

April 11, 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(s)/ Madam,

Subject: Intimation of Allotment of Warrants of the Company under the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended (the “Preferential Issue”)

Ref.: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

In terms of Regulation 30 read with Schedule III to the SEBI Listing Regulations, we wish to inform you that the Banking & Authorization Committee of the Board of the Company at its meeting held today, April 11, 2024, has, inter alia, approved the allotment of 1,25,75,000 (One Crore Twenty-Five Lakh Seventy-Five Thousand only) warrants of face value of ₹2/- each (Rupees Two only), convertible into or exchangeable for 1 (one) fully paid-up equity share of face value of ₹2/- on Preferential Basis by way of a private placement for cash at an issue price of ₹125/-, to Sherisha Technologies Private Limited (“**STPL**”) (CIN: U70200TN2010PTC074345) one of the Promoters of the Company, as detailed below, upon receipt of 25% of issue price, in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations and applicable provisions of the Companies Act, 2013 and rules made thereunder.

Name of the Allottee	No. of Warrants allotted	Price at which the warrants are issued (in ₹) (per warrant)	Paid-up value per warrant (in ₹) (at least 25% of the price at which the warrants are issued)	Consideration received as on the date of allotment (in ₹)
Sherisha Technologies Private Limited (Promoter)	1,25,75,000	125	31.25	39,29,68,750

Refex Industries Limited
 A Refex Group Company

CIN: L45200TN2002PLC049601



Please be informed that the aforesaid Issue of the Share Warrants on Preferential Basis were approved by the shareholders of the Company by way of Special Resolution in the Extra-Ordinary General Meeting of the Company held on Wednesday, March 27, 2024 and pursuant to In-principle approval granted by BSE Limited vide its letter number LOD/PREF/TT/FIP/1494/2023-24 dated March 26, 2024 and the National Stock Exchange of India Limited vide its letter bearing reference No. NSE/LIST/40458 dated March 26, 2024.

The Warrants so allotted may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, on payment of the balance consideration (being 75% of the issue price per warrant). Such Warrants will not be listed and will not carry any voting or dividend rights till it is converted. The warrants so allotted shall be locked in for a period of one year from the date of allotment.

Upon conversion and exercise of the warrants into equity shares of the Company, the equity shares so allotted, shall rank pari-passu with the existing equity shares of the Company in all respects. The equity shares issued upon conversion of the warrants so issued will be listed on BSE Limited and the National Stock Exchange of India Limited.

Since the Company has allotted warrants, presently there is no change in the paid-up equity share capital of the Company.

The requisite details as required in terms of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided as '**Annexure-A**'.

The Committee meeting was concluded at 02:50 P.M.

You are requested to please take the above intimation on your records and treat this as a compliance with Regulation 30 of SEBI Listing Regulations.

Thanking you.

Yours faithfully,

For **Reflex Industries Limited**

G. Divya
Company Secretary
ACS-37320
Chennai

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

Issuance of securities:

S. No.	Particulars	Details
1.	Type of securities Allotted	Warrants- fully convertible into Equity Shares of face value of ₹2/- each
2.	Type of issuance	Allotment of Warrants fully convertible into Equity shares allotted on a preferential basis through Private placement in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws
3.	Total number of securities issued or the total amount for which the securities are allotted	1,25,75,000 Warrants [convertible into fully paid-up equity shares of face value of ₹2/- each (Rupees Two only) each] for cash at a price of ₹125/-, wherein 25% of the issue price has been received as an upfront payment (i.e.) ₹ 31.25/- per warrant aggregating to ₹39,29,68,750/-, in accordance with Regulation 169 (2) of the SEBI ICDR Regulations.
Additional Details:		
(i)	Names of the investors	Sherisha Technologies Private Limited [CIN: U70200TN2010PTC074345] Promoter (Body-Corporate)
(ii)	Post allotment of securities- Outcome of the subscription, issue price / allotted price (in case of convertibles), Number of investors	<i>Outcome of the subscription-</i> 1,25,75,000 Warrants (convertible into fully paid-up equity shares of face value of ₹2/- each (Rupees Two only) each) allotted <i>Issue price-</i> ₹125/- (including ₹ 123/- premium) <i>Number of investors:</i> 1 (One)
(iii)	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable at this stage. However, the same will be intimated upon receipt of request for conversion of warrants.

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		The warrants are valid for 18 months from the date of the allotment and any relevant occurrences during this time frame relevant disclosures under this point will be disseminated to the Exchanges.
4.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

For **Refex Industries Limited**

G. Divya
Company Secretary
April 11, 2024

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

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