

Date: 29-06-2021

Bombay Stock Exchange Ltd 25th Floor, P.J. Towers Dalal Street, Fort Mumbai - 400 00.	The National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex Bandra East Mumbai - 400 051
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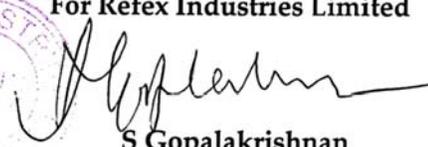
Sub: Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) 2015

Dear Sir/Madam,

This has reference to the SEBI Circular dated February 08, 2019 vide SEBI Circular No: CIR/CFD/CMD1/27/2019, we herewith enclose the Annual Secretarial Compliance Report for the year ended March 31, 2021 as given by a Company Secretary in Practice.

Kindly confirm the receipt of the same.

Yours' Faithfully,


For Refex Industries Limited

S Gopalakrishnan
Company Secretary

**SECRETARIAL COMPLIANCE REPORT OF REFEX INDUSTRIES LIMITED
(CIN.L45200TN2002PLC049601 FOR THE YEAR ENDED 31ST MARCH 2021**

**BOARD OF DIRECTORS
REFEX INDUSTRIES LIMITED
11TH FLOOR, BASCON FUTURA IT PARK, NEW NO. 10/2,
OLD NO. 56L, VENKAT NARAYANA ROAD, T NAGAR
CHENNAI 600 017**

I have examined:

(a) all the documents and records made available to us and explanation provided by **REFEX INDUSTRIES LIMITED** ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchanges,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31ST MARCH 2021** (Review Period") in respect of compliance with the provisions of :

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

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

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

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

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 in respect of rights issue of 55,26,848 equity shares allotted during 19th August 2020

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



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

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (NOT APPLICABLE DURING REVIEW PERIOD)

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (NOT APPLICABLE DURING REVIEW PERIOD)

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (NOT APPLICABLE DURING REVIEW PERIOD)

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

(i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, replaced by The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("DP"). and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period

(a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder **EXCEPT** in matters as specified below

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Clause 34 (1) (a SEBI LODR 2015	2 Days delay in sending the Annual report to Stock Exchanges	Fine paid by the company as detailed in para (c)below
2	Clause 17(1)(c) of LODR, 2015	Not having minimum number of 6 Directors as required in the clause	The company has appointed necessary additional Directors on 29 th Dec 2020 and hence there is no non compliance as on date of report

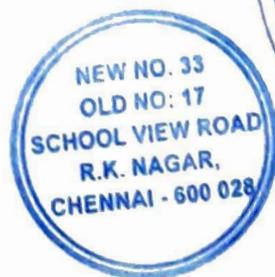


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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the action taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr.No.	Action taken by	Details of Violation	Details of Action taken	Observations
1	BSE and NSE	Delay in sending annual report to stock exchange	Penalty of Rs.4720 imposed by each exchanges	The company has paid the penalty as imposed by the stock exchanges
2	BSE and NSE	Not having minimum of 6 Directors as required under Clause 17(1) (c) of LODR, 2015 as the company fell within the top 2000 listed companies as at 1 st April 2020	The company was served with a penalty notice for Rs.5.37 Lakhs each by BSE and NSE for quarter ending June 30,2020 and Rs.5.43 Lakhs for quarter ending 30 th September 2020	The company had sought waiver of the said penalty from both BSE and NSE and the BSE accepted the waiver request of the company on 23 rd June, 2021. However the company appointed 2 more Directors on 29 th Dec 2020 and as on date of this report the company has the minimum number of 6 (Six) as required under the aforesaid clause of LODR, 2015



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(d) There was no pending observation in the previous report outstanding for any actions to be taken by the company to comply with such observations except as follows in respect of an action taken against a promoter of the Company.

Sl. No.	Observation in Previous Audit Report for the year ended 31 st March 2020	Action taken by Promoter	Comments
1	SEBI's Action against Mr. Anil T Jain, Promoter & Managing Director, for violation of Regulation of then 13 (3) of SEBI (PIT) Regulation, 1992 and Regulation 7(1) (A) of then SEBI (SAST) Regulation, 1997. Regulation 11 (2) of SEBI (SAST) Regulation, 1997. Regulations 3 (A) (B) (C) (D) and 4(1) and 4(2) (A) & (D) of SEBI (Prohibition of Fraudulent and Unfair Trade Practise) Regulation, 2003 Imposition of Penalty of Rs. 100 Lakhs vide Adjudication Order dated May 18, 2018	The Promoter had preferred an Appeal with Securities Appellate Tribunal. However, SAT vide its order dated 07-10-2020 dismissed the appeal. The Promoter paid the penalty of Rs. 100 Lakhs on 21 st Dec 2020 and a further amount of Rs. 37.16 Lakhs on 13 th January 2021 as Interest from the date of order till the date of making the payment as the promoter preferred to go for an Appeal which has lasted for two years.	NIL

(e) Compliance with SEBI Circular No. CIR/CFD/CMD1/114/2019, dated October 18, 2019: There is no instance of resignation of the statutory auditor during the period under review. Hence commenting on the compliance with para 6(A) and 6(B) does not arise.

The above certificate is based on the information, records, documents and certificate furnished in electronic mode as facilitated by the company due to prevailing Covid 19 situation.

R. Muthu Krishnan

Place: CHENNAI
Date: 28/06/2021

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

UDIN NO. F006775C000530639



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