

September 1, 2023

The BSE Ltd.	The National Stock Exchange of India Ltd.
1 st Floor, New Trading Wing, Rotunda Building	Exchange Plaza, 5 th Floor, C – 1, Block G
Phiroze Jeejeebhoy Towers, Dalal Street, Fort	Bandra – Kurla Complex, Bandra (E)
Mumbai – 400001	Mumbai – 400051
Scrip Code: 532884	Symbol: REFEX

Dear Sir(s)/ Madam,

Subject: Intimation of further Investment in Wholly owned Subsidiary Company – Refex Green Mobility Limited

Ref.: Regulation 30 (read with Part A of Schedule III) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations").

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby wish to inform that the Banking & Authorization Committee at its meeting held on Friday, September 1, 2023, has considered and approved to further invest to the extent of ₹ 7.4 Crores in Refex Green Mobility Limited, a Wholly Owned Subsidiary (WOS) of Refex Industries Limited, by way of subscription to 74,00,000 (Seventy Four Lakhs only) fully paid up equity shares of face value ₹ 10/- each by way of infusion of fresh capital.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 read with Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as "Annexure A".

You are requested to take above information on record

Thanking you.

Yours faithfully, For **Refex Industries Limited**

G. Divya Company Secretary ACS-37320

Refex Industries Limited

A Refex Group Company

CIN: L45200TN2002PLC049601

Registered Office: Ground Floor, Bascon Futura SV IT Park, New #10/2, Old #56L, Venkatanarayana Road, T Nagar, Chennai - 600 017, Tamil Nadu P: 044-4340 5900 | E: cscompliance@refex.co.in | W: www.refex.co.in **Factory:** No.1/171, Old Mahabalipuram Road, Thiruporur – 603 110, Chengalpattu District, Tamil Nadu P: 044 2744 5295 | E: cscompliance@refex.co.in | W: www.refex.co.in



Annexure – A

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the target entity, details in brief such as size, turnover etc.,Name: Refex Green Mobility Limited CIN: U74909TN2023PLC158849 Authorized Capital: ₹ 10,00,0000/- (Rupees Ten Crores Only) divided into 1,00,000 equity shares of ₹10/- each.Paid - up Capital: ₹ 10,00,000/- (Rupees Ten Lakhs Only) divided into 1,00,000 equity shares of ₹10/- each.Paid - up Capital: ₹ 10,00,000/- (Rupees Ten Lakhs Only) divided into 1,00,000 equity shares of ₹10/- eachWhether 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"Refex Industries Limited is the Promoter of the Refex Green Mobility Limited is a Related Party. But consolidated with the Company, therefore, the requirements as set out in Regulation 23 of the SEBI LODR are not applicable. Further, the transaction does not fall under the definition of related party transactions as defined under section 188(1)(a) to (g) of the Companies Act, 2013.Industry to which the entity being acquired belongs;To meet the future fund requirement for business operations of RGML.Digets and effects of acquisition (including but not limited to, disclosure of reasons for acquisition;Not ApplicableBrief details of any governmental or regulatory approvals required for the acquisition;Not Applicable		
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	acquisition;	Act, 2013

Refex Industries Limited

A Refex Group Company

CIN: L45200TN2002PLC049601

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Nature of consideration - whether cash	Investment in securities made for cash consideration.
consideration or share swap and details of	
the same;	
Cost of acquisition or the price at which the	Cost of Acquisition: ₹ 7,40,00,000/-
shares are acquired	At the face Value of ₹ 10/- per share
Percentage of shareholding / control	Since it is a wholly owned subsidiary there is no
acquired and / or number of shares	change in the percentage of holding. The Company
acquired;	continues to hold 100% shareholding in RGML.
Brief background about the entity acquired	Brief Background: Refex Green Mobility Limited is
in terms of products/line of business	incorporated to provide the business of using the
acquired, date of incorporation, history of	ever-evolving innovations in technology landscape in
last 3 years turnover, country in which the	order to offer environmentally sustainable services in
acquired entity has presence and any other	the urban transportation and energy sectors.
significant information (in brief);	Date of Incorporation: March 14, 2023
	Date of Becoming Wholly Owned Subsidiary: April
	17, 2023
	History/Turnover: Nil (Incorporated on March 14,
	2023)
	Country: India

This is for your information and record.

Thanking you.

Yours faithfully, For **Refex Industries Limited**

G. Divya Company Secretary ACS-37320

Refex Industries Limited

A Refex Group Company

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