

December 14, 2025

<b>The BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400 001, Maharashtra, India <b>Scrip Code: 532884</b>	<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, C – 1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, Maharashtra, India <b>Symbol: REFEX</b>
--	--

**RE: Disclosures under Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

**Subject: Imposition of penalty on Promoter, Chairman & Managing Director vide Adjudication Order of SEBI in the matter of insider trading activities of certain entities in the scrip of Refex Industries Limited.**

Dear Sir(s)/ Madam,

We hereby inform that the Securities and Exchange Board of India ("SEBI"), has passed an adjudication order vide reference no. Order/JS/YK/2025-26/31830-31832 dated December 12, 2025, in the matter of insider trading activities of certain entities in the scrip of Refex Industries Limited, in exercise of powers conferred under Section 15-I of the SEBI Act, 1992 read with rule 5 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995.

Pursuant to the said order, the Adjudicating Officer of SEBI has imposed a penalty amounting to ₹10,00,000/- (Rupees Ten Lakh Only) under Section 15G of the SEBI Act, 1992, on Mr. Anil Jain, Promoter, Chairman & Managing Director of the Company.

**Mr. Anil Jain intends to vigorously contest his position, and believes he can strongly defend the same through the legal process and would avail recourse available under law, against this penalty adjudication order.**

**Information as required under the SEBI Listing Regulations are as follows:**

S. No.	Particulars	Details
i.	Name of the authority	Securities and Exchange Board of India ("SEBI")
ii.	Nature and details of the action(s) taken or order(s) passed	Adjudicating Officer of SEBI has imposed a penalty amounting to ₹10,00,000/- (Rupees Ten Lakh Only) under Section 15G of the SEBI Act, 1992, on Mr. Anil Jain, Promoter & Non-Executive Director of the Company.
iii.	Details of the violation(s)/ contravention(s) committed or alleged to be committed	It was alleged that Mr. Anil Jain ("Noticee 1"), Chairman & Managing Director (CMD) of Refex Industries Limited ("Refex"), had communicated Unpublished Price Sensitive Information ("UPSI") to certain entities/person(s) and they had traded in the scrip of Refex while in possession/ on the basis of UPSI and made unlawful gains of ₹12.33 lakh only. Therefore, it was alleged that the Noticee 1 had violated the provisions of Section 12A(e) of SEBI Act read with regulation 3(1) of SEBI PIT Regulations and certain entities had violated the provisions of section 12A(d) and (e) of SEBI Act read with regulation 4(1) of SEBI PIT Regulations.
iv.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Penalty is imposed in the individual, hence, no financial, operational or monetary impact on the Company.

You are requested to take the above information on records and disseminate the same on your website.

Thanking you.

Yours faithfully,

**For Refex Industries Limited**

**Ankit Poddar**

Company Secretary & Compliance Officer

ACS-25443

**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: csc@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