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PART - I

(Rs. in Lacs)

Statement of Standalone Audited Results for the Quarter and Year ended 31st March 2015 and
 Consolidated Audited Results for the Year ended 31st March 2015.

| Sr. No. | Particulars | Standalone | | | | | Consolidated | |
|-----------|--|---------------------------|---------------|---------------------------|----------------|-----------------|----------------|-----------------|
| | | Quarter Ended | | Year Ended | | | Year Ended | |
| | | 31/03/2015 | 31/12/2014 | 31/03/2014 | 31/03/2015 | 31/03/2014 | 31/03/2015 | 31/03/2014 |
| | | Audited (Refer Note 5) | Unaudited | Audited (Refer Note 5) | Audited | Audited | Audited | Audited |
| 1 | Income from operations | | | | | | | |
| | (a) Net Sales / Income from operations (Net of Excise Duty/Taxes) | 525.06 | 487.29 | 384.79 | 2028.45 | 1570.88 | 3728.11 | 3078.42 |
| | (b) Other operating Income | - | - | - | - | - | - | - |
| | Total income from operations (net) | 525.06 | 487.29 | 384.79 | 2028.45 | 1570.88 | 3728.11 | 3078.42 |
| 2 | Expenses | | | | | | | |
| | (a) Cost of materials consumed | 353.65 | 328.57 | 271.84 | 1350.00 | 1099.14 | 2299.71 | 1961.94 |
| | (b) Changes in inventories of finished goods and WIP | 23.85 | 2.19 | 13.22 | 36.64 | 19.02 | 29.66 | 22.17 |
| | (c) Employees benefit expense | 79.91 | 57.92 | 55.14 | 250.78 | 212.65 | 404.89 | 342.63 |
| | (d) Depreciation & amortisation expense | 1.30 | 1.25 | 4.45 | 7.74 | 15.86 | 37.52 | 48.73 |
| | (e) Other expenses | 86.31 | 81.06 | 63.31 | 343.58 | 249.21 | 803.82 | 664.87 |
| | Total Expenses | 545.02 | 470.99 | 407.97 | 1988.74 | 1595.88 | 3575.60 | 3040.34 |
| 3 | Profit/(Loss) from Operations before Other Income & Finance Cost (1 - 2) | (19.96) | 16.30 | (23.19) | 39.71 | (24.99) | 152.51 | 38.08 |
| 4 | Other Income | 10.74 | 1.70 | 4.46 | 12.06 | 5.67 | 24.85 | 14.83 |
| 5 | Profit/(Loss) before Finance cost and Exceptional items (3 + 4) | (9.22) | 18.00 | (18.73) | 51.77 | (19.32) | 177.36 | 52.91 |
| 6 | Finance Costs | 21.50 | 24.40 | 24.64 | 95.08 | 109.71 | 145.31 | 143.34 |
| 7 | Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | (30.72) | (6.40) | (43.37) | (43.31) | (129.04) | 32.05 | (90.43) |
| 8 | Exceptional Items - charge | - | - | 55.73 | - | 55.73 | - | 55.73 |
| 9 | Net Profit/(Loss) before Tax (7 - 8) | (30.72) | (6.40) | (99.10) | (43.31) | (184.77) | 32.05 | (146.16) |
| 10 | Tax expense | - | - | - | - | - | - | - |
| 11 | Net Profit/(Loss) after Tax (7 - 8) | (30.72) | (6.40) | (99.10) | (43.31) | (184.77) | 32.05 | (146.16) |
| 12 | Paid up Equity Share Capital (Face Value of Rs.10/- each) | 308.99 | 308.99 | 308.99 | 308.99 | 308.99 | 308.99 | 308.99 |
| 13 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | (637.81) | (587.76) | 115.74 | (19.51) |
| 14 | Earning Per Share (EPS) | | | | | | | |
| | Basic and diluted EPS | (0.99) | (0.21) | (3.21) | (1.40) | (5.98) | 1.04 | (4.73) |

| PART - II | | | | | | | |
|---|---|----------------------|------------|------------|------------|--------------|------------|
| Select information for the Quarter and year ended 31st March 2015 | | | | | | | |
| Sr. No. | Particulars | Standalone | | | | Consolidated | |
| | | Quarter Ended | | Year Ended | | Year Ended | |
| | | 31/03/2015 | 31/12/2014 | 31/03/2014 | 31/03/2015 | 31/03/2014 | 31/03/2015 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 1448399 | 1454450 | 1464900 | 1448399 | 1464900 | 1448399 |
| | - Percentage of Shareholding | 46.88% | 47.07% | 47.41 | 46.88% | 47.41 | 46.88% |
| 2 | Promoters & Promoter group Shareholding | | | | | | |
| | (a) Pledged / Encumbered | | | | | | |
| | - Number of shares | 926970 | 926970 | 926970 | 926970 | 926970 | 926970 |
| | - % of Share (% of Total shareholding of Promoters) | 56.47% | 56.68% | 57.04% | 56.47% | 57.05% | 56.47% |
| | - % 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 | 714531 | 708480 | 698030 | 714531 | 698030 | 714531 |
| | - % of Share (% of Total shareholding of Promoters) | 43.53% | 43.32% | 42.96% | 43.53% | 42.95% | 43.53% |
| | - % of Share (% of Total share capital of the company) | 23.12% | 22.93% | 22.59% | 23.12% | 22.59% | 23.12% |
| B | INVESTOR COMPLAINTS | Quarter ended | | | | | |
| | | 31/03/2015 | | | | | |
| | 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 have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 13th May 2015. | | | | | | | |
| 2 The management information system of the company identifies and monitor "Chemicals" as the business segment. | | | | | | | |
| 3 Company has re-assessed useful life of Tangible Fixed Assets during the year and accordingly an amount of Rs. 6.75 lacs has been charged to opening balance of Profit & Loss account as per schedule II of the Companies Act, 2013. | | | | | | | |
| 4 Due to accumulated losses, Company's Net Worth has become negative. The company has incurred cash loss in the current financial year as well as in the preceding financial year. | | | | | | | |
| 5 The figures for three months ended 31st March 2015 and 31st March 2014, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year. | | | | | | | |

| 6 Statement of Assets and Liabilities : | | (Rs. In Lacs) | | | |
|---|---|---------------------|---------------------|---------------------|---------------------|
| Sr. No. | Particulars | Standalone | | Consolidated | |
| | | As At 31/03/2015 | As At 31/03/2014 | As At 31/03/2015 | As At 31/03/2014 |
| | | Audited | Audited | Audited | Audited |
| A. | EQUITY AND LIABILITIES | | | | |
| 1 | Shareholder's Funds | | | | |
| | (a) Share Capital | 330.67 | 330.67 | 330.67 | 330.67 |
| | (b) Reserves and Surplus | (229.87) | (164.79) | 523.68 | 403.45 |
| | Sub-Total of Shareholder's Funds | 100.80 | 165.88 | 854.35 | 734.12 |
| 2 | Non-current Liabilities | | | | |
| | (a) Long-term borrowings | 6.83 | 10.96 | 139.36 | 173.98 |
| | (b) Other Long term liabilities | 448.98 | 450.65 | 3.32 | 9.66 |
| | (c) Long-term provisions | 113.76 | 89.13 | 153.27 | 127.45 |
| | Sub-Total of Non-current Liabilities | 569.57 | 550.74 | 295.95 | 311.09 |
| 3 | Current Liabilities | | | | |
| | (a) Short-term borrowings | 423.94 | 452.31 | 459.39 | 480.66 |
| | (b) Trade payables | 404.27 | 315.24 | 532.87 | 505.03 |
| | (c) Other current liabilities | 78.37 | 91.29 | 127.16 | 149.57 |
| | (d) Short-term provisions | 12.37 | 10.76 | 13.11 | 11.85 |
| | Sub-Total of Current Liabilities | 918.95 | 869.60 | 1132.53 | 1147.11 |
| | TOTAL EQUITY AND LIABILITIES | 1589.32 | 1586.22 | 2282.83 | 2192.32 |
| B. | ASSETS | | | | |
| 1 | Non-current Assets | | | | |
| | (a) Fixed assets (Tangible) | 512.83 | 540.03 | 547.76 | 585.20 |
| | (b) Non-current investments | 89.13 | 89.13 | 0.00 | 0.00 |
| | (c) Long-term loans & advances | 99.21 | 99.27 | 99.21 | 99.27 |
| | Sub-Total of Non-current Assets | 701.17 | 728.43 | 646.97 | 684.47 |
| 2 | Current Assets | | | | |
| | (a) Inventories | 281.07 | 274.67 | 385.32 | 386.28 |
| | (b) Trade receivables | 490.56 | 494.76 | 971.25 | 882.12 |
| | (c) Cash and cash equivalents | 55.70 | 32.05 | 153.24 | 151.12 |
| | (d) Short-term loans and advances | 60.82 | 56.31 | 126.05 | 88.33 |
| | Sub-Total of Current Assets | 888.15 | 857.79 | 1635.86 | 1507.85 |
| | TOTAL ASSETS | 1589.32 | 1586.22 | 2282.83 | 2192.32 |

7 Operation of Tex Care Bahrain W.L.L. have been discontinued during fourth quarter of the year due to lack of viable business.

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

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

Place : Ahmedabad
Date : 2nd February, 2016

**Arupkumar Basu
Managing Director
DIN: 00906760**