



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017**

**PART I**

Rs. in Lakhs

S. No.	Particulars	Standalone			Standalone	
		Quarter Ended			Half yearly	
		UnAudited			UnAudited	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	<b>Income from Operations</b>					
	(a) Sales / Income from Operations (Inclusive of Excise Duty & Levies)	701.20	3,596.65	2,164.85	4,297.84	2,706.31
	(b) Other Income	61.37	56.97	0.96	118.33	1.02
	<b>Total Income (a+b)</b>	<b>762.57</b>	<b>3,653.62</b>	<b>2,165.81</b>	<b>4,416.18</b>	<b>2,707.33</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	78.84	380.09	1,653.52	458.93	1,760.33
	(b) Job Service/Trading	60.00	2,652.10	-	2,702.10	-
	(c) Excise Duty	-	51.41	-	51.41	-
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	76.51	(118.99)	(100.50)	(42.48)	(57.48)
	(e) Employee benefits expenses	25.00	22.07	11.21	47.07	19.25
	(f) Depreciation & Amortisation Expenses	21.13	20.26	19.48	41.39	38.93
	(g) Other Expenses	394.16	435.80	379.70	829.96	779.37
3	<b>Total expenses</b>	<b>645.65</b>	<b>3,442.74</b>	<b>1,963.41</b>	<b>4,088.39</b>	<b>2,540.40</b>
4	<b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>116.92</b>	<b>210.86</b>	<b>202.40</b>	<b>327.79</b>	<b>167.03</b>
5	<b>Finance costs</b>	<b>54.98</b>	<b>64.00</b>	<b>129.27</b>	<b>108.98</b>	<b>129.31</b>
6	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>	<b>61.95</b>	<b>156.86</b>	<b>73.13</b>	<b>218.81</b>	<b>37.72</b>
7	<b>Exceptional Items</b>	-	-	-	-	-
8	<b>Profit / (Loss) from Ordinary Activities before tax (7±8)</b>	<b>61.95</b>	<b>156.86</b>	<b>73.13</b>	<b>218.81</b>	<b>37.72</b>
9	<b>Tax Expenses</b>					
	- Current tax	-	-	-	-	-
	- Profit after tax, before Deferred Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
10	<b>Net Profit / (Loss) from Ordinary activities after Tax (9±10)</b>	<b>61.95</b>	<b>156.86</b>	<b>73.13</b>	<b>218.81</b>	<b>37.72</b>
11	<b>Extraordinary Items (Net of tax expenses)</b>	-	-	-	-	-
12	<b>Net Profit / (Loss) for the period (11±12)</b>	<b>61.95</b>	<b>156.86</b>	<b>73.13</b>	<b>218.81</b>	<b>37.72</b>
13	<b>Share of profit / (loss) of associates</b>	-	-	-	-	-
14	<b>Minority interest</b>	-	-	-	-	-
15	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)</b>	<b>61.95</b>	<b>156.86</b>	<b>73.13</b>	<b>218.81</b>	<b>37.72</b>
16	<b>Other Comprehensive Income (OCI)</b>	-	-	-	-	-
17	<b>Total Comprehensive Income for the Period (16±17)</b>	<b>61.95</b>	<b>156.86</b>	<b>73.13</b>	<b>218.81</b>	<b>37.72</b>
18	<b>Paid-up equity share capital ( Face Value Rs. 10/- Per Share)</b>	<b>1,547.52</b>	<b>1,547.52</b>	<b>1,547.52</b>	<b>1,547.52</b>	<b>1,547.52</b>
19	<b>Earnings Per Share (EPS) (Face Value Rs.10/-)</b>					
	i. Basic and Diluted EPS before Extraordinary Items	0.40	1.01	0.47	1.41	0.24
	ii. Basic and Diluted EPS after Extraordinary Items	0.40	1.01	0.47	1.41	0.24

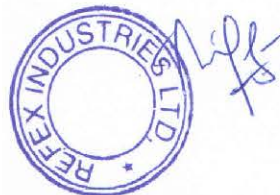


Rs. In Lakhs

S. No.	Particulars	Standalone			Standalone	
		Quarter Ended			Half yearly	
		UnAudited			UnAudited	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	Segment Revenue ( Net Sales / Income )					
	a.Solar Power	283.59	369.47	270.22	653.06	638.95
	b.Refrigerant Gas	182.53	472.89	152.03	655.42	324.76
	c. Job Work	235.07	1,788.28	-	2,023.36	-
	d. Trading	-	966.00	1,742.60	966.00	1,742.60
	<b>Total</b>	<b>701.19</b>	<b>3,596.65</b>	<b>2,164.85</b>	<b>4,297.84</b>	<b>2,706.31</b>
2	Segment Results (Profit/Loss before interest and tax )					
	a. Solar Power	13.19	69.86	(32.82)	83.05	(13.42)
	b.Refrigerant Gas	(110.21)	(14.60)	30.58	(124.81)	(24.24)
	c. Job Work	152.58	82.95	-	235.53	-
	d. Trading	-	15.69	203.68	15.69	203.67
	<b>Total</b>	<b>55.55</b>	<b>153.90</b>	<b>201.44</b>	<b>209.45</b>	<b>166.01</b>
	Less: Finance cost	54.98	54.00	129.27	108.98	129.31
	Add : Other Income	61.37	56.97	0.96	118.33	1.02
	<b>Profit /(Loss) after tax</b>	<b>61.95</b>	<b>156.87</b>	<b>73.13</b>	<b>218.81</b>	<b>37.72</b>
3	Segment Liabilities					
	a.Solar Power	13.00	107.13	315.65	13.00	315.65
	b.Refrigerant Gas	219.41	429.44	316.71	219.41	316.71
	c. Job Work	-	-	-	-	-
	d. Trading	2260.35	2,330.47	3,965.78	2260.35	3,965.78
	e. Unallocable	5794.38	5,182.13	5,316.12	5794.38	5,316.12
	<b>Total Liabilities</b>	<b>8287.14</b>	<b>8,049.17</b>	<b>9,914.26</b>	<b>8,287.14</b>	<b>9,914.26</b>
3	Segment Assets					
	a.Solar Power	116.91	19.52	118.04	116.91	118.04
	b.Refrigerant Gas	1906.34	992.43	1,751.51	1906.34	3,686.28
	c. Job Work	-	1,450.43	-	-	-
	d. Trading	1821.27	659.58	5,599.50	1821.26997	5,599.50
	e. Unallocable	4442.62	4,927.21	2,445.21	4442.62	510.44
	<b>Total Assets</b>	<b>8,287.14</b>	<b>8,049.17</b>	<b>9,914.26</b>	<b>8,287.14</b>	<b>9,914.26</b>

## Notes:

- The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13-12- 2017.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 1st April, 2017 and accordingly these financial results together with the results of the Comparative previous period have been prepared in accordance with the recognition and measurement principle laid down in Ind AS 34 "Interim Financial Reporting " prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India.
- The company operates in FOUR segments, viz Refrigerant Gases, Job Work and Solar Power Generation and trading in related Accessories.
- The Figures for the corresponding previous period have been re-grouped/rearranged, wherever necessary.



5 Reconciliation between Financial Results, as previously reported and as restated under IND AS Financial as under:

Particulars	Quarter Ended September,2017 (Unaudited)
Net profit after tax as per Indian GAAP	61.95
Adjustments :	
Fair Value Gains on Financial Instruments	-
Gain/(Loss) on Fair Valuation	-
Acturial Gain/(Loss) on Defined Benefit Plans In OCI	-
Depreciation on Revalued Asset	-
Deferred Tax on Above adjustments	-
Gratuity Expense Restatement credit/(Debit)	-
Prior period Taxes	-
Net profit after tax as per IND AS	61.95
Other Comprehensive Income (Net of Tax)	-
Total Comprehensive Income for the Period	61.95

6 In accordance with the SEBI Circular dated 5th July 2016, the UnAudited Financial Results for the quarter ended 30th September-2017 are not subject to Limited Review Report.

However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind-AS.

7 The Ind-As complied financial results for the preceeding quarter ended March 31,2017 and previous year ended March 31,2017 have not been provided as per the exemption given in the above referred circular.

Place :Chennai  
Date: 13.12.2017



T.ANIL JAIN

*Signature*

MANAGING DIRECTOR  
PIN: 00181960

Refex Industries Limited

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

CIN No.L45200TN2002PLC049601

Scrip Code: 532884 Scrip ID : REFEX

**STATEMENT OF ASSETS & LIABILITIES AS REQUIRED UNDER  
Regulation 33 (f) of SEBI (LODR) Regulations 2015**

(Rs. In Lakhs)

Particulars	As at		
	30.09.2017	30.09.2016	31.03.2017
	UnAudited	UnAudited	Audited
<b>A.EQUITY &amp; LIABILITIES</b>			
<b>1. SHAREHOLDERS' FUNDS :</b>			
(a) Share Capital	1,547.52	1547.52	1547.52
(b) Reserves and Surplus	(308.82)	(536.22)	(527.64)
(c) Money received against share warrants	-	-	-
<b>subtotal shareholder's funds</b>	<b>1,238.70</b>	<b>1011.30</b>	<b>1019.88</b>
<b>2. Share application money pending allotment</b>	-	-	-
<b>3. Minority interest</b>	-	-	-
<b>4. NON-CURRENT LIABILITIES</b>			
(a) Long term borrowings	3,521.58	2.44	3495.27
(b) Deferred tax liabilities (net)	-	-	-
(c) Other long term liabilities	-	23.17	119.39
(d) Long term provisions	31.27	28.57	31.27
<b>Subtotal non-current liabilities</b>	<b>3552.85</b>	<b>54.18</b>	<b>3645.93</b>
<b>5. CURRENT LIABILITIES</b>			
(a) Short term borrowings	-	3684.10	0.00
<b>(b) Trade payables Segment Wise:</b>	<b>2466.57</b>	<b>4373.47</b>	<b>846.56</b>
(i) Refrigerant Gas	193.22	166.87	217.30
(ii) Solar Power	13.00	240.83	114.25
(iii) Trading	2,260.35	3965.78	515.01
(c) Other current liabilities	985.61	747.79	452.51
(d) Short term provisions	43.41	43.41	43.41
<b>Subtotal Current Liabilities</b>	<b>3495.60</b>	<b>8848.78</b>	<b>1342.48</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8287.14</b>	<b>9914.26</b>	<b>6008.29</b>
<b>B. ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
(a) Fixed Assets	1,438.80	1466.61	1460.29
(b) Non-current Investments	5.00	5.82	5.82
(c) Deferred Tax Assets (net)	62.12	69.14	62.11
(d) Long term Loans & Advances	309.95	174.93	191.81
(e) Other non-current Assets	-	77.52	239.64
<b>Subtotal Non-current Assets</b>	<b>1,815.87</b>	<b>1794.02</b>	<b>1959.67</b>
<b>2. CURRENT ASSETS</b>			
(a) Current Investments	-	-	-
(b) Inventories	164.86	178.38	122.38
<b>(C) Trade Receivables Segment Wise:</b>	<b>2,152.31</b>	<b>5,824.05</b>	<b>898.18</b>
(i) Refrigerant Gas	331.04	106.52	232.18
(ii) Solar Power	-	118.04	14.51
(iii) Trading	1,821.27	5,599.50	651.49
(d) Cash & Cash equivalents	245.86	185.10	76.25
(e) Short term Loans & Advances	3,605.33	1927.81	2945.60
(f) Other Current Assets	302.91	4.89	6.21
<b>Subtotal Current Assets</b>	<b>6471.27</b>	<b>8120.24</b>	<b>4048.62</b>
<b>TOTAL ASSETS</b>	<b>8287.14</b>	<b>9914.26</b>	<b>6008.29</b>

