



CIN: L45200TN2002PLC049601

## Report on Corporate Governance for the Quarter ended 31<sup>st</sup> March, 2017

1. Name of Listed Entity: Reflex Industries Limited

2. Quarter ending: 31.03.2017

<b>I. Composition of Board of Directors</b>								
<b>Title (Mr./Ms)</b>	<b>Name of the Director</b>	<b>PAN &amp; DIN</b>	<b>Category</b>	<b>Date of Appointment in the current term /cessation</b>	<b>Tenure</b>	<b>No of Directorship in listed entities including this listed entity</b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity</b>	<b>No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity</b>
Mr.	T. Anil Jain	AADPA8582A & 00181960	Chairperson & Executive	29/09/2014	3 Years	1	3	Nil
Mr.	Hem Senthil Raj	AQQPR4857E & 06760725	Non – Executive & Independent	29/09/2014	3 Years	1	5	3
Mrs	R.Maheswari	AHEPR1361A & 06829926	Non – Executive & Independent	30/09/2015	3 Years	3	3	Nil
Mr	Dinesh Kumar Agarwal	AKHPA0067A & 07544757	Non – Executive	30/09/2016	-	1	2	Nil

Regd Office: No. 20, Mooker Nallamuthu Street, Chennai - 600 001. India. E Mail: admin@refex.co.in Website: www.refex.co.in

Admin Office: No. 67, Bazullah Road, T. Nagar, Chennai – 600 017. Ph: +91-44-43405950, Fax: +91-44-42694112.

Factory: No. 1/171, Old Mamallapuram Road, Thiruporur – 603 110, Kanchipuram District. Ph: +91-44-2744 5295.



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II. Composition of Committees			
Name of Committee		Name of Committee Members	Category
1. Audit Committee		✓Mr. Hem Senthil Raj ✓Mr. T Anil Jain ✓Mrs. R. Maheswari ✓Mr. Dinesh Kumar Agarwal	Chairman Member Member Member
2. Nomination & Remuneration Committee		✓ Mr. Hem Senthil Raj ✓ Mrs. R. Maheswari ✓ Mr. Dinesh Kumar Agarwal	Chairman Member Member
3. Stakeholders Relationship Committee		✓Mr. Hem Senthil Raj ✓Mr. T Anil Jain ✓Mrs. R. Maheswari ✓Mr. Dinesh Kumar Agarwal	Chairman Member Member Member
4. Risk Management		Not Applicable	
III. Meeting of Board of Directors			
Date(s) of Meeting(if any) in the previous quarter		Date(s) of Meeting (if any) in the relevant quarter	Maximum time gap between any two consecutive meetings in number of days
14.11.2016		13.02.2017	91 days
IV. Meeting of committees			
Date(s) of Meeting of the Audit committee in the relevant quarter	Whether requirement of Quorum met	Date(s) of meeting of the committee in the previous quarter	Maximum time gap between any two consecutive meetings in number of days
13.02.2017	Yes; Three Members were present out of which one is the Chairman - cum - Independent Director	14.11.2016	91 days

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# Refex Industries Limited



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## V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - ✓ Audit Committee
  - ✓ Nomination & remuneration committee
  - ✓ Stakeholders relationship committee
  - ✓ Risk management committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. 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.
5. The report submitted in the previous quarter has been placed before Board of Directors. No comments / observations from the Board of Directors were received.



Name & Designation

*S. Gopalakrishnan*

S. Gopalakrishnan

Company Secretary & Compliance Officer

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# Refex Industries Limited

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## Report on Corporate Governance for the year ended 31<sup>st</sup> March, 2017

1. Name of Listed Entity: Refex Industries Limited

2. Year ending: 31.03.2017

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance (Yes/No/NA)	status	
Details of business	Yes		
Terms and conditions of appointment of independent directors	Yes		
Composition of various committees of board of directors	Yes		
Code of conduct of board of directors and senior management personnel	Yes		
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		
Criteria of making payments to non-executive directors	N.A		
Policy on dealing with related party transactions	Yes		
Policy for determining 'material' subsidiaries	Yes		
Details of familiarization programmes imparted to independent directors	Yes		
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		
email address for grievance redressal and other relevant details	Yes		
Financial results	Yes		
Shareholding pattern	Yes		
Details of agreements entered into with the media companies and/or their associates	N.A		
New name and the old name of the listed entity	Yes		
II Annual Affirmations			
Particulars	Regulation Number	Compliance (Yes/No/NA)	status
Independent director(s) have been appointed in terms of specified criteria	16(1)(b) & 25(6)	Yes	



# Refex Industries Limited

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of 'independence' and/or 'eligibility'		
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	N.A
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	N.A
Approval for material related party transactions	23(4)	N.A
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes





## Refex Industries Limited

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Disclosure of Shareholding by Non Executive Directors	26(4)	N.A
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

**Note:**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:** The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.



For Refex Industries Limited

*S. Gopalakrishnan*  
S. Gopalakrishnan  
Company Secretary