

Date: March 25, 2025

The BSE Limited 1 st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India Security Code: 532884	The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India Symbol: REFEX
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Dear Sir/ Ma'am,

Sub.: Refex Green Mobility Limited and Gensol Engineering Limited Provide Update on Proposed Asset Takeover

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

According to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby provide a copy of the Investor Release titled "**Refex Green Mobility Limited and Gensol Engineering Limited Provide Update on Proposed Asset Takeover**".

The above information will also be made available on the Company's website at www.refex.co.in.

You are requested to take above information on record.

Yours Faithfully,

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

Ankit Poddar

Company Secretary & Compliance Officer
ACS-25443

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

“Investors Release”

Refex Green Mobility Limited and Gensol Engineering Limited Provide Update on Proposed Asset Takeover

Chennai / Ahmedabad, March 25, 2025: Refex Green Mobility Limited (RGML) and Gensol Engineering Limited (Gensol) wish to address recent media speculation regarding the proposed sale of 2,997 electric vehicle (EV) assets by Gensol to RGML.

The companies had entered into a tie up for the takeover of assets, subject to necessary regulatory and financial approvals, as well as the completion of due diligence. The terms of the transaction had been mutually agreed upon, and a comprehensive evaluation is currently underway, covering financial, legal, and operational aspects. Gensol has been fully cooperative in supporting this review process by providing all required documentation and clarifications. Additionally, companies are awaiting financial and regulatory approvals to proceed with the transaction.

Contrary to speculative reports, the transaction has not yet been concluded. Until completion, the EV assets remain the property of Gensol and continue to operate on the BluSmart platform.

Both RGML and Gensol remain committed to ensuring complete transparency, regulatory compliance, and strategic alignment throughout the process.

We appreciate the continued support and interest of all stakeholders and reiterate our shared commitment to responsible operations and long-term value creation.

For further details, please contact:

Refex Industries Limited

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Refex Green Mobility Limited

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About Reflex Industries Limited:

Established in 2002, Reflex Industries Limited, headquartered in Chennai, is a pioneer in sustainability-driven solutions in India. With over 22 years of expertise, Reflex has built a diverse portfolio encompassing Ash & Coal Handling, eco-friendly Refrigerant Gases, Power Trading, and Green Mobility initiatives.

Furthering its commitment to sustainability, Reflex has forayed into electric mobility through its subsidiary, Reflex Green Mobility Limited. This division offers electric vehicle (EV) services for passenger mobility, addressing corporate transportation needs and B2B2C use cases with four-wheeler EVs. Leveraging technology-driven offerings, Reflex is dedicated to transforming the mobility sector and combating climate change through sustainable innovation. With a purpose-led approach, Reflex Industries continues to lead in advancing solutions that tackle environmental challenges and pave the way for a greener, more sustainable future for India.

Reflex Industries Limited
A Reflex Group Company

CIN: L45200TN2002PLC049601

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