

December 20, 2024

<b>The BSE Ltd.</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 <b>Security Code: 532884</b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 <b>Symbol: REFEX</b>
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**Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular").**

**Subject: Intimation of Incorporation of a Wholly Owned Subsidiary Company in India**

Dear Sir(s)/ Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Ministry of Corporate Affairs has approved the incorporation of wholly owned subsidiary of the Company in the name of, **"Venwind Refex Power Limited" on December 20, 2024.**

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular are given in **Annexure-A**.

You are requested to take the above information on records.

Thanking you.

Yours faithfully,

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

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**Ankit Poddar**

Company Secretary and Compliance Officer  
ACS- 25443

**Encl.:** Annexure-A

**Refex Industries Limited**  
A Refex Group Company

**CIN: L45200TN2002PLC049601**

**Annexure-A**

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Venwind Refex Power Limited (“VRPL”)</b> is incorporated as a wholly-owned subsidiary of Refex Industries Limited (“<b>Company</b>”). As per the certificate of incorporation issued by the Ministry of Corporate Affairs, Office of the Central Processing Centre, the date of incorporation of the VRPL is December 20, 2024.</p> <p><b>CIN: U27101TN2024PLC175572</b></p> <p><b>Subscribed Capital:</b> 1,00,000 fully paid-up equity shares of ₹10 each aggregating to ₹10,00,000/- (Rupees Ten Lakhs Only).</p> <p><b>Size/ Turnover:</b> NIL, as VRPL being a newly incorporated entity, it is yet to commence business operations.</p>
b)	Whether 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”	<p>Refex Industries Limited is the promoter of VRPL, and accordingly VRPL is incorporated as a wholly-owned subsidiary and is a related party.</p> <p>Promoter of the Company does not have any interest except to their shareholding interest in the Company itself.</p>
c)	Industry to which the entity being acquired belongs	Power & Energy
d)	Objects and effects of acquisition <i>(including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)</i>	To undertake the project with the main objects <i>inter-alia</i> , trading, manufacturing, production, assembly, distribution, and marketing of various sustainable energy assets, along with their components, systems, and related equipment’s. It will also engage in consulting, engineering, EPC, OEM, research and development, and training services and managing, owning, and operating power plants based on sustainable energy sources. Additionally, it will focus on the commercialization and leasing of these assets and offer logistics, transportation, and related services for sustainable/renewable energy projects.

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S. No.	Particulars	Details
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No approval required.
f)	Indicative time-period for completion of the acquisition	Incorporated on December 20, 2024
g)	Nature of consideration – <i>whether cash consideration or share swap and details of the same;</i>	100% initial subscription of ₹10,00,000/- (Rupees Ten Lakhs Only) to the share capital in bank by the Company.
h)	Cost of acquisition or the price at which the shares are acquired;	₹10,00,000/- (Rupees Ten Lakhs Only) being initial subscription money.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Subscription of 1,00,000 Equity shares, comprising of 100% shareholding of VRPL. With the said subscription, VRPL will become wholly owned subsidiary of the Company.
j)	Brief background about the entity acquired in terms of: <ul style="list-style-type: none"> <li>▪ line of business acquired:</li> <li>▪ products:</li> <li>▪ date of incorporation:</li> <li>▪ history of last 3 years turnover:</li> <li>▪ country in which the acquired entity has presence:</li> <li>▪ any other significant information (in brief):</li> </ul>	Power & Energy Sustainable/ renewable energy assets/services <i>(detailed under point-d)</i> December 20, 2024 Not Applicable India NA.

Thanking you.

Yours faithfully,

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

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**Ankit Poddar**

Company Secretary and Compliance Officer

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