



April 19, 2024

<b>The BSE Ltd.</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400001 <b>Scrip Code: 532884</b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, C - 1, Block G Bandra - Kurla Complex, Bandra (E), Mumbai - 400051 <b>Symbol: REFEX</b>
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Dear Sir(s)/ Madam,

**Subject: Report of violation related to Code of Conduct under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”).**

**Ref.: SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020 read with SEBI Circular No. SEBI/HO/GSD/TAD/P/CIR/2023/149 dated September 4, 2023**

Pursuant to the captioned subject, we enclose herewith the report of violation under SEBI (Prohibition of Insider Trading) Regulations, 2015 related to Company’s Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading in Securities by Designated Persons, in the format of **Annexure-A** as prescribed by SEBI vide its Circular No.: SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020 read with SEBI Circular No. SEBI/HO/GSD/TAD/P/CIR/2023/149 dated September 4, 2023.

We request you to take the above information on records.

Thanking you.

Yours faithfully,

For **Refex Industries Limited**

**G. Divya**  
**Company Secretary**  
**ACS-37320**  
**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



Annexure - A

Report by Refex Industries Limited for violations related to Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015

Schedule B read with Regulation 9 (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

S. No.	Particulars	Details (Particulars for Designated Person -1)	Details (Particulars for Designated Person -2)
1.	Name of the listed company/ Intermediary/ Fiduciary	Refex Industries Limited	Refex Industries Limited
2.	Please tick appropriate checkbox Reporting in capacity of: <input checked="" type="checkbox"/> Listed Company <input type="checkbox"/> Intermediary <input type="checkbox"/> Fiduciary	Listed Company	Listed Company
3.	<b>A. Details of Designated Person (DP)</b>		
	i. Name of the DP	Mr. Sivalingam C K	Mr. Ravi Arumugam
	ii. PAN of the DP	ESAPS7247R	ALSPR4728H
	iii. Designation of DP	Senior Executive	General Manager
	iv. Functional Role of DP	Finance & Accounts	Production
	v. Whether DP is Promoter or belongs to Promoter Group	No	No
	<b>B. If Reporting is for immediate relative of DP</b>		
	i. Name of the immediate relative of DP	Not Applicable	Not Applicable
	ii. PAN of the immediate relative of DP	Not Applicable	Not Applicable
	<b>C. Details of transaction(s)</b>		
	i. Name of the scrip	BSE: 532884; NSE: REFEX	BSE: 532884; NSE: REFEX
	ii. No of shares traded and value (Rs.) (Date-wise)	As per Annexure - I	As per Annexure - II

**Refex Industries Limited**  
A Refex Group Company

CIN: L45200TN2002PLC049601

D. In case value of trade(s) is more than Rs.10 lacs in a calendar quarter		
i. Date of intimation of trade(s) by concerned DP/ director/ promoter/ promoter group to Company under regulation 7 of SEBI (PIT) Regulations, 2015	Not Applicable	Not Applicable
ii. Date of intimation of trade(s) by Company to stock exchanges under regulation 7 of SEBI (PIT) Regulations, 2015	Not Applicable	Not Applicable
4. Details of violations observed under Code of Conduct	<p>Mr. Sivalingam C K had executed contra trades by selling the ESOP equity shares of the Company, allotted to him, during March 2024 and subsequently made Market Purchase on various dates &amp; Market Sale during the same Month (i.e.) during March, 2024.</p> <p>Mr. Sivalingam C K confirmed that he was not holding any UPSI and acquired shares when trading window was open.</p>	<p>Mr. Ravi Arumugam had sold ESOP equity shares allotted to him and subsequently purchased from the Market during March 2024 which amounts to Contra Trade.</p> <p>Mr. Ravi Arumugam confirmed that he was not holding any UPSI and acquired shares when trading window was open.</p>
5. Action taken by Listed company/ Intermediary/ FiduciaryS	<p>The Audit Committee after receiving an explanation in writing for the said violation in response to the Show Cause Notice dated April 13, 2024 took the following actions:</p> <p>(a) Issued an Advisory cum warning letter; and</p> <p>(b) Instructed to remit 100% of the profit made i.e., Rs.1,695.60/- to SEBI for depositing/ crediting the same to the Investor Protection and Education Fund.</p> <p>(c) Cautioned him not to repeat any violation in future under the Code.</p>	<p>The Audit Committee after receiving an explanation in writing for the said violation in response to the Show Cause Notice dated April 13, 2024, issued an Advisory cum warning letter and cautioned him not to repeat any violation in future under the Code.</p>
6. Reasons recorded in writing for taking action stated above	Violation of Insider Trading Code of Company & PIT Regulation - Execution of contra trade	Violation of Insider Trading Code of Company & PIT Regulation - Execution of contra trade
7. Details of the previous	No such previous instance	No such previous instance

**Refex Industries Limited**  
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	instances of violations, if any, since last financial year																						
<b>8.</b>	<b>If any amount collected for Code of Conduct violation(s)</b>																						
	<b>i. Mode of transfer to SEBI - IPEF (Online/Demand Draft)</b>	Online - (UPI Transaction - PhonePe)	Not Applicable																				
	<b>ii. Details of transfer/payment</b>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Name of the transferor</td> <td>Sivalingam C K</td> </tr> <tr> <td>Bank Name, branch and Account number</td> <td>Axis Bank, Tambaram Branch, A/c No.: 916010047226774</td> </tr> <tr> <td>UTR/ Transaction reference Number</td> <td>411004994484 (UPI Transaction)</td> </tr> <tr> <td>Transaction date</td> <td>April 19, 2024</td> </tr> <tr> <td>Transaction Amount (in Rs.)</td> <td>Rs. 1,696/-</td> </tr> </tbody> </table>	Particulars	Details	Name of the transferor	Sivalingam C K	Bank Name, branch and Account number	Axis Bank, Tambaram Branch, A/c No.: 916010047226774	UTR/ Transaction reference Number	411004994484 (UPI Transaction)	Transaction date	April 19, 2024	Transaction Amount (in Rs.)	Rs. 1,696/-	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Name of the transferor</td> <td rowspan="5">Not Applicable</td> </tr> <tr> <td>Bank Name, branch and Account number</td> </tr> <tr> <td>UTR/ Transaction reference Number</td> </tr> <tr> <td>Transaction date</td> </tr> <tr> <td>Transaction Amount (in Rs.)</td> </tr> </tbody> </table>	Particulars	Details	Name of the transferor	Not Applicable	Bank Name, branch and Account number	UTR/ Transaction reference Number	Transaction date	Transaction Amount (in Rs.)
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<b>9.</b>	<b>Any other relevant information</b>	Not Applicable	Not Applicable																				

For Refex Industries Limited

**G. Divya**  
**Company Secretary**  
**April 19, 2024**  
**Chennai**

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No of shares traded and value (Date-wise)

*Mr. Sivalingam C K*

Trade Type	Trade Date	Qty (Nos.)	Rate per Unit (Rs.)	Value (Rs.)
Sell	19-03-2024	2	690.00	1,380.00
Sell	19-03-2024	5	690.00	3,450.00
Sell	19-03-2024	1	690.00	690.00
Sell	19-03-2024	50	690.00	34,500.00
Sell	19-03-2024	8	689.90	5,519.20
Sell	19-03-2024	11	689.85	7,588.35
Sell	19-03-2024	14	689.35	9,650.90
Sell	19-03-2024	14	689.25	9,649.50
Sell	19-03-2024	14	689.20	9,648.80
Sell	19-03-2024	16	689.20	11,027.20
Sell	19-03-2024	14	689.10	9,647.40
Sell	19-03-2024	9	689.10	6,201.90
Sell	19-03-2024	14	689.05	9,646.70
Sell	19-03-2024	10	689.05	6,890.50
Sell	19-03-2024	126	689.00	86,814.00
Buy	26-03-2024	7	138.50	969.50
Buy	26-03-2024	360	138.50	49,860.00
Buy	27-03-2024	370	133.25	49,302.50
Buy	27-03-2024	5	133.25	666.25
Buy	27-03-2024	37	133.25	4,930.25
Sell	28-09-2024	779	137.90	1,07,424.10

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No of shares traded and value (Date-wise)  
Mr. Ravi Arumugam

Trade Type	Trade Date	Qty (Nos.)	Rate per Unit (Rs.)	Value (Rs.)
Sell	21-03-2024	10	691.05	6,910.50
Sell	21-03-2024	50	691.20	34,560.00
Sell	21-03-2024	1	691.05	691.05
Sell	21-03-2024	386	691.00	2,66,726.00
Sell	21-03-2024	3	691.00	2,073.00
Sell	21-03-2024	50	691.10	34,555.00
Buy	26-03-2024	4	143.50	574.00
Buy	26-03-2024	7	140.10	980.70
Buy	26-03-2024	100	140.55	14,055.00

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