



14th August 2019

To,

BSE Limited,
The Corporate Relationship Department,
1st Floor, New Trading Wing,
Rotunda Building,
P.J.Towers, Dalal Street,
Mumbai - 400 001

National Stock exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No C/1, G Block
Bandra -Kurla Complex,
Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

Sub: Outcome of the Board Meeting Under Reg 30 of SEBI (LODR) Regulations, 2015

Pursuant to the requirements of the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. 14th August 2019, has approved the Unaudited Standalone and Consolidated Financial Statements of the Company for the Quarter ended June 30, 2019.

We hereby enclose the following:

1. A copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2019.
2. Limited Review Report on Standalone and Consolidated Unaudited Financial Results.

You are requested to take the above information on your record.

Thanking you,

For Reflex Industries Limited

S. Gopalakrishnan
Company Secretary





LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF REFEX INDUSTRIES LIMITED.

Review Report to the Board of Directors of REFEX INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of REFEX INDUSTRIES LIMITED ("The Company") for the 3 months ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards ("Ind AS") and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 14.08.2019



For M.Krishnakumar & Associates
Chartered Accountants
Firm Registration No. 006853S

M. Krishna Kumar
M.Krishna Kumar B.Sc FCA
Proprietor
Membership No.203929

UDIN: 19203929AAAABA5648

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF REFEX INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Refex Industries Limited ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended June 30, 2019 and for the period from April 1, 2019 to June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

KUMAR & ASSOCIATES
No. 33 (Old No. 17)

R.K. Nagar, Chennai - 600 028

24614#33, (Old No. 17), School View Road, R.K. Nagar, Chennai - 600 028

E-mail : mayur_kk@hotmail.com

CHARTERED ACCOUNTANTS

4. The Statement includes the results of the following entities: Vituza Solar Energy Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.0.44 Lakhs as at June 30th, 2019 and total revenues of Rs.0 and total net profit/(loss) after tax of Rs. (.07) Lakhs and total comprehensive income /(loss) of Rs. (0.07) Lakhs, for the quarter ended June 30th, 2019 and for the period from April 1, 2019 to June 30th, 2019, respectively, and cash flows (net) of Rs. (0.15) Lakhs for the period from April 1, 2019 to June 30th, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For **M.Krishnakumar & Associates,**
Chartered Accountants

FRN: 006853S

Signature

M.Krishna Kumar, B.Sc FCA

Proprietor

Membership Number: 203929

Place of signature : Chennai

Date : 14.08.2019

UDIN:19203929AAAABA5648



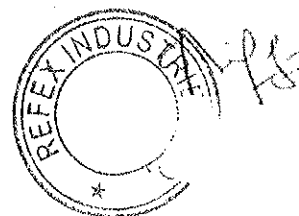
Reflex Industries Limited



No.11th Floor , Bascon Futura IT Park New.No:10/2, Old No: 56 L, Venkat Narayan Road, T.Nagar, Chennai-600 017.
CIN No.L45200TN2002PLC049601

REFEX INDUSTRIES LIMITED STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE

		(Rs. In Lakhs)			
Part-I		Standalone			
		Standalone		Consolidated	
S. No.	Particulars	Quarter Ended		Year Ended	
		June 30,2019	March 31,2019	June 30,2018	March 31,2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
2	Revenue From Operations	13,926.77	20,719.27	2,300.83	46,105.11
	Other Income	103.11	42.75	45.65	185.38
	Total - Net Income from Operations	14,029.89	20,762.02	2,346.48	46,290.48
3	Expenses				
	Cost of Materials Consumed	9,045.90	1,835.55	208.47	16,976.38
	Purchase of Traded goods	-	5,876.68	1,213.91	7,090.59
	Purchase Of Services	4,097.73	11,909.53	-	16,480.40
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(959.24)	(1,121.85)	348.13	(236.09)
	Employee Benefits Expense	75.04	45.95	31.37	243.94
	Depreciation and Amortisation Expense	24.40	25.17	21.46	96.23
	Finance Costs	2.01	9.75	4.74	29.67
	Other expenses	666.84	699.35	449.02	2,722.41
	Total expenses	12,952.69	19,280.13	2,277.10	43,403.52
4	Profit / (Loss) from ordinary activities before Tax	1,077.20	1,481.89	69.38	2,886.96
5	Profit/(Loss) before exceptional items and extraordinary items and Tax	1,077.20	1,481.89	69.38	2,886.96
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before Tax	1,077.20	1,481.89	69.38	2,886.96
8	Tax Expenses				
	Current tax expense for current year	232.12	646.44	-	646.44
	(Less): MAT credit (where applicable)	(204.96)	(646.44)	-	(646.44)
	Current tax expense relating to prior years	-	-	-	-
	Net current tax expense	-	-	-	-
	Deferred tax (Asset)	180.19	(276.44)	-	(276.44)
	Total Tax Expense	207.35	(276.44)	-	(276.44)
	Net Profit /Loss for the Period/Year	869.85	1,758.33	69.38	3,163.40
9	Profit/(Loss) for the period from continuing operations	869.85	1,758.33	69.38	3,163.40
10	Profit/(Loss) from discontinuing operations	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-
12	Profit/(Loss) from Discontinuing operations	-	-	-	-
13	Other Comprehensive Income, net of income tax a Items that will not be reclassified to Profit or loss account				
	Remeasurements of defined benefit plan actuarial gains/ (losses)	-	(0.07)	-	(0.07)
14	Profit/(Loss) for the period/year	869.85	1,758.26	69.38	3,163.33
15	Paid-up Equity Capital (face value of share - Rs 10/- each)	1,547.52	1,547.52	1,547.52	1,547.52
16	Reserves excluding revaluation reserves	NA	NA	NA	2,729.96
17	Basic and Diluted Earning per share (before extraordinary items)	5.62	11.36	0.45	20.44
18	Basic and Diluted Earning per share (after extraordinary items)	5.62	11.36	0.45	20.44



Part-II Segment wise Revenue, Results and Capital Employed Under Regulation 33 (3) (f) of SEBI (LODR), Regulations 2015							(Rs. In Lakhs)
S. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Quarter Ended	Year Ended
		June 30,2019	March 31,2019	June 30,2018	March 31,2019	June 30,2019	March 31,2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Segment Revenue (Net Sales/Income)						
	Coal & Ash Handling Business	11,428.59	12,450	-	33,520.17	11,428.59	33,520.17
	Solar Power - Generation and Related Activities	363.40	6,546	342.21	7,470.81	363.40	7,470.81
	Refrigerant Gas- Manufacturing(Refilling) and Sales	971.88	453	465.38	1,325.57	971.88	1,325.57
	Sale Of Service	1,165.74	1,270	1,470.48	3,206.51	1,165.74	3,206.51
	Minerals Trading	-	-	22.76	582.06	-	582.06
	Total	13,929.61	20,719.27	2,300.83	46,105.11	13,929.61	46,105.11
2	Segment Results						
	(Profit /Loss before Interest and Tax)						
	Coal & Ash Handling Business	766.40	250.31	-	1,710.76	766.40	1,710.76
	Solar Power - Generation and Related Activities	(131.23)	29.33	50.64	12.06	(131.31)	12.06
	Refrigerant Gas- Manufacturing(Refilling) and Sales	3.51	288.14	(182.56)	31.60	3.51	31.60
	Sale Of Service	350.57	988.81	158.05	1,070.92	350.57	1,070.92
	Minerals Trading	-	19.13	2.36	30.32	-	30.32
	Corporate	-	144.78	-	147.18	-	146.73
	Total	989.25	1,720.50	28.50	3,002.85	989.18	3,002.40
	Finance Cost	12.33	4.90	4.74	24.83	12.33	24.84
	Other Income	100.28	42.75	45.62	185.38	100.28	185.38
	Profit /Loss before Tax	1,077.20	1,758.34	69.38	3,163.40	1,077.12	3,162.94
	Segment Assets						
	Coal & Ash Handling Business	5,319.53	11,222.18	-	11,222.18	5,319.53	11,222.18
	Solar Power - Generation and Related Activities	241.33	928.37	20.21	928.37	241.33	928.37
	Minerals Trading	-	-	-	-	-	-
	Refrigerant Gas- Manufacturing(Refilling) and Sales	1,026.75	2,106.68	2,077.21	2,106.68	1,026.75	2,106.68
	Sale Of Service	338.29	-	2,477.23	-	338.29	-
	Unallocated	7,900.40	1,598.08	5,634.59	-	7,896.00	-
	Corporate	-	-	-	1,598.08	-	1,593.68
	Total- Segment Assets	14,826.31	15,855.32	10,209.24	15,855.32	14,821.91	15,850.92
	Segment Liabilities						
	Coal & Ash Handling Business	7,395.12	11,150.03	-	11,150.03	7,395.12	11,150.03
	Solar Power - Generation and Related Activities	591.59	153.98	79.60	153.98	591.59	153.98
	Minerals Trading	-	-	-	-	-	-
	Refrigerant Gas- Manufacturing(Refilling) and Sales	102.12	241.15	127.38	241.15	102.12	241.15
	Sale Of Service	(0.28)	-	4,570.54	-	(0.28)	3,533.07
	Unallocated	6,737.75	3,533.07	5,431.72	3,533.07	6,733.35	-
	Corporate	-	777.08	-	777.08	-	772.69
	Total-Segment Liabilities	14,826.31	15,855.32	10,209.24	15,855.32	14,821.91	15,850.92
		-	-	-	-	-	-0.00

Less:

Add:

- Notes:
- The above Unaudited financial results of the Company for the Quarter ended 30th June 2019 have been reviewed by the audit committee and approved by the Board at their meeting held on 14th August 2019.
The Statutory Auditors of the Company have carried out the Limited Review of the above results.
 - The financial results of the company have been prepared in accordance with the Indian Accounting Standards (INDAS) as prescribed under sec 133 of the Companies Act 2013
 - The Consolidated financial results of the company for the Quarter ended June 30,2019 have been prepared in accordance with the applicable accounting standards and based on the audited accounts of the subsidiary
 - The Company's business activities falls into the following segments:
Coal & Ash Handling Business
Solar Power - Generation and Related Activities
Minerals Trading
Refrigerant Gases- Manufacturing (Refilling) and Sales
Sale of Service
 - Figures have been re-grouped/re-classified to make them comparable to the figures wherever necessary.

Place: Chennai

Date: 14.08.2019



ANIL JAIN
Managing Director
DIN:00181960