

November 13, 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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Dear Sir(s)/ Madam,

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Subject: Media Release on Q2FY25 Unaudited Financial Results.

Pursuant to the Regulation 30 of the SEBI Listing Regulations, we are enclosing herewith a copy of the Media Release on Unaudited Financial Results of the Company for the 2nd Quarter and half year ended September 30, 2024, of the financial year 2024-25.

The same will also be made available on the website of the Company viz. www.refex.co.in.

This is for your information and record.

Thanking you,

Yours faithfully,

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

Ankit Poddar

Company Secretary and Compliance Officer
ACS- 25443

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601



Refex Industries Reports 59% Surge in Standalone Net Profit of Q2 FY25

Press Release: Chennai, 13th November, 2024: Refex Industries Limited (NSE: REFEX | BSE: 532884), committed to promoting sustainability in India with a diverse portfolio encompassing Ash & Coal Handling, Refrigerant Gases, Power Trading, and Green Mobility, announced its Unaudited Financial Results for Q2 & H1 FY25.

Key Financial Highlights

Particulars (₹ Cr)	Standalone					
	Q2 FY25	Q2 FY24	YoY	H1 FY25	H1 FY24	YoY
Total Income	527.64	355.11	48.58%	1,119.69	738.41	51.64%
EBITDA	47.69	35.03	36.16%	99.94	71.60	39.58%
Net Profit	37.32	23.40	59.44%	73.28	45.42	61.35%
Diluted EPS (₹)	3.10	2.10	47.62%	6.17	4.08	51.23%

Particulars (₹ Cr)	Consolidated					
	Q2 FY25	Q2 FY24	YoY	H1 FY25	H1 FY24	YoY
Total Income	534.73	357.43	49.61%	1,131.94	741.63	52.63%
EBITDA	46.44	34.17	35.93%	94.87	70.57	34.44%
Net Profit	31.06	21.44	44.88%	60.41	42.71	41.79%
Diluted EPS (₹)	2.58	1.93	33.68%	5.09	3.84	32.55%

OTHER KEY HIGHLIGHTS

Consolidated Revenue Composition for Q2 FY25:

- Ash & Coal Handling: ₹407.81 crore
- Refrigerant Gas: ₹13.63 crore
- Power Trading: ₹91.81 crore
- Green Mobility: ₹7.85 crore
- Solar Power & Others: ₹6.55 crore

Commenting on the performance, Mr. Anil Jain, Chairman & Managing Director said, “I am delighted to share strong performance in Q2 & H1 of FY25, reflecting our strategic focus on growth and operational efficiency.

Our financial performance underscores the strength of Refex’s diversified business model, as demonstrated by a notable year-over-year rise in total income and the resulting net profit growth. EBITDA has also witnessed impressive growth, underlining the solid execution across our key verticals and a continued emphasis on operational efficiency.

The recent credit rating upgrade recognizes our strong business fundamentals across sectors like ash & coal handling, eco-friendly refrigerants, power trading, and green mobility.

Also, our recent preferential issue of equity shares and warrants will enhance our capital base, supporting our ambitious expansion plans.

Looking forward, we aspire to drive value creation by capitalizing on the growing demand for eco-friendly solutions across energy, logistics & mobility sectors, while continuing to invest in technology and operational enhancements to position Refex at the forefront of India’s green transformation.”

Recent Highlights of Refex Industries Limited

Credit Rating Upgrade	Upgraded to ACUITE A- (Outlook- Stable) for long-term loans and ACUITE A2+ for short-term loans.
Preferential Issue	Successfully completed a preferential allotment of equity shares and warrants amounting to the tune of ₹905.44 crore, allocated as follows: <ul style="list-style-type: none">✓ 81,77,068 equity shares for non-promoters (₹382.69 crore).✓ 1,11,70,000 warrants for promoters and non-promoters (₹522.76 crore).

About Refex Industries Limited

Refex Industries Limited, established in 2002 and headquartered in Chennai, is a leading force in promoting sustainability in India. The Company's diverse portfolio includes Ash & Coal Handling, eco-friendly Refrigerant Gases, Power Trading, and Green Mobility initiatives. With over 22 years of experience, Refex is committed to advancing sustainable practices and combating climate change through its comprehensive solutions and services.

Refex also holds a Category-I license for interstate Power Trading. Through its subsidiary, Refex Green Mobility Limited, the Company offers electric vehicle solutions for passenger mobility (to enable corporate transportation and B2B2C offerings using 4W EVs), reinforcing its commitment towards greening the mobility sector with technology backed offerings.

For FY24, the Company had reported Total Revenues of ₹1,389 crore, EBITDA of ₹149 crore and Profit After Tax of ₹101 crore.

For further information, please contact Corporate Communication Team

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