

CALS REFINERIES LIMITED

Regd. Office : 209, Suneja Tower 2, District Centre, Janakpuri, New Delhi 110 058

Unaudited financial results for the quarter/ period ended June 30, 2015

(Rs. in million)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2015	June 30, 2014	Mar 31, 2015	Mar 31, 2015
		Unaudited	Unaudited	Audited	Audited
1	(a) Net Sales/Income from Operations	-	-	-	-
	Total income from operations	-	-	-	-
2	Expenditure				
	(a) Purchase of traded goods	-	-	-	-
	(b) Employees cost	1.49	1.60	1.72	6.47
	(c) Bank Charges	0.00	0.00	0.00	0.00
	(d) Depreciation	0.09	0.10	0.09	0.38
	(e) Other expenditure	2.02	0.90	1.05	8.29
	(f) Total Expenses	3.60	2.60	2.86	15.14
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(3.60)	(2.60)	(2.86)	(15.14)
4	Other Income	-	-	0.16	0.16
5	Profit before Interest and Exceptional Items (3+4)	(3.60)	(2.60)	(2.70)	(14.98)
6	Finance Cost	-	20.48	-	-
7	Profit after Interest but before Exceptional Items (5-6)	(3.60)	(23.08)	(2.70)	(14.98)
8	Exceptional Items	-	246.62	5,261.23	5,587.67
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8)	(3.60)	(269.70)	(5,263.92)	(5,602.65)
10	Tax expense	-	-	-	-
11	Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	(3.60)	(269.70)	(5,263.92)	(5,602.65)
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	(3.60)	(269.70)	(5,263.92)	(5,602.65)
14	Paid-up equity share capital (Equity Share of ₹ 1 each)	8,293.96	8,293.96	8,293.96	8,293.96
15	Reserve excluding Revaluation Reserves as per balancesheet of previous accounting year	-	-	-	(8,487.73)
16	Earnings Per Share (EPS) - Basic / Diluted	(0.00)	(0.01)	(0.64)	(0.68)
A	PARTICULARS OF SHAREHOLDING				
17	Public Shareholding (including GDR holders)				
	- No. of shares (in million)	6,950.76	6,950.76	6,950.76	6,950.76
	- Percentage of shareholding (%)	83.81	83.81	83.81	83.81
18	Promoters and promoter group Shareholding **				
	a) Pledged/Encumbered				
	- No. of shares (in million)	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- No. of shares (in million)	1,343.20	1,343.20	1,343.20	1,343.20
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	16.19	16.19	16.19	16.19

Notes :-

- Cals Refineries Limited ("the Company") has plans to set up a Crude Oil Petroleum Refinery (*the project*) at Haldia, West Bengal. The Company has raised ₹ 7,880 million through Global Depository Receipts (GDR) in December 2007, for part funding the project. The proceeds of the GDR issue were fully utilized to pay capital advances related to purchase of equipment of two used oil refineries and other corporate expenses incurred during construction period.
- The Securities and Exchange Board of India has issued an Order against the Company in the matter of "Market Manipulation using GDR Issues." The Order dated October 23, 2013 mainly states that:
 - Cals shall not issue equity shares or any other instrument convertible into equity shares or any other security, for a period of ten years.
 - Vide the Interim Order dated September 21, 2011 (later confirmed through the Confirmatory Order on December 30, 2011), Cals was directed not to issue equity shares or any other instrument convertible into equity shares or alter their capital structure in any manner till further directions. In this context, Cals has already undergone the prohibition imposed vide the Interim Order for a period of approximately two years. In view of this factual situation, it is clarified that the prohibition already undergone by Cals pursuant to the aforementioned SEBI Order shall be reduced while computing the period in respect of the prohibition imposed vide this order.
- However, the Company has filed an application to the Hon'ble Securities and Appellate Tribunal (SAT), against the abovementioned order of the SEBI, which process is undergoing. Further SEBI vide order dated 31/12/2014 has imposed restrictions on Mr. Deep Rastogi, executive chairman for a period of 10 years from the date of order, from accessing the capital market directly or indirectly and dealing in securities or instruments with Indian securities as underlying, in any manner, whatsoever.
- Status of investors complaints for the quarter ended June 30, 2015 :
Pending at the beginning : Nil Received : One Resolved: One Pending: Nil
- The above financial results of the Company for the quarter ended June 30, 2015 have been reviewed by the audit committee of the Board and approved and taken on record by the Board of Directors at its meeting held on August 7, 2015.
- Investors can view the Financial Results of the Company at the Company's website www.cals.in or at the websites of BSE (www.bseindia.com).
- Figures for the previous periods are re-classified/ re-arranged/ re-grouped, wherever necessary.

 Place: New Delhi
 Date: August 7, 2015

 Director and Chairman of Board
 Deep Kumar Rastogi
 Executive Chairman