



Refex Industries Limited

CIN No. L45200TN2002PLC049601



The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra- Kurla Complex,
Bandra East ,
Mumbai - 400 051.

13.02.2017

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on 13.02.2017

This is to inform you that our Board met on 13.02.2017 and approved the Unaudited Financial Results of the Company for the quarter ended 31st December 2016 a copy of which is enclosed for your kind reference.

Thanking You,

Yours' Faithfully,

Encl. as above

For Refex Industries Limited



S. Gopalakrishnan
S. Gopalakrishnan
Company Secretary



Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December - 2016

PART I

(Rs.in Lacs)

S. No.		Particulars	(Rs. in Lacs)					
			Quarter Ended			Nine Months Ended		Year Ended
			UnAudited					Audited
			31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
1	Income from Operations							
2	(a) Sales / Income from Operations (Net of Excise Duty & Levies)	483.44	2,164.85	321.69	3,189.75	957.99	7,795.25	
	Expenses							
-	Cost of materials consumed	38.21	1,653.52	31.75	1,798.55	31.75	66.54	
-	Purchase of stock-in-trade		-	-	-	-	5,982.77	
-	Changes in inventories of finished goods, work-in-progress and stock-in-trade	40.28	(100.50)	(29.45)	(17.30)	(29.45)	(58.83)	
-	Employee benefits expenses	15.18	11.21	5.63	34.43	12.25	17.34	
-	Depreciation & Amortisation Expenses	19.67	19.48	30.74	58.60	92.37	101.93	
-	Other Expenses	353.11	379.70	462.85	1,132.48	1,135.82	1,525.01	
	Total expenses	466.45	1963.41	501.52	3006.76	1242.74	7634.76	
3	Profit / (Loss) from Operations before other income, finance costs & exceptional items (1-2)	16.99	201.44	(179.83)	182.99	(284.75)	160.49	
4	Other Income	1.23	0.96	1.73	2.26	3.38	3.53	
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	18.22	202.40	(178.10)	185.25	(281.37)	164.02	
6	Finance costs	60.88	129.27	0.09	190.19	0.86	132.58	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	(42.66)	73.13	(178.19)	(4.94)	(282.23)	31.44	
8	Exceptional Items	-	-	-	-	-	-	
9	Profit / (Loss) from Ordinary Activities before tax (7±8)	(42.66)	73.13	(178.19)	(4.94)	(282.23)	31.44	
10	Tax Expenses							
-	Current tax	-	-	-	-	-	-	
-	Profit after tax, before Deferred Tax	(42.66)	73.13	(178.19)	(4.94)	(282.23)	31.44	
-	Deferred Tax	-	-	-	-	-	-	
11	Net Profit / (Loss) from Ordinary activities after Tax (9±10)	(42.66)	73.13	(178.19)	(4.94)	(282.23)	500.45	
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	531.89	
13	Net Profit / (Loss) for the period (11±12)	(42.66)	73.13	(178.19)	(4.94)	(282.23)	-	
14	Share of profit / (loss) of associates	-	-	-	-	-	531.89	
15	Minority interest	-	-	-	-	-	-	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)	(42.66)	73.13	(178.19)	(4.94)	(282.23)	531.89	
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	(576.91)	
19	Earnings Per Share (EPS) (Face Value Rs.10/-)							
i.	Basic and Diluted EPS before Extraordinary Items	(0.28)	0.47	(1.15)	(0.03)	(1.82)	3.44	
ii.	Basic and Diluted EPS after Extraordinary Items	(0.28)	0.47	(1.15)	(0.03)	(1.82)	3.44	
		*	*	*				

* EPS not Annualized

Part-II Segment wise Revenue, Results and Capital Employed Under Regulation 33 of SEBI (LODR), Regulations 2015

S. No.	Particulars	Quarter Ended			Nine Months Ended	Year Ended
		Un Audited				
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
1	Segment Revenue (Net Sales / Income)					
	a.Solar Power	334.67	270.22	321.68	973.62	958.00
	b.Refrigerant Gas	148.77	152.03	-	473.52	-
	c. Solar Accessories	-	1,742.60	-	1,742.60	-
	Total	483.44	2164.85	321.68	3189.74	958.00
2	Segment Results					
	(Profit/Loss before interest and tax)					
	a. Solar Power	36.61	(32.82)	(104.48)	23.18	(76.92)
	b.Refrigerant Gas	(138.92)	30.58	(75.35)	(424.26)	(207.83)
	c. Solar Accessories	-	203.68	-	203.70	-
	Total	(102.31)	201.44	(179.83)	(197.38)	(284.75)
	Less: Finance cost	60.88	(129.27)	(0.09)	190.19	(0.86)
	Add : Other Income	1.23	0.96	1.73	2.25	3.38
	Profit /(Loss) after tax	(42.66)	73.13	(178.19)	(4.94)	(282.23)
3	Capital Employed (Segment Assets Less Segment Liabilities)					
	a.Solar Power	-	-	-	-	-
	b.Refrigerant Gas	2266.37	3504.42	3458.46	2266.37	3458.46
		2266.37	3504.42	3458.46	2266.37	3458.46
	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.					

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 February 2017.
- The company operates in two segments, viz Refrigerant Gases and Solar Power Generation and trading in related Accessories.
- The Figures for the corresponding previous period have been re-grouped/rearranged, wherever necessary.

Place :Chennai
Date: 13.02.2017

Refex Industries Limited
Regd Office: No.20, Mooker Nallamuthu Street, Chennai - 600 001.
CIN No.L45200TN2002PLC049601
Scrip Code: 532884 Scrip ID : REFEX

REFEX INDUSTRIES LTD
CHENNAI
600 017
T. ANIL JAIN
MANAGING DIRECTOR