

REFNOL RESINS AND CHEMICALS LTD.
Regd. Office : 410/411, Khatau House, Mogul Lane
Mahim (W), Mumbai - 400 016.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

(Rs. in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
01. Income						
(a) Net Sales / Income from operations (Net of Excise Duty/Taxes)	522.05	504.92	466.95	1026.97	940.44	1887.34
(b) Other Operating Income	1.27	1.05	4.25	2.32	5.53	3.14
Total Income	523.32	505.97	471.20	1029.29	945.97	1890.48
02. Expenditure :						
(a) Cost of Materials Consumed	355.23	322.74	310.67	677.97	640.27	1303.08
(b) (Increase) / Decrease in Finished Goods and WIP	3.44	11.36	13.67	14.80	21.96	(0.31)
(c) Employees Benefit Expenses	51.71	51.10	59.15	102.81	115.93	249.17
(d) Depreciation	3.19	3.85	2.48	7.04	6.28	15.41
(e) Other Expenses	91.53	86.37	85.85	177.90	176.65	405.85
(f) Total Expenses	505.10	475.42	471.82	980.52	961.09	1973.20
03. Profit/(Loss) from Operations before Other Income & Finance Cost	18.22	30.55	(0.62)	48.77	(15.12)	(82.72)
04. Other Income (Interest Income)	3.65	3.72	1.06	7.37	2.39	5.07
05. Profit/(Loss) before Finance cost and Tax (3 + 4)	21.87	34.27	0.44	56.14	(12.73)	(77.65)
06. Finance Costs	27.53	32.26	39.23	59.79	82.12	145.60
07. Profit/(Loss) from ordinary activities before Tax (5 - 6)	(5.66)	2.01	(38.79)	(3.65)	(94.85)	(223.25)
08. Tax Expenses - Earlier year	-	-	-	-	-	0.43
09. Net Profit/(Loss) after Tax (7 - 8)	(5.66)	2.01	(38.79)	(3.65)	(94.85)	(223.68)
10. Paid up Equity Share Capital (Face Value of Rs.10/- each)	308.99	308.99	308.99	308.99	308.99	308.99
11. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(302.55)
12. Earning Per Share (EPS) Basic and diluted EPS before / after Extraordinary items	(0.18)	0.07	(1.26)	(0.11)	(3.07)	(7.24)
13. Public Shareholding						
- Number of shares	1464900	1464900	1464900	1464900	1464900	1464900
- Percentage of Shareholding	47.41	47.41	47.41	47.41	47.41	47.41
14. Promoters & Promoter group Shareholding						
(a) Pledged / Encumbered						
- Number of shares	926970	926970	926970	926970	926970	926970
- % of Share (% of Total shareholding of Promoters)	57.05%	57.05%	57.05%	57.05%	57.05%	57.05%
- % of Share (% of Total share capital of the company)	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
(b) Non-encumbered						
- Number of shares	698030	698030	698030	698030	698030	698030
- % of Share (% of Total shareholding of Promoters)	42.95%	42.95%	42.95%	42.95%	42.95%	42.95%
- % of Share (% of Total share capital of the company)	22.59%	22.59%	22.59%	22.59%	22.59%	22.59%

Notes :

- The above results were reviewed by the audit committee and taken on record by the Board of Directors at their meeting held on 9th November, 2012.
- The management information system of the company identifies and monitor "Chemicals" as the business segment.
- The company has not received any complaint during the quarter ended September 30, 2012 and hence no complaint is pending.

4. Statement of Assets and Liabilities as on 30th September 2012 :

(Rs. in lacs)

Particulars	As At	As At
	30/09/2012	31/03/2012
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
<u>Shareholder's Funds</u>		
Share Capital	330.67	330.67
Reserves and Surplus	152.26	167.75
	482.93	498.42
<u>Non-current Liabilities</u>		
Long-term borrowings	0.00	0.00
Other Long term liabilities	240.47	234.74
Long-term provisions	33.17	40.89
	273.64	275.63
<u>Current Liabilities</u>		
Short-term borrowings	616.13	610.22
Trade payables	411.28	372.87
Other current liabilities	22.84	33.13
Short-term provisions	53.33	48.62
	1,103.58	1,064.84
TOTAL	1860.15	1838.89
B. ASSETS		
<u>Non-current Assets</u>		
Fixed assets (Tangible)	577.03	593.77
Non-current investments	89.13	89.13
Long-term loans & advances	99.84	101.69
	766.00	784.59
<u>Current Assets</u>		
Inventories	323.83	326.48
Trade receivables	703.21	600.46
Cash and cash equivalents	18.82	66.36
Short-term loans and advances	48.29	61.00
	1,094.15	1,054.30
TOTAL	1860.15	1838.89

5. Figures have been regrouped / rearranged / reclassified wherever necessary.

By order of the Board
For, REFNOL RESINS AND CHEMICALS LIMITED

Place : Mumbai
Date : November 9th, 2012

Mahendra K Khatau
Chairman