



Refex Industries Limited

CIN No. L45200TN2002PLC049601



14.08.2018

To:

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

Dear Sir,

Sub: Outcome of the Board Meeting.

1. This is to inform you that our Board met again today and approved the Unaudited Financial results for the Company for the quarter ended 30th June 2018 a copy of which is enclosed for your kind reference.
2. As a part of diversification, the Chairman briefed the Board about the following business proposals which are on the cards.
 - i) Venturing into the business of Ash handling and Coal handling in thermal power plant and disposal of Ash in Thermal Power Plant.
 - ii) Trading of heavy minerals like Mineral sands.

Kindly acknowledge the receipt.

Thanking You,

For Refex Industries Limited



S. Gopalakrishnan
Company Secretary

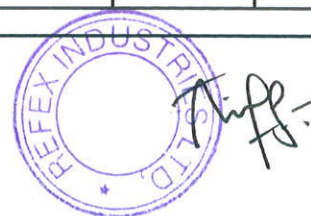


**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER
ENDED 30TH JUNE 2018**

PART I

Rs. In Lakhs

S. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		UnAudited			Audited
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
	Income				
I	Revenue From Operations	2,300.83	2888.66	3,596.65	7,685.83
II	Other Income	45.65	72.83	56.95	204.12
III	Total Income (I+II)	2,346.48	2,961.49	3,653.60	7,889.95
	Expenses				
	Cost of materials consumed	208.47	2,773.75	2,905.10	1,027.02
	Excise Duty	-	-	51.41	-
	Purchase of Traded Goods	1,213.91	-	-	5,062.21
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	348.13	(520.11)	-	(400.22)
	Employee benefits expenses	31.37	50.83	21.95	115.63
	Depreciation & Amortisation Expenses	21.46	20.06	20.26	82.75
	Finance costs	4.74	4.42	54.00	116.74
	Other Expenses	449.02	507.84	444.02	1,711.99
	Total expenses (IV)	2,277.10	3,016.79	3,496.74	7,716.12
V	Profit / (Loss) before exceptional items and tax (I-IV)	69.38	(55.30)	156.86	173.83
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	69.38	(55.30)	156.86	173.83
VIII	Tax Expenses				
	Current tax	-	-	-	-
	Profit after tax, before Deferred Tax	69.38	(55.30)	156.86	173.83
	Deferred Tax	-	-	-	(79.56)
IX	Net Profit / (Loss) from Ordinary activities after Tax (9±10)	69.38	(55.30)	156.86	94.27
X	Profit/Loss from Discontinued Operations	-	-	-	-
XI	Tax Expense of Discontinued Operations	-	-	-	-
XII	Profit/Loss from Discontinued Operations (after tax) (X-XI)	-	-	-	-
XIII	Profit/Loss for the period (IX + XII)	69.38	(55.30)	156.86	94.27
XIV	Other Comprehensive Income:				
	(A) (i) Items that will not be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-
	(B) (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) [Comprising Profit/Loss and other Comprehensive Income for the Period]	69.38	(55.30)	156.86	94.27
XVI	Earnings Per Share (EPS) (Face Value Rs.10/-)	-	-	-	-
	Earnings Per Equity Share (For Continued Operations):				
	1) Basic	0.45	(0.36)	1.01	1.12
	2) Diluted	0.45	(0.36)	1.01	1.12
XVII	Earnings Per Equity Share (For DisContinued Operations):				
	1) Basic	-	-	-	-
	2) Diluted	-	-	-	-
XVIII	Earnings Per Equity Share (For DisContinued and Continued Operations):				
	1) Basic	0.45	(0.36)	1.01	0.61
	2) Diluted	0.45	(0.36)	1.01	0.61
XIX	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	1,547.52	1,547.52	1,547.52	1,547.52
XX	Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.



S. No.	Particulars	Standalone Quarter Ended UnAudited			Year Ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Rs.		Rs.	Rs.
1	Segment Revenue (Net Sales / Income)				
	a.Solar Power	342.21	296.99	420.88	1,259.14
	b.Refrigerant Gas	465.38	161.82	370.07	1,007.49
	c. Job Work	1,470.48	2,429.84	1,788.28	4,453.20
	d. Trading	22.76	-	966.00	966.00
	Total	2,300.83	2,888.65	3,545.24	7,685.83
2	Segment Results				
	(Profit/Loss before interest and tax)				
	a. Solar Power	50.64	(107.66)	121.27	(19.96)
	b.Refrigerant Gas	(182.56)	(29.77)	(78.06)	(203.08)
	c. Job Work	158.05	13.72	85.16	283.95
	d. Trading	2.36		25.54	25.55
	Total	28.50	(123.71)	153.91	86.46
	Less: Finance cost	4.74	4.42	54.00	116.74
	Add : Other Income	45.62	83.00	56.95	204.11
	Profit /(Loss) after tax	69.38	(45.13)	156.86	173.83
3	Segment Assets				
	a.Solar Power	20.21	218.42	19.52	218.42
	b.Refrigerant Gas	2,077.21	1970.27	992.43	1970.27
	c. Job Work	2,008.17	3282.01	1,450.43	3282.01
	d. Trading	469.06	-	659.58	-
	f. Unallocable	5,634.59	4340.47	4,927.21	4340.47
	Total	10,209.24	9,811.17	8,049.17	9,811.17
4	Segment Liabilities				
	a.Solar Power	79.60	111.18	107.13	111.18
	b.Refrigerant Gas	127.38	4238.39	429.44	4238.39
	c. Job Work	4,547.72	1815.58	-	1815.58
	d. Trading	22.82	-	2,330.47	-
	f. Unallocable	5,431.72	3646.02	5,182.13	3646.02
	Total Liabilities	10,209.24	9,811.17	8,049.17	9,811.17

Notes:

- The above Standalone Financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August 2018 at Chennai
- The Statutory Auditors have carried out a Limited review for the Quarter ended 30th June 2018 and have issued an Unqualified report thereon.
- The Standalone Financial results have been prepared in accordance with the IND AS as prescribed U/S 133 of the companies act 2013, read with relevant rules thereunder and interms of regulation 33 of the SEBI (LODR) 2015.
- The Format for Unaudited Quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to Comply with requirement of SEBI's Circular dated 5th July, 2016 on IND AS and schedule III to the companies Act, 2013 applicable to Companies that are required to Comply with IND AS.
- 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, reclassified and restated, wherever Considered necessary.

Place :Chennai
Date: 13.08.2018



TANIL JAIN

Tanil Jain
Managing Director

DIN:00181960

Refex Industries Limited

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

CIN No.L45200TN2002PLC049601

Scrip Code: 532884 Scrip ID : REFEX



LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF REFEX INDUSTRIES LIMITED.

Review Report to the Board of Directors of REFEX INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of REFEX INDUSTRIES LIMITED ('The Company') for the quarter ended June 30, 2018 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with aforesaid Indian Accounting Standards ('Ind AS') and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For M.Krishnakumar & Associates
Chartered Accountants
Firm Registration No. 0068535

Place: Chennai
Date: 13.08.2018

M.Krishna Kumar B.Sc FCA
Proprietor
Membership No.203929