

March 19, 2024

<b>The BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 Maharashtra <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Security Code No.: 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 – 400051 Maharashtra <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a> <b>Security Code No.: REFEX</b>	<b>CC:</b> <b>The Company Secretary</b> <b>Refex Industries Limited</b> 2 <sup>nd</sup> Floor, Refex Towers, Sterling Road Signal, 313, Valluvar Kottam High Road, Nungambakkam, Chennai – 600034, Tamil Nadu, India <a href="mailto:cscpliance@refex.co.in">cscpliance@refex.co.in</a> ; <a href="mailto:divya.g@refex.co.in">divya.g@refex.co.in</a>
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**RE: Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”).**

**Subject: Acquisition of 11,58,706 equity shares [FV @ 10/-], i.e., 57,93,530 equity shares [considering stock-split @ FV of ₹2/- each], aggregating to 5.23% of the paid-up equity share capital of Refex Industries Limited, by way of inter-se transfers from the promoter & promoter group.**

Dear Sir(s)/ Madam,

We hereby submit the disclosures in terms of Regulation 10(5) of the SEBI SAST Regulations, in the prescribed format, w.r.t. acquisition of 11,58,706 equity shares [FV @ 10/-], i.e., 57,93,530 equity shares [considering stock-split @ FV of ₹2/- each], aggregating to 5.23% of the paid-up equity share capital of Refex Industries Limited, by way of inter-se transfers from the promoter & promoter group, under Regulation 10(1)(a)(ii) of the SEBI SAST Regulations.

**Proposed Pre and Post Acquisition (Inter-se transfer) Shareholding \*:**

S. No.	Name of the Promoter & Promoter Group	Category of the allottee as per Regulation 31(1) of SEBI (LODR) Regulations, 2015	Pre-Acquisition Holding		No. of Equity shares acquired	Post- Acquisition Holding	
			No. of Shares	% of Holding		No. of Shares	% of Holding
1.	Sherisha Technologies Private Limited	Promoter	1,04,91,881	47.46	11,58,706 (5.23%)	1,17,89,617	53.27
2.	Mrs. Ugamdevi Jain	Promoter Group	5,68,713	2.57	-	-	-
3.	Mr. Tarachand Jain	Promoter	3,42,279	1.55	-	-	-
4.	Mr. Anil Jain T	Promoter	1,50,000	0.68	-	-	-
5.	Mrs. Dimple Jain	Promoter Group	97,714	0.44	-	-	-
	<b>Total</b>		<b>1,17,89,617</b>	<b>53.27</b>	<b>11,58,706 (5.23%)</b>	<b>1,17,89,617</b>	<b>53.27</b>

\* Based on Shareholding pattern as at December 31, 2023.

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

Thanking you.

Yours faithfully,

**For Sherisha Technologies Private Limited (Promoter)**  
 (formerly SunEdison Energy India Private Limited)

**Ankit Poddar**

Company Secretary  
 ACS-25443

**Encl.:** Disclosures under Regulation 10(5) of the SEBI SAST Regulations.

**Sherisha Technologies Private Limited**  
 (Formerly SunEdison Energy India Private Limited)  
 a refex group company

CIN: U70200TN2010PTC074345

**Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

<b>1.</b>	<b>Name of the Target Company ('TC')</b>	<b>Refex Industries Limited ('RIL')</b>
<b>2.</b>	<b>Name of the acquirer(s)</b>	<b>Sherisha Technologies Private Limited ('STPL')</b>
<b>3.</b>	<b>Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters</b>	Yes, Acquirer is the one of the Promoters of the TC.  Not applicable.
<b>4.</b>	<b>Details of the proposed acquisition</b>	
	a. Name of the person(s) from whom shares are to be acquired	1. Mr. Tarachand Jain 2. Mrs. Ugamdevi Jain 3. Mr. Anil Jain T 4. Mrs. Dimple Jain <i>[Note: All the above individuals form part of the promoter and promoter group]</i>
	b. Proposed date of acquisition	March 27, 2024
	c. Number of shares to be acquired from each person mentioned in 4(a) above	1. 5,68,713 equity shares (FV @ 10/-) <i>(i.e., 28,43,565 considering stock-split @ FV of ₹2/- each, on the record date on March 22, 2024)</i> (Ugamdevi Jain) 2. 3,42,279 equity shares (FV @ 10/-) <i>(i.e., 17,11,395 considering stock-split @ FV of ₹2/- each, on the record date on March 22, 2024)</i> (Tarachand Jain) 3. 1,50,000 equity shares (FV @ 10/-) <i>(i.e., 7,50,000 considering stock-split @ FV of ₹2/- each, on the record date on March 22, 2024)</i> (Anil Jain T) 4. 97,714 equity shares (FV @ 10/-) <i>(i.e., 4,88,570 considering stock-split @ FV of ₹2/- each, on the record date on March 22, 2024)</i> (Dimple Jain)
	d. Total number of shares to be acquired as % of share capital of TC	11,58,706 equity shares [FV @ 10/-] <b>[5.23%]</b> <i>(i.e., 57,93,530 considering stock-split @ FV of ₹2/- each, on the record date on March 22, 2024)</i>
	e. Price at which shares are proposed to be acquired	Not exceeding the limit provided in clause (i) of proviso to Regulation 10(1)(a) of the SEBI (SAST) Regulations.
	f. Rationale, if any, for the proposed transfer	<i>Inter se</i> transfer of equity shares is proposed to be done, keeping in view the rationale of consolidation of shareholdings of the promoter & promoter group of the TC.
<b>5.</b>	<b>Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer</b>	Sub-clause (ii) .... <i>"persons named as promoters in the shareholding pattern filed by the target company in terms of the 32[listing regulations or as the case may be, the listing agreement] or these regulations for not less than three years prior to the proposed acquisition;"</i>
<b>6.</b>	<b>If, frequently traded, volume weighted average market price (VWAP) for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period</b>	1) Equity shares of the TC are <b>frequently traded</b> ; 2) <b>NSE</b> is the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period; 3) <b>VWAP</b> for a period of 60 trading days preceding the date of issuance of this notice is <b>₹646.65/-</b> . #
<b>7.</b>	<b>If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8</b>	Not applicable.

8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	It is hereby declared that the acquisition price would not be higher by more than 25% of the price computed in point 6 as applicable in the given case.			
9.	Declaration by the acquirer, that the transferor and transferee have complied/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997)	It is hereby declared that the transferor and transferee have complied/ will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with	It is hereby declared that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares/ voting rights *	% w.r.t total share capital of TC	No. of shares/ voting rights *	% w.r.t total share capital of TC
	a Acquirer(s) and PACs (other than sellers) *	1,06,30,911 <i>5,31,54,555</i>	48.02%	1,17,89,617 <i>5,89,48,085</i>	53.26%
	b Seller(s) *				
	1. Mr. Tarachand Jain	(3,42,279) <i>(17,11,395)</i>	(1.55)	00	0.00
	2. Mrs. Ugamdevi Jain	(5,68,713) <i>(28,43,565)</i>	(2.57)	00	0.00
	3. Mr. Anil Jain T	(1,50,000) <i>(7,50,000)</i>	(0.68)	00	0.00
	4. Mrs. Dimple Jain	(97,714) <i>(4,88,570)</i>	(0.44)	00	0.00

**Notes:**

\* Figures in *italics* are number of equity shares after considering stock-split @ FV of ₹2/- from FV of ₹10/-, to be effected in demat accounts with new ISIN, by the Depositories, on the record date on **March 22, 2024**.

# **Minimum acquisition price (i.e., preceding 60 trading days' VWAP from March 19, 2024) has been arrived at ₹646.65/- (as stated at S. No. 6 in above table) and the same shall be adjusted taking into consideration the sub-division of nominal value of the equity shares of the Company, from one equity share of ₹10/- to one equity share of ₹2/- (thereby splitting one equity share of ₹10/- into 5 equity shares of ₹2/- each) (before stock-split 60 trading days' VWAP is ₹646.65/- and after stock-split 60 trading days' VWAP to be ₹129.33/-, which would be effected on the record date, i.e. March 22, 2024).**

For **Sherisha Technologies Private Limited**  
(formerly SunEdison Energy India Private Limited)

**Ankit Poddar**  
Company Secretary  
(ACS - 25443)