



NOTICE OF
**EXTRA – ORDINARY
GENERAL MEETING
(EGM)**



FOR
**REFEX
INDUSTRIES
LIMITED**

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the FIRST EXTRA-ORDINARY GENERAL MEETING (“EGM”) of the Members of REFEX INDUSTRIES LIMITED (the “Company”) for the Financial Year 2023-24 (EGM No. 1/2023-24) will be held on Friday, April 28, 2023 at 11:00 A.M(IST) through Video Conferencing / Other Audio-Visual Means (“VC”/ “OAVM”), to transact the following business:

SPECIAL BUSINESS

Item No. 1: Approving the appointment of Mr. Krishnan Ramanathan (DIN: 09854815) as a Non-Executive Independent Director (NE-ID)

To consider providing your assent or dissent for passing the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, Mr. Krishnan Ramanathan (DIN: 09854815) who was appointed as an Additional Director in the capacity of Non - Executive Independent Director with effect from February 02, 2023 and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR 2015, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years with effect from February 02, 2023 to February 01, 2028, not liable to retirement by rotation."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

Item No. 2: Approving the appointment of Mr. Sivaramakrishnan Vasudevan (DIN: 02345708) as a Non-Executive Independent Director (NE-ID)

To consider providing your assent or dissent for passing the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 (read with Schedule IV of the Companies Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions, if any, of the Companies Act, 2013 (the Act, 2013), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17, 25(2A) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, Mr. Sivaramakrishnan Vasudevan (DIN: 02345708) who was appointed as an Additional Director in the capacity of Non - Executive Independent Director with effect from March 31, 2023, and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) 2015, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years with effect from March 31, 2023 to March 30, 2028, not liable to retirement by rotation."

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

Item No. 3: Appointment of Ms. Susmitha Siripurapu (DIN 09850991) as a Non- Executive Director, liable to retire by rotation:

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 (“Act”), read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 made there under [including any statutory modification(s) or re-enactment thereof, for the time being in force], and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Susmitha Siripurapu (DIN 09850991), who was appointed as an Additional Director of the Company with effect from February 02, 2023 by the Board of Directors as per Section 161(1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Non - Independent Director of the Company, whose office is liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such steps as it may deem necessary, proper or expedient to give effect to this resolution.”

Item No. 4: To Approve the remuneration payable to the Cost Auditor:

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provision of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) remuneration of Rs 57,500/- (Rupees Fifty Seven Thousand and Five Hundred Only) in addition to reimbursement of all applicable taxes, travelling and out-of-pocket expenses, payable to M/s Strap & Associates, Chennai, (Cost Accounting Firm) bearing Firm Registration Number: 004143, represented by their Partner, Mrs. CMA S Lakshmi, Practising Cost Accountant, holding Membership No. 33961, allotted by the Institute of Cost Accountants of India, which was appointed as Cost Auditor of the Company for the year 2022-23 by the Board of Directors of the Company, as recommended by the Audit Committee be and is hereby ratified and confirmed.”

**By order of the Board
For REFEX INDUSTRIES LIMITED**

Place: Chennai
Date:31.03.2023

G. DIVYA
Company Secretary
Membership No.: A37320

Notes:

Section A – Attendance and Documents Inspection

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has, vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 8, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 5, 2022, Circular 10/2022 and General Circular No. 11/2022, dated 28.12.2022) (hereinafter collectively referred to as the “MCA Circulars”) and the Securities and Exchange Board of India (“SEBI”) vide Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (hereinafter collectively referred to as the “SEBI Circulars”) have permitted the companies to hold their general meetings through video conferencing / any other audio visual means (“VC/OAVM facility”) without the physical presence of the members at a common venue. Hence, in compliance with the MCA Circulars and SEBI Circulars, the EGM of the Company is being held through VC facility.
 2. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended (‘Act’) setting out material facts concerning the business with respect to Item Nos. 1, 2, 3 and 4 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’) and Secretarial Standard - 2 on General Meetings/issued by The Institute of Company Secretaries of India, in respect of Director seeking appointment at this Extra-ordinary General Meeting (‘Meeting’ or ‘EGM’) is furnished as an Annexure to the Notice.
 3. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matter of Special Business as appearing at item no. 1 to 4 of the accompanying Notice, is considered to be unavoidable by the Board and hence, forms part of this Notice.
 4. **ELECTRONIC DISPATCH OF NOTICE:** In compliance with the MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Company/Depositories. Members may note that the Notice of the EGM are also available on the Company’s website (www.refex.co.in) under ‘Investors’ section, websites of the Stock Exchanges i.e., the BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com), and on the website of CDSL (<https://evoting.cdslindia.com>).
- The Notice is being sent to all the members, whose names appeared in the Register of Members / records of depositories as beneficial owners, as on 31st March, 2023.
5. Since this EGM is being held pursuant to the MCA circulars and the SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this EGM and hence the proxy form, attendance slip and route map of EGM are not annexed to this notice.
 6. The Members can join the EGM in the VC/OAVM mode at least 15 minutes before and till 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis. Shareholders can also view the proceedings of the EGM through live webcast facility available at <https://evoting.cdslindia.com>.
 7. **Speaker Registration:** Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at divya.g@refex.co.in on or before Friday, the 21st April, 2023. Those Members who have registered themselves shall be given an opportunity of speaking live in EGM. The Company reserves the

right to restrict the number of speakers depending on the availability of time for the EGM and avoid repetition of questions.

8. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to divya.g@refex.co.in.
9. Mr. R Muthu Krishnan, Practicing Company Secretary, FCS-6775, CP No. 3033, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose. Institutional Investors, who are members of the Company, are encouraged to attend and vote at the EGM through VC/OAVM facility. Corporate members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the EGM through VC/ OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at rmk64@hotmail.com with a copy marked to helpdesk.evoting@cdslindia.com and the Company at divya.g@refex.co.in

Section B – Updation of records, Nomination, KYC and Unpaid Dividend/IEPF

10. Members are requested to direct notifications about change of name / address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), Nomination, power of attorney, bank account details or any other information to their respective depository participant(s) (DP) in case the shares are held in electronic mode or to Cameo Corporate Services Limited, Registrar and Share Transfer Agent of the Company (“Cameo”) at Cameo Corporate Services Limited, Unit: Refex Industries Limited, “Subramanian Building”, #1, Club House Road, Chennai – 600 002 Tamil Nadu, Contact No: 044 - 2846 0390 to 95/40020700/40020710, Fax No: 044 - 2846 0129, Email: investor@cameoindia.com, in case the shares are held in physical form.
11. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company’s Registrar and Share Transfer Agent, Cameo Corporate Services Limited at investor@cameoindia.com for assistance in this regard.
12. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB /P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website at www.refex.co.in and on the website of the Company’s Registrar and Transfer Agents Cameo Corporate Services Limited at investor@cameoindia.com. It may be noted that any service request can be processed only after the folio is KYC compliant.
13. TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY: As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer of securities would be carried out in dematerialized form only with effect from April 1, 2019. However, members can continue to hold shares in physical form. In view of the same and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company’s RTA for assistance in this regard.
14. NOMINATION: As per the provisions of Section 72 of the Act, the facility for making Nomination is available for the members in respect of the shares held by them. Members who have not yet registered their Nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier Nomination and record a fresh Nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company’s website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Cameo Corporate Services Limited at investor@cameoindia.com, in case the shares are held in physical form.

15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
16. Non-Resident Indian members are requested to inform the Company's RTA immediately of:
 - i. Change in their residential status on return to India for permanent settlement.
 - ii. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
17. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details/ NECS/ mandates, nominations, power of attorney, change of address/ name, Permanent Account Number ('PAN') details, etc. to their Depository Participant, only and not to the Company/ the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the members.
18. In case of members holding shares in physical form, such information is required to be provided to the Company's RTA in physical mode, or in electronic mode at investor@cameoindia.com.
19. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Cameo, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

Section C – Voting through electronic means and attending EGM through VC/OAVM

20. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, as amended and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-Voting to its members in respect of the business to be transacted at the EGM.
21. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the EGM will be provided by CDSL.
22. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in remote e-voting on resolutions placed by the Company in the EGM Notice.
23. **CUT-OFF DATE:** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., Friday, April 21, 2023 only shall be entitled to avail the facility of remote e-voting as well as e-voting at the EGM. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut- Off Date on Friday, April 21, 2023. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut-Off Date may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or the Company at: divya.g@refex.co.in and/or RTA at: investor@cameoindia.com.
24. **REMOTE E-VOTING PERIOD:** The remote e-voting period commences on Tuesday, April 25, 2023 (9:00 a.m. IST) and ends on Thursday, April 27, 2023 (5:00 p.m. IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off Date i.e., Friday, April 21, 2023, may cast their vote by remote e-voting. Those members, who will be present in the EGM through the VC facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.

25. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his / her existing user ID and password for casting the vote.
26. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
27. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the EGM i.e., Friday, April 28, 2023.
28. To support the 'Green Initiative', members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form. All such members are requested to kindly get their e-mail addresses updated immediately which will not only save your Company's money incurred on the postage but also contribute a lot to save the environment of this Planet.
29. Voting Options – In view of meeting being held by audio visual means, the members shall have two options of voting, both electronically as follows:
 - i. Remote e-voting;
 - ii. electronic e-voting during the EGM.
30. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, scrutinize the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and submit, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith not later than two working days of the conclusion of the Meeting.
31. The results of the voting will be declared and the same along with the Scrutinizer's Report will be published on the website of the Company (www.refex.co.in) and the website of CDSL (<https://evoting.cdslindia.com>). The Company shall simultaneously communicate the results along with the Scrutinizer's Report to the BSE Limited and the National Stock Exchange of India Limited, where the securities of the Company are listed.

-----This space is intentionally left blank-----

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on Tuesday 25th April 2023 9.00 A.M and ends on Thursday 27th April 2023 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday the 21st day of April 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p> | <p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |

| | |
|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |
|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000 |

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN | <p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</p> |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</p> |

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; (divya.g@refex.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least Seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (divya.g@refex.co.in). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance Seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (divya.g@refex.co.in). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM& e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

-----This space is intentionally left blank-----

Details of Directors proposed to be appointed/ re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

| Name of the Director | Mr. Krishnan Ramanathan | Ms.Sushmita Siripurapu | Mr.Sivaramakrishnan Vasudevan |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN | 09854815 | 09850991 | 02345708 |
| Date of Birth (Age in years) | 12.09.1967 (56 Years) | 22/08/1994 (28 Years) | 15/06/1958 (66 Years) |
| Date of first appointment | 02 nd February, 2023 | 02 nd February, 2023 | 31 st March, 2023 |
| Experience/ Expertise in Specific Functional Areas | Mr. Krishnan Ramanathan is an Advocate, Member of the Bar Council of Tamil Nadu. He graduated in Bachelors in Law in 1990 from the University of Madras and started practicing as an advocate until 1999. He entered the Judicial service as a Judicial Magistrate in 1999 for the regions of Madurai, Arcot, Tiruvallur, Chennai etc, handling criminal cases predominantly. In 2011, He then moved to the role of a Senior Civil Judge Handling Tax related cases, specifically corporation tax and Sales tax for Vellore and Chennai regions. From 2012 to 2016, he served as a Joint Secretary in the Law Department, Government of Tamil Nadu. In September 2016, Mr Krishnan Ramanathan served as the District Judge. And served as the Sessions Judge in Bomb blast court, Chennai at Poonamallee. From May 2017 till 2021, he served as an Additional District and Sessions Judge handling Civil & Criminal Cases at Chengalpattu. Post retirement, he resumed practice as an advocate. | Ms. Susmitha Siripurapu is an accomplished Strategy and Program Management professional. She holds a Bachelors in Engineering degree from Osmania University with a specialization in Computer science. Post which, she worked in Consulting verticals with the BIG 4's and helped large, multinational corporates optimize and digitalize the lease administration and accounting processes in their capital projects, optimize their facilities, and re-size their real estate portfolios. After 3 years of Consulting exposure, she pursued her Master's in Business Administration from HEC Paris and Duke University. Ever since, she has been working in strategy roles and gained hands-on experience in developing data-driven strategic and managerial initiatives and ensuring timely and within-budget implementations. | Mr. S. Vasudevan, is a commerce graduate and holding Fellow Membership of the Institute of Company Secretaries of India, New Delhi. He has been in the Corporate field for the past forty years with a post qualification experience of about 33 years in the field of Corporate Laws and in the areas of Finance and allied subjects. During his service he had an exposure in various industries, like plantation, Textiles, Mining , hospitality, etc. He has a wide exposure in Banking sector at all levels and has been involved in appraisal, valuation, and FEMA related matters. He has handled corporate accounts and related audit and tax matters. He has appeared before Tribunals on SEBI and tax related matters representing the company. Handled / participated in Board / Committee Meetings with special reference to Nominee Directors from Financial Institutions/BIFR. Vetting of legal documents. Presently he is a consultant / advisor to a Group of companies in Chennai. |
| Qualification(s) | Master of Law | Master of Business Administration | Fellow Company Secretaryship |
| Directorship in other companies including listed companies * | Nil | Nil | Nil |

| | | | |
|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Listed entities from which the person has resigned in the past three years | Nil | Nil | Nil |
| Chairmanship / Membership of Committees (across all public companies in Audit Committee and Stakeholders' Relationship Committees) | Refex Industries Limited <ul style="list-style-type: none"> Audit Committee - Member Stakeholders Relationship Committee - Member | Nil | Refex Industries Limited <ul style="list-style-type: none"> Audit Committee - Member Stakeholders Relationship Committee - Member |
| Shareholding in the listed entity, including shareholders as a beneficial owner | Nil | Nil | Nil |
| No. of Board Meetings Held/ Attended | 2/2 | 2/2 | Nil |
| Details of Remuneration sought to be paid | Except, Sitting Fee for attending the Board and/or Committee Meetings, no other remuneration is payable. | Except, Sitting Fee for attending the Board and/or Committee Meetings, no other remuneration is payable. | Except, Sitting Fee for attending the Board and/or Committee Meetings, no other remuneration is payable. |
| Last Remuneration drawn being Sitting Fees | Rs. 70,000/- (Sitting Fees for the Board Meeting, Committee Meeting held after his appointment) | Rs. 30,000/- (Sitting Fees for the Board meeting held after her appointment) | Rs. 10,000/- (Sitting Fees for the Committee Meeting held after his appointment) |
| Disclosure of relationships between directors inter-se | Nil | Nil | Nil |
| Terms and conditions of appointment and Remuneration | Mr. Krishnan Ramanathan shall be appointed as an Independent Director (Non-Executive), not liable to retire by rotation. | Ms. Susmitha Siripurapu shall be appointed as Director (Non-Executive), liable to retire by rotation. | Mr. Sivaramakrishnan Vasudevan shall be appointed as an Independent Director (Non-Executive), not liable to retire by rotation. |
| Skills and capabilities required for the role and the manner in which the Director meets such requirements | Please refer to the explanatory statement | Please refer to the explanatory statement | Please refer to the explanatory statement |

**Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)**

The following is the statement setting out the material facts relating to the Special Business mentioned in the accompanying notice dated 31st March, 2023 and shall be taken as forming part of the Notice.

Item No.1:

The Board at its meeting held on 02nd February, 2023, on recommendation of the Nomination and Remuneration Committee of Directors (NRC), appointed Mr. Krishnan Ramanathan (DIN: 09854815) as a Non-Executive Independent Director of the Company (NE-ID), in terms of Sections 149 (read with Schedule IV to the Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions of the Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25(2A) and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015). In the opinion of the NRC and the Board, Mr. Krishnan Ramanathan, fulfils the conditions specified under the Act, 2013 and the rules made thereunder and Listing Regulations, 2015, for the appointment as a NE-ID of the Company and he is independent of the management of the Company. NRC at its meeting held on 02nd February, 2023 evaluated qualification, skills, experience, integrity and knowledge of Mr. Krishnan Ramanathan and felt that it would be sufficient / satisfactory to recommend his appointment as a NE-ID on the Board, as per the Nomination and Remuneration (NR) Policy of the Company. He has also enrolled himself with the database for Independent Directors as specified under the Section 150 of the Act, 2013. In terms of Regulation 25(2A) of Listing Regulations, appointment of Mr. Krishnan Ramanathan as a Non-Executive Independent Director (NE-ID) requires approval of the members of the Company. In terms of proviso to Regulation 25(2A) of the Listing Regulations where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under this regulation. Further, in terms of Regulation 17(1C) of Listing Regulations, 2015, the appointment of NE-ID is required to be approved by the members of the Company, within a period of 3 months from the date of appointment or next General Meeting, whichever is earlier. Mr. Krishnan Ramanathan was appointed as a Non-Executive Independent Director (NE-ID) of the Company to hold office for a term of five consecutive years from 02nd February, 2023 to 1st February, 2028 and not liable to retire by rotation during his tenure of appointment, subject to approval of the members of the Company. Mr. Krishnan Ramanathan had attended Two Board Meetings during the Financial Year 2022-23 up to the date of this Notice. The Company has also received a notice from a member under Section 160 of the Act, 2013, proposing the candidature of Mr. Krishnan Ramanathan for the office of director of the Company. The Company has received a consent in writing from Mr. Krishnan Ramanathan to act as a Director in Form DIR-2, intimating to the effect that he is not disqualified to be appointed as a director, declaration in writing that he meets the criteria of independence and he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence as provided under Section 149(6) of the Act, 2013 and also under the Listing Regulations, 2015. The draft letter of appointment setting out the terms and conditions of appointment of NE-ID will be available for inspection without any fee by the members at the Registered Office of the Company at the Ground Floor, Bascon Futura IT Park, New No 10/2 Old No 56L, Venkat Narayana Road, T. Nagar Chennai – 600017, during office hours as stated above and shall also be uploaded on the website of the Company at www.refex.co.in.

Except Mr. Krishnan Ramanathan, None of the Directors or any Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested, financially or otherwise in the above resolution as set out in item no 1 of this notice. He does not hold any share in the Company (including shareholding as a beneficial owner). He is not related to any Director of the Company. The Board, therefore, recommend the resolution as set out in Item no. 1 of this Notice, for appointment of Mr. Krishnan Ramanathan, as a Non-Executive Independent Director (NE-ID) of the Company, for approval of the members.

Item No.2:

The Board at its meeting held on 31st March, 2023, on recommendation of the Nomination and Remuneration Committee of Directors (NRC), appointed Mr. Sivaramakrishnan Vasudevan (DIN: 02345708) as a Non-Executive Independent Director of the Company (NE-ID), in terms of Sections 149 (read with Schedule IV to the Act, 2013), 150, 152, 160, 161, 164 and other applicable provisions of the Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25(2A) and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015). In the opinion of the NRC and the Board, Mr. Sivaramakrishnan Vasudevan, fulfils the conditions specified under the Act, 2013 and the rules made thereunder and Listing Regulations, 2015, for the appointment as a NE-ID of the Company and he is independent of the management of the Company. NRC at its meeting held on 31st March 2023 evaluated qualification, skills, experience, integrity and knowledge of Mr. Sivaramakrishnan Vasudevan and felt that it would be sufficient / satisfactory to recommend his appointment as a NE-ID on the Board, as per the Nomination and Remuneration (NR) Policy of the Company. He has also enrolled himself with the database for Independent Directors as specified under the Section 150 of the Act, 2013. In terms of Regulation 25(2A) of Listing Regulations, appointment of Mr. Sivaramakrishnan Vasudevan as a Non-Executive Independent Director (NE-ID) requires approval of the members of the Company. In terms of proviso to Regulation 25(2A) of the Listing Regulations where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under this regulation. Further, in terms of Regulation 17(1C) of Listing Regulations, 2015, the appointment of NE-ID is required to be approved by the members of the Company, within a period of 3 months from the date of appointment or next General Meeting, whichever is earlier. Mr. Sivaramakrishnan Vasudevan was appointed as a Non-Executive Independent Director (NE-ID) of the Company to hold office for a term of five consecutive years from 31st March, 2023 to 30st March, 2028 and not liable to retire by rotation during his tenure of appointment, subject to approval of the members of the Company. Mr. Sivaramakrishnan Vasudevan had not attended Board Meetings during the Financial Year 2022-23 up to the date of this Notice as his appointment was made only on 31st March, 2023. However, he has attended the Committee meetings held after his appointment on 31st March, 2023. The Company has also received a notice from a member under Section 160 of the Act, 2013, proposing the candidature of Mr. Sivaramakrishnan Vasudevan for the office of director of the Company. The Company has received a consent in writing from Mr. Sivaramakrishnan Vasudevan to act as a Director in Form DIR-2, intimating to the effect that he is not disqualified to be appointed as a director, declaration in writing that he meets the criteria of independence and he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence as provided under Section 149(6) of the Act, 2013 and also under the Listing Regulations, 2015. The draft letter of appointment setting out the terms and conditions of appointment of NE-ID will be available for inspection without any fee by the members at the Registered Office of the Company at the Ground Floor, Bascon Futura IT Park, New No 10/2 Old No 56L, Venkat Narayana Road, T Nagar Chennai – 600017, during office hours as stated above and shall also be uploaded on the website of the Company at www.refex.co.in.

Except Mr. Sivaramakrishnan Vasudevan, None of the Directors or any Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested, financially or otherwise in the above resolution as set out in item no 2 of this notice. He does not hold any share in the Company (including shareholding as a beneficial owner). He is not related to any Director of the Company. The Board, therefore, recommend the resolution as set out in Item no. 2 of this Notice, for appointment of Mr. Sivaramakrishnan Vasudevan, as a Non-Executive Independent Director (NE-ID) of the Company, for approval of the members.

Item. No. 3:

The Board of Directors of the company had appointed Ms. Susmitha Siripurapu (DIN: 09850991) as an Additional (Non-Executive) Director of the Company with effect from 02nd February, 2023, pursuant to the provisions of the Section 152 & 161 of the Companies Act, 2013 read with the rules framed there under, to hold office up to the date of the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

A brief profile of Ms. Susmitha Siripurapu to be appointed as a Non-Executive Director is given under the heading “Details of Directors proposed to be appointed and re-appointed, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India” elsewhere in the Notice. The Company has received declaration from Ms. Susmitha Siripurapu that she is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Considering the knowledge and experience of Ms. Susmitha Siripurapu, the Board of Directors in consonance with Nomination and Remuneration Committee recommends the appointment of Ms. Susmitha Siripurapu as a Non-Executive Director of the Company and is now being placed before the Members at the General Meeting for their approval.

Ms. Susmitha Siripurapu does not hold any equity shares in the Company. Ms. Susmitha Siripurapu along with her relatives, is interested in her re-appointment.

Except Ms. Susmitha Siripurapu, None of the Directors or any Key Managerial Personnel or any of their relatives is, in anyway, concerned or interested, financially or otherwise in the above resolution as set out in item no 3 of this notice. She does not hold any share in the Company (including shareholding as a beneficial owner). She is not related to any Director of the Company. The Board, therefore, recommended the resolution as set out in Item no. 3 of this Notice, for appointment of Ms. Susmitha Siripurapu, as a Non-Executive Director (NE-D) of the Company, for approval of the members.

Item No. 4:

The Board, on the recommendation of the Audit Committee, has approved in their meeting held on September 30, 2022, the appointment of M/s Strap & Associates, (Cost Accounting Firm FRN.: 004143), represented by their Partner, CMA S Lakshmi, bearing M.No.33961 as Cost Auditors of the Company for the Financial Year 2022- 23 at a remuneration of Rs. 57,500/- (Rupees Fifty Seven Thousand and Five Hundred only) excluding applicable Tax to conduct the Cost Audit of the Company for the financial year 2022-23.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditor Rules), 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

A brief profile of M/s Strap & Associates, Cost Accountants (FRN: 004143.), is mentioned hereinbelow for information of the shareholders:

STARP & Associates is a Cost Accountant Firm promoted by persons having rich experience over two decades in the field of Finance and Costing. All the partners have worked for large corporates in India and have hands-on experience in working. After their successful career they have started on their Entrepreneurial ambition. The Mission of the firm is to make India a Global place in the field of Costing both in Manufacturing and Services.

➤ The firm has two offices one in Chennai and other at Oragadam in the Industrial Vibrant Environment which is the Detroit of India and the Back office of the world.

➤ The Objective of starting this firm is to use our positive energy and help in building India as a Power Centre in the field of Manufacturing and Services. This is in line with the USD 5 Trillion economy mission of the Government of India. For our country to achieve this objective of USD 5 Trillion economy our firm is going to give a helping hand for the Corporates to achieve this mission of the Government of India. It is a handholding exercise to make our proud country India achieves this target.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in this resolution. The Board of Directors recommends the Ordinary Resolution for your approval.

**By order of the Board
For REFEX INDUSTRIES LIMITED**

Place: Chennai
Date :31-03-2023

G. DIVYA
Company Secretary
Membership No.: A37320