



May 29, 2023

The BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 Security Code No.: 532884	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 Security Code No.: REFEX
--	---

Subject: Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) 2015.

Dear Sir(s)/ Madam,

With reference to captioned subject, please find enclosed the Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended March 31, 2023 issued by Mr. R Muthu Krishnan, Practicing Company Secretary.

We request you to take the above information on records.

Thanking you.

Yours faithfully,

For **Refex Industries Limited**

GOWRI
VALLABHA
N DIVYA

Digitally signed by
GOWRI
VALLABHAN DIVYA
Date: 2023.05.29
17:58:24 +05'30'

G Divya

Company Secretary

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

Registered Office: Ground Floor, Bascon Futura SV IT Park, New #10/2,
Old #56L, Venkatanarayana Road, T Nagar, Chennai - 600 017, Tamil Nadu
P: 044-4340 5950 | E: cscompliance@refex.co.in | W: www.refex.co.in

Factory: No.1/171, Old Mahabalipuram Road,
Thiruporur – 603 110, Chengalpattu District, Tamil Nadu
P: 044 2744 5295 | E: cscompliance@refex.co.in | W: www.refex.co.in

**SECRETARIAL COMPLIANCE REPORT OF REFEX INDUSTRIES LIMITED
(CIN.L45200TN2002PLC049601) FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023**

TO
BOARD OF DIRECTORS
REFEX INDUSTRIES LIMITED
GROUND FLOOR, BASCON FUTURA IT PARK,
NEW NO. 10/2, OLD NO. 56L,
VENKAT NARAYANA ROAD, T NAGAR
CHENNAI 600 017.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **REFEX INDUSTRIES LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at Ground Floor, Bascon Futura IT Park, New No 10/2 Old No 56L, Venkat Narayana Road, T Nagar Chennai-17 Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31ST MARCH 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter

I have examined:

- all the documents and records made available to me and explanation provided by **REFEX INDUSTRIES LIMITED** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31ST MARCH 2023 (Review Period") in respect of compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and



R. Muthu Krishnan
R. MUTHU KRISHNAN, FCS
Practicing Company Secretary
CP NO: 3033
FCS NO: 6775

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(NOT APPLICABLE DURING REVIEW PERIOD)

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;(NOT APPLICABLE DURING REVIEW PERIOD)

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars / guidelines issued there under and based on the above examination, I hereby report that, during the Review Period

I (a) the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under except in respect of matters specified below – NOT APPLICABLE

Sl. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks	Management Response	Remarks
NOT APPLICABLE										



R. Muthu Krishnan
R. MUTHU KRISHNAN, FCS
Practicing Company Secretary
CP NO: 3033
FCS NO: 6775

(b) There listed company has taken the following actions to comply with such observations made in previous reports-NOT APPLICABLE SINCE NO OBSERVATIONS WERE PENDING IN THE PREVIOUS REPORTS

Sl. No	Compliance Requirement (Regulations/circulars/ guidelines including specific clause	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks	Management Response	Remarks
NOT APPLICABLE										

II Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	There is no resignation of Auditors during the review period
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as	NA	



R. Muthu Krishnan
R. MUTHU KRISHNAN, FCS
 Practicing Company Secretary
 CP NO: 3033
 FCS NO: 6775

	well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information/ non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information /	NA NA	There is no resignation of Auditors during the review period and the listed entity does not have any material subsidiary. There is no instance of Auditors reporting of any concern



R. Muthu Krishna
R. MUTHU KRISHNA, FCS
 Practicing Company Secretary
 CP NO: 3033
 FCS NO: 6775

	<p>explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p>	
3.	The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October 2019.	NA	There is no resignation of Auditors during the review period and the listed entity does not have any material subsidiary



R. Muthu Krishnan
R. MUTHU KRISHNAN, FCS
 Practicing Company Secretary
 CP NO: 3033
 FCS NO: 6775

III I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are compliance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India</p>	YES	--
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	YES YES	-- --
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Web-links provided in Annual Corporate Governance Reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	YES YES YES	-- -- --
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	YES	--



R. Muthu Krishnan
R. MUTHU KRISHNAN, FCS
 Practicing Company Secretary
 CP NO: 3033
 FCS NO: 6775

5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>NA</p> <p>NA</p>	<p>The listed entity does not have any material subsidiary</p>
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>YES</p>	<p>—</p>
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	<p>YES</p>	<p>—</p>
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>YES</p> <p>YES</p>	<p>—</p> <p>—</p>
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.</p>	<p>YES</p>	<p>—</p>



R. Muthu Krishna
R. MUTHU KRISHNAN FCS
 Practising Company Secretary
 CP NO: 3033
 FCS NO: 6775

10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	<p>During the whole of the review period, the requirements of Regulation 3(5) is complied by the listed entity by maintaining a structured digital data base (SDD) through a software maintained internally with the company with most of the necessary features for meeting the compliance of the said Regulation, and the software was enabled fully with all the required features effective from July 1, 2022</p>
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	YES	-



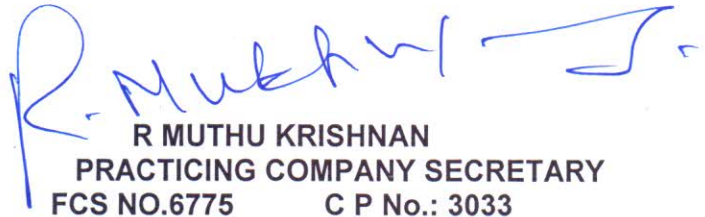
R. Muthu Krishnan
R. MUTHU KRISHNAN, FCS
 Practicing Company Secretary
 CP NO: 3033
 FCS NO: 6775

12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	YES	-

Assumptions & Limitation of scope and Review:

- 1) Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- 2) My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- 3) I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- 4) This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place:CHENNAI
Date: 29.05.2023


R MUTHU KRISHNAN
PRACTICING COMPANY SECRETARY
FCS NO.6775 C P No.: 3033

UDIN NO F006775E000411729

PEER REVIEW NO.2048/2022

