



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017**

PART I

Rs. In Lakhs

S. No.	Particulars	Standalone				
		Quarter Ended			Nine months ended	
		UnAudited				
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	<b>INCOME</b>					
I	Revenue from Operations	550.74	701.20	483.44	4,797.17	3,189.75
II	Other Income	67.93	61.37	1.23	131.29	2.26
III	<b>Total Income (I+II)</b>	<b>618.67</b>	<b>762.57</b>	<b>484.67</b>	<b>4,928.46</b>	<b>3,192.01</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	162.54	78.84	38.21	621.89	1,798.55
	Job Service/Trading	-	50.00	-	2,693.59	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(37.64)	76.51	40.28	(80.11)	(17.30)
	Employee benefits expenses	37.73	25.00	15.18	84.80	34.43
	Finance costs	55.01	54.98	80.88	109.00	190.19
	Depreciation & Amortisation Expenses	21.28	21.13	19.67	62.67	58.60
	Other Expenses	369.35	394.16	353.11	1,207.41	1,132.48
	<b>Total Expenses (IV)</b>	<b>608.27</b>	<b>700.62</b>	<b>527.33</b>	<b>4,699.25</b>	<b>3,196.95</b>
V	Profit/(Loss) before exceptional items and tax (I-IV)	10.40	61.95	(42.66)	229.21	(4.94)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	10.40	61.95	(42.66)	229.21	(4.94)
VIII	<b>Tax Expenses</b>					
	Current tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)	10.40	61.95	(42.66)	229.21	(4.94)
X	Other Comprehensive Income	-	-	-	-	-
XI	<b>Total Comprehensive Income for the Period</b>	<b>10.40</b>	<b>61.95</b>	<b>(42.66)</b>	<b>229.21</b>	<b>(4.94)</b>
XII	Paid-up equity share capital ( Face Value Rs. 10/- Per Share)	1,547.52	1,547.52	1,547.52	1,547.52	1,547.52
	Earnings per share					
	(1) Basic	0.07	0.40	(0.28)	1.48	(0.03)
	(2) Diluted	0.07	0.40	(0.28)	1.48	(0.03)



*M.P.P.*

S. No.	Particulars	Standalone			Standalone	
		Quarter Ended			Nine months ended	
		UnAudited			UnAudited	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
1	Segment Revenue ( Net Sales / Income )					
	a.Solar Power	309.08	283.60	973.62	962.14	1,280.22
	b.Refrigerant Gas	241.65	182.53	473.52	845.66	15.69
	c. Job Work	-	235.07	-	2,023.36	-
	d. Trading	-	-	1,742.60	966.00	6,499.34
	<b>Total</b>	<b>550.74</b>	<b>701.20</b>	<b>3,189.74</b>	<b>4,797.17</b>	<b>7,795.25</b>
2	Segment Results (Profit/Loss before interest and tax)					
	a. Solar Power	4.64	13.20	23.18	962.14	436.24
	b.Refrigerant Gas	22.23	(110.21)	(424.26)	(3,811.02)	(275.75)
	c. Job Work	-	152.58	-	1,954.51	-
	d. Trading	(29.39)	-	203.70	828.30	-
	<b>Total</b>	<b>(2.52)</b>	<b>55.57</b>	<b>(197.38)</b>	<b>(66.06)</b>	<b>160.49</b>
	Less: Finance cost	55.01	54.98	190.19	163.98	132.58
	Add : Other Income	67.93	61.37	2.25	131.29	3.53
	<b>Profit / (Loss) after tax</b>	<b>10.40</b>	<b>61.96</b>	<b>(4.94)</b>	<b>229.21</b>	<b>31.44</b>
3	Segment Assets					
	a.Solar Power	25.62	116.91	312.04	25.62	312.04
	b.Refrigerant Gas	1796.18	1906.34	1865.76	1796.18	1865.76
	c. Job Work	655.21	-	-	655.21	-
	d. Trading	609.58	1821.27	4978.32	609.58	4978.32
	e. Unallocable	6894.26	4442.62	3371.65	6894.26	3371.65
	<b>Total Assets</b>	<b>9,980.87</b>	<b>8,287.14</b>	<b>10,527.76</b>	<b>9,980.87</b>	<b>10,527.76</b>
3	Segment Liabilities					
	a.Solar Power	37.95	13.00	492.08	37.95	492.08
	b.Refrigerant Gas	152.89	219.41	320.36	152.89	320.36
	c. Job Work	881.54	-	-	881.54	-
	d. Trading	515.01	2260.35	4741.83	515.01	4741.83
	e. Unallocable	8393.47	5794.38	4973.49	8393.47	4973.49
	<b>Total Liabilities</b>	<b>9980.87</b>	<b>8287.14</b>	<b>10527.76</b>	<b>9980.87</b>	<b>10527.76</b>

Notes:

- The above Standalone Financial results were reviewed and recommended by the Audit Committee and there after approved by the Board of Directors at their meeting held on 14-02-2018 at Chennai.
- The Statutory Auditors have carried out a Limited review for the Quarter and Nine Months ended 31st December 2017 and have issued an Unqualified report thereon.
- The Standalone Financial results have been prepared in accordance with the IND AS as prescribed U/S 133 of the companies act 2013, read with relevant rules thereunder and terms of regulation 33 of the SEBI (LODR) 2015.
- Revenue for the Three Months includes export Sales of Rs.106.95 lakhs and Other Income for the Three Months includes Interest Income Rs.63.99 Lakhs.
- The Company Operates in Four Segments viz Refrigerant Gases, Job Work and Solar Power Generation and trading in related Accessories.
- The Figures for the corresponding previous period have been re-grouped, reclassified and restated, wherever Considered necessary.
- The above standalone Financial results are also available on our website [www.refex.co.in](http://www.refex.co.in)

In Compliance to the Ministry of Corporate Affairs (MCA) Notificaion dated 16th February 2016 announcing the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), the company has prepared its financial statements adopting IND AS with effect from 1st April 2017 (With transition date of 8 April 2016). Based on SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, the company has opted to avail the exemption and thereby not present the results of the previous year ended 31st March 2017 Under Ind AS Consequent to transition to IND AS the reconciliation of Net Profit/ (Loss) is provided as below for the previous year corresponding quarter, in accordance with the requirements of paragraph 32 of Ind AS-101. First time Adoption of Ind AS.

Particulars	Three Months Ended	Nine Months Ended
	31.12.2016	31.12.2016
Net profit after tax as per Indian GAAP	(42.66)	(4.94)
Adjustments :		
Fair Value Gains on Financial Instruments	-	-
Gain/(Loss) on Fair Valuation	-	-
Actuarial Gain/(Loss) on Defined Benefit Plans In OCI	-	-
Depreciation on Revalued Asset	-	-
Deferred Tax on Above adjustments	-	-
Gratuity Expense Restatement credit/(Debit)	-	-
Prior period Taxes	-	-
Net profit after tax as per IND AS	(42.66)	(4.94)
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income for the Period	(42.66)	(4.94)

9 However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind-AS. The Ind-As complied financial results for the preceeding quarter ended March 31,2017 and previous year ended March 31,2017 have not been provided as per the exemption given in the above referred circular.

Place : Chennai  
Date: 14.02.2018



T. ANIL JAIN

Managing Director  
DIN:00181960

**Refex Industries Limited**  
Regd Office: No.20, Mooker Nallamuthu Street, Chennai - 600 001.  
CIN No.L45200TN2002PLC049601

Scrip Code: 532884 Scrip ID : REFEX