

Refex Refrigerants Ltd Board Approves Rs 200 Crore FCCB Issue

Refex Refrigerants Limited, a Chennai based leading refrigerants management solutions provider and BSE listed company, has announced that the Board of directors of the company have approved a proposal to raise up to Rs.200 crores through placement of foreign currency convertible bonds (FCCB).

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Refex Refrigerants Limited, a Chennai based leading refrigerants management solutions provider and BSE listed company, has announced that the Board of directors of the company have approved a proposal to raise up to Rs.200 crores through placement of foreign currency convertible bonds (FCCB).

Funds generated from this offering will be utilized for the long term and short-term fund requirement of the company as well as related working Capital requirement of further expansion programme envisaged.

Refex Refrigerants has clocked a turnover of Rs.51.29 crores for the financial year (2006-07) with a net profit

of Rs.3.91 crores. And for half year ended 30.09.2007 the turnover was 40.02 crores with a net profit of 6.02 crores.

Refex Refrigerants, as part of its expansion plan, is setting up a new refilling plant in Thiruporur near Chennai at a total investment of Rs.36 crores. With this expansion, the company expects to increase its refilling capacity from the current 480 tonnes to 3000 tonnes per annum. The plant is expected to be operational in January 2008.

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For more information, Please contact:

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