



Date: September 14, 2024

The BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 Security Code: 532884	The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 Symbol: REFEX
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Ref.: Regulation 30 (read with sub-para (1) of Para (A) of Part A of Schedule III) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Acquisition of balance 50.01% Equity Shareholding in Refex EV Fleet Services Private Limited (“REVFSPL”) by Refex Green Mobility Limited (“RGML”), a wholly owned subsidiary company.

Dear Sir(s)/ Ma’am,

In terms of Regulation 30 of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and in continuation to our earlier intimation dated October 04, 2023 we would like to inform you that Refex Green Mobility Limited (“RGML”), the Wholly-owned Subsidiary Company of Refex Industries Limited (“the Company”) has acquired balance 10,000 equity shares constituting 50.01% of the issued and paid-up equity share capital of Refex EV Fleet Services Private Limited (“REVFSPL”), a subsidiary of RGML under Section 2(87)(i) of the Companies Act, 2013 and consequently REVFSPL has become the wholly-owned subsidiary Company of RGML.

The details as required under Regulation 30 of LODR Regulations read with sub-para (1) of Para (A) of Part A of Schedule III of LODR Regulations and SEBI Master Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as “Annexure– A”.

You are requested to take above information on records.

Thanking you,

Yours faithfully,

For & on behalf of **Refex Industries Limited**

Ankit Poddar

Company Secretary & Compliance Officer

ACS-25443

Encl. as above



ANNEXURE – A

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Refex EV Fleet Services Limited CIN- U63030KA2022PTC166266 Authorised Capital- Rs.10,00,000 Paid-up Capital- Rs. 1,99,960 Turnover – Rs. 2.28 Lakh (FY-24)
2.	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”	No. The said equity acquisition of balance 10,000 equity shares constituting 50.01% of equity shares of Refex EV Fleet Services Private Limited (“ REVFSPL ”) as step-down subsidiary company under Section 2(87)(i) of the Companies Act, 2013 by Refex Green Mobility Limited (RGML), wholly-owned subsidiary company doesn’t fall within the purview of the provisions of the Related Party Transaction. Promoter and Promoter Group doesn’t have any interest except to the extent of their shareholding in the holding company, i.e. in the Company itself.
3.	Industry to which the entity being acquired belongs	Transportation Industry
4.	Objects and impact of acquisition (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)	REVFSPL is a step-down subsidiary under Section 2(87)(i) of the Companies Act, 2013 and acquisition of balance 10,000 equity shares constituting 50.01% of equity shares by RGML will make REVFSPL, a wholly-owned subsidiary of the Company. The said acquisition would also streamline the control and management and further ease the decision making of business operations and will expand the scope of business operations in the ev-fleet services and green mobility sector.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
6.	Indicative time-period for completion of the acquisition	The said acquisition is completed on September 14, 2024



7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Nil Consideration, as per contractual agreement.
8.	Cost of acquisition and/or the price at which the shares are acquired	Nil Consideration, as per contractual agreement.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	Refex Green Mobility Limited, the wholly owned subsidiary of the Company has acquired 10,000 equity shares, constituting 50.01% of the paid-up equity share capital of the Target entity, viz., Refex EV Fleet Services Private Limited thereby making it wholly owned step-down subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief background: Refex EV Fleet Services Private Limited is engaged in the business of providing transport facility for passenger & logistics services and charging infrastructure facilities and other business.</p> <p>Line of business: Transportation Date of incorporation: 20/09/2022 Turnover of last year (FY 2023-24): 2.28 Lakh Country in which the acquired entity has presence: India</p>