



**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR  
ENDED 31ST MARCH 2014**

PART I

(Rs.in Lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31st Mar 2014	31st Dec 2013	31st Mar 2013	31st Mar 2014	31st Mar 2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from Operations</b>					
	(a) Sales / Income from Operations (Net of Excise Duty & Levies)	614.97	666.92	527.71	2452.12	1693.23
2	<b>Expenses</b>					
	- Cost of materials consumed	103.77	129.93	112.23	439.40	162.52
	- Purchase of stock-in-trade	100.80	163.07	-	445.45	61.70
	- Changes in inventories of finished goods, work-in-progress and stock-in-trade	174.04	(92.25)	(16.48)	(42.23)	(13.32)
	- Employee benefits expense	9.77	4.23	0.58	11.18	6.49
	- Depreciation & Amortisation Expenses	46.61	62.35	103.73	233.50	381.75
	- Other Expenses	327.14	359.00	1224.28	1367.42	2182.00
	<b>Total expenses</b>	762.13	626.33	1424.34	2454.72	2781.14
3	<b>Profit / (Loss) from Operations before other income, finance costs &amp; exceptional items (1-2)</b>	(147.16)	40.59	(896.63)	(2.60)	(1087.91)
4	<b>Other Income</b>	338.08	1.75	5.06	350.11	6.86
5	<b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	190.92	42.34	(891.57)	347.51	(1081.05)
6	<b>Finance costs</b>	144.20	19.38	4.85	228.72	44.55
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	46.72	22.96	(896.42)	118.79	(1125.60)
8	<b>Exceptional Items</b>					
9	<b>Profit / (Loss) from Ordinary Activities before tax (7±8)</b>	0.85	-	440.03	0.85	440.03
10	<b>Tax Expenses</b>	45.87	22.96	(1336.45)	117.94	(1565.63)
	- Current tax	-	-	-	-	-
	- Profit after tax, before Deferred Tax	-	-	-	-	-
	- Deferred Tax	45.87	22.96	(1,336.45)	117.94	(1565.63)
11	<b>Net Profit / (Loss) from Ordinary activities after Tax (9±10)</b>	45.87	22.96	(1336.45)	117.94	(1565.63)
12	<b>Extraordinary Items (Net of tax expense in `)</b>	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11±12)</b>	45.87	22.96	(1336.45)	117.94	(1565.63)
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>	45.87	22.96	(1336.45)	117.94	(1565.63)
17	<b>Paid-up equity share capital ( Face Value Rs. 10/- Per Share)</b>	1547.52	1547.52	1547.52	1547.52	1547.52
18	<b>Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year</b>	-	-	-	(1410.93)	(1528.33)
19	<b>Earnings Per Share (EPS) (Face Value Rs.10/-)</b>					
	i. Basic and Diluted EPS before Extraordinary Items	0.30	0.15	(8.64)	0.76	(10.12)
	ii. Basic and Diluted EPS after Extraordinary Items for the period	0.30	0.15	(8.64)	0.76	(10.12)



*App.*

PART II SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31.03.2014						
S. No.	PARTICULARS	Quarter Ended			Year Ended	
		31st Mar 2014	31st Dec 2013	31st Mar 2013	31st Mar 2014	31st Mar 2013
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>					
1	Public Shareholding:					
	- Number of Shares	10526906	10845638	11017777	10526906	11017777
	- Percentage of Shareholding	68.03%	70.08%	71.20%	68.03%	71.20%
2	Promoters and Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of shares	1630000	1630000	1630000	1630000	1630000
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	32.94%	35.20%	36.57%	32.94%	36.57%
	-Percentage of shares (as a % of the total share capital of the Company)	10.53%	10.53%	10.53%	10.53%	10.53%
	b. Non-encumbered					
	- Number of shares	3318270	2999538	2827399	3318270	2827399
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	67.06%	64.80%	63.43%	67.06%	63.43%
	-Percentage of shares (as a % of the total share capital of the Company)	21.44%	19.39%	18.27%	21.44%	18.27%



  

Particulars		3 months ended 31.03.2014
<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 audited financial results for the year ended 31st March 2014 were reviewed by the Audit Committee and upon its recommendation were taken on records and approved by the Board of Directors at their meeting held on 30th May 2014.
- The company operates in two segments, viz Refrigerant Gases and Solar Power.
- Figures have been re-grouped wherever necessary.
- The figures for the Quarter ended 31st March 2014 and 31st March 2013 are the balancing figures between Audited figures in respect of the full financial year and the year to date published figures upto the Quarter ended 31st December 2013 and 31st December 2012 respectively.

Place : Chennai  
Date: 30.05.2014

  
**BY ORDER OF THE BOARD**  
  
**T. ANIL KUMAR**  
**MANAGING DIRECTOR**

**Refex Industries Limited**  
 Regd Office: No.20, Mooker Nailamuthu Street, Chennai - 600 001.  
 CIN No.L45200TN2002PLC049601

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

S. No.	Particulars	(Rs. in Lacs)				
		Quarter Ended			Year Ended	
		31st Mar 2014	31st Dec 2013	31st Mar 2013	31st Mar 2014	31st Mar 2013
	Segment Revenue ( Net Sales / Income )	Audited	Unaudited	Audited	Audited	Audited
	a.Solar Power	248.61	324.87	335.92	1252.84	1,321.25
	b.Refrigerant Gas	366.36	342.05	191.79	1199.28	371.98
	<b>Total</b>	<b>614.97</b>	<b>666.92</b>	<b>527.71</b>	<b>2452.12</b>	<b>1693.23</b>
	2 Segment Results (Profit/Loss before tax and interest from each segment)					
	a. Solar Power	(56.90)	25.41	10.38	48.16	(126.02)
	b. Refrigerant Gas	(91.11)	15.18	(1,347.04)	(51.61)	(1,401.92)
	<b>Total</b>	<b>(148.01)</b>	<b>40.59</b>	<b>(1336.66)</b>	<b>(3.45)</b>	<b>(1527.94)</b>
	Less: Finance cost	(144.20)	(19.38)	(4.85)	(228.72)	(44.55)
	Add : Other Income	338.08	1.78	5.06	350.11	6.86
	<b>Profit/(Loss)</b>	<b>45.87</b>	<b>22.96</b>	<b>(1336.45)</b>	<b>117.94</b>	<b>(1565.63)</b>
	3 Capital Employed					
	a.Solar Power	611.09	2754.95	2,689.34	611.09	2,689.34
	b.Refrigerant Gas	611.09	2754.95	2,689.34	611.09	2,689.34
	<b>Total</b>	<b>611.09</b>	<b>2754.95</b>	<b>2,689.34</b>	<b>611.09</b>	<b>2,689.34</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.					

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

Particulars	As At	
	31st March 2014 Audited	31st March 2013 Audited
<b>A. EQUITY &amp; LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUNDS :</b>		
(a) Share Capital	1547.52	1547.52
(b) Reserves and Surplus	(1410.39)	(1528.33)
(c) Money received against Share Warrants	-	-
<b>Shareholders'</b>	<b>137.13</b>	<b>19.19</b>
<b>2. Share Application Money Pending Allotment</b>	-	-
<b>3. Minority Interest</b>	-	-
<b>4. NON-CURRENT LIABILITIES</b>		
(a) Long term Borrowings	12.75	1675.27
(b) Deferred Tax Liabilities (Net)	431.32	431.32
(c) Other Long Term Liabilities	30.43	-
(d) Long Term Provisions	-	563.56
<b>Non-Current Liabilities</b>	<b>474.50</b>	<b>2670.15</b>
<b>5. CURRENT LIABILITIES</b>		
(a) Short Term Borrowings	1119.75	1687.80
(b) Trade Payables	742.31	745.37
(c) Other Current Liabilities	497.75	53.17
(d) Short Term Provisions	559.46	-84.22
<b>Current Liabilities</b>	<b>2919.27</b>	<b>2402.12</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3530.90</b>	<b>5091.46</b>
<b>B. ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
(a) Fixed Assets	1759.26	3258.74
(b) Non-Current Investments	24.31	24.31
(c) Deferred Tax Assets (net)	0.00	0.00
(d) Long Term Loans & Advances	545.00	478.35
(e) Other Non-Current Assets	-	-
<b>Non-Current Assets</b>	<b>2328.57</b>	<b>3761.40</b>
<b>2. CURRENT ASSETS</b>		
(a) Current Investments	-	-
(b) Inventories	403.21	360.98
(c) Trade Receivables	433.53	769.20
(d) Cash & Cash Equivalents	120.22	112.98
(e) Short Term Loans & Advances	174.48	15.00
(f) Other Current Assets	70.89	71.90
<b>Current Assets</b>	<b>1202.33</b>	<b>1330.06</b>
<b>TOTAL ASSETS</b>	<b>3530.90</b>	<b>5091.46</b>



A.P.E.