

August 05, 2022

<p><b>The BSE Ltd.</b> 1<sup>st</sup> Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Security Code No.: 532884</b></p>	<p><b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5<sup>th</sup> Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 <a href="mailto:cmllist@nse.co.in">cmllist@nse.co.in</a> <b>Security Code No.: REFEX</b></p>
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**RE: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

**Subject: Outcome of the meeting of the Board of Directors held on August 05, 2022.**

Time of Commencement: 03:30 P.M.

Time of Conclusion: 06:10 P.M.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated July 29, 2022.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the SEBI Listing Regulations, we wish to inform you that the **Board of Directors** of the Company has, at its meeting held today, *inter-alia* considered and approved the following:

- i. Unaudited Financial Results** of the Company for the **1<sup>st</sup> Quarter ended June 30, 2022, of the financial year 2022-23**, on standalone basis, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report thereon.

*Since, the only subsidiary company i.e., Vituza Solar Energy Limited is under the process of striking off, the consolidated financial results are not applicable.*

These results have been duly reviewed by the Audit Committee and by M/s M. Krishnakumar & Associates, Chartered Accountants (FRN: 006853S), Statutory Auditors of the Company.

The copies of the Unaudited Financial Results for the 1<sup>st</sup> quarter ended June 30, 2022, along with the Limited Review Report thereon, on standalone basis, are enclosed herewith.

Please note that Unaudited Financial Results will also be available on the Company’s website at [www.refex.co.in](http://www.refex.co.in).

- ii. Re-appointment of Mr. Anil Jain (DIN: 00181960), as Managing Director & Key Managerial Personnel**, on the recommendations of the Nomination, & Remuneration Committee, for a period of consecutive **five years commencing from July 01, 2023 to June 30, 2028** and subject to the approval of shareholders of the Company by way of special resolutions in the 20<sup>th</sup> Annual General Meeting (“AGM”);

- iii. Preferential Issue of 11,05,000 (Eleven Lakhs and Five Thousand) equity shares to Promoter / Promoter Group entity(s)**, subject to approval from the shareholders in the 20<sup>th</sup> AGM and sanctions/ approvals from the other regulatory/ governmental authorities, as may be required.

**Refex Industries Ltd.,**  
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CIN : L45200TN2002PLC049601



- iv. **Issuance of further securities up to an aggregate amount of ₹500 Crore**, in one or more tranches and in form(s), modes and means, by way of private placement or preferential issue or public issue or rights issue or qualified institutional placement or through any other permissible mode and/or combination thereof, including by way of issue of equity shares/ preference shares/ bonds/ debentures/ non-convertible debt instruments/ warrants/ any other securities, subject to approval from the shareholders in the ensuing annual general meeting and other regulatory/ governmental authorities, as may be required, pursuant to applicable laws, subject to approval from the shareholders in the 20<sup>th</sup> AGM and sanctions/approvals from the other regulatory/ governmental authorities, as may be required;
- v. **Appointment of M/s ABCD & Co., Chartered Accountants (FRN: 016415S)**, as Statutory Auditors of the Company, in place of retiring auditor, for the one term of 5 (five) consecutive years, subject to approval of the shareholders at the 20<sup>th</sup> AGM of the Company;
- vi. **Convening 20<sup>th</sup> Annual General Meeting ("AGM") on Friday, September 23, 2022** through Video Conferencing / Other Audio-Visual Means ("VC" / "OAVM") Facility,
- vii. **Fixing of Friday, September 16, 2022**, as the "Cut-Off Date" to ascertain the names of members who will be entitled to attend and vote in e-voting at the 20<sup>th</sup> e-AGM;
- viii. Facility to cast votes by electronic means, i.e., **remote e-Voting and e-Voting during the e-AGM**, through **Central Depository Services (India) Limited (CDSL)**, on all the resolutions mentioned in the Notice convening 20<sup>th</sup> AGM. The remote e-Voting facility will be available during following period at <https://www.evotingindia.com>:

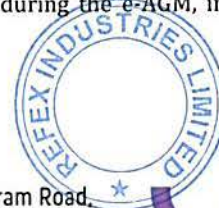
<b>Commencement of remote e-Voting:</b>	<b>09:00 A.M. IST on Tuesday, September 20, 2022</b>
<b>End of remote e-Voting:</b>	<b>05:00 P.M. IST on Thursday, September 22, 2022</b>

In compliance with the provisions of Sections 101 and 136 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and in line with the MCA Circulars and the SEBI Circulars, the Notice of the 20<sup>th</sup> AGM along with Annual Report for FY2021-22 will be sent to the eligible shareholders and all concerned in due course of time, only through electronic mode on the e-mail IDs registered with the Company/ Depositories/ Depository Participants and will also be disseminated on the websites of the Company and the Stock Exchanges i.e. the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).

The details such as manner of (i) registering / updating email addresses, (ii) casting vote through remote e-Voting and e-Voting during the e-AGM and (iii) attending the e-AGM through VC / OAVM will be set out in the Notice of the e-AGM.

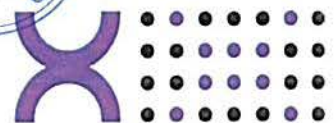
The Notice of e-AGM and Annual Report 2021-22 shall be available on the Company's website viz. <https://www.refex.co.in> and website of the Stock Exchanges, i.e., BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com). The e-AGM Notice shall also be available on the website of CDSL at <https://www.evotingindia.com>.

- ix. **Appointed Mr. R Muthu Krishnan, Practicing Company Secretary, FCS-6775, CP No. 3033, as the Scrutinizer**, to scrutinize remote e-Voting process and e-Voting during the e-AGM, in a fair and transparent manner.



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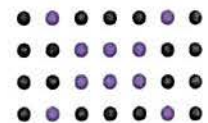
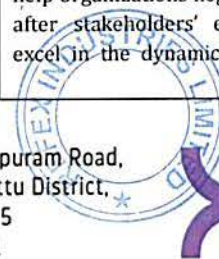


The details as required under Regulation 30 read with para-A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, are as under:

S. No.	Particulars	Mr. Anil Jain Chairman & Managing Director (DIN: 00181960)	M/s ABCD & Co., Chartered Accountants (FRN: 016415S)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise:	Re-appointment  <i>(The current term of Mr. Anil Jain, as a Managing Director of the Company, shall expire on June 30, 2023, re-appointment of Mr. Anil Jain as a Managing Director, liable to retire by rotation and a Key Managerial Personnel, for a period of consecutive five years commencing from July 01, 2023 to June 30, 2028)</i>	Existing Statutory Auditors, namely, M/s M. Krishnakumar & Associates, Chartered Accountants (FRN: 006853S), are retiring the ensuing 20 <sup>th</sup> AGM.  On the recommendation of the Audit Committee, M/s ABCD & Co., Chartered Accountants (FRN: 016415S), have been recommended by the Board for appointment as Statutory Auditors of the Company for the one term of 05 consecutive years, subject to approval of shareholders in the 20 <sup>th</sup> AGM.
b)	Date of appointment/cessation (as applicable)	July 01, 2023 <i>(For a term of consecutive five years up to June 30, 2028, subject to approval of shareholders by way of special resolution in 20<sup>th</sup> AGM)</i>	One term of 05 (five) consecutive years to hold office from the conclusion of the ensuing 20 <sup>th</sup> AGM until the conclusion of 25 <sup>th</sup> AGM, subject to the approval of shareholders in the 20 <sup>th</sup> AGM.
	Term of Appointment	<i>(For a term of consecutive five years up to June 30, 2028, subject to approval of shareholders by way of special resolution in 20<sup>th</sup> AGM)</i>  Detailed terms of re-appointment and maximum remuneration payable to Mr. Anil Jain as Managing Director, may be referred from the Notice convening 20 <sup>th</sup> AGM.	One term of 05 (five) consecutive years to hold office from the conclusion of the ensuing 20 <sup>th</sup> AGM until the conclusion of 25 <sup>th</sup> AGM, subject to the approval of shareholders in the ensuing AGM, at remuneration as may be decided by the shareholders of the Company.
c)	Brief profile (in case of appointment):	Mr. Anil Jain is a dynamic person who started working at the age of 17 and founded the REFEX Group in 2002. Refex started as a manufacturer of air-conditioning gases.  Mr. Anil Jain is a leading industrialist with a vision and drives to establish a successful Refex business portfolio. Once he completed his graduation from the prestigious Loyola College, he immediately started his entrepreneurial journey.  He was able to foresee exponential growth in the business of HFC gases, as, by 2010, the use of HFC gases would be mandatory as per the Montreal Protocol.	M/s. ABCD & Co., Chartered Accountants (FRN: 016415S) ("ABCD") has over 50 years of combined experience.  ABCD is a perfect blend of experience and young professionals.  With headquarters at Chennai and branch at Hubli, the firm handles assignments across the Country with Total Quality Assurance.  ABCD provide audit, assurance, tax and advisory services in various areas to help organizations negotiate risks, look after stakeholders' expectations and excel in the dynamic and challenging

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		<p>He revolutionized the industry, by launching retail-sized cans when all other vendors offered 10kg cylinders and above.</p> <p>Mr. Anil has received several industrial recognitions such as 'Young Entrepreneur by Times Group', 'The Standard Chartered DUN &amp; BRADSTREET Top 100 SMEs Award', and 'Times of India Trailblazers of Tamil Nadu awarded by Times' to name a few.</p>	<p>environments in which they do business.</p> <p>The Firm has strong presence in the field of Audit and assurance services. The cliental includes manufacturing, engineering, mining, export, trading services to various corporate as well as firms.</p>
d)	Disclosure of relationships between Directors (in case of appointment of a director):	No Director on the Board of the Company is related to Mr. Anil Jain.	Not Applicable

In compliance with the SEBI Order dated June 14, 2018 to the Stock Exchanges and further SEBI Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, this is to confirm that Mr. Anil Jain (DIN: 00181960), has not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

You are requested to take the above information on records and disseminate the same on your respective websites.

Thanking you,

Yours faithfully,

For Refex Industries Limited




**Anil Jain**  
Chairman & Managing Director  
DIN: 00181960

Place: Chennai  
Date: August 05, 2022

**Encl.:**

- i. Limited Review Report;
- ii. Unaudited Financial Results (including Segment-wise Results) for Q1FY23.

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