

September 06, 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 Limited Exchange Plaza, 5 th Floor, C – 1, Block G, Bandra – Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India Symbol: REFEX
---	--

Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Listing Regulations").

Subject: Allotment of Optionally Convertible Debentures in Subsidiary Company, Venwind Refex Power Limited

Dear Sir(s)/ Madam,

With reference to our earlier intimation dated December 24, 2024, regarding entering into share subscription agreement and shareholders' agreement ("**SS&SHA**") (along with subsequent amendments), in connection with Venwind Refex Power Limited ("**VRPL**" or "**Subsidiary**"), we wish to inform your that in accordance with the terms agreed under SS&SHA, the Company has been allotted **4,30,00,000 (Four Crore Thirty Lakh)** numbers of *Class B - 0.01%, Optionally Convertible Debentures ('OCDs')* at a face value of ₹10/- (Rupees Ten Only) each at par, fully paid, in VRPL on September 06, 2025.

The transaction was carried out in compliance with applicable laws, rules, and regulations.

We request you to kindly take the above on record and treat this as a disclosure in compliance with the applicable provisions of SEBI Listing Regulations, 2015.

Details as required under Regulation 30 read with Schedule III – Para A of Part A of the SEBI Listing Regulations is attached as Annexure-A.

Thanking you.

Yours faithfully,

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

Ankit Poddar

Company Secretary and Compliance Officer

ACS- 25443

Encl.: Annexure-A

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Target Entity Venwind Refex Power Limited ("VRPL") CIN: U27101TN2024PLC175572 Paid-up Capital: 1,34,693 fully paid-up equity shares of ₹10 each aggregating to ₹13,46,930/- (Rupees Thirteen Lakhs Forty-Six Thousand Nine Hundred and Thirty Only). Turnover (2024-2025): NIL
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"	Yes, VRPL is a subsidiary of the Company and falls within the definition of 'Related Party'. Promoters have interest in the Company to the extent of their direct/ indirect shareholding. This transaction is in accordance with applicable provisions of the Companies Act, 2013 and other relevant regulatory guidelines.
c)	Industry to which the entity being acquired belongs	Venwind Refex Power Limited is an existing subsidiary of the Company and is engaged in the business of Power & Energy Industry, <i>focusing on wind power</i> and allied sector activities.
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 meet the fund requirement of the VRPL.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.
f)	Indicative time-period for completion of the acquisition	The Board of Directors of Subsidiary has approved the allotment of OCDs in its meeting held on September 06, 2025. The tenure of the OCDs shall be 10 years <i>(with an option to convert within a period of 9 years and 11 months)</i> from the date of allotment, which may be extended (subject to applicable Laws).
g)	Nature of consideration – <i>whether cash consideration or share swap and details of the same;</i>	Cash consideration – conversion of loan.
h)	Cost of acquisition or the price at which the shares are acquired;	4,30,00,000 (Four Crore Thirty Lakh) numbers of Class B- 0.01% Unsecured Optionally Convertible Debentures ("OCDs") were subscribed at Face Value of ₹10/- per OCD at par, fully paid-up and the total value of OCDs subscribed is ₹43,00,00,000/- (Rupees Forty-Three Crore only).
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	<ul style="list-style-type: none"> No immediate change in shareholding pursuant to allotment of aforementioned OCDs. Presently, the Company holds 75.50% (1,01,693 equity

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

		<p>shares) equity shareholding in the Company.</p> <ul style="list-style-type: none"> • Post-conversion of OCDs into equity shares the shareholding will be changed as per the conversion ratio determined based on the Valuation Report at the time of conversion.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>The details of Venwind Refex Power Limited are as follows:</p> <ul style="list-style-type: none"> ▪ Date of Incorporation: 20/12/2024 ▪ Country: India ▪ Line of Business: Power & Energy ▪ Last 3-year Turnover: <ol style="list-style-type: none"> 1. FY2024-25- Nil 2. FY2023-24- N.A. 3. FY2022-23- N.A.

Thanking you.

Yours faithfully,

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

Ankit Poddar

Company Secretary and Compliance Officer

Membership No. ACS- 25443

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601