



September 1, 2023

The BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 Scrip 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,

Subject: Intimation of further Investment in Wholly owned Subsidiary Company – Refex Green Mobility Limited

Ref.: Regulation 30 (read with Part A of Schedule III) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”).

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby wish to inform that the Banking & Authorization Committee at its meeting held on Friday, September 1, 2023, has considered and approved to further invest to the extent of ₹ 7.4 Crores in Refex Green Mobility Limited, a Wholly Owned Subsidiary (WOS) of Refex Industries Limited, by way of subscription to 74,00,000 (Seventy Four Lakhs only) fully paid up equity shares of face value ₹ 10/- each by way of infusion of fresh capital.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 read with 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 record

Thanking you.

Yours faithfully,

For **Refex Industries Limited**

G. Divya
Company Secretary
ACS-37320

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

Registered Office: Ground Floor, Bascon Futura SV IT Park, New #10/2,
Old #56L, Venkatanarayana Road, T Nagar, Chennai - 600 017, Tamil Nadu
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Thiruporur – 603 110, Chengalpattu District, Tamil Nadu
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Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the target entity, details in brief such as size, turnover etc.,	<p>Name: Refex Green Mobility Limited CIN: U74909TN2023PLC158849 Authorized Capital: ₹ 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 equity shares of ₹10/- each. Paid – up Capital: ₹ 10,00,000/- (Rupees Ten Lakhs Only) divided into 1,00,000 equity shares of ₹10/- each Turnover: Nil as on March 31, 2023 (Incorporated on March 14, 2023)</p>
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”	<p>Refex Industries Limited is the Promoter of the Refex Green Mobility Limited (RGML), the Wholly Owned Subsidiary of Refex Industries Limited. Accordingly, Refex Green Mobility Limited is a Related Party. But considering the fact that the accounts of RGML are consolidated with the Company, therefore, the requirements as set out in Regulation 23 of the SEBI LODR are not applicable. Further, the transaction does not fall under the definition of related party transactions as defined under section 188(1)(a) to (g) of the Companies Act, 2013.</p>
Industry to which the entity being acquired belongs;	Other professional, scientific and technical activities
Objects and effects 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);	To meet the future fund requirement for business operations of RGML.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition;	Within the timeline as prescribed under Companies Act, 2013

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Nature of consideration - whether cash consideration or share swap and details of the same;	Investment in securities made for cash consideration.
Cost of acquisition or the price at which the shares are acquired	Cost of Acquisition: ₹ 7,40,00,000/- At the face Value of ₹ 10/- per share
Percentage of shareholding / control acquired and / or number of shares acquired;	Since it is a wholly owned subsidiary there is no change in the percentage of holding. The Company continues to hold 100% shareholding in RGML.
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);	Brief Background: Refex Green Mobility Limited is incorporated to provide the business of using the ever-evolving innovations in technology landscape in order to offer environmentally sustainable services in the urban transportation and energy sectors. Date of Incorporation: March 14, 2023 Date of Becoming Wholly Owned Subsidiary: April 17, 2023 History/Turnover: Nil (Incorporated on March 14, 2023) Country: India

This is for your information and record.

Thanking you.

Yours faithfully,
For **Refex Industries Limited**

G. Divya
Company Secretary
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