

February 24, 2025

The BSE Limited 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 Limited Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 Symbol: REFEX
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Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular").

Subject: Incorporation of Venwind Refex Power Services Limited, as a wholly-owned subsidiary of Venwind Refex Power Limited, a subsidiary of the Company, thereby making it a step-down subsidiary of the Company.

Dear Sir(s)/ Madam,

We wish to inform all our stakeholders that **Venwind Refex Power Limited (VRPL)**, a subsidiary of the **Company**, has incorporated a new company, namely, **Venwind Refex Power Services Limited [CIN: U42201TN2025PLC177314] ("VRPSL")** on February 24, 2025, as its wholly-owned subsidiary, consequent to which, **VRPSL** has become a step-down subsidiary of **Refex Industries Limited**.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular are given as "**Annexure-A**".

You are requested to take the above information on records.

Thanking you.

Yours faithfully,

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

Ankit Poddar

Company Secretary and Compliance Officer
ACS- 25443

Encl.: Annexure-A

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Venwind Reflex Power Services Limited ("VRPSL") CIN: U42201TN2025PLC177314 , is incorporated as a wholly-owned subsidiary of Venwind Reflex Power Limited, a subsidiary of the Company , incorporated on February 24, 2025. Subscribed Capital: 1,00,000 fully paid-up equity shares of ₹10 each aggregating to ₹10,00,000/- (Rupees Ten Lakhs Only). Size/Turnover: NIL. VRPSL being a newly incorporated entity, it is yet to commence business operations.
b)	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"	Reflex Industries Limited is the promoter of VRPL and VRPSL, and accordingly VRPSL is incorporated as a step-down subsidiary and is a related party. Promoter of the Company does not have any interest except to their shareholding interest in the Company itself.
c)	Industry to which the entity being acquired belongs	Services to renewable energy entities.
d)	Objects and effects of acquisition <i>(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)</i>	To undertake, manage, and execute short-term and long-term operations and maintenance (O&M) contracts or annual maintenance contracts (AMC) with customers, including but not limited to the provision of services, supply of equipment, spare parts, consumables, and other related materials for the effective and efficient operation of non-conventional or conventional energy projects, such as solar, wind, hydro, thermal, hydrogen, biomass, energy storage, batteries, or other energy-generating facilities, whether owned by the Company or third parties.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No approval required.
f)	Indicative time-period for completion of the acquisition	Incorporated on February 24, 2025
g)	Nature of consideration - <i>whether cash consideration or share swap and details of the same;</i>	₹10,00,000/- (Rupees Ten Lakhs Only) as the initial subscription capital by VRPL.
h)	Cost of acquisition or the price at which the shares are acquired;	₹10,00,000/- (Rupees Ten Lakhs only) being initial subscription money infused by VRPL.
i)	Percentage of shareholding / control acquired and/ or number of shares acquired;	1,00,000 equity shares, comprising of 100% shareholding of VRPSL.
j)	Brief background about the entity acquired in terms of: <ul style="list-style-type: none"> ▪ line of business acquired: ▪ products: ▪ date of incorporation: ▪ history of last 3 years turnover: ▪ country in which the acquired entity has presence: ▪ any other significant information (in brief): 	Services to Power & Energy Industry. Services <i>(detailed under point-d)</i> February 24, 2025 Not Applicable India NA.