

REFEX INDUSTRIES LIMITED

CIN: L45200TN2002PLC049601

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

Phone: +91 - 44 - 4340 5950 ; Fax:+91 - 44 - 4269 4112

Website: www.refex.co.in

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the Shareholders of the Company, **Refex Industries Limited**, will be held on Tuesday, the **26th September, 2017** at 03.30 P.M at "Nahar Hall", Deshabandhu Plaza, 1stFloor, 47, Whites Road, Royapettah, Chennai – 600014, to transact the following Business.

ORDINARY BUSINESS:

1. To receive, consider and adopt:

a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and

b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 together with the Report of Auditors thereon

2. To appoint a Director in the place of Sri. Dinesh Kumar Agarwal (DIN 07544757), who retires by rotation and being eligible, offers himself for reappointment.

3. To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any of the Companies Act 2013 and the Companies (Audit and Auditors Rules 2014) including any statutory modification or Re-enactment thereof for the time being in force M. KrishnaKumar & Associates (Firm Regn. No.006853S) (Membership No. 203929) be and is hereby appointed as statutory Auditors of the Company in place of **Bhandari & Keswani**, Chartered Accountants (Firm Reg No 000433S) the retiring Statutory Auditors, for a period of five years with effect from the Conclusion of the forthcoming AGM till the conclusion of the 20th AGM to be held in the year 2022, subject to ratification at every Annual General Meeting,at an annual remuneration as may be decided by the Board plus out of pocket expenses subject to the approval of members in the forthcoming Annual General Meeting of Members."

SPECIAL BUSINESS:

4. To consider and if thought fit to pass with or without modifications the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to provisions of section 196,197,198, 203 and other applicable provision if any of the companies act 2013 read with Schedule V thereof, the

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recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby **accorded for the re appointment of Shri.T. Anil Jain (DIN.00181960), as the Managing Director** of the Company, for a period of three years commencing from 01.07.2017 to 30.06.2020 and payment of remuneration as mentioned below."

Salary: Rs.1,50,000/- per month

Prerequisites:

A. Contribution to provident fund as per Companies rules upto a percentage of 12% of the salary as may be amended by the central government from time to time in this regard.

B. Contribution towards gratuity fund as per Company rules.

"RESOLVED FURTHER THAT in the event of the company having no profits or inadequate profits, the company shall pay remuneration subject to the compliance of schedule V of the Companies Act of 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

5. To consider and if thought fit to pass with or without modification the following as a Special Resolution .

"RESOLVED THAT pursuant to the provisions of section 149,150,152,160 and other applicable provision, if any of the Companies Act 2013 and the rules framed there under, read with schedule IV to the act as amended from time to time Sri. D.Hem Senthil Raj (DIN.06760725) whose term of office as an Independent Director of the Company for a term of 3 years up to the conclusion of 15th AGM by the Shareholders and in respect of whom the company has received the notice in writing from a member under section 160 of Companies Act 2013 signifying his intention to propose Mr. D. Hem Senthil Raj as a candidate for the office of the director of the Company be and is here by Re- Appointed as an independent Director of the Company for a Consecutive period of 3 years up to the Conclusion of the 18th AGM to be held in the year 2020.

6. To consider and if thought fit to pass with or without modification the following as a Special Resolution.

"RESOLVED THAT in Supersession of the ordinary resolution passed by the Shareholders EGM held on 09.01.2008 the consent of the company and his hereby accordance to the board of directors of the company under section 180(1) (C)and all other applicable provisions if

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any, of the companies act 2013 read with articles 48 of the articles of association of the company , to borrow money for and on behalf of the company from time to time as deemed by it to be requisite and proper for the business of the company, but so that the moneys to be borrowed together with the monies already borrowed by the company shall not exceed Rs.1000 Crores. (Rupees thousand Crores only) in excess of the aggregate of its paid share capital and free reserves of the company as per the latest annual audited financial statement, apart from temporary loans obtained from the companies banker in the ordinary course of the business “

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the board or committee or person(s) authorized by the board, be and is hereby authorized to finalise, Settle and execute such documents writings deeds rights /papers/agreements as may be required, and to do all acts deeds matters and things as may in its /his/their absolute discretion deem necessary , proper or desirable and to settle any question(s), difficulty(ies) or doubts that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the company.

7. To consider and if thought fit to pass with or without modification the following as an Ordinary Resolution.

RESOLVED THAT Pursuant to the provisions of Section 181 of the Companies Act 2013, the Board of the Directors of the Company be and is hereby authorised to contribute to charitable or other funds, not directly related to the business of the company or welfare of its employees any amount the aggregate of which will in any financial year of the company exceed an amount of five per cent of the company’s average net profits as determined in accordance with the provision of section 197 of the said act for the three financial years immediately preceding, subject to a maximum of Rupees 1 Crore or 5 % of Net profits whichever is greater.

By Order of the Board

For Refex Industries Limited

Place: Chennai
Date : 26.05.2017

S.Gopalakrishnan
Company Secretary

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Notes

1. The relevant details of a person seeking re-appointment as Director under Item No.2 of the Notice as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges is annexed.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the Company. Proxies in order to be effective must be duly filled in, stamped, signed and should be deposited at the Registered office of the Company, not later than 48 hours before the date of meeting. Proxies submitted on behalf of Limited Companies, Societies etc must be supported by appropriate resolution / Authority as applicable issued on behalf of the appointing organization. A person can be appointed as proxy for a maximum of 50 members.
3. The explanatory statement pursuant to section 102(1) of the Companies Act 2013 ("the Act") setting out the material facts in respect of Special Business given under Agenda No. 4,5,6 and 7 are annexed hereto.
4. The Register of Members and Share Transfer books of the Company will remain closed from 23.09.2017 to 26.09.2017 (Both days inclusive).
5. Members holding equity shares in physical form are requested to notify immediately any change in their address to their respective depository participants and not to the Company.
6. As a measure of economy copies of the Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their copies of the Annual Report to the meeting.
7. Members/Proxies are requested to affix their signature on the Attendance/Admission Slip provided in the "Annual Report" and hand over the same at the venue of the meeting. Only Members/Proxies (Whose Proxy forms have already reached the Company) with the attendance slip will be admitted. All correspondence regarding Equity shares of the Company should be addressed to the Company's Registrar and Share Transfer Agents M/s. Cameo Corporate Services Ltd at "Subramanian Building" 5 Floor No.1, Club House Road, Chennai – 600 002.
8. A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying

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voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

9. Members who are still holding shares in physical form are advised to dematerialize their shareholding to avail the benefits of easy liquidity, electronic transfer, savings in stamp duty, prevention of forgery, etc.

Important note: The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies towards service of notice / documents including Annual Report can be sent through email to its members. To support this green initiative, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of Electronic holding with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with M/s. Cameo Corporate Services Limited, whose address is given elsewhere in this Annual Report. Kindly ensure to update your fresh Email ID with the Depository / M/s. Cameo Corporate Services Limited, if you have changed the same.

10. Members holding shares in Dematerialized form are requested to intimate immediately all changes pertaining to their Bank details NECS / ECS, mandates, nominations, power of attorney, change of address / name etc., to their Depository Participant only and not to the Company's Registrar and Transfer Agents (RTA). Changes intimated to the Depository Participant will be automatically reflected in the Company's records which will help the Company and the RTA to provide efficient and better service to the Members. Members holding shares in physical form are requested to advise the above changes and Transfer of Shares to the Company's RTA viz. M/s. Cameo Corporate Services Limited.

11. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.

12. Members desirous of any information as regards financial statement are requested to write to the Company atleast 7 days before the meeting so as to enable the Management to keep the information ready.

13. Pursuant to the notification of Investor Education and Protection Fund (IEPF) Rules, 2016 by the Ministry of Corporate Affairs (MCA) in September 2016 and February, 2017, relating

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to transfer of shares in respect of which dividend has not been claimed by the shareholders for seven consecutive years or more to IEPF Suspense Account on or before 31st May, 2017. The MCA is yet to notify the demat account for the transfer of the above mentioned shares. Thus, transfer of shares will be effected on further clarification from MCA.

14. The Notice is being sent to all the Members, whose names appeared in the Register of Members as on 02.09.2017

The Notice of the meeting is also posted on the website of the Company (www.refex.co.in)

(a) The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2016 and Regulation 31 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes electronically instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional.

(b) The voting through electronic means will commence on 23.09.2017 at 9 a.m. and will end on 25.09.2017 at 5 p.m. The Members will not be able to cast their vote electronically beyond the date and time mentioned above.

(c) The Company has appointed Mr. R. Muthukrishnan, Practicing Company Secretary, Membership No. FCS 6775, to act as the Scrutinizer for conducting the electronic voting process (including the Ballot form received from the members) who does not have access to the e- voting process in a fair and transparent manner

(d) The facility for voting through Ballot paper has been made available at the AGM and the members attending the meeting who have not cast their vote by remote e - voting shall be able to exercise their right at the meeting through ballot paper.

(e) The members who have cast their vote by remote e- voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

(f) The procedure and instructions for the voting through electronic means is, as follows:

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The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 23.09.2017 @ 09.00 am and ends on 25.09.2017 @ 5:00 pm. 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 21.09.2017, 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders / Members
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
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> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.

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	<ul style="list-style-type: none">In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none">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 as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of REFEX INDUSTRIES LIMITED on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed 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.
- (xix) Shareholders can also cast their votes using CDSL's Mobile App M- Voting available for android based mobiles. The M-Voting app can be downloaded from the Google play store, Apple and windows phone users can download the app form the App store and the windows phone respectively. Please follow the Instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.

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In case you have any Queries or issues regarding e voting, you may refer the frequently asked question (“FAQs”) and e voting manual available @ www.evotingindia.com, [under help section or write a email to helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

In case of members receiving the physical copy:

(a) Please follow all steps from Serial No. (i) to Serial No (ix) above to cast vote.

(b) The voting period begins on 23.09.2017 @ 9.00 am and ends on 25.09.2017 @ 5:00 pm. 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 21.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(c) Any person, who acquires shares of the Company and becomes member of the Company after despatch of the notice and holding shares on the cut-off date i.e. Thursday, the 21st September 2017 may obtain the login ID details by sending an email to investor@cameoindia.com by mentioning their Folio No./DP ID and Client ID. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

(d) A person who is not a member as on the cut – off date should treat this notice for information purpose only.

(e) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and remote e-voting user manual for members available at the help section of www.evotingindia.com under or write an email to helpdesk.evoting@cdslindia.com.

(f) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(g) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company, viz., <http://www.refex.co.in/> and on the website of

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CDSL e-Voting immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited & NSE India Limited, Mumbai.

**By Order of the Board
For Refex Industries Limited**

Place: Chennai
Date: 26.05.2017

**S. Gopalakrishnan
Company Secretary**