



UNAUDITED FINANCIAL RESULTS FOR THE HALF YEARLY ENDED 30TH SEPTEMBER 2014
(Rs.in Lacs)

PART I

S. No.	Particulars	Unaudited			Unaudited		Audited 31st Mar 2014
		Quarter Ended			Half Year Ended		
		30th Sep 2014	30th Sep 2013	30th June 2014	30th Sep 2014	30th Sep 2013	
1	Income from Operations						
	(a) Sales / Income from Operations (Net of Excise Duty & Levies)	305.60	575.86	438.23	743.84	1170.23	2452.12
2	Expenses	54.83	103.14	-	54.83	205.70	439.40
	- Cost of materials consumed	-	132.08	0.05	0.05	181.57	445.45
	- Purchase of stock-in-trade	(154.90)	(150.25)	26.92	(127.98)	(124.03)	(42.23)
	- Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.00	1.62	2.29	5.29	2.26	11.18
	- Employee benefits expense	50.53	62.35	50.13	100.66	124.54	233.50
	- Depreciation & Amortisation Expenses	332.38	352.19	325.14	657.53	672.88	1367.42
	- Other Expenses	285.84	501.13	404.53	690.38	1062.92	2454.72
	Total expenses	19.76	74.73	33.70	53.46	107.31	(2.60)
3	Profit / (Loss) from Operations before other income, finance costs & exceptional items (1-2)	0.54	4.45	0.26	0.80	8.66	350.11
4	Other Income	20.30	79.18	33.96	54.26	115.97	347.51
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	0.21	0.28	0.28	0.49	65.14	228.72
6	Finance costs	20.09	78.90	33.68	53.77	50.83	118.79
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	-	-	-	-	-	0.85
8	Exceptional Items	20.09	78.90	33.68	53.77	50.83	117.94
9	Profit / (Loss) from Ordinary Activities before tax (7±8)	-	-	-	-	-	-
10	Tax Expenses	20.09	78.90	33.68	53.77	50.83	117.94
	- Current tax	-	-	-	-	-	-
	- Profit after tax, before Deferred Tax	-	-	-	-	-	-
	- Deferred Tax	20.09	78.90	33.68	53.77	50.83	117.94
11	Net Profit / (Loss) from Ordinary activities after Tax (9±10)	20.09	78.90	33.68	53.77	50.83	117.94
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11±12)	20.09	78.90	33.68	53.77	50.83	117.94
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associate (13±14±15)	20.09	78.90	33.68	53.77	50.83	117.94
17	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	1547.52	1547.52	1547.52	1547.52	1547.52	1547.52
18	Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	N.A.	(1410.93)
19	Earnings Per Share (EPS) (Face Value Rs.10/-)						
	i. Basic and Diluted EPS before Extraordinary Items	0.13	0.51	0.22	0.35	0.33	0.76
	ii. Basic and Diluted EPS after Extraordinary Items	0.13	0.51	0.22	0.35	0.33	0.76



PART II - SELECT INFORMATION FOR THE HALF YEAR ENDED 30.09.2014

S. No.	Particulars	Quarter Ended			Half Year Ended		Audited
		30th Sep 2014	30th Sep 2013	30th June 2014	30th Sep 2014	30th Sep 2013	31st Mar 2014
		A PARTICULARS OF SHARE HOLDING					
1	Public Shareholding:						
	- Number of Shares	10312260	10897130	10318791	10312260	10897130	10526906
	- Percentage of Shareholding	66.64%	70.42%	66.68%	66.64%	70.42%	68.03%
2	Promoters and promoter group Shareholding						
	a. Pledged / Encumbered						
	- Number of shares	1350000	1630000	1350000	1350000	1630000	1630000
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	26.15%	35.60%	26.18%	26.15%	35.60%	32.94%
	-Percentage of shares (as a % of the total share capital of the Company)	8.72%	10.53%	8.72%	8.72%	10.53%	10.53%
	b. Non-encumbered						
	- Number of shares	3812916	2948046	3806385	3812916	2948046	3318270
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	73.85%	64.40%	73.82%	73.85%	64.40%	67.06%
	-Percentage of shares (as a % of the total share capital of the Company)	24.64%	19.05%	24.60%	24.64%	19.05%	21.44%

	Particulars	3 months ended 30.09.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

- The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on ^{13th} ~~12th~~ Nov. 2014.
- The company operates in two segments, viz Refrigerant Gases and Solar Power.

Place :Chennai
Date: 13.11.2014

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



Segment wise Revenue, Results and Capital Employed Under Clause 41 of the Listing Agreement

(Rs. In Lacs)

S. No.	Particulars	Unaudited			Audited		
		Quarter Ended			30th Sep 2014	30th Sep 2013	31st Mar 2014
		30th Sep 2014	30th Sep 2013	30th June 2014			
1	Segment Revenue (Net Sales / Income)						
	a.Solar Power	305.60	304.34	372.12	677.73	679.36	
	b.Refrigerant Gas	-	271.52	66.11	66.11	490.87	
	Total	305.60	575.86	438.23	743.84	1170.23	
2	Segment Results (Profit/Loss before interest and tax)						
	a. Solar Power	19.76	4.45	70.84	77.32	77.44	
	b.Refrigerant Gas	-	70.28	(37.14)	(23.86)	29.87	
	Total	19.76	74.73	33.70	53.46	107.31	
	Less: Finance cost	0.21	0.28	0.28	0.49	65.14	
	Add : Other Income	0.54	4.45	0.26	0.80	8.66	
	Profit /(Loss) after tax	20.09	78.90	33.68	53.77	50.83	
3	Capital Employed (Segment Assets Less Segment Liabilities)						
	a.Solar Power	-	-	-	-	-	
	b.Refrigerant Gas	1230.26	4810.90	1249.65	1230.26	4810.90	
	Total	1230.26	4810.90	1249.65	1230.26	4810.90	
	Note : Since the Company is paying Lease Rentals to M/s.Essel Mining and Industries Ltd for utilising the infrastructural facilities provided to it for generating solar power all the capital employed directly relates to Refrigerant Gas Business.						

**STATEMENT OF ASSETS & LIABILITIES AS REQUIRED UNDER
CLAUSE 41(1)(EA) OF THE LISTING AGREEMENT (Rs. In Lacs)**

Particulars	As At	
	30th Sep. 2014 UnAudited	31st March 2014 Audited
A.EQUITY & LIABILITIES		
1. SHAREHOLDERS' FUNDS :		
(a) Share Capital	1547.52	1547.52
(b) Reserves and Surplus	(1344.15)	(1410.39)
(c) Money received against share warrants	-	-
Subtotal Shareholder's Funds	203.37	137.13
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. NON-CURRENT LIABILITIES		
(a) Long term borrowings	16.22	12.75
(b) Deferred tax liabilities (net)	431.32	431.32
(c) Other long term liabilities	25.08	30.43
(d) Long term provisions	559.02	559.46
Subtotal Non-Current Liabilities	1031.64	1033.96
5. CURRENT LIABILITIES		
(a) Short term borrowings	1110.67	1119.75
(b) Trade payables	893.46	742.31
(c) Other current liabilities	82.90	497.75
(d) Short term provisions	0.00	0.00
Subtotal Current Liabilities	2087.03	2359.81
TOTAL - EQUITY AND LIABILITES	3322.04	3530.90
B. ASSETS		
1. NON-CURRENT ASSETS		
(a) Fixed Assets	1684.59	1759.26
(b) Non-current Investments	0.82	24.31
(c) Deferred Tax Assets (net)	474.10	474.10
(d) Long term Loans & Advances	17.05	70.90
(e) Other non-current Assets	-	-
Subtotal Non-current Assets	2176.56	2328.57
2. CURRENT ASSETS		
(a) Current Investments	-	-
(b) Inventries	531.19	403.21
(C) Trade Receivables	349.10	433.53
(d) Cash & cash equivalents	34.58	120.22
(e) Short term Loans & Advances	217.68	174.48
(f) Other current Assets	12.93	70.89
Subtotal Current Assets	1145.48	1202.33
TOTAL ASSETS	3322.04	3530.90

