

December 05, 2024

**The BSE Limited**

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**Security Code No.: 531260**

**RE: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular").**

**Subject: Incorporation of a new company as a wholly-owned subsidiary by Refex Green Power Limited, a wholly-owned subsidiary of the Company.**

Dear Sir(s)/ Madam,

This is in continuation to our earlier disclosure dated October 18, 2024, titled "*Bagging/Receiving of contracts for setting-up of 100-MW Solar Project from NTPC Limited, by Refex Green Power Limited, a wholly-owned subsidiary of the Company*".

We wish to inform all our stakeholders that **Refex Green Power Limited (RGPL), a wholly-owned subsidiary of the Company**, has incorporated a new company, namely, **Refex Solar SPV Five Limited [CIN: U35100TN2024PLC175213] ("SPV Five")**, as its wholly-owned subsidiary, consequent to which, **SPV Five** has become a step-down wholly-owned subsidiary of **Refex Renewables & Infrastructure Limited**.

**The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular are as follows:**

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: <b>Refex Solar SPV Five Limited (SPV Five)</b> Size: Paid-up equity share capital= ₹10,00,000/- Turnover: ₹NIL
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes. SPV Five has been incorporated as a wholly-owned subsidiary of RGPL, which is a wholly-owned subsidiary of the Company.  Accordingly, SPV Five has become a step-down wholly-owned subsidiary of the Company and a related party.  Promoter & promoter group doesn't have any interest except to their shareholding interest in the ultimate holding company, i.e. in the Company itself.
c)	Industry to which the entity being acquired belongs	Solar Power
d)	Objects and effects of acquisition <i>(including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</i>	Refex Solar SPV Five Limited is incorporated with the objective of setting-up of a 100-MW Solar Power Project, awarded by NTPC Limited, a Maharatna company and accordingly, shall be solar power developer for 100MW capacity.

**Refex Renewables & Infrastructure Limited**

A Refex Group Company

CIN: L40100TN1994PLC028263

Registered Office: 2<sup>nd</sup> Floor, Refex Towers, Sterling Road Signal, 313, Valluvar Kottam High Road, Nungambakkam, Chennai – 600034, Tamil Nadu

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S. No.	Particulars	Details
		NTPC shall enter into a Power Purchase Agreement (PPA) with SPV Five based on the RfS No: NTPC/RE-CS/2024-25/Solar-01 dated 24-06-2024, for purchase of power for a period of 25 years.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No approval required.
f)	Indicative time period for completion of the acquisition	December 04, 2024
g)	Nature of consideration – <i>whether cash consideration or share swap and details of the same;</i>	Cash Consideration.
h)	Cost of acquisition or the price at which the shares are acquired;	₹10,00,000 towards paid-up equity share capital for subscription money.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% (1,00,000 equity shares of face value of ₹10/- each, as initial subscription)
j)	Brief background about the entity acquired in terms of: <ul style="list-style-type: none"> <li>▪ line of business acquired:</li> <li>▪ products:</li> <li>▪ date of incorporation:</li> <li>▪ history of last 3 years turnover:</li> <li>▪ country in which the acquired entity has presence:</li> <li>▪ any other significant information (in brief):</li> </ul>	Renewables & Energy Solar Power Developer. December 04, 2024 NA India  Project cost is estimated @ ₹480 Crores.

We request to take the above information on your records and disseminate the same on your respective websites.

Thanking you.

Yours faithfully,

**For Refex Renewables & Infrastructure Limited**

**Vinay Aggarwal**

Company Secretary & Compliance Officer

ACS-39099

**Refex Renewables & Infrastructure Limited**

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