



Reflex Industries Limited

CIN: L45200TN2002PLC049601
www.reflex.co.in

18th ANNUAL REPORT | **2019-2020**

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CORPORATE INFORMATION

Board of Directors:

Shri. T. Anil Jain
Chairman and Managing Director

Sri.Dinesh Kumar Agarwal
Non-Executive Director

Sri.Pillappan Amalanathan
Independent Director

Smt. Jamuna Ravikumar
Independent Director

Sri. S. Gopalakrishnan
Company Secretary

Smt. U. Lalitha
Chief Financial Officer

Auditors

Mr. M. Krishna Kumar & Associates

Chartered Accountants

New No. 33, (Old No. 17), School View Road,
R.K. Nagar, Chennai- 600 028

Bankers

Indian Overseas Bank

C & I C Branch

Dr.Radha Krishnan Salai ,
Mylapore, Chennai – 600 004.

ICICI Bank Ltd.

No. 40, Bazullah Road,

T. Nagar,
Chennai – 600 017

Registered and Corporate Office

11th Floor, BasconFutura IT Park,
New No.10/2, Old No.56L,
Venkat Narayana Road,
T. Nagar
Chennai 600017.

Registrar and Share Transfer Agents

Cameo Corporate Services Limited

“Subramanian Building”

Fifth Floor, No. 1, Club House Road,
Chennai – 600 002



NOTICE TO SHAREHOLDERS

NOTICE is hereby given that 18th Annual General Meeting of **REFEX INDUSTRIES LIMITED** will be held on Tuesday the 29th day of December 2020 at 11.30 A.M through Video Conference (VC) / Other Audio-Visual Means (OAVM) facility to transact the following business:
to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) The Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and
2. To appoint a Director in the place of Sri. Anil Jain (DIN 00181960), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. To consider and if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of section 196,197,198, 203 and other applicable provision if any of the companies act 2013 read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded for the re appointment of **Shri. T. Anil Jain** (DIN:00181960), as the **Managing Director** of the Company, for a period of three years commencing from 01-07-2020 to 30-06-2023 and payment of remuneration as mentioned below."

Salary : Rs.7,00,000/- per month

Perquisites :

- A. Contribution to provident fund as per Companies 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 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 V of the Companies Act of 2013 without obtaining any further approval from the shareholders."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and

things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

4.To consider and if thought fit to pass with or without modification the following as a Special Resolution.

“RESOLVED THAT pursuant to the provisions of section 149,150,152,160 and other applicable provision, if any of the Companies Act 2013 and the rules framed there under, read with Schedule IV to the Companies Act, 2013 as amended from time to time and the Companies(Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements} Regulations, 2015, (as amended} and as recommended by the Nomination and Remuneration Committee Sri. Pillappan Amalanathan(DIN: 08730795) who was appointed as an Additional Director effective from 28th March 2020 who holds office upto the date of this AGM and in respect of whom the company has received the notice in writing from a member under Section 160 of Companies Act 2013 signifying his intention to propose Sri. Pillappan Amalanathan as a candidate for the office of the director of the Company be appointed as an Non Executive and Independent Director of the Company for a term of 3 years effective from 28thMarch 2020 for the office of the director of the Company not liable to retire by rotation.

5. To consider and if thought fit to pass with or without modification the following as a Special Resolution.

“RESOLVED THAT in pursuance of Section 185 to the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 as amended from time and time and all other applicable provisions of the Companies Act, 2013, the consent of the company be and is hereby given to the Board of Directors to lend or extend or advance any loan to and / or to give any guarantee or extend or provide any security in connection with any loan or any borrowing made or to be made by Sherisha Technologies Private Limited , Chennai a company in which one or more of the Board of Directors of the company are interested, up to a total sum not exceeding Rs.50 Crore(Rupees Fifty Crore only) outstanding at any point of time on such terms and conditions as the Board may decide from time to time.”

“FURTHER RESOLVED to authorize the Board of Directors to give effect to resolution, including settling any questions or difficulties that may arise in giving effect to this resolution.”

————//By order of the Board//————

For Refex Industries Limited

Sd/-

S. Gopalakrishnan
Company Secretary

Place: Chennai
Date: 12.11.2020

Notes

1. The relevant details of a person seeking re-appointment as Director under Item No.2 of the Notice as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges is annexed.
2. Members may note that to protect the health and safety of all the stakeholders including the shareholders in view of the continuing COVID-19 pandemic, the 18th Annual General Meeting ("AGM") of the members of the Company will be held as an electronic AGM ("e-AGM") in virtual mode, through Video Conferencing ("VC")/ Other permitted Audio Visual Means ("OAVM"), as permitted by the Ministry of Corporate Affairs ("MCA") vide its circular No. 20/2020 dated May 05, 2020 read with circulars dated 8th April 2020 and 13th April 2020, ("Collectively referred to as MCA circulars") and by the Securities and Exchange Board of India ("SEBI") vide its circular dated 12th May 2020. Accordingly, there will be no physical meeting of the shareholders taking place at a common venue in respect of the 18th AGM. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM. Further MCA had clarified on extending the relaxation as provided vide Ministry's General Circulars No.14/2020 dated 8th April, 2020, No.17 /2020 dated 13th April, 2020 and No.22/2020 dated 15.06.2020 upto 31st December, 2020 through its General Circular vide General Circular No. 33/2020 dated 28th September, 2020
3. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting
4. The Register of Members and Share Transfer books of the Company will remain closed from 25.12.2020 to 29.12.2020 (Both days inclusive).
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM, along with the Annual Report 2019-20, is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.refex.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Members holding shares in Dematerialized form are requested to intimate immediately all changes pertaining to their Bank details NECS / ECS, mandates, nominations, power of attorney, change of address / name etc., to their Depository Participant only and not to the Company's Registrar and Transfer Agents (RTA). Changes intimated to the Depository Participant will be automatically reflected in the Company's records which will help the Company and the RTA to provide efficient and better service to the Members. Members holding shares in physical form are requested to advise the above changes to the Company's RTA viz. M/s. Cameo Corporate Services Limited.

8. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all the above-mentioned transactions.

9. The Notice is being sent to all the Members, whose names appeared in the Register of Members as on 05/12/2020

The Notice of the meeting is also posted on the website of the Company (www.refex.co.in)

10. Remote e-voting commences on 26.12.2020 at 09.00 A.M. and will end on 28.12.2020 at 5.00 P.M and at the end of e-voting period the facility shall forthwith be blocked. Those Members, who will be present at the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22.12.2020 may cast their vote

11. The results for the e-voting shall be declared within 48 hours from the date of AGM held through VC/OAVM. The results, along with Scrutinizer's Report, shall also be placed on the websites of the stock exchanges and the Company.

12. The Company has appointed Mr. R. Muthukrishnan, Practicing Company Secretary, Membership No. FCS 6775, to act as the Scrutinizer for conducting the electronic voting process (including the Ballot form received from the members) who does not have access to the e- voting process in a fair and transparent manner

13. The procedure and instructions for the voting through electronic means is, as follows:

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming

AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Further MCA had clarified on extending the relaxation as provided vide Ministry's General Circulars No.14/2020 dated 8th April, 2020, No.17 /2020 dated 13th April, 2020 and No.22/2020 dated 15.06.2020 upto 31st December, 2020 through its General Circular vide General Circular No. 33/2020 dated 28th September, 2020

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.refex.co.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 26.12.2020 and ends on 28.12.2020. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.12.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.OR
Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the Refex Industries Limited on which you choose to vote.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on '+'