



9<sup>th</sup> ANNUAL REPORT, 2010-2011





## The Refex Belief

At Refex we believe in continuously improving ourselves, our processes and our products in a way that compliments and benefits the world we live in and the people we live with. It is our strong base values and our committed working spirit that helps us set new standards as a corporate body.





# let's go green



"Let's Go Green" is one of the primary philosophies at Refex. The harm done by Ozone Depleting Substances such as CFCs and HCFCs, were recognized years ago. Mainly found in air conditioning, refrigerating equipments, aerosols, these substances damage the Ozone layer allowing harmful Ultra Violet rays to enter the atmosphere. An overexposure to UVB radiation can cause sunburn and some forms of skin cancer. In humans, prolonged exposure to solar UV radiation may result in acute and chronic health effects on the skin, eye, and immune system. However the most deadly form - malignant melanoma - is mostly caused by the indirect DNA damage (free radicals and oxidative stress). This can be seen from the absence of a UV-signature mutation in 92% of all melanoma. By promoting the use of HFC based refrigerants, Refex aims to stop the harmful effects of these substances on the ozone and safeguard the future.

### RRL Values

The company's beliefs are its primary driving force. It is what gives the company the strength, courage and capacity to put in their best efforts every day at work.

### RRL Goal

At the core of our business remains our commitment to our clients. To position Refex as a global player with a clear focus on each business

### RRL Culture

- To maintain our competitive edge and meet the high expectations of our clients.
- To commit to excellence with continuous efforts. To enhance the quality of all our products.
- To deliver the best to our customers, shareholders, employees and society at large.

### RRL Principles

- Loyalty • Dedication • Integrity • Competitiveness • Determination • Professionalism
- Commitment • Seamlessness • Diversity







# RRL 3000 MT PLANT

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## CORPORATE INFORMATION

### Board Of Directors

Sri. A. Tarachand Jain  
Chairman  
Sri. T. Anil Jain  
Managing Director  
Sri. T. Jagdish Jain  
Whole Time Director  
Sri N.D. Trivedi  
Ms. Abhinandana Papisetty  
Sri. Sumermal Mehta (Inducted on 30.06.2011)

### Management Team

Sri S. Gopalakrishnan  
Company Secretary  
  
Sri. M K Sharda  
General Manager

### Bankers

State Bank of India  
Commercial Branch  
232, NSC Bose Road, Chennai - 600 001.

### Registered Office

20 Mooker Nallamuthu Street, Chennai - 600 001.

### Corporate Office

67, Bazullah Road, T.Nagar, Chennai 600 017.

### Registrar and Share Transfer Agents

M/s. Cameo Corporate Services Ltd  
"Subramanian Building"  
Fifth Floor, No.1, Club House Road, Chennai 600 002.



## Notice

Notice is hereby given that the Ninth Annual General Meeting of the Company will be held on Monday the 5<sup>th</sup> September 2011 at 3.30 pm at BENZZ PARK, Rover Hall, No.62, Thirumalai Pillai Road, T.Nagar, Chennai-600 017 to transact the following business:

### ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance sheet as at 31<sup>st</sup> March 2011 and Profit and Loss Account for the period ended on that date together with the Reports of the Directors & Auditors thereon.
2. To elect Directors:
  - a) To appoint a Director in the place of Mr. A. Tarachand Jain, who retires by rotation and being eligible, offers him for re-appointment.
  - b) To appoint a Director in the place of Mr. T. Anil Jain, who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION.

"RESOLVED THAT M/S.Bhandari & Keswani, Chartered Accountants, Chennai, the retiring Statutory Auditors, (FRN.000433S) be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company on a remuneration to be fixed by the Board of Directors of the Company".

### 4. SPECIAL BUSINESS

4. To consider and if thought fir, to pass with or without modifications, the following resolution as an ORDINARY RESOLUTION.

"RESOLVED THAT Sri Sumermal Mehta whose term of office as an Additional Director pursuant to Section 260 of the Companies Act 1956, expires at this Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act 1956, proposing his candidature for the office of the Director be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. To consider and if thought fir, to pass with or without modifications, the following resolution as a SPECIAL RESOLUTION.

"Resolved that pursuant to the provisions of Sec 198, 269, 309, 310 and other applicable provisions if any of the companies Act, 1956, read with schedule XIII to the act consent of the company be and is hereby given for the reappointment of Shri A, Tarachand Jain as the chairman cum whole time Director of the Company for a period of 3 years commencing retrospectively from 1/7/2011 and ending with 30/06/2014 and payment of remuneration as mentioned below"

Salary ` 1,20,000/- per month

Perquisites

A. Contribution to Provident Fund as per Company's rules up to 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's 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 XIII of the companies Act, 1956.

6. To consider and if thought fit, to pass with or without modifications, the following resolution as a SPECIAL RESOLUTION.

"Resolved that pursuant to the provisions of Sec 198, 269, 309, 310 and other applicable provisions if any of the companies Act, 1956, read with Schedule XIII to the act consent of the company be and is hereby given for the reappointment of Shri T. Anil Jain as the Managing Director of the Company for a period of Three years commencing retrospectively from 1/7/2011 and ending with 30/06/2014 and payment of remuneration as mentioned below"

Salary ` 1,00,000/- per month

Perquisites

A. Contribution to Provident Fund as per Company's rules up to 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's 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 XIII of the companies Act, 1956."

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

"Resolved that pursuant to the provisions of Sec 198, 269, 309, 310 and other applicable provisions if any of the companies Act, 1956, read with Schedule XIII to the act consent of the company be and is hereby given for the reappointment of Shri T. Jagdish Jain as the whole time Director of the Company for a period of 3 years commencing retrospectively from 1/7/2011 and ending with 30/06/2014 and payment of remuneration as mentioned below"

Salary ` 1,00,000/- per month

Perquisites

A. Contribution to Provident Fund as per Company's rules up to 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's 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 XIII of the companies Act, 1956."

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

"RESOLVED that in accordance with the provisions of Section 81(1A) and all other applicable provisions, if any, to the Companies Act, 1956, and enabling provisions in the Memorandum and Articles of Association of the Company, the listing agreement entered into by the company with the stock exchanges where the shares of the company are listed and in accordance with the guidelines issued by the Securities and Exchange Board of India

(SEBI) and clarifications thereon issued from time to time, the notifications, guidelines as may be issued by Government of India and Reserve Bank of India in this regard, and subject to the approval of financial institutions, company's bankers, and subject to all other approvals, permissions and sanctions as may be required under applicable laws and regulations and of concerned authorities, bodies and agencies and subject to such modifications as may be imposed by such authorities while granting such approvals and which may be agreed to by the Board of Directors of the Company (Hereinafter referred to as the 'Board', which term shall deem to include any duly authorized committee thereof for the time being exercising the powers conferred on the Board by this resolution) the consent of the company be and is hereby accorded to the Board to create, issue, offer in the course of one or more public or private offering, in domestic, or one or more international markets, equity shares or equity shares through depository receipt mechanism, and /or foreign currency convertible bonds and /or securities convertible in to equity shares at the option of the company and /or of the holder of such securities, and /or securities linked to equity shares and /or any instrument or securities representing equity shares and /or convertible securities linked to equity shares (all of which herein after referred to as 'securities') to investors (whether residents and /or non residents and /or strategic investors and /or institutions or banks and /or incorporated bodies and /or individuals and /or trustees and /or stabilization agents or otherwise irrespective of whether or not such investors are existing members or not) either through a prospectus and /or offer letter and /or a circular and /or on a private placement basis for an aggregate value of INR 200 crores at the relevant times of issue of securities, such issue and allotment to be made at such times in one or more tranches at such price or prices, either at a discount, equal or a premium to market prices in such manner and where necessary in consultation with the lead managers and /or underwriters and /or advisors or otherwise on such terms and conditions which the Board may, in its absolute discretion, decide at the time of issue."

"Resolved further that without prejudice to the generality of the above, the aforesaid issue of securities may have all or any terms or combination of terms in accordance with prevalent market practice including terms relating to issue of additional equity shares, variations of the price, or period of conversion of securities into equity shares or terms relating to voting rights and terms of interest and other payments on foreign currency convertible bonds."

"Resolved further that the Board be and is hereby authorized to nominate agencies or bodies to issue depository receipts representing the underlying equity shares in the capital of the company or such other securities with such features or attributes as may be required and to provide the tradability and free transferability thereof as per market practices and regulations (including listing on one or more stock exchanges) in or outside India."

"Resolved further that the Board be and is hereby authorized to issue, create, offer and allot such number of equity shares as may be required to be issued upon conversion of any securities referred to above or as may be necessary in accordance with the terms of the offer, such shares ranking parri passu in all respects inter se and with the then existing equity shares of the company in all respects."

"Resolved further that for the purpose of giving effect to the above said resolution, the Board is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, feel necessary or expedient for such purpose, including, without limitation, entering into arrangement for handling the said issue of securities in all its aspects, including managing, underwriting, marketing, listing, trading, acting as depository custodian, registrar, trustees and agencies as may be connected with the said issue and for issuing any offer document, writings and sign on applications, filings, deeds, documents, writings and to pay any fees, commissions, remunerations and expenses and settle all questions, doubts and difficulties which may arise in this regard."