



October 21, 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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Dear Sir/Ma'am,

Subject: Corrigendum to the Notice of Extra-Ordinary General Meeting (RIL/EGM/01/FY2024-25) of the Company circulated to members on October 04, 2024

In continuation to our earlier intimation dated October 04, 2024 with respect to Notice of Extra-Ordinary General Meeting (“EGM”) of Refex Industries Limited (“the Company”), which has already been circulated to the members of the Company vide email dated October 04, 2024.

A Corrigendum is being issued today to inform to all the members to whom the Notice of EGM has been sent, regarding few amendments/ clarifications & additional details, as per the directions received from the stock exchanges subsequent to submission of application to sought In-principle approval for the matters mentioned in the Notice of EGM with respect to certain disclosures made under the Explanatory Statement to Item No. 1 & 2, which was annexed to the Notice of EGM.

Except as detailed in the attached Corrigendum, all other items of the Notice of EGM along with Explanatory Statement dated October 03, 2024, shall remain unchanged. Please note that on and from the date hereof, the Notice of EGM dated October 03, 2024, shall always be read collectively with this Corrigendum.

The said Corrigendum is also being uploaded on the website of the Company at www.refex.co.in.

Request you to take this intimation on your 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

Corrigendum to the Notice of Extra-Ordinary General Meeting to be held on October 26, 2024

An Extraordinary General Meeting (“EGM”) of the Members of **Refex Industries Limited** (the “Company”) is scheduled to be held on **Saturday, October 26, 2024 at 11:00 A.M IST** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) Facility.

Your Company had issued a Notice of EGM dated **October 03, 2024** along with the explanatory statement to the Shareholders of the Company vide email dated **October 04, 2024** (“**Notice of EGM**”), in due compliance with the applicable provisions of the Companies Act, 2013 read with rules made thereunder and applicable Regulations as issued by Securities and Exchange Board of India, for the purpose of seeking approval of Shareholders of the Company, *inter-alia*, for-

- Item No.1 Issue of equity shares to ‘non-promoter’ category on a preferential basis**
Item No.2 Issue of warrants to ‘promoter’ and ‘non-promoter’ category on a preferential basis

The Company had filed applications with BSE Limited and National Stock Exchange of India Limited (“*hereinafter collectively referred to as Stock Exchanges*”), on October 04, 2024, for seeking in-principle approval in relation to the proposed preferential issue of Securities for which the approval of the Shareholders is being sought. Thereafter, the Company has received few observations from Stock Exchanges and has directed the Company to amend / provide additional details through Corrigendum.

This Corrigendum is being issued to notify the amendments/ provide clarifications & additional details with respect to certain disclosures made under the explanatory statement to Item No. 1 & 2, which is annexed to the Notice of EGM (“Explanatory Statement”), as mentioned herein:

1) Amendment to Point (ii) of the Explanatory Statement under heading “Objects of the Issue”:

Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated from time to time and as per **applicable laws**, will have flexibility to deploy the issue proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, *inter alia*, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by the Government of India or any other investments as permitted under applicable laws.

2) Amendment and Substitution to Point (xvii) of the Explanatory Statement under heading “the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them”, with below table:

S. No.	Name of the Proposed Allottee	Pre-Issue Holding (No. of Shares)	~% of Pre-Preferential Issue Capital (calculated as % of A in table in notes below)	No. of Equity Shares to be allotted	~% Post Preferential Issue of Equity Shares ¹ (calculated as % of C in table in notes below)	No. of Warrants to be allotted	Diluted Post Issue Shareholding (Diluted No. of Equity Shares) ²	~Diluted % of Post Preferential Issue Capital ² (calculated as % of F in table in notes below)
Promoter & Promoter Group								
1.	Ms. Ugamdevi Jain	-	-	-	-	26,50,000	26,50,000	1.79
2.	Ms. Dimple Jain	-	-	-	-	26,50,000	26,50,000	1.79
3.	Mr. Yash Jain	-	-	-	-	26,45,000	26,45,000	1.79
Director & KMP								
4.	Mr. Dinesh Kumar Agarwal	-	-	-	-	5,50,000	5,50,000	0.37
Non-Promoter / Public								
5.	Monarch Infraparks Private Limited	-	-	-	-	10,68,376	10,68,376	0.72
6.	Yantra EsolarIndia Private Limited	-	-	-	-	5,12,820	5,12,820	0.35
7.	Ms. Anushree Shah	-	-	-	-	3,20,512	3,20,512	0.22
8.	Ms. Vrushali Shah	-	-	-	-	3,20,512	3,20,512	0.22
9.	M/s K&K Ventures	-	-	-	-	2,39,105	2,39,105	0.16
10.	Ms. Shah Bela	-	-	-	-	2,13,675	2,13,675	0.14
11.	Medcode Services Private Limited	-	-	10,68,376	0.83	-	10,68,376	0.72
12.	Riddhi Siddhi Gluco Biols Limited	27,498	0.02	5,34,188	0.41	-	5,61,686	0.38
13.	Mr. Gaurav Rathod	-	-	5,00,000	0.39	-	5,00,000	0.34
14.	Bullseye Entertainments Private Limited	8,500	0.01	4,27,350	0.33	-	4,35,850	0.29
15.	Ms. Yashaswi Dugar	-	-	3,20,512	0.25	-	3,20,512	0.22
16.	KRG Polychem Private Limited	-	-	3,20,512	0.25	-	3,20,512	0.22
17.	Cello Capital Private Limited	-	-	2,50,000	0.19	-	2,50,000	0.17
18.	Mr. Balasubramaniam Sriram	1,01,854	0.08	2,35,581	0.18	-	3,37,435	0.23
19.	Mr. Suresh Mutha	-	-	2,13,675	0.17	-	2,13,675	0.14
20.	Mr. Vineet Arya	-	-	2,13,675	0.17	-	2,13,675	0.14
21.	Mr. Kumarpal Chopra	2,360	0.00	2,13,675	0.17	-	2,16,035	0.15
22.	Mr. Pramod Bhandari	-	-	2,13,675	0.17	-	2,13,675	0.14
23.	Mr. Darshak Shah	-	-	2,13,675	0.17	-	2,13,675	0.14
24.	Madhu Silica Private Limited	-	-	2,13,675	0.17	-	2,13,675	0.14
25.	KLJ Resources Limited	-	-	2,13,675	0.17	-	2,13,675	0.14
26.	Mr. Laksh Vinod Sanghvi	-	-	1,70,940	0.13	-	1,70,940	0.12
27.	Mr. Vidit Mahendrakumar Sanghvi	-	-	1,70,940	0.13	-	1,70,940	0.12
28.	Alternate Strategies LLP	13,150	0.01	1,06,837	0.08	-	1,19,987	0.08
29.	Stheertha Ventures LLP	-	-	1,06,837	0.08	-	1,06,837	0.07

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

S. No.	Name of the Proposed Allottee	Pre-Issue Holding (No. of Shares)	~% of Pre-Preferential Issue Capital (calculated as % of A in table in notes below)	No. of Equity Shares to be allotted	~% Post Preferential Issue of Equity Shares ¹ (calculated as % of C in table in notes below)	No. of Warrants to be allotted	Diluted Post Issue Shareholding (Diluted No. of Equity Shares) ²	~Diluted % of Post Preferential Issue Capital ² (calculated as % of F in table in notes below)
30.	Riddisiddhi Bullions Limited	-	-	1,06,837	0.08	-	1,06,837	0.07
31.	Drytech Processes (India) P Ltd.	-	-	1,06,837	0.08	-	1,06,837	0.07
32.	Parshva Texchem (India) Private Limited	-	-	1,06,837	0.08	-	1,06,837	0.07
33.	M/s HET Graphics	-	-	1,06,837	0.08	-	1,06,837	0.07
34.	M/s Yog Divakar & Sons	-	-	1,06,837	0.08	-	1,06,837	0.07
35.	M/s Samir R Shah	-	-	1,06,837	0.08	-	1,06,837	0.07
36.	Mr. Malay Ashokbhai Shah	-	-	1,06,837	0.08	-	1,06,837	0.07
37.	Mr. Binod Kumar Barnwal	-	-	1,06,837	0.08	-	1,06,837	0.07
38.	Mr. Sunny Jain	-	-	1,06,837	0.08	-	1,06,837	0.07
39.	Mr. Pravin Ghevarchand Dhoka	-	-	1,06,837	0.08	-	1,06,837	0.07
40.	Mr. Suman Voora	2,500	0.00	1,06,837	0.08	-	1,09,337	0.07
41.	Ms. Urmila Chandan	-	-	1,06,837	0.08	-	1,06,837	0.07
42.	Ms. Manju Jain	2,016	0.00	1,06,837	0.08	-	1,08,853	0.07
43.	Mr. Kunal Shah	-	-	1,06,837	0.08	-	1,06,837	0.07
44.	Mr. P Naman Chordia	-	-	1,06,837	0.08	-	1,06,837	0.07
45.	Ms. Seema Bhandari	-	-	1,06,837	0.08	-	1,06,837	0.07
46.	Ms. Shri Shakthi Girish	-	-	1,06,837	0.08	-	1,06,837	0.07
47.	Ms. Deepa Asit Shah	-	-	1,06,837	0.08	-	1,06,837	0.07
48.	Mr. Rajanbhai Dapki	-	-	1,06,837	0.08	-	1,06,837	0.07
49.	Mr. Samyak Asit Shah	-	-	1,06,837	0.08	-	1,06,837	0.07
50.	Ms. Taruna Hinduja	6,046	0.01	1,06,837	0.08	-	1,12,883	0.08
51.	Mr. Manish Shantilal Mehta	-	-	1,06,837	0.08	-	1,06,837	0.07
52.	Inter Globe Finance Limited	-	-	65,000	0.05	-	65,000	0.04
53.	Mr. T Krishnamurthy	-	-	64,102	0.05	-	64,102	0.04
54.	Mr. Aaryan Jaxay Shah	-	-	53,418	0.04	-	53,418	0.04
55.	Ms. Jisal Jaxay Shah	-	-	53,418	0.04	-	53,418	0.04
56.	Mr. Bajrang Bothra	-	-	35,683	0.03	-	35,683	0.02
57.	Ms. Suman Bothra	-	-	35,683	0.03	-	35,683	0.03
58.	M/s Vishal Kiritbhai Shah (HUF)	-	-	35,683	0.03	-	35,683	0.02
59.	M/s Kiritkumar Kasturchand Shah (HUF)	-	-	35,683	0.03	-	35,683	0.02
60.	M/s Pratik Kiritbhai Shah (HUF)	-	-	35,470	0.03	-	35,470	0.02
61.	Mr. Rajjat Kumar Bothra	-	-	35,470	0.03	-	35,470	0.02
62.	Mr. Vedit Jain	-	-	35,000	0.03	-	35,000	0.02
63.	Ms. Nipa Viren Doshi	-	-	32,051	0.02	-	32,051	0.02
64.	Ms. Binita Hitesh Doshi	-	-	26,709	0.02	-	26,709	0.02
65.	Mr. Pankaj Chimmanlalji Doshi	-	-	26,709	0.02	-	26,709	0.02
66.	Ms. Bindiya Doshi	-	-	26,709	0.02	-	26,709	0.02
	Total	1,63,924	0.13	86,55,000	6.63	1,11,70,000	1,99,88,924	~13.50

1. The **percentage of post-issue** equity shareholding is the expected shareholding in the Company, upon consummation of the allotment of the Equity Shares offered under the preferential issue [i.e., aggregate of the following: current outstanding equity shares (12,07,10,675) and proposed equity shares (86,55,000) and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.
2. The **diluted percentage of post-issue** equity shareholding is the expected shareholding in the Company, upon consummation of the allotment of the Equity Shares offered under the preferential issue and assuming the conversion of current outstanding warrants and proposed warrants into equity shares [i.e., aggregate of the following: current outstanding equity shares (12,07,10,675), outstanding warrants (75,75,000), proposed equity shares (86,55,000) and proposed warrants (1,11,70,000)] and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.
3. None of the proposed allottees hold warrants which are pending for conversion as on October 03, 2024.

The brief details of share capital are as follows:

Particulars	No. of Equity Shares / Warrants
Pre-preferential issue, total no. of equity shares outstanding as on October 03, 2024 (A)	12,07,10,675
No. of equity shares to be allotted in current preferential issue (B)	86,55,000
Post-preferential issue, total no. of equity shares (C)=(A+B)	12,93,65,675
Warrants allotted on April 11, 2024, but yet to be converted as on October 03, 2024 (D)	75,75,000*
No. of warrants to be allotted in current preferential issue (E)	1,11,70,000
Post-preferential issue, total no. of equity shares on fully diluted basis (F) = (C+D+E)	14,81,10,675

*Sherisha Technologies Private Limited (promoter) holds 75,75,000 warrants, out of total 1,25,75,000 warrants allotted on April 11, 2024, which are yet to be converted into equity shares.

3) Amendment and Substitution to Point (xviii) of the Explanatory Statement under heading “The pre-issue and post-issue shareholding pattern of the Company in the following format”, with below table:

S. No.	Category	Pre-Issue		Pre-Issue Diluted Equity Shareholding *		Post-Issue Equity Shareholding *		Post-Issue Diluted Equity Shareholding *	
		Total No. of Equity Shares held	% age of Shareholding	Total No. of Equity Shares held	% age of Shareholding	Total No. of Equity Shares held	% age of Shareholding	Total No. of Equity Shares held	% age of Shareholding
A.	Shareholding of Promoter & Promoter Group								
1	Indian:								
	a) Individuals / HUF	0	0	0	0	0	0	79,45,000	5.36
	b) Bodies Corporate	6,89,48,085	57.12	7,65,23,085	59.65	6,89,48,085	53.30	7,65,23,085	51.67
	Sub-Total (A1)	6,89,48,085	57.12	7,65,23,085	59.65	6,89,48,085	53.30	8,44,68,085	57.03
2	Foreign: Nil	-	-	-	-	-	-	-	-
	Sub-Total (A2)	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter & Promoter Group (A)= (A1) + (A2)	6,89,48,085	57.12	7,65,23,085	59.65	6,89,48,085	53.30	8,44,68,085	57.03
B.	Non-Promoters' / Public Shareholding:								
1	Institutions: (Foreign Portfolio Investors Category I)	3,55,271	0.29	3,55,271	0.28	3,55,271	0.27	3,55,271	0.24
	Sub-Total (B1)	3,55,271	0.29	3,55,271	0.28	3,55,271	0.27	3,55,271	0.24
2	Non-Institutions:								
	a) Individuals / HUF / Partnership Firm	4,38,39,485	36.32	4,38,39,485	34.17	4,88,67,524	37.77	4,99,61,328	33.73
	b) Any Other								
	i. Clearing Members	5,154	0.00	5,154	0.00	5154	0.00	5154	0.00
	ii. Bodies Corporate/LLPs	60,16,165	4.98	60,16,165	4.69	96,43,126	7.45	1,12,24,322	7.58
	iii. Foreign Individuals or NRIs	10,87,860	0.90	10,87,860	0.85	10,87,860	0.84	10,87,860	0.73
	iv. IEPF	1,095	0.00	1,095	0.00	1,095	0.00	1,095	0.00
	v. Others (Directors/KMPs/Relatives)	4,57,560	0.38	4,57,560	0.36	4,57,560	0.35	10,07,560	0.68
	Sub-Total (B2)	5,14,07,319	42.59	5,14,07,319	40.07	6,00,62,319	46.43	6,32,87,319	42.73
	Total Public Shareholding (B)= (B1) + (B2)	5,17,62,590	42.88	5,17,62,590	40.35	6,04,17,590	46.70	6,36,42,590	42.97
C.	Non-Promoter-Non-Public (C)	-	-	-	-	-	-	-	-
	GRAND TOTAL (A) + (B) + (C)	12,07,10,675	100.00	12,82,85,675	100.00	12,93,65,675	100.00	14,81,10,675	100.00

1. The **percentage of post-issue equity shareholding** is the expected shareholding in the Company, upon consummation of the allotment of the Equity Shares offered under the preferential issue [i.e., aggregate of the following: current outstanding equity shares (12,07,10,675) and proposed equity shares (86,55,000) and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.

2. The **diluted percentage of post-issue equity shareholding** is the expected shareholding in the Company, upon consummation of the allotment of the Equity Shares offered under the preferential issue and assuming the conversion of current outstanding warrants and proposed warrants into equity shares [i.e., aggregate of the following: current outstanding equity shares (12,07,10,675), outstanding warrants (75,75,000), proposed equity shares (86,55,000) and proposed warrants (1,11,70,000)] and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.

The brief details of share capital are as follows:

Particulars	No. of Equity Shares / Warrants
Pre-preferential issue, total no. of equity shares outstanding as on October 03, 2024 (A)	12,07,10,675
No. of equity shares to be allotted in current preferential issue (B)	86,55,000
Post-preferential issue, total no. of equity shares (C)=(A+B)	12,93,65,675
Warrants allotted on April 11, 2024, but yet to be converted as on October 03, 2024 (D)	75,75,000*
No. of warrants to be allotted in current preferential issue (E)	1,11,70,000
Post-preferential issue, total no. of equity shares on fully diluted basis (F) = (C+D+E)	14,81,10,675

*Sherisha Technologies Private Limited (promoter) holds 75,75,000 warrants, out of total 1,25,75,000 warrants allotted on April 11, 2024, which are yet to be converted into equity shares.

4) Amendment and Substitution to Point (xix) of the Explanatory Statement under heading “identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees”, with below table:

S. No.	Name of Proposed Allottee	Name of Ultimate Beneficial Owner of the Proposed Allottee
1.	Monarch Infraparks Private Limited	Mr. Himanshu Shah; Mr. Vaibhav Shah and Mr. Bankim Shah
2.	Yantra EsolarIndia Private Limited	Mr. Bela Himanshu Shah; Ms. Kinnari Vaibhav Shah and Mr. Hemangi Bankim Shah
3.	Medcode Services Private Limited	Mr. Rajesh P Surana
4.	Riddhi Siddhi Gluco Biols Limited	Mr. Ganpatraj Lalchand Chowdhary
5.	Bullseye Entertainments Private Limited	Mr. Mukesh Singhania and Mr. Anand Singhania
6.	KRG Polychem Private Limited	Mr. Ankit Bahety; Ms. Shruti Bahety; Mr. Ramesh Baheti and Ms. Padma Bahety
7.	Cello Capital Private Limited	Mr. Pradeep G Rathod; Ms. Sangeeta P Rathod and Mr. Gaurav P Rathod

S. No.	Name of Proposed Allottee	Name of Ultimate Beneficial Owner of the Proposed Allottee
8.	Madhu Silica Private Limited	Mr. Darshak R Shah and Mr. Rameshchandra Vinaychand Shah
9.	KLJ Resources Limited	Mr. Hemant Jain; Mr. Kamal Jain; Mr. Pushp Jain; Mr. Kanhaiya Lal Jain (Mr. K L Jain) and Ms. Sushila Jain
10.	Alternate Strategies LLP	Mr. Madhavan Mehta and Ms. Anvi Mehta
11.	Stheertha Ventures LLP	Mr. Neetu Jain; Ms. Ayushi Srisrimal Jain and Ms. Tanvi Singhi
12.	Riddisiddhi Bullions Limited	Mr. Prithviraj Saremal Kothari; Mr. Bhawarmal Saremal Kothari; Mr. Mukesh Manekchand Kothari; Mr. Manekchand Saremal Kothari; Mr. Vivek P Kothari; Ms. Kalawati P Kothari and Mr. Ketan B Kothari
13.	Drytech Processes (India) P Ltd.	Mr. Yogesh A Shah; Mr. Sanjay D Shah; Mr. Ankit D Shah and Mr. Sarit A Haria
14.	Parshva Texchem (India) Private Limited	Mr. Dakshesh R Shah and Ms. Sheetal Shah
15.	Inter Globe Finance Limited	Mr. Manju Jain
16.	M/s K&K Ventures (<i>Partnership firm</i>)	Mr. Kavish Shah and Krishang Shah, Partners
17.	M/s HET Graphics (<i>Partnership firm</i>)	Mr. Chetna Asitbha Shah and Mr. Asit Hasmukhlal Shah, Partners
18.	M/s Yog Divakar & Sons (<i>Partnership firm</i>)	Mr. Uttamchand Kesharimal Jain, Mrs. Chanchal Uttamchand Jain, Mr. Ashokkumar Keshrimal Jain, Ms. Meena Ashok Jain, Mr. Pravin Keshrimal Jain and Ms. Bharti Pravin Jain, Partners
19.	M/s Samir R Shah (HUF)	Mr. Samir R Shah
20.	M/s Vishal Kiritbhai Shah (HUF)	Mr. Vishal Kiritbhai Shah
21.	M/s Kiritkumar Kasturchand Shah (HUF)	Mr. Kiritkumar Kasturchand Shah
22.	M/s Pratik Kiritbhai Shah (HUF)	Mr. Pratik Kiritbhai Shah

This corrigendum to the Notice of EGM will be available on the website of the Company at www.refex.co.in and on both the stock exchange i.e. BSE Limited at www.bseindia.com and on National Stock Exchange of India Limited at www.nseindia.com.

This Corrigendum shall form an integral part of the Notice of EGM which has already been circulated to the Shareholders of the Company and on & from the date hereof, the Notice of EGM shall be read collectively in conjunction with this Corrigendum. All other content of the said Notice of EGM, save and expect as amended or modified or supplemented by this Corrigendum, shall remain unchanged.

For **Refex Industries Limited**

Ankit Poddar
Company Secretary and Compliance Officer
Membership No. ACS - 25443
Place: Chennai
Date: October 21, 2024