REFNOL RESINS AND CHEMICALS LTD.
Regd. Office : 410/411, Khatau House, Mogul Lane
Mahim (W), Mumbai - 400 016.
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012

(Rs. in Lacs)

Particulars	Three months Ended			Year Ended	
	31st Mar 2012	31st Dec 2011	31st Mar 2011	31st Mar 2012	31st Mar 2011
	Unaudited	Unaudited	Unaudited	Audited	Audited
01. Income					
(a) Net Sales / Income from operation	444.59	502.37	523.99	1887.34	2410.30
(b) Other Operating Income	0.76	0.31	29.70	3.14	34.30
Total Income	**445.35**	**502.68**	**553.69**	**1890.48**	**2444.60**
02. Expenditure :					
(a) Cost of Materials Consumed	303.30	357.11	439.65	1303.08	1711.27
(b) Increase in Finished goods and WIP	(7.62)	(14.64)	(80.72)	(0.31)	(55.70)
(c) Employees Benefit Expenses	68.09	65.15	81.64	249.17	264.64
(d) Depreciation	5.96	3.17	5.97	15.41	15.26
(e) Other Expenses	126.08	98.72	106.39	405.85	402.97
(f) Total (Any item exceeding 10% of the total expenditure to be shown separately)	**495.81**	**509.51**	**552.93**	**1973.20**	**2338.44**
03. Profit/(Loss) from Operations before Other Income & Interest (1-2)	(50.46)	(6.83)	0.76	(82.72)	106.16
04. Other Income (Interest Income)	1.39	1.29	0.99	5.07	4.78
05. Profit/(Loss) before Finance cost and Tax (3 + 4)	(49.07)	(5.54)	1.75	(77.65)	110.94
06. Finance Costs	39.69	33.78	27.19	145.60	106.61
07. Profit/(Loss) from ordinary activities before Tax (5 - 6)	(88.76)	(39.32)	(25.44)	(223.25)	4.33
08. Tax Expenses - MAT	-	-	2.75	-	2.75
- Earlier year	0.43	-	-	0.43	-
09. Net Profit/(Loss) after Tax (7 - 8)	(89.19)	(39.32)	(28.19)	(223.68)	1.58
10. Paid up Equity Share Capital (Face Value of Rs.10/- each)	330.67	330.67	330.67	330.67	330.67
11. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(302.55)	(78.87)
12. Earning Per Share (EPS) Basic and diluted EPS before / after Extraordinary items	(2.89)	(1.27)	(0.91)	(7.24)	0.05
13. Public Shareholding					
- Number of shares	1464900	1464900	1464900	1464900	1464900
- Percentage of Shareholding	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
- % of Share (% of Total shareholding of Promoters)	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%
(b) Non-encumbered					
- Number of shares	698030	698030	698030	698030	698030
- % of Share (% of Total shareholding of Promoters)	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%

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 29th May, 2012.
2. The management information system of the company identifies and monitor "Chemicals" as the business segment.
3. The company has not received any complaint during the quarter ended March 31, 2012 and hence no complaint is pending.
4. The figures of the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.

5. Statement of Assets and Liabilities as on 31st March 2012 :

The disclosure is in line with the Revised Schedule VI to the Companies Act, 1956 revising the disclosure and presentation of Statement of Assets & Liabilities.

(Rs. in lacs)

Particulars	31/03/2012	31/03/2011
A. EQUITY AND LIABILITIES		
Share Capital	**330.67**	330.67
Reserves and Surplus	**167.76**	415.10
Long-term borrowings	**0.00**	5.68
Other Long term liabilities	**234.74**	234.42
Long-term provisions	**40.89**	41.09
Short-term borrowings	**610.22**	481.62
Trade payables	**372.87**	467.74
Other current liabilities	**33.12**	29.65
Short-term provisions	**48.62**	32.88
TOTAL	**1838.89**	2038.85
B. ASSETS		
Fixed assets (Tangible)	**593.77**	633.97
Non-current investments	**89.13**	89.13
Long-term loans & advances	**101.69**	104.34
Inventories	**326.48**	335.13
Trade receivables	**600.46**	737.44
Cash and cash equivalents	**66.36**	72.55
Short-term loans and advances	**61.00**	66.29
TOTAL	**1838.89**	2038.85

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

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

Place : Mumbai
Date : May 29, 2012

Arup Basu
Managing Director