

REFNOL RESINS AND CHEMICALS LTD.
 Regd. Office : 410/411, Khatau House, Mogul Lane
 Mahim (W), Mumbai - 400 016.
 Tel: 079-22820013, Fax: 079-22820476

CIN No. L24200MH1980PLC023507
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 Website www.refnol.com

PART - I Statement of Standalone Unaudited Results for the Quarter and Half year ended 30th September 2015

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Yearly		Year Ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of Excise Duty/Taxes)	504.20	607.00	540.56	1111.20	1016.11	2028.45
	(b) Other operating Income	-	-	-	-	-	-
	Total income from operations (net)	504.20	607.00	540.56	1111.20	1016.11	2028.45
2	Expenses						
	(a) Cost of materials consumed	324.42	391.69	372.46	716.11	667.79	1350.00
	(b) Changes in inventories of finished goods and WIP	(9.28)	(2.89)	(12.35)	(12.17)	10.60	36.64
	(c) Employees benefit expense	65.44	64.88	57.09	130.32	112.95	250.78
	(d) Depreciation & amortisation expense	2.01	1.30	1.29	3.31	5.22	7.74
	(e) Other expenses	81.31	109.87	97.66	191.18	177.75	343.58
	Total Expenses	463.90	564.85	516.15	1028.75	974.31	1988.74
3	Profit/(Loss) from Operations before Other Income & Finance Cost (1 - 2)	40.30	42.15	24.41	82.45	41.80	39.71
4	Other Income	1.13	0.22	0.59	1.35	0.77	12.06
5	Profit/(Loss) before Finance cost and Exceptional items (3 + 4)	41.43	42.37	25.00	83.80	42.57	51.77
6	Finance Costs	23.32	20.12	26.81	43.44	48.77	95.08
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	18.11	22.25	(1.81)	40.36	(6.20)	(43.31)
8	Exceptional Items - charge	-	-	-	-	-	-
9	Net Profit/(Loss) before Tax (7 - 8)	18.11	22.25	(1.81)	40.36	(6.20)	(43.31)
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) after Tax (7 - 8)	18.11	22.25	(1.81)	40.36	(6.20)	(43.31)
12	Paid up Equity Share Capital (Face Value of Rs.10/- each)	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)
14	Earning Per Share (EPS)						
	Basic and diluted EPS	0.59	0.72	(0.06)	1.31	(0.20)	(1.40)

PART-II Select information for the Quarter and Half year ended 30th September 2015

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Yearly		Year Ended
		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	1448399	1448399	1464900	1448399	1464900	1448399
	- Percentage of Shareholding	46.88%	46.88%	47.41%	46.88%	47.41%	46.88%
2	Promoters & Promoter group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	25600	926970	926970	25600	926970	926970
	- % of Share (% of Total shareholding of Promoters)	1.56%	56.68%	57.04%	1.56%	57.04%	56.68%
	- % of Share (% of Total share capital of the company)	0.83%	30.00%	30.00%	0.83%	30.00%	30.00%
	(b) Non-encumbered						
	- Number of shares	1615901	714531	698030	1615901	698030	714531
	- % of Share (% of Total shareholding of Promoters)	98.44%	43.32%	42.96%	98.44%	42.96%	43.32%
	- % of Share (% of Total share capital of the company)	52.29%	23.12%	22.59%	52.29%	22.59%	23.12%
B	INVESTOR COMPLAINTS	Quarter ended 30/09/2015					
	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 :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd November, 2015. The Statutory Auditors of the company have carried out Limited Review of these results for the quarter and half year ended 30th September, 2015
- 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 2015 :

(Rs. in lakhs)

Particulars	30/09/2015	31/03/2015
	Unaudited	Audited
A. EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	330.67	330.67
Reserves and Surplus	(197.03)	(229.87)
	133.64	100.80
Non-current Liabilities		
Long-term borrowings	5.13	6.83
Other Long term liabilities	436.62	448.98
Long-term provisions	119.54	113.76
	561.29	569.57
Current Liabilities		
Short-term borrowings	440.82	423.94
Trade payables	410.05	404.27
Other current liabilities	55.38	78.37
Short-term provisions	21.13	12.37
	927.38	918.95
TOTAL	1622.31	1589.32
B. ASSETS		
Non-current Assets		
Fixed assets (Tangible)	505.66	512.83
Non-current investments	89.13	89.13
Long-term loans & advances	64.21	99.21
	659.00	701.17
Current Assets		
Inventories	284.72	281.07
Trade receivables	552.22	490.56
Cash and cash equivalents	51.56	55.70
Short-term loans and advances	74.81	60.82
	963.31	888.15
TOTAL	1622.31	1589.32

4 In spite of company's net worth being fully eroded, Accounts have been prepared on going concern basis.

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

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

Mahendra K. Khatau
Chairman
DIN: 00062794

Place : Mumbai
Date : 3rd November, 2015

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 Refnol Resins and Chemicals Limited for the quarter and Half year ended September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which has been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 3, 2015. 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: Ahmedabad
DATE: 03 /11/2015



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

Uday R. Parikh

UDAY R. PARIKH
PARTNER
Membership No. 10217