

Refine Holdings Ltd.

24th January, 2012

The Secretary
Calcutta Stock Exchange Association Limited
7, Lyons Range,
Kolkata-700001, INDIA

Sir/Madam,

Sub: Submission of Limited Review Report and unaudited financial results of the company for the quarter ended 31.12.2011

Please find enclosed herewith the Limited Review Report and unaudited financial results of the company for the quarter ended 31st December, 2011.

This is in compliance and your record and acknowledges the receipt of the same.

Thanking you,

Yours Faithfully,
REFINE HOLDINGS LIMITED.
REFINE HOLDINGS LIMITED.

Rohit Sharma
Director / Authorised Signatory
DIRECTOR

Annexure to Clause 41

"We have reviewed the accompanying statement of unaudited financial results of REFINE HOLDINGS LIMITED for the quarter ended 31st December, 2011. This statement is the responsibility of the company's management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matter. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised 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: Kolkata

Date: 24/01/2012

For P ACHARJEE & CO
Chartered Accountants
Firm Registration No. 325431E


(PINTU ACHARJEE)
Proprietor
M. No. 059737

REFINE HOLDINGS LIMITED
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) OF THREE MONTHS ENDED OF 31ST DECEMBER 2011

(In Rs.)

Particulars	Three months ended 31/12/2011	Corresponding three months in the previous year 31/12/2010	Year to date figures for current Period ended (31/12/2011)	Year to date figures for the previous year ended (31/12/2010)	Previous accounting year ended (31/03/2011)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales/Income from operation	-	-	-	-	-
2 Other Income	1,543.00	1,556.00	5,014.00	4,674.00	6,260.00
3 Total Income (1+2)	1,543.00	1,556.00	5,014.00	4,674.00	6,260.00
4 Expenditure	-	-	-	-	-
a. Increase/decrease in stock in trade and work in progress	-	-	-	-	-
b. Consumption of raw materials	-	-	-	-	-
c. Purchase of traded goods	-	-	-	-	-
d. Employees cost	-	-	-	-	-
e. Depreciation	-	-	-	-	-
f. Other expenditure	1,697.00	1,710.00	5,382.00	5,068.00	6,770.00
(Any item exceeding 10% of the total expenditure to be shown separately)					
g. Total	1,697.00	1,710.00	5,382.00	5,068.00	6,770.00
5 Interest	-	-	-	-	-
6 Exceptional items	-	-	-	-	-
7 Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	-154.00	-154.00	-368.00	-414.00	-510.00
8 Tax expenses	-	-	-	-	-
9 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	-154.00	-154.00	-368.00	-414.00	-510.00
10 Extraordinary Items (net of tax expenses Rs.)	-	-	-	-	-
11 Net Profit(+)/ Loss(-) for the period (9-10)	-154.00	-154.00	-368.00	-414.00	-510.00
12 Lakhs)	24.00	24.00	24.00	24.00	24.00
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	99,617.00
14 Earning Per Shares (EPS)					
a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
a) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
15 Public shareholding					
- Number of shares	206,050	206,050	206,050	206,050	206,050
- Percentage of shareholding	85.85%	85.85%	85.85%	85.85%	85.85%
16 Promoters & Promoter Group Shareholding					
Pledged/ Encumbered					
Number of shares	-	-	-	-	-
Percentage of shares (as a % of total shareholding of Promoter & Promoter group)	-	-	-	-	-
Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-
Non- Encumbered					
Number of shares	33,950	33,950	33,950	33,950	33,950
Percentage of shares (as a % of total shareholding of Promoter & Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of total share capital of the Company)	14.15%	14.15%	14.15%	14.15%	14.15%

* Strike off whichever is not applicable

NOTES

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors in their meeting held on JANUARY 24TH, 2012. The Statutory Auditors have certified the above Financial Results.
- Figures for the previous year/quarter have been regrouped/increased wherever necessary.
- There were no Investors Complaints pending at the beginning of the quarter. The Company has not received any complaints during the quarter.
- Provisions for Tax and Deferred taxation will be made at the end of the year.

REFINE HOLDINGS LTD.

Rohit Sharma

Director/ Authorised Signatory

Place: Kolkata
 Date: 24/01/2012