

# Refine Holdings Ltd.

25<sup>th</sup> October, 2011

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 30.09.2011

Please find enclosed herewith the Limited Review Report and unaudited financial results of the company for the quarter ended 30th September, 2011.

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

Thanking you,

Yours Faithfully,  
REFINE HOLDINGS LIMITED

REFINE HOLDINGS LTD.

*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 30<sup>th</sup> September, 2011. This statement is the responsibility of the company's management and has been approved by the Board of Directors.

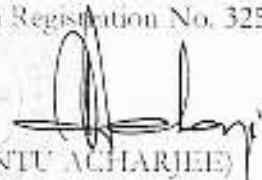
A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matter. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing 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: 25/10/2011

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



(PINTU ACHARJEE)  
Proprietor  
M. No. 059737

**REFINE HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL RESULTS For the Quarter And The Half Year ENDED On 30TH SEPTEMBER 2011**

(in Rs.)

Particulars	Three months ended 30/09/2011	Three months ended 30/09/2010	Half ended (30/09/2011)	Half ended ended (30/09/2010)	Previous accounting year ended (31/03/2011)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales/Income from operation	-	-	-	-	-
2 Other Income	1,788.00	1,553.00	3,471.00	3,118.00	6,260.00
3 Total Income (1+2)	1,788.00	1,553.00	3,471.00	3,118.00	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	1,887.00	1,685.00	3,685.00	3,378.00	6,770.00
(Any item exceeding 10% of the total expenditure to be shown separately)					
g. Total	1,887.00	1,685.00	3,685.00	3,378.00	6,770.00
5 Interest	-	-	-	-	-
6 Exceptional items	-	-	-	-	-
7 Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	-99.00	-132.00	-214.00	-260.00	-510.00
8 Tax expenses	-	-	-	-	-
9 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (7-8)	-99.00	-132.00	-214.00	-260.00	-510.00
10 Extraordinary Items (net of tax expenses Rs. )	-	-	-	-	-
11 Net Profit(+)/ Loss(-) for the period (9-10)	-99.00	-132.00	-214.00	-260.00	-510.00
12 Paid-up Equity Share Capital (Face Value Rs:10/-) (in 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)	-	-	-	-	-
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)	100.00%	100.00%	100.00%	100.00%	100.00%
Promoter & Promoter group					
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**

1. The above results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on OCTOBER 25TH, 2011. The Statutory Auditors have also reviewed the above Financial Results.

2. Figures for the previous year/quarter have been regrouped/reclassified wherever necessary.

3. There were no Investors Complaints pending at the beginning of the quarter. The Company has not received any complaints during the quarter.

**REFINE HOLDINGS LTD.**

*Rohit Sharma*

Director / Authorised Signatory

4. Provisions for Tax and Deferred taxation will be done at the end of the year

5 STATEMENT OF ASSETS AND LIABILITIES :

PARTICULARS	AS AT	AS AT 30.09.2010
	30.09.2011	(Unaudited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS</b>		
(a) Share Capital	24.00	24.00
(b) Reserves and Surplus	0.93	0.94
<b>Sub-Total - Shareholders' funds</b>	<b>24.93</b>	<b>24.94</b>
<b>(2) Current Liabilities</b>		
(a) Other Current Liabilities	-	-
<b>Sub-total - Non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>Total - Equity and Liabilities</b>	<b>24.93</b>	<b>24.94</b>
<b>B. ASSETS</b>		
<b>(1) Non-current assets</b>		
(A) Non-current investments	23.80	23.80
<b>Sub-Total - Non-current assets</b>	<b>23.80</b>	<b>23.80</b>
<b>(2) Current Assets</b>		
(A) Cash and cash equivalents	1.14	1.14
<b>Sub-Total - Current assets</b>	<b>1.14</b>	<b>1.14</b>
<b>Total - Assets</b>	<b>24.94</b>	<b>24.94</b>

REFINE HOLDINGS LTD,  
FOR REFINE HOLDINGS LIMITED

*Rohat Sharma*

Director / Authorised Signatory  
Director

Place: Kolkata  
Date: 25/10/2011