



Reflex Industries Limited

CIN No. L45200TN2002PLC049601



01.09.2017

To

Bombay Stock Exchange Ltd,
25th Floor, P.J.Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Dear Sir,

Sub: Outcome of the Board Meeting.

Further to our Communication dated 24.08.2017 on the above cited subject this is to inform you that our board met yesterday evening and took up the business of considering and approving the Un audited Financial results of the Company for the quarter ended June 30th 2017. However the meeting continued till this afternoon and at the end the board has formally approved the results a copy of which is attached for your kind reference.

Whilst on this subject we invite your kind attention to the circular ref / CIR/ CFD/ FAC/ 62/2016 dated July 5th 2016 issued by SEBI on the subject of Revised formats for financial results and Implementation of IND - AS by Listed Entities. As notified therein under paragraph 2.6 the company intends to announce its Un audited financial results for the quarter ended 30.06.2017 and quarter ended 30.09.2017 on or before 14.09.2017 and 14.12.2017 respectively.

In term of Regulation No 33 (3) b (i) of SEBI LODR 2015 the company has selected the option to furnish Un audited standalone financial results for the quarter ending June 2017, September 2017 and December 2017. However with respect to quarter ended 31st March 2018 and year ended March 2018 standalone Audited financial results will be intimated to you.


Kindly acknowledge the receipt.

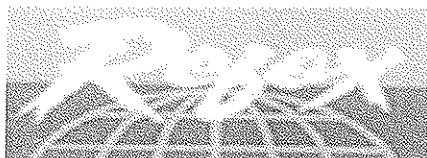
Thanking You,

Yours' Faithfully,

For Reflex Industries Limited,




S. Gopalakrishnan
Company Secretary



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER
ENDED 30TH JUNE 2017**

PART I

Rs. In Lakhs

S. No.	Particulars	Standalone	
		Quarter Ended	
		UnAudited	
		30.06.2017	30.06.2016
1	Income from Operations		
	(a) Sales / Income from Operations (Net of Excise Duty & Levies)	3,596.65	554.88
	(b) Other Income	56.96	0.06
	Total Income (a+b)	3,653.60	554.94
2	Expenses		
	- Cost of materials consumed	3,024.09	106.81
	- Excise Duty	51.41	13.42
	- Purchase of stock-in-trade	-	-
	- Changes in inventories of finished goods, work-in-progress and stock-in-trade	(118.99)	42.92
	- Employee benefits expenses	21.95	8.04
	- Depreciation & Amortisation Expenses	20.26	19.45
	- Other Expenses	444.02	399.25
3	Total expenses	3,442.74	589.89
4	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	210.86	(34.95)
5	Finance costs	54.00	0.04
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	156.86	(34.99)
7	Exceptional Items	-	-
8	Profit / (Loss) from Ordinary Activities before tax (7±8)	156.86	(34.99)
9	Tax Expenses		
	- Current tax	-	-
	- Profit after tax, before Deferred Tax	-	-
	- Deferred Tax	-	-
10	Net Profit / (Loss) from Ordinary activities after Tax (9±10)	156.86	(34.99)
11	Extraordinary Items (Net of tax expenses)	-	-
12	Net Profit / (Loss) for the period (11±12)	156.86	(34.99)
13	Share of profit / (loss) of associates	-	-
14	Minority interest	-	-
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)	156.86	(34.99)
16	Other Comprehensive Income (OCI)	-	-
17	Total Comprehensive Income for the Period (16±17)	156.86	(34.99)
18	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	1,547.52	1,547.52
19	Earnings Per Share (EPS) (Face Value Rs.10/-)		
	i. Basic and Diluted EPS before Extraordinary Items	1.01	(0.23)
	ii. Basic and Diluted EPS after Extraordinary Items	1.01	(0.23)

Rs. in Lakhs

S. No.	Particulars	Standalone	
		Quarter Ended	
		UnAudited	
		30.06.2017	30.06.2016
1	Segment Revenue (Net Sales / Income)		
	a.Solar Power	420.88	368.73
	b.Refrigerant Gas	421.48	172.73
	c. Job Work	1,788.28	-
	d. Trading	966.00	-
	Total	3,596.65	541.46
2	Segment Results (Profit/Loss before interest and tax)		
	a. Solar Power	121.27	19.39
	b.Refrigerant Gas	(78.06)	(54.40)
	c. Job Work	85.15	-
	d. Trading	25.54	-
	Total	153.90	(35.01)
	Less: Finance cost	54.00	0.04
	Add : Other Income	56.96	0.06
	Profit /(Loss) after tax	156.86	(34.99)
3	Capital Employed (Segment Assets Less Segment Liabilities)		
	a.Solar Power	-	-
	b.Refrigerant Gas	4,103.13	3,509.29
	c. Job Work	288.61	-
	d. Trading	716.05	-
		5,107.79	3,509.29

Notes:

- The above Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st August 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	Rs. In Lakhs
	Quarter Ended June,2016 (Unaudited)
Net profit after tax as per Indian GAAP	(34.99)
Adjustments :	
Fair Value Gains on Financial Instruments	-
Gain/(Loss) on Fair Valuation	-
Actuarial 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	(34.99)
Other Comprehensive Income (Net of Tax)	-
Total Comprehensive Income for the Period	(34.99)

- 6 The Limited review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations., 2015 has been carried out by the Statutory Auditors. The Report does not contain anything which would have impact on the results for the Quarter ended June 30,2017.
- 7 The Ind-AS financial results and financial information for the quarter ended June 30,2016 have not been subjected to limited review or audit as per the exemption given in SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016. 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. 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: 31.08.2017

DINESH KUMAR AGARWAL

DIRECTOR

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