

November 07, 2024

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| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 Scrip Code: 532884 | National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1 G Block, Bandra-Kurla Complex, Bandra(E), Mumbai -400051 Symbol: REFEX |
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RE: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Circulars bearing reference nos. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circulars").

Subject: Allotment of 81,77,068 equity shares and 1,11,70,000 warrants, on preferential basis, for cash consideration, at an issue price of ₹468/- per share, for an aggregate issue size of ₹905.44 Crore.

Dear Sir/ Ma'am,

This is further to our earlier announcements dated October 03, 2024 (w.r.t. Outcome of Board Meeting for preferential issue), October 04, 2024 (w.r.t. Notice of Extra-ordinary General Meeting) and October 26, 2024 (w.r.t. outcome of the Extraordinary General Meeting).

We are pleased to inform all our stakeholders that the Banking & Authorization Committee of the Board of the Company, at its meeting held today (i.e.) on **November 07, 2024**, *inter alia*, has considered and approved the **allotment of:**

- i. **81,77,068 equity shares; and**
- ii. **1,11,70,000 warrants;**

of face value of ₹ 2/- each, at an issue price of **₹468/- each**, for cash consideration, by way of preferential issue, for an aggregate issue size of **₹905,44,27,824/-**, to certain identified persons belonging non-promoter group and promoter group of the Company, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations') and the provisions of the Companies Act, 2013 read with rules made there under.

The equity shares so allotted, shall rank *pari-passu* with the existing equity shares of the Company in all respects.

Consequently, the paid-up share capital of the Company stands increased from ₹24,14,21,350/- to **₹25,77,75,486/-**.

The equity shares allotted to the investors shall be locked-in for a period as specified under Chapter V of the SEBI ICDR Regulations, as applicable.

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**'.

We request to take the above information on your records.

Thanking you.

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

Disclosure pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

| S. No. | Particulars | Details |
|--------|--|--|
| a. | Type of securities proposed to be issued (viz. equity shares, convertibles etc.) | Equity Shares of ₹2/- each; Warrants, fully convertible into equity shares of face value of ₹2/- each |
| b. | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.) | Preferential allotment |
| c. | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | i. 81,77,068 equity shares (aggregating to ₹3,82,68,67,824/-); and ii. 1,11,70,000 warrants (aggregating to ₹5,22,75,60,000/-); thereby, making total issue size of ₹905,44,27,824/- 25% of the issue price (i.e., 25% of ₹468= ₹117/-) has been received as upfront payment, aggregating to ₹1,30,68,90,000/-, in accordance with Regulation 169(2) of the SEBI ICDR Regulations. |
| d. | In case of preferential issue, following additional details to the stock exchange(s): | |
| i. | Names of the Investors | Total 63 investors (53 for equity shares and 10 for warrants), as per list enclosed as 'Annexure-B'. |
| ii. | post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors | Subscription: ₹513,37,57,824/- (<i>remaining ₹392,06,70,000/-, being balance 75% consideration of warrants to be received upon exercise of conversion within 18 months of allotment</i>) Issue Price: ₹468/- Allotted Price: ₹468/- No. of investors: 63 |
| 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. |
| iv. | Any cancellation or termination of proposal for issuance of securities including reasons thereof | Not Applicable |

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Allotment of equity shares to ‘non-promoter’ category on a preferential basis:

| S. No. | Name of Allottees | Status of Allottees | Number of Equity Shares allotted | Consideration (₹) |
|--------|--|---------------------|----------------------------------|-------------------|
| 1 | Medcode Services Private Limited | Body Corporate | 10,68,376 | 49,99,99,968 |
| 2 | Riddhi Siddhi Gluco Biols Limited | Body Corporate | 5,34,188 | 24,99,99,984 |
| 3 | Gaurav Rathod | Individual | 5,00,000 | 23,40,00,000 |
| 4 | Bullseye Entertainments Private Limited | Body Corporate | 4,27,350 | 19,99,99,800 |
| 5 | Yashaswi Dugar | Individual | 3,20,512 | 14,99,99,616 |
| 6 | KRG Polychem Private Limited | Body Corporate | 3,20,512 | 14,99,99,616 |
| 7 | Cello Capital Private Limited | Body Corporate | 2,50,000 | 11,70,00,000 |
| 8 | Suresh Mutha | Individual | 2,13,675 | 9,99,99,900 |
| 9 | Vineet Arya | Individual | 2,13,675 | 9,99,99,900 |
| 10 | Kumarpal Chopra | Individual | 2,13,675 | 9,99,99,900 |
| 11 | Pramod Bhandari | Individual | 2,13,675 | 9,99,99,900 |
| 12 | Darshak Shah | Individual | 2,13,675 | 9,99,99,900 |
| 13 | Madhu Silica Private Limited | Body Corporate | 2,13,675 | 9,99,99,900 |
| 14 | KLJ Resources Limited | Body Corporate | 2,13,675 | 9,99,99,900 |
| 15 | Balasubramaniam Sriram | Individual | 1,85,000 | 8,65,80,000 |
| 16 | Laksh Vinod Sanghvi | Individual | 1,70,940 | 7,99,99,920 |
| 17 | Vidit Mahendrakumar Sanghvi | Individual | 1,70,940 | 7,99,99,920 |
| 18 | Stheertha Ventures LLP | Body Corporate | 1,06,837 | 4,99,99,716 |
| 19 | Riddisiddhi Bullions Limited | Body Corporate | 1,06,837 | 4,99,99,716 |
| 20 | Drytech Processes (India) P Ltd. | Body Corporate | 1,06,837 | 4,99,99,716 |
| 21 | Parshva Texchem (India) Private Limited | Body Corporate | 1,06,837 | 4,99,99,716 |
| 22 | HET Graphics <i>(Acting through its partners, namely, Mr. Asit Hasmukhlal Shah and Ms. Chetana Asitbhai Shah)</i> | Partnership Firm | 1,06,837 | 4,99,99,716 |
| 23 | Yog Divakar & Sons <i>[Acting through its partners, namely, 1) Uttamchand Kesharimal Jain, 2) Chanchal Uttamchand Jain, 3) Ashokkumar Keshrimal Jain, 4) Meena Ashok Jain, 5) Pravin Keshrimal Jain, 6) Bharti Pravin Jain]</i> | Partnership Firm | 1,06,837 | 4,99,99,716 |
| 24 | Malay Ashokbhai Shah | Individual | 1,06,837 | 4,99,99,716 |
| 25 | Binod Kumar Barnwal | Individual | 1,06,837 | 4,99,99,716 |
| 26 | Sunny Jain | Individual | 1,06,837 | 4,99,99,716 |
| 27 | Suman Voora | Individual | 1,06,837 | 4,99,99,716 |
| 28 | Urmila Chandan | Individual | 1,06,837 | 4,99,99,716 |
| 29 | Manju Jain | Individual | 1,06,837 | 4,99,99,716 |
| 30 | Kunal Shah | Individual | 1,06,837 | 4,99,99,716 |
| 31 | P Naman Chordia | Individual | 1,06,837 | 4,99,99,716 |
| 32 | Seema Bhandari | Individual | 1,06,837 | 4,99,99,716 |
| 33 | Shri Shakthi Girish | Individual | 1,06,837 | 4,99,99,716 |
| 34 | Rajanbhai Dapki | Individual | 1,06,837 | 4,99,99,716 |
| 35 | Taruna Hinduja | Individual | 1,06,837 | 4,99,99,716 |
| 36 | Manish Shantilal Mehta | Individual | 1,06,837 | 4,99,99,716 |
| 37 | Inter Globe Finance Limited | Body Corporate | 65,000 | 3,04,20,000 |
| 38 | Alternate Strategies LLP | Body Corporate | 64,100 | 2,99,98,800 |
| 39 | Deepa Asit Shah | Individual | 53,418 | 2,49,99,624 |
| 40 | Samyak Asit Shah | Individual | 53,418 | 2,49,99,624 |
| 41 | Aaryan Jaxay Shah | Individual | 53,418 | 2,49,99,624 |
| 42 | Jisal Jaxay Shah | Individual | 53,418 | 2,49,99,624 |
| 43 | Bajrang Bothra | Individual | 35,683 | 1,66,99,644 |
| 44 | Suman Bothra | Individual | 35,683 | 1,66,99,644 |
| 45 | Vishal Kiritbhai Shah | HUF | 35,683 | 1,66,99,644 |
| 46 | Kiritkumar Kasturchand Shah | HUF | 35,683 | 1,66,99,644 |
| 47 | Pratik Kiritbhai Shah | HUF | 35,470 | 1,65,99,960 |
| 48 | Rajjat Kumar Bothra | Individual | 35,470 | 1,65,99,960 |
| 49 | Vidit Jain | Individual | 35,000 | 1,63,80,000 |
| 50 | Nipa Viren Doshi | Individual | 32,051 | 1,49,99,868 |

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|--------------|---------------------------|------------|------------------|-----------------------|
| 51 | Binita Hitesh Doshi | Individual | 26,709 | 1,24,99,812 |
| 52 | Pankaj Chimmanlalji Doshi | Individual | 26,709 | 1,24,99,812 |
| 53 | Bindiya Doshi | Individual | 26,709 | 1,24,99,812 |
| Total | | | 81,77,068 | 3,82,68,67,824 |

Allotment of warrants to 'promoter' and 'non-promoter' category on a preferential basis:

| S. No. | Name of the Allottees | Status of Allottees | Number of Warrants allotted | Consideration (₹) * |
|---------------------------------------|------------------------------------|---------------------|-----------------------------|----------------------|
| Promoter & Promoter Group: | | | | |
| 1. | Ugamdevi Jain | Individual | 26,50,000 | 1,24,02,00,000 |
| 2. | Dimple Jain | Individual | 26,50,000 | 1,24,02,00,000 |
| 3. | Yash Jain | Individual | 26,45,000 | 1,23,78,60,000 |
| | Sub-Total (A) | | 79,45,000 | 371,82,60,000 |
| Director & KMP | | | | |
| 4. | Dinesh Kumar Agarwal | Individual | 5,50,000 | 25,74,00,000 |
| | Sub-Total (B) | | 5,50,000 | 25,74,00,000 |
| Non-Promoter: | | | | |
| 5. | Monarch Infraparks Private Limited | Body Corporate | 10,68,376 | 49,99,99,968 |
| 6. | Yantra EsolarIndia Private Limited | Body Corporate | 5,12,820 | 23,99,99,760 |
| 7. | Anushree Shah | Individual | 3,20,512 | 14,99,99,616 |
| 8. | Vrushali Shah | Individual | 3,20,512 | 14,99,99,616 |
| 9. | K&K Ventures | Partnership Firm | 2,39,105 | 11,19,01,140 |
| 10. | Shah Bela | Individual | 2,13,675 | 9,99,99,900 |
| | Sub-Total (C) | | 26,75,000 | 125,19,00,000 |
| | Grand Total | | 1,11,70,000 | 522,75,60,000 |

* 25% of the consideration of the warrants is received at the time of subscription and the balance 25% shall be payable upon exercise of conversion of the warrants into equity shares within 18 months.