



Refex Industries Limited

CIN No. L45200TN2002PLC049601



The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra- Kurla Complex,
Bandra East,
Mumbai - 400 051.

24.10.2015

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

This is to inform you that our Board met again today to resume the discussions on the Financial Statements for the quarter ended 30th September 2015 and approved the Unaudited Financial Results. A copy of which is enclosed for your kind reference.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours' Faithfully,

For Refex Industries Limited

S. Gopalakrishnan
Company Secretary



UNAUDITED FINANCIAL RESULTS FOR THE HALF YEARLY ENDED 30TH SEPTEMBER 2015

PART I

(Rs.in Lacs)

S. No.	Particulars	Unaudited					Audited
		Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2015	30th Sep 2014	30th June 2015	30th Sep 2015	30th Sep 2014	31st Mar 2015
1	Income from Operations						
	(a) Sales / Income from Operations (Net of Excise Duty & Levies)	283.87	305.60	352.43	636.31	743.84	8466.26
2	Expenses						
	- Cost of materials consumed	-	54.83	-	-	54.83	71.28
	- Purchase of stock-in-trade	-	-	-	-	0.05	6,000.00
	- Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	(154.90)	-	-	(127.98)	341.25
	- Employee benefits expenses	3.62	3.00	3.00	6.62	5.29	12.92
	- Depreciation & Amortisation Expenses	49.34	50.53	12.29	61.63	100.66	248.98
	- Other Expenses	332.85	332.38	340.12	672.98	657.53	1491.62
	Total expenses	385.81	285.84	355.41	741.23	690.38	8166.05
3	Profit / (Loss) from Operations before other income, finance costs & exceptional items (1-2)	(101.94)	19.76	(2.98)	(104.92)	53.46	300.21
4	Other Income	1.62	0.54	0.03	1.65	0.80	5.21
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	(100.32)	20.30	(2.95)	(103.27)	54.26	305.42
6	Finance costs	0.34	0.21	0.43	0.77	0.49	0.88
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	(100.66)	20.09	(3.38)	(104.04)	53.77	304.54
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7±8)	(100.66)	20.09	(3.38)	(104.04)	53.77	304.54
10	Tax Expenses						
	- Current tax	-	-	-	-	-	-
	- Profit after tax, before Deferred Tax	(100.66)	20.09	(3.38)	(104.04)	53.77	304.54
	- Deferred Tax	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary activities after Tax (9±10)	(100.66)	20.09	(3.38)	(104.04)	53.77	304.54
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11±12)	(100.66)	20.09	(3.38)	(104.04)	53.77	304.54
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13±14±15)	(100.66)	20.09	(3.38)	(104.04)	53.77	304.54
17	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	1547.52	1547.52	1547.52	1547.52	1547.62	1547.52
18	Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	N.A.	(1105.85)
19	Earnings Per Share (EPS) (Face Value Rs.10/-)						
	i. Basic and Diluted EPS before Extraordinary Items	(0.65)	0.13	(0.02)	(0.67)	0.35	1.97
	ii. Basic and Diluted EPS after Extraordinary Items	(0.65)	0.13	(0.02)	(0.67)	0.35	1.97



S. No.	Particulars	Quarter Ended					
		Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2015	30th Sep 2014	30th June 2015	30th Sep 2015	30th Sep 2014	31st Mar 2015
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding:						
-	Number of Shares	10446528	10312260	10197028	10446528	10312260	10125104
-	Percentage of Shareholding	67.50%	66.64%	65.89%	67.50%	66.64%	65.43%
2	Promoters and promoter group Shareholding						
a	Pledged / Encumbered						
-	Number of shares	1350000	1350000	1350000	1350000	1350000	1350000
-	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	26.85%	26.15%	25.57%	26.85%	26.15%	25.23%
-	Percentage of shares (as a % of the total share capital of the Company)	8.72%	8.72%	8.72%	8.72%	8.72%	8.72%
b	Non-encumbered						
-	Number of shares	3678648	3812916	3928148	3678648	3812916	4000072
-	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	73.15%	73.85%	74.43%	73.15%	73.85%	74.77%
-	Percentage of shares (as a % of the total share capital of the Company)	23.78%	24.64%	25.39%	23.78%	24.64%	25.85%

	Particulars	3 months ended 30.09.2015
B	INVESTOR COMPLAINTS	
	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:

1 The above unaudited financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 23rd Oct 2015.

2 The company operates in two segments, viz Refrigerant Gases and Solar Power.

3 Figures have been re-grouped wherever necessary.

Place :Chennai
Date: 24.10.2015



BY ORDER OF THE BOARD

TANIL JAIN
MANAGING DIRECTOR

Reflex Industries Limited

Regd Office: No.20, Mooker Nallamuthu Street, Chennai - 600 001.
CIN No.L45200TN2002PLC049601

S. No.	Particulars	Unaudited					Audited
		Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2015	30th Sep 2014	30th June 2015	30th Sep 2015	30th Sep 2014	31st Mar 2015
2	Segment Revenue (Net Sales / Income)						
	a.Solar Power	283.87	305.60	352.43	636.31	677.73	7923.28
	b.Refrigerant Gas	-	-	-	-	66.11	547.01
	Total	283.87	305.60	352.43	636.31	743.84	8470.29
	Segment Results						
	(Profit/Loss before interest and tax)						
	a. Solar Power	(23.67)	19.76	51.21	27.55	77.32	549.46
	b.Refrigerant Gas	(78.27)	-	(54.19)	(132.47)	(23.86)	(249.24)
	Total	(101.94)	19.76	(2.98)	(104.92)	53.46	300.22
3	Less: Finance cost	(0.34)	0.21	(0.43)	(0.77)	0.49	0.88
	Add : Other Income	1.62	0.54	0.03	1.65	0.80	5.21
	Profit /(Loss) after tax	(100.66)	20.09	(3.38)	(104.04)	53.77	304.55
	Capital Employed (Segment Assets Less Segment Liabilities)						
	a.Solar Power	-	-	-	-	-	-
	b.Refrigerant Gas	3154.07	1230.26	2500.40	3154.07	1230.26	2503.57
		3154.07	1230.26	2500.40	3154.07	1230.26	2503.57
	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	
	30th Sep 2015 Un Audited	31st March 2015 Audited
A.EQUITY & LIABILITIES		
1. SHAREHOLDERS' FUNDS :		
(a) Share Capital	1547.52	1547.52
(b) Reserves and Surplus	(1209.88)	(1105.85)
(c) Money received against share warrants	-	-
subtotal shareholder's fund	337.64	441.67
2. Share application money pending allotment	-	-
3. Minority interest	-	-
4. NON-CURRENT LIABILITIES		
(a) Long term borrowings	9.18	12.75
(b) Deferred tax liabilities (net)	431.32	431.32
(c) Other long term liabilities	1.08	1.35
(d) Long term provisions	28.57	28.57
subtotal non-current liabilities	470.15	473.99
5. CURRENT LIABILITIES		
(a) Short term borrowings	2679.68	905.99
(b) Trade payables	2047.08	4962.86
(c) Other current liabilities	33.46	13.48
(d) Short term provisions	43.41	43.12
subtotal current liabilities	4803.63	5925.45
TOTAL - EQUITY AND LIABILITIES	5611.42	6841.11
B. ASSETS		
1. NON-CURRENT ASSETS		
(a) Fixed Assets	1520.50	1584.27
(b) Non-current Investments	5.82	5.81
(c) Deferred Tax Assets (net)	0.00	0.00
(d) Long term Loans & Advances	136.55	59.33
(e) Other non-current Assets	143.11	78.08
subtotal non-current assets	1805.98	1727.49
2. CURRENT ASSETS		
(a) Current Investments	-	-
(b) Inventories	61.96	61.96
(c) Trade Receivables	2308.71	4987.48
(d) Cash & cash equivalents	313.10	62.37
(e) Short term Loans & Advances	1119.60	0.00
(f) Other current Assets	2.07	1.81
subtotal current assets	3805.44	5113.62
TOTAL ASSETS	5611.42	6841.11

