

General information about company	
Scrip code	532884
NSE Symbol	REFEX
MSEI Symbol	NOTLISTED
ISIN	INE056I01025
Name of the entity	REFEX INDUSTRIES LIMITED
Date of start of financial year	01-04-2024
Date of end of financial year	31-03-2025
Reporting Quarter Type	Quarterly
Date of Quarter Ending	31-12-2024
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	Yes
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No During the quarter, no fines or penalty were imposed against the Company
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	r00128
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	Dear Sir/ Madam, This is to clarify that, based on the market capitalization as on 31.12.2024, the Company falls under the Top 1000 Listed entity category. Pursuant to this, the Company at the Board meeting held on 27th January 2025, constituted the Risk Management Committee. The details of Risk Management Committee are mentioned below: 1. Mr. Dinesh Kumar Agarwal Whole-time Director & CFO, Chairperson 2. Ms. Susmitha Siripurapu Non-Executive Director, Member 3. Mr. Sivaramakrishnan Vasudevan Independent Director, Member 4. Ms. Harini S VP Legal (Holding Co.), Member 5. Mr. Sonal Jain VP Accounts & Tax (Holding Co.), Member 6. Mr. Sachin Navtosh Jha Chief of Staff (Holding Co.), Member

Annexure I								
Annexure I to be submitted by listed entity on quarterly basis								
I. Composition of Board of Directors								
Disclosure of notes on composition of board of directors explanatory								
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							Yes	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	ANIL JAIN	AADPA8582A	00181960	Executive Director	Chairperson related to Promoter	MD	13-09-1976
2	Mr	DINESH KUMAR AGARWAL	AKHPA0067A	07544757	Executive Director	Not Applicable		09-07-1980
3	Ms	SUSMITHA SIRIPURAPU	FWIPS7217A	09850991	Non-Executive - Non Independent Director	Not Applicable		22-08-1994
4	Mr	RAMESH DUGAR	AADPD8106B	01686047	Non-Executive - Independent Director	Not Applicable		25-01-1973
5	Mr	SIVARAMAKRISHNAN VASUDEVAN	ABGPV5604C	02345708	Non-Executive - Independent Director	Not Applicable		15-06-1958
6	Ms	LATHA VENKATESH	ABOPL9080A	06983347	Non-Executive - Independent Director	Not Applicable		25-02-1967

I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		13-09-2002	23-09-2022			2	0	1	0			
2	NA		27-07-2016	01-06-2024			2	0	4	0			
3	NA		02-02-2023	28-04-2023			1	0	1	0			
4	NA		29-12-2020	01-03-2024		48.03	1	1	0	1			
5	NA		31-03-2023	31-03-2023		21.01	1	1	1	0			
6	NA		28-12-2023	28-12-2023		12.04	2	2	0	1			

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block	
Textual Information(1)	<p>This is to clarify that, based on the market capitalization as on 31.12.2024, the Company falls under the Top 1000 Listed entity category. Pursuant to this, the Company at the Board meeting held on 27th January 2025, constituted the Risk Management Committee under the Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) 2015. The Committee details are mentioned below: 1. Mr. Dinesh Kumar Agarwal Whole-time Director & CFO, Chairperson 2. Ms. Susmitha Siripurapu Non-Executive Director, Member 3. Mr. Sivaramakrishnan Vasudevan Independent Director, Member 4. Ms. Harini S VP Legal (Holding Co.), Member 5. Mr. Sonal Jain VP Accounts & Tax (Holding Co.), Member 6. Mr. Sachin Navtosh Jha Chief of Staff (Holding Co.), Member</p>

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01686047	RAMESH DUGAR	Non-Executive - Independent Director	Chairperson	30-09-2022		
2	07544757	DINESH KUMAR AGARWAL	Executive Director	Member	27-07-2016		
3	02345708	SIVARAMAKRISHNAN VASUDEVAN	Non-Executive - Independent Director	Member	31-03-2023		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01686047	RAMESH DUGAR	Non-Executive - Independent Director	Chairperson	30-09-2022		
2	00181960	ANIL JAIN	Executive Director	Member	24-05-2024		
3	02345708	SIVARAMAKRISHNAN VASUDEVAN	Non-Executive - Independent Director	Member	31-03-2023		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06983347	LATHA VENKATESH	Non-Executive - Independent Director	Chairperson	24-05-2024		
2	07544757	DINESH KUMAR AGARWAL	Executive Director	Member	27-07-2016		
3	09850991	SUSMITHA SIRIPURAPU	Non-Executive - Non Independent Director	Member	24-05-2024		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07544757	DINESH KUMAR AGARWAL	Executive Director	Chairperson	27-01-2025		
2	09850991	SUSMITHA SIRIPURAPU	Non-Executive - Non Independent Director	Member	27-01-2025		
3	02345708	SIVARAMAKRISHNAN VASUDEVAN	Non-Executive - Independent Director	Member	27-01-2025		
4	99999999	HARINI S	VP - Legal (Holding Company)	Member	27-01-2025		
5	99999999	SONAL JAIN	VP - Accounts & Taxes (Holding Company)	Member	27-01-2025		
6	99999999	SACHIN NAVTOSH JHA	Chief of Staff (Holding Company)	Member	27-01-2025		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	02345708	SIVARAMAKRISHNAN VASUDEVAN	Non-Executive - Independent Director	Chairperson	24-05-2024		
2	07544757	DINESH KUMAR AGARWAL	Executive Director	Member	28-03-2020		
3	00181960	ANIL JAIN	Executive Director	Member	28-03-2020		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1								
Annexure 1								
III. Meeting of Board of Directors								
Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	05-08-2024				Yes	6	6	3
2		03-10-2024	58		Yes	6	6	3
3		13-11-2024	40		Yes	6	6	3

Annexure 1										
IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	05-08-2024				Yes	3	3	2	0
2	Audit Committee	13-11-2024	99			Yes	3	3	2	0
3	Corporate Social Responsibility Committee	05-08-2024				Yes	3	2	1	0
4	Nomination and remuneration committee	13-11-2024				Yes	3	3	2	0

Annexure 1		
V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	ANKIT PODDAR
2	Designation	Company Secretary and Compliance Officer

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	ANKIT PODDAR
Designation of person	Company Secretary and Compliance Officer
Place	CHENNAI
Date	12-02-2025

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	1
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	1
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

Any Other Information for Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies					Textual Information(1)
Sr. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1	Venwind Refex Power Limited	20-12-2024	0	100	100

Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies- The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below: Text Block	
Textual Information(1)	This is to clarify that, M/s. Vendwind Refex Power Limited, has been incorporated as a wholly owned Subsidiary Company of Refex Industries Limited on 20th December 2024.

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:				
Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Deputy Commissioner of Income tax - Central Circle 3(4)	31-03-2022	A Demand Notice for the sum of Rs.751.16 lakhs has been issued pertaining to the assessment year 2014-15 (FY 2013-14), in connection with reassessment under Section 147 r.w.s 143(3) of the Income Tax Act, 1961.	Appeal Pending before CIT(A)
2	Deputy Commissioner of Income tax - Central Circle 3(4)	30-09-2022	A Demand Notice for the sum of Rs.4086.66 lakhs has been issued pertaining to the assessment year 2020-21 (FY 2019-20), in connection with reassessment under Section 143(3) of the Income Tax Act, 1961.	Appeal Pending before CIT(A)
3	Deputy Commissioner of Income tax - Central Circle 3(4)	31-12-2022	A Demand Notice for the sum of Rs.1,136.78 lakhs has been issued pertaining to the assessment year 2021-22 (FY 2020-21), in connection with reassessment under Section 143(3) of the Income Tax Act, 1961.	Appeal Pending before CIT(A)
4	Joint Commissioner of Central Tax, Chennai	31-03-2023	GST demand order received u/s 74 dated March 31st 2023 which was received on May 15, 2023 alleging wrongful availment and utilisation of Input tax credit without the receipt of goods/services for the period July 2017 to March 2019. The total amount involves in the demand is of Rs.7,12,92,240/- which involves penalty of Rs.3,56,46,120/- . Out of the total demand amount tax liability of Rs.3,32,37,000/- was already discharged through DRC-03	Appeal pending before Joint Commissioner of Central Tax, Chennai
5	Deputy Commissioner of Income tax - Central Circle 3(4)	31-05-2023	A writ has been filed to quash the order dated 31.05.2023 for AY 2016-17, issued by the Deputy Commissioner of Income Tax, as it was completed without providing an opportunity u/s 144A of the Income Tax Act.	Writ petition pending before Madras High Court
6	Deputy Commissioner of Income tax - Central Circle 3(4)	31-03-2024	A Demand Notice for the sum of Rs. 47,31,69,323/- has been issued pertaining to the assessment year 2019-20 (FY 2018-19), in connection with reassessment under Section 147 of the Income Tax Act, 1961.	Appeal Pending before CIT(A)
7	State tax officer(C-829), Nodal-04, Mumbai	29-04-2024	GST demand order received u/s 73 dated April 29th, 2024 which is received on April 29th, 2024 alleging wrongful availment and utilisation of Input tax credit without the receipt of goods/services for the period April 2018 to March 2019. The total amount involves in the demand is Rs.3,57,46,813/- which includes interest and penalty of Rs.2,13,12,972/-	Appeal pending before State tax officer(C-829), Nodal-04, Mumbai
8	Deputy Commissioner of Commercial Taxes, Circle-B, Rajasthan	24-12-2024	GST assessment order received u/s 74 dated December 24th, 2024 alleging wrongful availment and utilisation of Input tax credit without the receipt of goods/services for the period July 2017 to March 2018. The total amount involves in the demand is Rs.5,25,72,714/- which includes interest and penalty of Rs.3,61,43,742/-	Received the assessment order and will submit an appeal, which is due by March 24, 2025.
9	Deputy Commissioner of Commercial Taxes, Circle-B, Rajasthan	27-12-2024	GST assessment order received u/s 74 dated December 27th, 2024 alleging wrongful availment and utilisation of Input tax credit without the receipt of goods/services for the period April 2018 to March 2019. The total amount involves in the demand is Rs.20,78,253/- which includes interest and penalty of Rs.13,90,090/-	Received the assessment order and will submit an appeal, which is due by March 27, 2025.
10	Deputy Commissioner of Commercial Taxes, Circle-B, Rajasthan	27-12-2024	GST assessment order received u/s 74 dated December 27th, 2024 alleging wrongful availment and utilisation of Input tax credit without the receipt of goods/services for the period April 2019 to March 2020. The total amount involves in the demand is Rs.92,54,115/- which includes interest and penalty of Rs.59,95,624/-	Received the assessment order and will submit an appeal, which is due by March 27, 2025.
11	Deputy Commissioner of Commercial Taxes, Circle-B, Rajasthan	27-12-2024	GST assessment order received u/s 74 dated December 27th, 2024 alleging wrongful availment and utilisation of Input tax credit without the receipt of goods/services for the period April 2020 to March 2021. The total amount involves in the demand is Rs.3,91,93,369/- which includes interest and penalty of Rs.2,44,59,011/-	Received the assessment order and will submit an appeal, which is due by March 27, 2025.
12	Deputy Commissioner of Commercial Taxes, Circle-B, Rajasthan	27-12-2024	GST assessment order received u/s 74 dated December 27th, 2024 alleging wrongful availment and utilisation of Input tax credit without the receipt of goods/services for the period April 2021 to March 2022. The total amount involves in the demand is Rs.7,65,086/- which includes interest and penalty of Rs.4,68,253/-	Received the assessment order and will submit an appeal, which is due by March 27, 2025.

