

Date: 21-01-2022

Bombay Stock Exchange Ltd 25th Floor, P.J. Towers Dalal Street Mumbai - 400 001. Scrip Code: 532884	The National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex Bandra East Mumbai - 400 051 Symbol: REFEX
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Sub: Outcome of the Board Meeting - Unaudited Financial Results for the Quarter ended December 31, 2021 and consider the Striking off Wholly Owned Subsidiary

Dear Sir/Madam,

1. 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. January 21, 2022, has approved the Unaudited Standalone and Consolidated Financial Statements of the Company for the Quarter ended December 31, 2021.

We hereby enclose the following:

- (i) Limited Review Report by the Statutory Auditor of the Company for the Quarter ended December 31, 2021. **(Annexure-1)**.
 - (ii) A copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended December 31, 2021 **(Annexure-2)**.
2. The Board of Directors have considered and approved for making an application with the Registrar of Companies under Section 248 of the Companies Act, 2013 for striking off its Wholly Owned Subsidiary Company i.e. Vituza Solar Energy Limited there being no business activity/operations and neither does the company have any future plans.

You are requested to kindly take the same on records.

Thanking you,

Yours' faithfully,

For Refex Industries Limited

SRINIVASAN Digitally signed by
SRINIVASAN
GOPALAKRISHNAN
Date: 2022.01.21
16:50:13 +05'30'

S. Gopalakrishnan

Company Secretary

ICSI Membership No. – A3588

Refex Industries Ltd.,

Regd Office: No. 10, Bascon Futura SV IT Park,
11th Floor, Venkatnarayana Rd, T. Nagar,
Chennai - 600017. Ph : 91 44 4340 5950
E : info@refex.co.in | www.refex.co.in

Factory: No: 1/171, Old Mahabalipuram Road,
Thiruporur - 603110, Chengalpattu District,
Tamil Nadu. Ph : 91 44 2744 5295
CIN : L45200TN2002PLC049601



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

Review Report to the Board of Directors of REFEX INDUSTRIES LIMITED

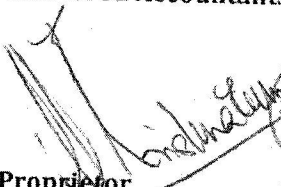
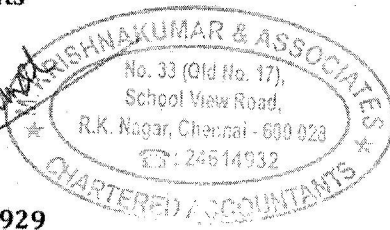
We have reviewed the accompanying statement of unaudited financial results of REFEX INDUSTRIES LIMITED ("The Company") for the Quarter ended December 31, 2021 & year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 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.

For M. Krishnakumar & Associates,
Chartered Accountants

Proprietor
Membership No.: 203929
UDIN: 22203929AAAAAO4225
Firm Registration No. with ICAI: 006853S
Place: Chennai
Date: 21.01.2022

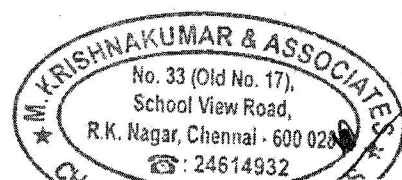
Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 December 31,2021 and for the period from April 1, 2021 to December 31,2021 ("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.
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.

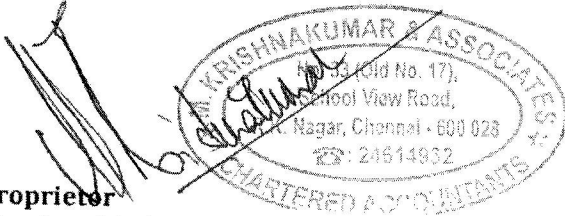
4. The Statement includes the results of the following entities:
Subsidiary - Vituza Solar Energy Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to 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.0.23 Lakhs as at December 31,2021 and total revenues of Rs.0 and total net profit/(loss) after tax of Rs. (0.23) Lakhs & Rs. (0.28) Lakhs and total comprehensive income /(loss) of Rs. (0.23) Lakhs & Rs. (0.28) Lakhs, for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021, respectively, and cash flows (net) of Rs. 0.10 Lakhs for the period from April 1, 2021 to December 31, 2021, 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



Proprietor
Membership No.: 203929
UDIN: 22203929AAAAA04225
Firm Registration No. with ICAI: 006853S

Place: Chennai
Date: 21.01.2022

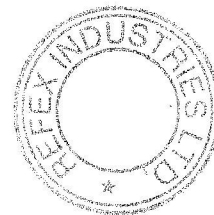


Reflex Industries Limited

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 FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER 2021

Part-I		Standalone					(Rs. In Lakhs)
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	Mar 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Income						
	Revenue From Operations	8,971.87	9,394.72	14,438.93	26,703.91	48,018.77	63,265.88
2	Other Income	93.79	151.55	1.07	383.45	57.08	444.37
	Total - Net Income from Operations	9,065.66	9,546.27	14,440.00	27,087.36	48,075.85	63,710.25
3	Expenses						
	Cost of Materials Consumed	4,739.05	2,746.02	4,169.25	11,173.55	14,331.72	20,862.53
	Purchase of stock in trade	2,500.44	4,553.62	7,172.45	9,775.26	24,740.95	32,065.85
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(343.46)	281.68	(15.67)	(30.26)	0.39	(230.40)
	Employee Benefits Expense	319.67	337.75	170.09	975.59	417.28	602.81
	Depreciation and Amortisation Expense	137.59	136.31	33.13	422.39	95.92	529.05
	Finance Costs	236.61	227.10	21.60	678.93	67.17	897.03
	Other expenses (See note 3)	529.77	255.19	1,337.65	1,200.24	3,931.46	3,197.59
	Total expenses	8,119.67	8,537.67	12,888.50	24,195.70	43,584.89	57,924.46
4	Profit / (Loss) from ordinary activities before Tax	945.99	1,008.60	1,551.50	2,891.66	4,490.96	5,785.79
5	Profit/(Loss) before exceptional items and extraordinary items and Tax	945.99	1,008.60	1,551.50	2,891.66	4,490.96	5,785.79
6	Exceptional items (Check note 4)	-	-	-	-	-	-
7	Profit/(Loss) before Tax	945.99	1,008.60	1,551.50	2,891.66	4,490.96	5,785.79
8	Tax Expenses						
	Current tax expense for current year	286.95	237.36	322.58	815.15	1,336.68	1,772.38
	(Less): MAT credit (where applicable)	-	-	-	-	-	-
	Current tax expense relating to prior years	-	-	-	-	-	-
	Net current tax expense	-	-	-	-	-	-
	Deferred tax (Asset)	(25.10)	22.41	24.04	(61.45)	(180.21)	(80.93)
	Total Tax Expense	261.85	259.77	346.62	753.70	1,156.47	1,691.45
	Net Profit /Loss for the Period/Year	684.14	748.83	1,204.88	2,137.96	3,334.49	4,094.34
9	Profit/(Loss) for the period from continuing operations	684.14	748.83	1,204.88	2,137.96	3,334.49	4,094.34
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)	-	-	-	-	-	0.11
14	Profit/(Loss) for the period/year	684.14	748.83	1,204.88	2,137.96	3,334.49	4,094.45
15	Paid-up Equity Capital (face value of share - Rs 10/- each)	2,100.20	2,100.20	2,100.20	2,100.20	2,100.20	2,100.20
16	Reserves excluding revaluation reserves	NA	NA	NA	13,853.70	10,102.02	11,856.81
17	Basic and Diluted Earning per share						
	(before extraordinary items)	3.26	3.57	5.74	10.18	15.88	21.74
18	Basic and Diluted Earning per share						
	(after extraordinary items)	3.26	3.57	5.74	10.18	15.88	21.74



Segment wise Revenue, Results and Capital Employed Under Regulation 33 (3) (f) of SEBI (LODR), Regulations 2015 (Rs. In Lakhs)

S. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	Mar 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	
1	Segment Revenue (Net Sales/Income)						
	Coal & Ash Handling Business	5,587.80	6,950.54	12,216.87	18,274.77	39,915.74	51,574.02
	Solar Power - Generation and Related Activities	279.90	270.04	302.02	877.44	930.57	1,231.54
	Refrigerant Gas- Manufacturing(Refilling) and Sales	1,050.71	846.52	458.13	2,399.86	1,129.85	1,719.87
	Sale Of Service	2,053.46	1,327.62	1,461.91	5,151.84	6,042.61	8,740.45
	Total	8,971.87	9,394.72	14,438.93	26,703.91	48,018.77	63,265.88
2	Segment Results						
	(Profit /Loss before Interest and Tax)						
	Coal & Ash Handling Business	290.17	811.38	1,126.03	1,732.57	3,974.38	4,889.88
	Solar Power - Generation and Related Activities	107.52	91.80	11.01	357.03	77.70	526.15
	Refrigerant Gas- Manufacturing(Refilling) and Sales	270.25	35.95	97.66	319.51	160.67	61.03
	Sale Of Service	632.43	442.28	527.81	1,472.41	2,312.10	2,905.09
	Corporate	(211.56)	(297.26)	(190.49)	(694.38)	(2,023.80)	(2,143.70)
	Total	1,088.81	1,084.15	1,572.02	3,187.14	4,501.05	6,238.45
Less:	Finance Cost	236.61	227.10	21.60	678.93	67.17	897.03
Add:	Other Income	93.79	151.55	1.07	383.45	57.08	444.37
	Profit /Loss before Tax	945.99	1,008.60	1,551.50	2,891.66	4,490.96	5,785.79
3	Segment Assets						
	Coal & Ash Handling Business	5,696.53	6,933.36	5,866.06	5,696.53	5,866.06	9,171.46
	Solar Power - Generation and Related Activities	6,727.95	6,751.01	117.41	6,727.95	117.41	7,263.93
	Refrigerant Gas- Manufacturing(Refilling) and Sales	3,074.09	2,722.15	2,353.71	3,074.09	2,353.71	2,729.25
	Sale Of Service	4.51	10.96	-	4.51	-	1,750.61
	Corporate	17,710.68	14,248.53	13,911.66	17,710.68	13,911.66	13,224.56
	Total- Segment Assets	33,213.77	30,666.01	22,248.84	33,213.77	22,248.84	34,139.81
4	Segment Liabilities						
	Coal & Ash Handling Business	6,553.86	7,487.95	2,323.90	6,553.86	2,323.90	9,564.62
	Solar Power - Generation and Related Activities	7,352.87	7,302.37	975.20	7,352.87	975.20	7,697.13
	Refrigerant Gas- Manufacturing(Refilling) and Sales	239.14	213.30	214.54	239.14	214.54	254.18
	Sale Of Service	2,791.48	2,732.96	1,900.75	2,791.48	1,900.75	3,513.08
	Corporate	16,276.41	12,929.43	16,834.45	16,276.41	16,834.45	13,110.80
	Total- Segment Liabilities	33,213.77	30,666.01	22,248.84	33,213.77	22,248.84	34,139.81

- Notes:**
- The above Standalone unaudited financial results of the Company for the Quarter and Nine months ended 31st Dec 2021 have been reviewed by the Audit Committee and approved by the Board at their meeting held on 21st January, 2022. 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 (IND-AS) as prescribed under sec 133 of the Companies Act 2013.
 - There has been an increase in depreciation and finance cost during the quarter due to capitalization of a moveable property lease in March 2021 which was earlier booked as lease rent under other expenses.
 - In view of the pandemic relating to COVID-19, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the provision towards employee benefits and recoverability of right-of-use assets, investments in subsidiary and other current and non-current financial assets, for any possible impact on the unaudited standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these unaudited standalone financial results. However, the actual impact of COVID -19 on these financial results may differ from that estimated due to unforeseen circumstances and the Company will continue to closely monitor any material changes to future economic conditions.
 - The Company's business activities falls into the following segments: Coal & Ash Handling Business, Solar Power - Generation and Related Activities, Refrigerant Gases- Manufacturing (Refilling) and Sale of Service. Corporate segment includes those expenses which are common for the entire enterprise.
 - The Code on Social Security 2020 ('Code') has been notified in the Official Gazette on 29th September 2020. The code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.
 - The company has availed the Working capital demand loan facility of Rs. 40 Crores from HDFC Bank which is divided into LC limit of Rs.25 crores and CC Limit of Rs.15 Crore, the same has been sanctioned on 20th November 2021 and the disbursement of the same is also taken in the current quarter.
 - Earlier, the company has given corporate guarantee against the term loan taken by the six solar companies to the tune of Rs. 73.50 Crores. The exposure to this guarantee has been reduced to Rs. 40 Crores as per the revised sanction letter dated 11th January 2022. The documentation of ROC is in process and the same will be completed during Q-4.
 - Figures have been re-grouped/re-classified to make them comparable to the figures wherever necessary.

Place : Chennai
Date: 21st January, 2022


Anil Jain
 Managing Director
 (DIN:00181960)

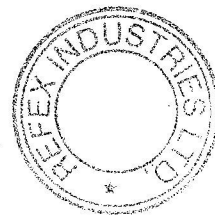
refex

Refex 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER 2021

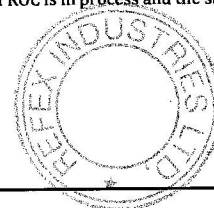
(Rs. In Lakhs)							
S. No.	Part-I Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2021 (Unaudited)	Sep 30, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2021 (Unaudited)	Dec 31, 2020 (Unaudited)	Mar 31, 2021 Audited
1	Income						
	Revenue From Operations	8,971.87	9,394.72	14,438.93	26,703.91	48,018.77	63,265.88
2	Other Income	93.79	151.55	1.08	383.45	57.08	444.37
	Total - Net Income from Operations	9,065.66	9,546.27	14,440.01	27,087.36	48,075.85	63,710.25
3	Expenses						
	Cost of Materials Consumed	4,739.05	2,746.02	4,169.25	11,173.55	14,331.72	20,862.53
	Purchase of stock in trade	2,500.44	4,553.62	7,172.45	9,775.26	24,740.95	32,065.85
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(343.46)	281.68	(15.67)	(30.26)	0.39	(230.40)
	Employee Benefits Expense	319.67	337.75	170.09	975.59	417.28	602.81
	Depreciation and Amortisation Expense	137.59	136.31	33.13	422.39	95.92	529.05
	Finance Costs	236.61	227.12	21.63	678.98	67.20	897.03
	Other expenses (See note 3)	530.00	255.20	1,337.79	1,200.47	3,931.60	3,198.11
	Total expenses	8,119.90	8,537.70	12,888.67	24,195.98	43,585.06	57,924.98
4	Profit / (Loss) from ordinary activities before Tax	945.76	1,008.57	1,551.34	2,891.38	4,490.79	5,785.27
5	Profit/(Loss) before exceptional items and extraordinary items and Tax	945.76	1,008.57	1,551.34	2,891.38	4,490.79	5,785.27
6	Exceptional Items (Check note 4)	-	-	-	-	-	-
7	Profit/(Loss) before Tax	945.76	1,008.57	1,551.34	2,891.38	4,490.79	5,785.27
8	Tax Expenses						
	Current tax expense for current year	286.95	237.36	322.58	815.15	1,336.68	1,772.38
	(Less): MAT credit (where applicable)	-	-	-	-	-	-
	Current tax expense relating to prior years	-	-	-	-	-	-
	Net current tax expense	-	-	-	-	-	-
	Deferred tax (Asset)	(25.10)	22.41	24.04	(61.45)	(180.21)	(80.93)
	Total Tax Expense	261.85	259.77	346.62	753.70	1,156.47	1,691.45
	Net Profit /Loss for the Period/Year	683.91	748.80	1,204.72	2,137.68	3,334.32	4,093.82
9	Profit/(Loss) for the period from continuing operations	683.91	748.80	1,204.72	2,137.68	3,334.32	4,093.82
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)	-	-	-	-	-	0.11
14	Profit/(Loss) for the period/year	683.91	748.80	1,204.72	2,137.68	3,334.32	4,093.93
15	Paid-up Equity Capital (face value of share - Rs 10/- each)	2,100.20	2,100.20	2,100.20	2,100.20	2,100.20	2,100.20
16	Reserves excluding revaluation reserves	NA	NA	NA	13,847.68	10,096.69	11,851.08
17	Basic and Diluted Earning per share (before extraordinary items)	3.26	3.57	5.74	10.18	15.88	21.73
18	Basic and Diluted Earning per share (after extraordinary items)	3.26	3.57	5.74	10.18	15.88	21.73



Lakhs)		Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
S. No.	Particulars	Dec 31, 2021	Sep 30, 2021	Dec 31, 2020	Dec 31, 2021	Dec 31, 2020	Mar 31, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
1	Segment Revenue (Net Sales/Income)						
	Coal & Ash Handling Business	5,587.79	6,950.54	12,216.87	18,274.76	39,915.74	51,574.02
	Solar Power - Generation and Related Activities	279.90	270.04	302.02	877.44	930.57	1,231.54
	Refrigerant Gas- Manufacturing(Refilling) and Sales	1,050.71	846.52	458.13	2,399.86	1,129.85	1,719.87
	Sale Of Service	2,053.47	1,327.62	1,461.91	5,151.85	6,042.61	8,740.45
	Total	8,971.87	9,394.72	14,438.93	26,703.91	48,018.77	63,265.88
2	Segment Results						
	(Profit /Loss before Interest and Tax)						
	Coal & Ash Handling Business	290.17	811.38	1,126.03	1,732.57	3,974.38	4,889.88
	Solar Power - Generation and Related Activities	107.52	91.80	11.01	357.03	77.70	526.15
	Refrigerant Gas- Manufacturing(Refilling) and Sales	270.25	35.96	97.66	319.51	160.67	61.03
	Sale Of Service	632.42	442.28	527.80	1,472.41	2,312.10	2,905.08
	Corporate	(211.78)	(297.28)	(190.61)	(694.61)	(2,023.95)	(2,144.21)
	Total	1,088.58	1,084.14	1,571.89	3,186.91	4,500.90	6,237.93
Less:	Finance Cost	236.61	227.12	21.63	678.98	67.20	897.03
Add:	Other Income	93.79	151.55	1.08	383.45	57.08	444.37
	Profit /Loss before Tax	945.76	1,008.57	1,551.34	2,891.38	4,490.78	5,785.27
3	Segment Assets						
	Coal & Ash Handling Business	5,696.53	6,933.36	5,866.06	5,696.53	5,866.06	9,171.46
	Solar Power - Generation and Related Activities	6,727.95	6,751.01	117.41	6,727.95	117.41	7,263.93
	Refrigerant Gas- Manufacturing(Refilling) and Sales	3,074.09	2,722.15	2,353.71	3,074.09	2,353.71	2,729.25
	Sale Of Service	4.51	10.96	-	4.51	-	1,750.61
	Corporate	17,704.74	14,242.63	13,906.29	17,704.74	13,906.29	13,218.84
	Total- Segment Assets	33,207.83	30,660.11	22,243.47	33,207.83	22,243.47	34,134.09
4	Segment Liabilities						
	Coal & Ash Handling Business	6,553.86	7,487.95	2,323.90	6,553.86	2,323.90	9,564.62
	Solar Power - Generation and Related Activities	7,352.87	7,302.37	975.20	7,352.87	975.20	7,697.13
	Refrigerant Gas- Manufacturing(Refilling) and Sales	239.14	213.30	214.54	239.14	214.54	254.18
	Sale Of Service	2,791.48	2,732.95	1,900.75	2,791.48	1,900.75	3,513.08
	Corporate	16,270.47	12,923.54	16,829.08	16,270.47	16,829.08	13,105.08
	Total-Segment Liabilities	33,207.83	30,660.11	22,243.47	33,207.83	22,243.47	34,134.09

Notes:

- The above Consolidated unaudited financial results of the Company for the Quarter and Nine months ended 31st Dec 2021 have been reviewed by the Audit Committee and approved by the Board at their meeting held on 21st January, 2022. 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 (IND-AS) as prescribed under sec 133 of the Companies Act 2013.
- There has been an increase in depreciation and finance cost during the quarter due to capitalization of a moveable property lease in March 2021 which was earlier booked as lease rent under other expenses.
- In view of the pandemic relating to COVID-19, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the provision towards employee benefits and recoverability of right-of-use assets, investments in subsidiary and other current and non-current financial assets, for any possible impact on the unaudited consolidated financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc. and is of the view that based on its present assessment this situation does not materially impact these unaudited consolidated financial results. However, the actual impact of COVID -19 on these financial results may differ from that estimated due to unforeseen circumstances and the Company will continue to closely monitor any material changes to future economic conditions.
- The Company's business activities falls into the following segments: Coal & Ash Handling Business, Solar Power - Generation and Related Activities, Refrigerant Gases- Manufacturing (Refilling) and Sale of Service. Corporate segment includes those expenses which are common for the entire enterprise.
- The Code on Social Security 2020 ('Code') has been notified in the Official Gazette on 29th September 2020. The code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.
- The company has availed the Working capital demand loan facility of Rs. 40 Crores from HDFC Bank which is divided into LC limit of Rs.25 crores and CC Limit of Rs.15 Crore, the same has been sanctioned on 20th November 2021 and the disbursement of the same is also taken in the current quarter.
- Earlier, the company has given corporate guarantee against the term loan taken by the six solar companies to the tune of Rs. 73.50 Crores. The exposure to this guarantee has been reduced to Rs. 40 Crores as per the revised sanction letter dated 11th January 2022. The documentation of ROC is in process and the same will be completed during Q-4.
- Figures have been re-grouped/re-classified to make them comparable to the figures wherever necessary.



Anil Jain
Managing Director
(DIN:00181960)

Place : Chennai
Date: 21st January, 2022