

October 03, 2024

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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RE: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Subject: Press Release: Refex Industries proposes to raise funds to the tune of ₹927.81 Crore.

Dear Sir(s)/ Madam,

With reference to the captioned subject, we are enclosing herewith a copy of the Press Release titled “*Refex Industries proposes to raise funds to the tune of ₹927.81 Crore*”.

We would like to inform that the Board of Directors of **Refex Industries Limited** (“Company”), at its meeting held today, i.e., on **Thursday, October 03, 2024**, has, *inter-alia*, considered and approved the following:

- i. **Issue of up to 86,55,000 equity shares to ‘non-promoter’ category on a preferential basis, for an aggregate amount of up to ₹4,05,05,40,000/- (~₹405.05 Crore);**
- ii. **Issue of up to 1,11,70,000 warrants to ‘promoter’ and ‘non-promoter’ category on a preferential basis, for an aggregate amount of up to ₹522,75,60,000/- (~₹522.76 Crore);**

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 **Refex Industries Limited**

Ankit Poddar

Company Secretary and Compliance Officer

ACS- 25443

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

Refex Industries proposes to raise funds to the tune of ₹927.81 Crore to Accelerate Sustainable Growth

Chennai, October 03, 2024 — Refex Industries Limited (**Refex**), a leader in diversified sectors such as ash & coal handling and electric vehicle (EV) mobility, proposes to raise funds to the tune of ₹927.81 Crore, by way of preferential issue of equity and convertible warrants, to certain investors, under 'promoter' and 'non-promoter' category.

This significant fund-raising initiative underscores Refex's commitment to sustainability & innovation across its business verticals.

Key Highlights:

- **Total Issue Size:** ₹927.81 Crore, including ~ ₹530 Crore from high-net-worth individuals (HNIs) and family offices.
- **Promoter Contribution:** The promoter group proposes to contribute ~ ₹372 Crore and the Mr. Dinesh Kumar Agarwal, Group CEO, is personally investing around ₹26 Crore, reflecting strong leadership commitment.
- **Advisory Support:** Monarch Network Capital Limited (**MNCL**) acted as the sole banker and advisor for this successful issuance.

The funds raised will be strategically utilized for investments in subsidiary companies, capital expenditures, working capital needs, repayment of existing loans, and general corporate purposes.

This funding is proposed at an opportune time as Refex continues to innovate in logistics for ash management, addressing environmental challenges associated with thermal power plant operations. Refex has also made significant strides in the passenger mobility sector through its subsidiary, engaged in electric vehicle services.

"Our focus on sustainability drives our efforts in both ash handling logistics and EV mobility," stated Anil Jain, Managing Director of Refex.

"This funding empowers us to build innovative solutions with a strong emphasis on environmental, social, and governance (ESG) principles. The support from our investors and leadership team showcases their confidence in our mission to create a cleaner, greener future," he further added.

About Refex Industries Limited:

Refex Industries Limited is one of India's leading business organizations. The Company and its wholly-owned subsidiary operate across multiple sectors, including logistics for ash and coal handling, EV mobility, refrigerant gases, and power trading.

With over 22 years of experience, Refex is committed to excellence, integrity, diversity, and stakeholder value.

For inquiries, please contact us at ir@refex.co.in.