b>86.73</b>
12	Extraordinary items (Net of Taxes)	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>29.68</b>	<b>25.70</b>	<b>22.25</b>	<b>86.73</b>
14	Share of Profit/ (loss) of associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	<b>Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates</b>	<b>29.68</b>	<b>25.70</b>	<b>22.25</b>	<b>86.73</b>
17	Paid up Equity Share Capital (Face Value of Rs.10/- each)	308.99	308.99	308.99	308.99
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(551.08)
19	<b>a) Earning Per Share (Before Extraordinary items) (of Rs. 10/- each) (not annulised)</b>				
	Basic and Diluted EPS	0.96	0.83	0.72	2.81
	<b>b) Earning Per Share (After Extraordinary items) (of Rs. 10/- each) (not annulised)</b>				
	Basic and Diluted EPS	0.96	0.83	0.72	2.81

**Notes :**

- The above results have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 10th August 2016.
- The management information system of the company identifies and monitor "Chemicals" as the business segment.
- Accounts have been prepared on going concern basis, in spite of company's net worth being fully eroded.
- Figures have been regrouped / rearranged / reclassified wherever necessary.

By order of the Board

For REFNOL RESINS AND CHEMICALS LIMITED



Mahendra K. Khatau  
Chairman  
(DIN 00062794)

Place : Mumbai

Date : August 10th, 2016



**G.P. KAPADIA & CO.,**  
**Chartered Accountants**  
**Phone No; ( 079 ) 2754 1238**

**4 Third Floor**  
**Harsiddh Chambers**  
**Ashram Road**  
**Ahmedabad 380014.**

**LIMITED REVIEW REPORT**

TO THE BOARD OF DIRECTORS OF  
REFNOL RESINS AND CHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Refinol Resins and Chemicals Limited for the quarter ended June 30, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on August 10, 2016. 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 Engagement (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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed or that it contains any material misstatements.

**PLACE: Ahmedabad**  
**DATE: 10/08/2016**



**G.P. KAPADIA & CO.,**  
**CHARTERED ACCOUNTANTS**  
**Registration No. 104768 W**

*Uday R. Parikh*

**UDAY R. PARIKH**  
**PARTNER**  
**Membership No. 10217**