



UNAUDITED FINANCIAL RESULTS FOR THE HALF YEARLY ENDED 30TH SEPTEMBER 2015

PART I

(Rs.in Lacs)

S. No.	Particulars	Unaudited					Audited
		Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2015	30th Sep 2014	30th June 2015	30th Sep 2015	30th Sep 2014	31st Mar 2015
1	<b>Income from Operations</b>						
	(a) Sales / Income from Operations (Net of Excise Duty & Levies)	283.87	305.60	352.43	636.31	743.84	8466.26
2	<b>Expenses</b>						
	- Cost of materials consumed	-	54.83	-	-	54.83	71.28
	- Purchase of stock-in-trade	-	-	-	-	0.05	6,000.00
	- Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(154.90)	-	-	(127.98)	341.25
	- Employee benefits expenses	3.62	3.00	3.00	6.62	5.29	12.92
	- Depreciation & Amortisation Expenses	49.34	50.53	12.29	61.63	100.66	248.98
	- Other Expenses	332.85	332.38	340.12	672.98	657.53	1491.62
	<b>Total expenses</b>	<b>385.81</b>	<b>285.84</b>	<b>355.41</b>	<b>741.23</b>	<b>690.38</b>	<b>8166.05</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>(101.94)</b>	<b>19.76</b>	<b>(2.98)</b>	<b>(104.92)</b>	<b>53.46</b>	<b>300.21</b>
4	<b>Other Income</b>	1.62	0.54	0.03	1.65	0.80	5.21
5	<b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>(100.32)</b>	<b>20.30</b>	<b>(2.95)</b>	<b>(103.27)</b>	<b>54.26</b>	<b>305.42</b>
6	<b>Finance costs</b>	0.34	0.21	0.43	0.77	0.49	0.88
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>(100.66)</b>	<b>20.09</b>	<b>(3.38)</b>	<b>(104.04)</b>	<b>53.77</b>	<b>304.54</b>
8	<b>Exceptional Items</b>	-	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7±8)</b>	<b>(100.66)</b>	<b>20.09</b>	<b>(3.38)</b>	<b>(104.04)</b>	<b>53.77</b>	<b>304.54</b>
10	<b>Tax Expenses</b>						
	- Current tax	-	-	-	-	-	-
	- Profit after tax, before Deferred Tax	(100.66)	20.09	(3.38)	(104.04)	53.77	304.54
	- Deferred Tax	-	-	-	-	-	-
11	<b>Net Profit / (Loss) from Ordinary activities after Tax (9±10)</b>	<b>(100.66)</b>	<b>20.09</b>	<b>(3.38)</b>	<b>(104.04)</b>	<b>53.77</b>	<b>304.54</b>
12	<b>Extraordinary Items (Net of tax expenses)</b>	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11±12)</b>	<b>(100.66)</b>	<b>20.09</b>	<b>(3.38)</b>	<b>(104.04)</b>	<b>53.77</b>	<b>304.54</b>
14	<b>Share of profit / (loss) of associates</b>	-	-	-	-	-	-
15	<b>Minority interest</b>	-	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)</b>	<b>(100.66)</b>	<b>20.09</b>	<b>(3.38)</b>	<b>(104.04)</b>	<b>53.77</b>	<b>304.54</b>
17	<b>Paid-up equity share capital ( Face Value Rs. 10/- Per Share)</b>	<b>1547.52</b>	<b>1547.52</b>	<b>1547.52</b>	<b>1547.52</b>	<b>1547.62</b>	<b>1547.52</b>
18	<b>Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>(1105.85)</b>
19	<b>Earnings Per Share (EPS) (Face Value Rs.10/-)</b>						
	<b>i. Basic and Diluted EPS before Extraordinary Items</b>	<b>(0.65)</b>	<b>0.13</b>	<b>(0.02)</b>	<b>(0.67)</b>	<b>0.35</b>	<b>1.97</b>
	<b>ii. Basic and Diluted EPS after Extraordinary Items</b>	<b>(0.65)</b>	<b>0.13</b>	<b>(0.02)</b>	<b>(0.67)</b>	<b>0.35</b>	<b>1.97</b>



**PART II SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2015**

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2015	30th Sep 2014	30th June 2015	30th Sep 2015	30th Sep 2014	31st Mar 2015
		<b>A PARTICULARS OF SHARE HOLDING</b>					
1	Public Shareholding:						
	- Number of Shares	10446528	10312260	10197028	10446528	10312260	10125104
	- Percentage of Shareholding	67.50%	66.64%	65.89%	67.50%	66.64%	65.43%
2	Promoters and promoter group Shareholding						
	a. Pledged / Encumbered						
	- Number of shares	1350000	1350000	1350000	1350000	1350000	1350000
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	26.85%	26.15%	25.57%	26.85%	26.15%	25.23%
	-Percentage of shares (as a % of the total share capital of the Company)	8.72%	8.72%	8.72%	8.72%	8.72%	8.72%
	b. Non-encumbered						
	- Number of shares	3678648	3812916	3928148	3678648	3812916	4000072
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	73.15%	73.85%	74.43%	73.15%	73.85%	74.77%
	-Percentage of shares (as a % of the total share capital of the Company)	23.78%	24.64%	25.39%	23.78%	24.64%	25.85%

	Particulars	3 months ended 30.09.2015
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 23rd Oct 2015.
- The company operates in two segments, viz Refrigerant Gases and Solar Power.
- Figures have been re-grouped wherever necessary.

Place :Chennai  
Date: 24.10.2015



BY ORDER OF THE BOARD

*Arif*  
ANIL JAIN  
MANAGING DIRECTOR

Refex Industries Limited

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

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

S. No.	Particulars	Unaudited					Audited
		Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2015	30th Sep 2014	30th June 2015	30th Sep 2015	30th Sep 2014	31st Mar 2015
	Segment Revenue ( Net Sales / Income )						
	a.Solar Power	283.87	305.60	352.43	636.31	677.73	7923.28
	b.Refrigerant Gas	-	-	-	-	66.11	547.01
	Total	283.87	305.60	352.43	636.31	743.84	8470.29
2	Segment Results (Profit/Loss before interest and tax )						
	a. Solar Power	(23.67)	19.76	51.21	27.55	77.32	549.46
	b.Refrigerant Gas	(78.27)	-	(54.19)	(132.47)	(23.86)	(249.24)
	Total	(101.94)	19.76	(2.98)	(104.92)	53.46	300.22
	Less: Finance cost	(0.34)	0.21	(0.43)	(0.77)	0.49	0.88
	Add : Other Income	1.62	0.54	0.03	1.65	0.80	5.21
	Profit /(Loss) after tax	(100.66)	20.09	(3.38)	(104.04)	53.77	304.55
3	Capital Employed (Segment Assets Less Segment Liabilities)						
	a.Solar Power	-	-	-	-	-	-
	b.Refrigerant Gas	3154.07	1230.26	2500.40	3154.07	1230.26	2503.57
	Total	3154.07	1230.26	2500.40	3154.07	1230.26	2503.57
	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 2015 Un Audited	31st March 2015 Audited
<b>A.EQUITY &amp; LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUNDS :</b>		
(a) Share Capital	1547.52	1547.52
(b) Reserves and Surplus	(1209.88)	(1105.85)
(c) Money received against share warrants	-	-
<b>subtotal shareholder's funds</b>	<b>337.64</b>	<b>441.67</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Minority interest</b>	-	-
<b>4. NON-CURRENT LIABILITIES</b>		
(a) Long term borrowings	9.18	12.75
(b) Deferred tax liabilities (net)	431.32	431.32
(c) Other long term liabilities	1.08	1.35
(d) Long term provisions	28.57	28.57
<b>subtotal non-current liabilities</b>	<b>470.15</b>	<b>473.99</b>
<b>5. CURRENT LIABILITIES</b>		
(a) Short term borrowings	2679.68	905.99
(b) Trade payables	2047.08	4962.86
(c) Other current liabilities	33.46	13.48
(d) Short term provisions	43.41	43.12
<b>subtotal current liabilities</b>	<b>4803.63</b>	<b>5925.45</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5611.42</b>	<b>6841.11</b>
<b>B. ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
(a) Fixed Assets	1520.50	1584.27
(b) Non-current Investments	5.82	5.81
(c) Deferred Tax Assets (net)	0.00	0.00
(d) Long term Loans & Advances	136.55	59.33
(e) Other non-current Assets	143.11	78.08
<b>subtotal non-current assets</b>	<b>1805.98</b>	<b>1727.49</b>
<b>2. CURRENT ASSETS</b>		
(a) Current Investments	-	-
(b) Inventories	61.96	61.96
(c) Trade Receivables	2308.71	4987.48
(d) Cash & cash equivalents	313.10	62.37
(e) Short term Loans & Advances	1119.60	0.00
(f) Other current Assets	2.07	1.81
<b>subtotal current assets</b>	<b>3805.44</b>	<b>5113.62</b>
<b>TOTAL ASSETS</b>	<b>5611.42</b>	<b>6841.11</b>

