



May 28, 2025

The BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 <u>Scrip Code No.: 532884</u>	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 <u>Symbol: REFEX</u>
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Dear Sir(s)/ Madam,

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

With reference to captioned subject, please find enclosed the Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended March 31, 2025 issued by Mr. R Muthu Krishnan, Practicing Company Secretary.

We request you to take the above information on records.

Thanking you.

Yours faithfully,

For **Refex Industries Limited**

Ankit Poddar
Company Secretary and Compliance Officer
ACS – 25443
Place: Chennai

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

Registered Office: 2nd Floor, No.313, Refex Towers, Sterling Road,
Valluvar Kottam High Road, Nungambakkam, Chennai, Tamil Nadu 600 034
P: 044 - 3504 0050 | E: info@refex.co.in | W: www.refex.co.in

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

**SECRETARIAL COMPLIANCE REPORT OF REFEX INDUSTRIES LIMITED
(CIN.L45200TN2002PLC049601) FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025**

To,
The Board of Directors
Refex Industries Limited
2nd Floor, Refex Towers,
Sterling Road , 313, Valluvar Kottam High Road,
Chennai-600034, Tamil Nadu

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Refex Industries Limited** (hereinafter referred as "the listed entity"), having its Registered Office at 2nd Floor, Refex Towers, Sterling Road , 313, Valluvar Kottam High Road, Chennai-600034, Tamil Nadu, India. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's minutes books, forms and returns filed and other relevant records maintained by the listed entity and also the information provided by the listed entity, its officers and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2025, prima facie complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to me 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; and
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended **31st March, 2025** ("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:


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Practicing Company Secretary
CP NO: 3033
FCS NO: 6775

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the period under review);**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable during the period under review);**
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

I (a) the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under except in respect of matters specified below:

Sl. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
Nil										



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(b) The listed company has taken the following actions to comply with such observations made in previous reports:

Sl. No.	Observations/Remarks of Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended 31 st March 2025	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Details of Violation/ Deviations and Actions taken/ Penalty imposed if any on the listed entity	Remedial action, if any, taken by the Listed entity	Comments of the PCS on the action taken by the entity
Not Applicable						

I hereby report that, during the Review Period the compliance status of the listed entity with following requirements.

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards ('SS') issued by the Institute of Company Secretaries of India ('ICSI')	YES	--
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity; All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/ guidelines issued by SEBI. 	YES YES	 --

R. Muthu

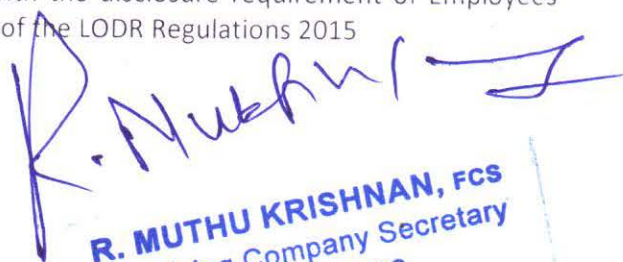
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3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website; Timely dissemination of the documents/ information under a separate section on the website; Web-links provided in Annual Corporate Governance Reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	YES YES YES	— — —
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	—
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries	NA YES	The listed entity does not have any material subsidiary
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.	YES	—
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	—
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were	YES NA	— PI see Note 8(a) above


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	subsequently approved/ ratified/ rejected by the Audit Committee		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	YES	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under.	YES	No action has been taken by SEBI or Stock Exchanges during the review period against the listed entity.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries during the financial year: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No event of resignation of Statutory Auditors of the Listed Entity had resigned during review period The Listed Entity does not have any Material Subsidiary.
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	YES	-

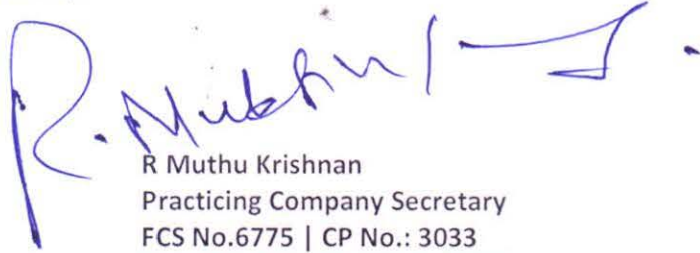
I further report that the listed entity is in compliance with the disclosure requirement of Employees Benefit Scheme document in terms of regulation 46(2)(za) of the LODR Regulations 2015



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Assumptions & Limitation of scope and Review:

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



R Muthu Krishnan
Practicing Company Secretary
FCS No.6775 | CP No.: 3033
Peer Review No.2048/2022

Place: Chennai
Date: May 28, 2025

UDIN NO F006775G000466388

