

REFNOL RESINS AND CHEMICALS LTD.		CIN No. L24200MH1980PLC023507					
Regd. Office : 410/411, Khatau House, Mogul Lane		E-mail contact@refnol.com					
Mahim (W), Mumbai - 400 016.		Website www.refnol.com					
PART - I		Tel: 079-22820013, Fax:079-22820476					
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2014							
(Rs. in Lacs)							
Sr. No	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations						
	(a) Net Sales / Income from operations (Net of Excise Duty/Taxes)	540.56	475.55	388.98	1016.11	769.92	1570.88
	(b) Other operating Income	0.71	0.85	0.99	1.56	1.58	2.55
	Total income from operations (net)	541.27	476.40	389.97	1017.67	771.50	1573.43
2	Expenses						
	(a) Cost of materials consumed	372.46	295.33	262.51	667.79	522.10	1099.14
	(b) Changes in inventories of finished goods and WIP	(12.35)	22.95	3.48	10.60	8.86	19.02
	(c) Employees benefit expense	57.09	55.86	50.71	112.95	102.89	212.65
	(d) Depreciation & amortisation expense	1.29	3.93	4.11	5.22	7.46	15.86
	(e) Other expenses	98.37	80.94	64.92	179.31	133.81	249.21
	Total Expenses	516.86	459.01	385.73	975.87	775.12	1595.87
3	Profit/(Loss) from Operations before Other Income & Finance Cost (1 - 2)	24.41	17.39	4.24	41.80	(3.62)	(22.44)
4	Other Income (Interest Income)	0.59	0.18	0.18	0.77	0.64	3.12
5	Profit/(Loss) before Finance cost and Tax (3 + 4)	25.00	17.57	4.42	42.57	(2.98)	(19.32)
6	Finance Costs	26.81	21.96	31.14	48.77	60.28	109.71
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(1.81)	(4.39)	(26.72)	(6.20)	(63.26)	(129.03)
8	Exceptional Items - charge	-	-	-	-	-	55.73
9	Net Profit/(Loss) before Tax (7 - 8)	(1.81)	(4.39)	(26.72)	(6.20)	(63.26)	(184.77)
10	Tax Expenses	-	-	-	-	-	-
11	Net Profit/(Loss) after Tax (7 - 8)	(1.81)	(4.39)	(26.72)	(6.20)	(63.26)	(184.77)
12	Paid up Equity Share Capital (Face Value of Rs.10/- each)	-	-	-	-	-	308.99
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(587.76)
14	Earning Per Share (EPS)						
	Basic and diluted EPS	(0.06)	(0.14)	(0.86)	(0.20)	(2.04)	(5.98)
PART - II							
Select information for the Quarter and Six months ended 30th September 2014							
Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1464900	1464900	1464900	1464900	1464900	
	- Percentage of Shareholding	47.41%	47.41%	47.41%	47.41%	47.41%	
2	Promoters & Promoter group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	926970	926970	926970	926970	926970	
	- % of Share (% of Total shareholding of Promoters)	57.04%	57.04%	57.04%	57.04%	57.04%	
	- % of Share (% of Total share capital of the company)	30.00%	30.00%	30.00%	30.00%	30.00%	
	(b) Non-encumbered						
	- Number of shares	698030	698030	698030	698030	698030	
	- % of Share (% of Total shareholding of Promoters)	42.96%	42.96%	42.96%	42.96%	42.96%	
	- % of Share (% of Total share capital of the company)	22.59%	22.59%	22.59%	22.59%	22.59%	
B	INVESTOR COMPLAINTS	3 months ended 30/09/2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					
Notes :							
1 The above results were reviewed by the audit committee and taken on record by the Board of Directors at their meeting held on 14th November, 2014.							
2 The management information system of the company identifies and monitor "Chemicals" as the business segment.							

3 Statement of Assets and Liabilities as on 30th September 2014 :

(Rs. in lacs)

Particulars	30/09/2014	31/03/2014
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	330.67	330.67
Reserves and Surplus	(191.73)	(164.79)
	138.94	165.88
Non-current Liabilities		
Long-term borrowings	8.77	10.96
Other Long term liabilities	440.88	450.65
Long-term provisions	90.79	89.13
	540.44	550.74
Current Liabilities		
Short-term borrowings	456.54	452.31
Trade payables	386.23	315.24
Other current liabilities	55.47	91.29
Short-term provisions	22.38	10.76
	920.62	869.60
TOTAL	1600.00	1586.22
B. ASSETS		
Non-current Assets		
Fixed assets (Tangible)	516.55	540.03
Non-current investments	89.13	89.13
Long-term loans & advances	99.21	99.27
	704.89	728.43
Current Assets		
Inventories	285.17	274.67
Trade receivables	505.30	494.76
Cash and cash equivalents	34.81	32.05
Short-term loans and advances	69.82	56.31
	895.11	857.79
TOTAL	1600.00	1586.22

4 The Company's Net Worth had become negative in the year ended 31st March, 2013 and continue to be so due to Losses in the current year.

5 Company has re-assessed useful life of Tangible Fixed Assets during the quarter July, 2014 to September, 2014 and accordingly an amount of Rs. 6.75 lacs has been charged to opening balance of retained earnings as per schedule II of the Companies Act, 2013. Accordingly the depreciation and amortization expenses charged for the quarter ended 30th September, 2014 is Rs.1.29 Lacs.

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

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

Place : Mumbai
Date : 14th November, 2014

Mahendra K Khatau
Chairman