refex

November 21, 2025

The BSE Limited	The National Stock Exchange of India Limited
1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India	Exchange Plaza, 5th Floor, C – 1, Block G, Bandra – Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India
Security Code: 532884	**Symbol: REFEX**

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 acquisition of Refex Engineering Products Private Limited ("REPPL") by Venwind Refex Power Limited ("VRPL"), as a step-down subsidiary of Refex Industries Limited ("the Company")

Dear Sir(s)/ Madam,

Pursuant to **Regulation 30 of the SEBI Listing Regulations** read with **Part A of Schedule III** thereto and the **SEBI Master Circular**, we wish to inform you that **Venwind Refex Power Limited ("VRPL")**, a Subsidiary of **Refex Industries Limited ("the Company")**, is in the process to acquire 100% equity shareholding comprising 10,000 equity shares at a face value ₹10 each in Refex Engineering Products Private Limited ("**REPPL**"), a wholly owned subsidiary of Refex Holding Private Limited i.e. promoter of the Company. As a result of this acquisition, REPPL will become a Step-Down Subsidiary of the Company.

The transaction will be done 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.

Details as required under Regulation 30 read with Schedule Ill – Para A of Part A of the SEBI Listing Regulations as per SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") is attached as Annexure-A.

Thanking you.

Yours faithfully,
For & on behalf of **Refex Industries Limited**

ANKIT PODDAR

Digitally signed by ANKIT PODDAR
Date: 2025.11.21 09:54:34 +05'30'

Ankit Poddar
Company Secretary and Compliance Officer
Membership No. ACS- 25443
Encl.: Annexure-A

Annexure-A

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	**Target Entity:** **Refex Engineering Products Private Limited** (“**REPPL**”) **CIN:** U42909TN2024PTC173664 **Paid-up Capital**: 10,000 fully paid-up equity shares of ₹10 each aggregating to ₹1,00,000/- (Rupees One Lakh 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”	REPPL is a wholly owned subsidiary of Refex Holding Private Limited (RHPL), the holding company and promoter of Refex Industries Limited. Accordingly, REPPL is a 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	Refex Engineering Products Private Limited is a wholly owned subsidiary of Refex Holding Private Limited, the holding Company of Refex Industries Limited and is engaged in the business of Construction, *focusing on civil engineering projects* and allied sector activities.
d)	Objects and effects of acquisition *(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)*	The proposed acquisition is undertaken to consolidate wind energy and its ancillary business under VRPL for enhance integration and operational efficiencies within the Company’s business structure.
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 acquisition will be completed within 30 days.
g)	Nature of consideration – *whether cash consideration or share swap and details of the same;*	Cash Consideration of ₹1,00,000/- (Rupees One Lakh only).
h)	Cost of acquisition or the price at which the shares are acquired	10,000 equity shares constituting 100% holding in REPPL is acquired at a face value of ₹10 each by Venwind Refex Power Limited, a Subsidiary of the Company.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% equity shareholding of REPPL through Venwind Refex Power Limited.

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)	The details of Refex Engineering Products Private Limited are as follows: ▪ **Date of Incorporation**: 27/09/2024 ▪ **Country**: India ▪ **Line of Business**: Construction ▪ **Last 3-year Turnover**: 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
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Ankit Poddar
Company Secretary and Compliance Officer
Membership No. ACS- 25443