



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012**

**PART I**

(Rs. In Lacs)

S. No.	Particulars	Unaudited					Audited
		Quarter Ended			Half Year ended		
		30th Sep 2012	30th June 2012	30th Sep 2011	30th Sep 2012	30th Sep 2011	31st Mar 2012
1	<b>Income from Operations</b>						
	(a) Sales / Income from Operations (Net of Excise Duty & Levies) - Refrigerant Gas	4.79	60.34	2312.94	65.10	3111.83	3837.96
	(b) Sales / Income from Operations - Energy	293.79	363.59	-	658.62	-	353.57
	<b>Total income from operations (net)</b>	<b>298.58</b>	<b>423.93</b>	<b>2312.94</b>	<b>723.72</b>	<b>3111.83</b>	<b>4191.53</b>
2	<b>Expenses</b>						
	- Cost of materials consumed	2.25	43.36	2063.33	45.61	2548.11	1387.69
	- Purchase of stock-in-trade	-	-	-	-	-	2584.25
	- Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.02	(17.01)	332.52	(16.00)	422.42	-
	- Employee benefits expense	2.73	10.31	29.12	3.49	54.50	103.02
	- Depreciation & Amortisation Expenses	92.96	92.10	87.41	185.05	122.54	392.08
	- Other Expenses	31.60	22.69	88.01	58.75	188.90	319.79
	- Other Expenses - Lease rental	283.06	283.05	-	566.11	-	518.39
	<b>Total expenses</b>	<b>413.62</b>	<b>434.50</b>	<b>2600.39</b>	<b>843.01</b>	<b>3336.47</b>	<b>5305.22</b>
3	<b>Profit / (Loss) from Operations before other income, finance costs &amp; exceptional items (1-2)</b>	<b>(115.04)</b>	<b>(10.57)</b>	<b>(287.45)</b>	<b>(119.29)</b>	<b>(224.64)</b>	<b>(1113.69)</b>
4	<b>Other Income</b>	0.27	1.88	12.81	0.93	65.16	68.16
5	<b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>(114.77)</b>	<b>(8.69)</b>	<b>(274.64)</b>	<b>(118.36)</b>	<b>(159.48)</b>	<b>(1045.53)</b>
6	<b>Finance costs</b>	2.37	29.55	109.11	32.97	203.64	324.19
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>(117.14)</b>	<b>(38.24)</b>	<b>(383.75)</b>	<b>(151.33)</b>	<b>(363.12)</b>	<b>(1369.72)</b>
8	<b>Exceptional Items</b>	-	-	-	-	3.89	949.56
9	<b>Profit / (Loss) from Ordinary Activities before tax (7±8)</b>	<b>(117.14)</b>	<b>(38.24)</b>	<b>(383.75)</b>	<b>(151.33)</b>	<b>(359.23)</b>	<b>(2319.28)</b>
10	<b>Tax Expenses</b>						
	- Current tax	-	-	-	-	-	-
	- Profit after tax, before Deferred Tax	(117.14)	(38.24)	(383.75)	(151.33)	(359.23)	(2319.28)
	- Deferred Tax	-	-	-	-	-	-
	- Amount Written Off	-	-	-	-	-	-
11	<b>Net Profit / (Loss) from Ordinary activities after Tax (9±10)</b>	<b>(117.14)</b>	<b>(38.24)</b>	<b>(383.75)</b>	<b>(151.33)</b>	<b>(359.23)</b>	<b>(2319.28)</b>
12	<b>Extraordinary Items (Net of tax expense in `)</b>	-	-	-	-	-	21.45
13	<b>Net Profit / (Loss) for the period (11±12)</b>	<b>(117.14)</b>	<b>(38.24)</b>	<b>(383.75)</b>	<b>(151.33)</b>	<b>(359.23)</b>	<b>(2340.73)</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>(117.14)</b>	<b>(38.24)</b>	<b>(383.75)</b>	<b>(151.33)</b>	<b>(359.23)</b>	<b>(2340.73)</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>1547.52</b>	<b>1547.52</b>
18	<b>Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>N.A.</b>	<b>37.30</b>
19	<b>Earnings Per Share (EPS) (Face Value Rs.10/-)</b>						
	i. Basic and Diluted EPS before Extraordinary Items	(0.76)	(0.25)	(2.48)	(0.98)	(2.32)	(15.13)
	ii. Basic and Diluted EPS after Extraordinary Items for the period	(0.76)	(0.25)	(2.48)	(0.98)	(2.32)	(15.13)

For REFEEX REFRIGERANTS LTD.

  
 Managing Director

**PART II SELECT INFORMATION FOR THE QUARTER ENDED 30.09.2012**


S. No.	Particulars	Unaudited				Audited
		Quarter Ended			Half Year ended	
		30th Sep 2012	30th June 2012	30th Sep 2011	30th Sep 2012	30th Sep 2011
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>					
1	Public Shareholding:					
	- Number of Shares	12097193	12532765	7870051	12097193	7870051
	- Percentage of Shareholding	78.17%	80.99%	50.86%	78.17%	50.86%
2	Promoters and promoter group Shareholding					
	a. Pledged / Encumbered					
	- Number of shares	3080000	2630000	6940000	3080000	6940000
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	91.18%	89.38%	91.25%	91.18%	91.25%
	-Percentage of shares (as a % of the total share capital of the Company)	19.90%	17.00%	44.85%	19.90%	44.85%
	b. Non-encumbered					
	- Number of shares	297983	312411	665125	297983	665125
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	8.82%	10.62%	8.75%	8.82%	8.75%
	-Percentage of shares (as a % of the total share capital of the Company)	1.93%	2.01%	4.30%	1.93%	2.01%

	Particulars	3 months ended 30.09.2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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 were taken on records and approved by the Board of Directors at their meeting held on 14th November 2012
- During the Quarter ended 30.09.2012 the Company continued its operation to generate solar power from its Plant situated at Balotra, Barmer Dist., Rajasthan and supplied the same to NTPC Vidyut Vyapar Ltd. Consequently the Sales Turnover includes an amount of Rs. 293.79 Lacs being the revenue generated from the Sale of Energy.
- The company operates in two segments, viz Refrigerant Gases and Solar Power.
- As segmentwise reporting became applicable for the Company from the Quarter ended June 2012 onwards, the segmentwise figures pertaining to Sep 11 quarter, six month ended Sep 2011, audited 31st March 2012 are not applicable.
- Figures have been re-grouped wherever necessary.

Place :Chennai  
Date: 14th Nov. 2012

BY ORDER OF THE BOARD  
  
T. ANIL KUMAR  
MANAGING DIRECTOR

**Refex Refrigerants 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

S. No.	Particulars	(Rs. in Lacs)				
		Unaudited				Audited
		Quarter Ended		Half Year ended		
30th Sep 2012	30th June 2012	30th Sep 2011	30th Sep 2012	30th Sep 2011	31st Mar 2012	
1	Segment Revenue ( Net Sales / Income )					
	a.Solar Power	293.79	363.59	NA	658.62	NA
	b.Refrigerant Gas	4.79	60.34		65.10	NA
	<b>Total</b>	<b>298.58</b>	<b>423.93</b>		<b>723.72</b>	
2	Segment Results					
	(Profit/Loss before tax and interest from each segment)					
	a. Solar Power	(0.26)	80.54	NA	92.51	NA
	b.Refrigerant Gas	(114.78)	(91.11)		(211.80)	NA
	<b>Total</b>	<b>(115.04)</b>	<b>(10.57)</b>		<b>(119.29)</b>	
	Less: Finance cost	(2.37)	(29.55)		(32.97)	
	Add : Other Income	0.27	1.88		0.93	
	<b>Profit /(Loss)</b>	<b>(117.14)</b>	<b>(38.24)</b>	<b>NA</b>	<b>(151.33)</b>	<b>NA</b>
3	Capital Employed					
	a.Solar Power	-	-			
	b.Refrigerant Gas	4190.50	5009.49		4190.50	
	<b>Total</b>	<b>4190.50</b>	<b>5009.49</b>	<b>NA</b>	<b>4190.50</b>	<b>NA</b>
	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.					

For REFEX REFRIGERANTS LTD.

*A. P. E.*  
Managing Director

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

Particulars	As At	
	Current Half year ended 30th Sep 2012 - Unaudited	Previous Year ended 31st March 2012 - Audited
<b>A. EQUITY &amp; LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUNDS :</b>		
(a) Share Capital	1547.52	1547.52
(b) Reserves and Surplus	(114.05)	37.30
(c) Money received against share warrants	-	-
<b>subtotal shareholder's fu</b>	<b>1433.47</b>	<b>1584.82</b>
<b>2. Share application money pending allotment</b>	-	-
<b>3. Minority interest</b>	-	-
<b>4. NON-CURRENT LIABILITIES</b>		
(a) Long term borrowings	1762.28	1531.15
(b) Deferred tax liabilities (net)	431.12	431.32
(c) Other long term liabilities	-	-
(d) Long term provisions	563.63	563.63
<b>subtotal non-current liabilities</b>	<b>2757.03</b>	<b>2526.10</b>
<b>5. CURRENT LIABILITIES</b>		
(a) Short term borrowings	1701.10	1997.29
(b) Trade payables	790.19	819.22
(c) Other current liabilities	1.43	2.26
(d) Short term provisions	58.48	62.62
<b>subtotal current liabilities</b>	<b>2551.20</b>	<b>2881.39</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6741.70</b>	<b>6992.31</b>
<b>B. ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
(a) Fixed Assets	3869.48	3984.26
(b) Non-current Investments	23.49	23.49
(c) Deferred Tax Assets (net)	16.57	44.25
(d) Long term Loans & Advances	478.36	498.54
(e) Other non-current Assets	-	-
<b>subtotal non-current assets</b>	<b>4387.90</b>	<b>4550.54</b>
<b>2. CURRENT ASSETS</b>		
(a) Current Investments	-	-
(b) Inventories	363.65	347.66
(c) Trade Receivables	1689.02	1907.80
(d) Cash & cash equivalents	154.54	8.03
(e) Short term Loans & Advances	72.64	99.14
(f) Other current Assets	73.95	79.14
<b>subtotal current assets</b>	<b>2353.80</b>	<b>2441.77</b>
<b>TOTAL ASSETS</b>	<b>6741.70</b>	<b>6992.31</b>

For REFEX REFRIGERANTS LTD.

  
Managing Director