

Date- January 13, 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 Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051, Maharashtra, India Symbol: REFEX
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RE: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Subject: Allotment of 2,94,530 equity shares of ₹2/- each, in lieu of exercise of 2,94,530 employees’ stock options (“ESOPs”) granted to the eligible employees of the Company in terms of Refex Employee Stock Option Scheme 2021

Dear Sir/ Ma’am,

In terms of Regulation 30 read with Schedule III to the SEBI Listing Regulations, we wish to inform you that the Nomination and Remuneration Committee vide resolution passed by circulation today i.e. Monday, January 13, 2025, considered and approved the allotment of **2,94,530** equity shares of face value of ₹2/- each towards the exercise of vested Employee Stock Options under Refex Employee Stock Option Scheme 2021 (“**ESOP 2021**”), to the eligible grantees.

Consequent to the aforesaid allotment, **issued, subscribed and paid-up equity share capital** of the Company stands increased from **₹25,77,75,486/-** (divided into 12,88,87,743 equity shares of face value of ₹2/- each) to **₹25,83,64,546/-** (divided into 12,91,82,273 equity shares of face value of ₹2/- each).

The details of the equity shares allotted pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and Regulation 10(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 under Refex Employee Stock Option Scheme 2021, are given in **Annexure-A** and **Annexure-B**, respectively.

This intimation will be made available on the Company's website at www.refex.co.in.

You are requested to take above information on record.

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

Annexure- A

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as under:

S. No.	Particulars	Details
1.	Brief details of options granted	The present instance is for allotment of equity shares upon exercise of 2,94,530 ESOPs under Refex Employee Stock Option Scheme 2021.
2.	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB & SE Regulations'), if applicable	Yes
3.	Total number of shares covered by these options	1,00,00,000 equity shares (@face value of ₹2/- each) are covered under Refex Employee Stock Option Scheme 2021. The present disclosure is in respect of allotment of 2,94,530 equity shares made on January 13, 2025.
4.	Pricing formula	Not applicable at this stage.
5.	Options vested	2,94,530 (Two Lakh Ninety-Four Thousand Five Hundred and Thirty Only)
6.	Time within which option may be exercised	Vested Options can be exercised within a period of 10 years from the date of relevant vesting. <i>Provided that in the event of death or permanent incapacity of a Grantee, the minimum vesting period of one year shall not be applicable and in such instances, the ESOPs shall vest immediately, on the date of the death or permanent incapacity.</i>
7.	Options exercised	2,94,530 (Two Lakh Ninety-Four Thousand Five Hundred and Thirty)
8.	Money realized by exercise of options	₹88,55,081/- (Rupees Eighty-Eight Lakh Fifty-Five Thousand and Eighty-One Only)
9.	The total number of shares arising as a result of exercise of option	2,94,530 (Two Lakh Ninety-Four Thousand Five Hundred and Thirty Only)
10.	Options lapsed	Not applicable.
11.	Variation of terms of options	Not applicable.
12.	Brief details of significant terms	As per Refex Employee Stock Option Scheme 2021.
13.	Subsequent changes or cancellation or exercise of such options	Not applicable.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable.

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Annexure – B

Information as required under Regulation 10(c) read with Part - E of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as under:

Sr. No.	Particulars	Details
1.	Company name and address of Registered Office	Refex Industries Limited 2 nd Floor, No.313, Refex Towers, Sterling Road, Valluvar Kottam High Road, Nungambakkam, Chennai-600 034, Tamil Nadu, India.
2.	Name of the recognized Stock Exchanges on which the company's shares are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
3.	Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock Exchange	BSE: September 06, 2022 NSE: September 06, 2022
4.	Filing Number, if any	BSE: DCS/IPO/TL/ESOP-IP/2480/2022-23 NSE: NSE/LIST/32112
5.	Title of the Scheme pursuant to which shares are issued, if any	Refex Employee Stock Option Scheme 2021
6.	Kind of security to be listed	Equity shares
7.	Par value of the shares	₹2/- per Equity Share
8.	Date of issue of shares	January 13, 2025
9.	Number of shares issued	2,94,530 Equity Shares
10.	Share Certificate No., if applicable	Not Applicable (allotted in dematerialized form)
11.	Distinctive number of the share, if applicable	128887744 to 129182273 (both inclusive)
12.	ISIN Number of the shares if issued in Demat	INE056I01025
13.	Exercise price per share	For Time-based Options (TBOs): ₹20.40/- per equity share for 2,31,505 equity shares; ₹95.00/- per equity share for 35,685 equity shares. For Performance-based Options (PBOs): ₹14.60/- per equity share for 20,890 equity shares; ₹67.80/- per equity share for 6,450 equity shares
14.	Premium per share	For Time-based Options (TBOs): ₹18.40/- per equity share for 2,31,505 equity shares; ₹93.00/- per equity share for 35,685 equity shares; For Performance-based Options (PBOs): ₹12.60/- per equity share for 20,890 equity shares; ₹65.80/- per equity share for 6,450 equity shares.
15.	Total issued shares after this issue	12,91,82,273 Equity Shares
16.	Total issued share capital after this issue	₹25,83,64,546/-
17.	Details of any lock-in on the shares	Not Applicable
18.	Date of expiry of lock-in	Not Applicable
19.	Whether shares are identical in all respects to existing shares? If not, when will they become identical?	All equity shares allotted pursuant to exercise of stock options shall rank <i>pari-passu</i> with the existing equity shares of the Company
20.	Details of listing fees, if payable	Not Applicable

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