



February 13, 2023

The BSE Limited

1st Floor, New Trading Wing, Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai - 400001 Maharashtra
corp.relations@bseindia.com

Security Code No.: 531260

RE: Disclosures under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Subject: Outcome of the meeting of the Board of Directors held on February 13, 2023.

Time of commencement: 02:34 p.m.

Time of conclusion: 04:00 p.m.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated **February 03, 2023**, with respect to the meeting of the Board of Directors of the Company, scheduled on **February 13, 2023**.

In terms of Regulation 30 read with Para A of Part A of Schedule III to the SEBI Listing Regulations, we wish to inform you that the **Board of Directors of the Company has, at its meeting held today, *inter-alia*** considered and approved the following:

- i. Unaudited Financial Results** of the Company for the **3rd Quarter ended December 31, 2022, of the financial year 2022-23**, both standalone and consolidated basis, along with the Limited Review Reports thereon, issued by the Statutory Auditors.

These results have been duly reviewed by the Audit Committee and M/s VKAN & Associates, Chartered Accountants (FRN: 014226S), Statutory Auditors of the Company.

The Unaudited Financial Results for the 3rd Quarter and nine months ended December 31, 2022 including segment-wise results, along with the Limited Review Reports thereon, for the quarter and nine months ended December 31, 2022, both standalone and consolidated basis, are enclosed herewith.

Refex Renewables & Infrastructure Limited

(Formerly SunEdison Infrastructure Limited)

A Refex Group Company



GIN100100TN1994PLC028263

Registered Office: Ground Floor, Bascon Futura SV IT Park, New No. 10/2, Old No. 56L, Venkatamarayana Road, T. Nagar, Chennai – 600017, Tamil Nadu

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Please note that Unaudited Financial Results will also be available on the Company's website at <https://refexrenewables.com>.

Arrangements have also been made for publication of the Unaudited Financial Results in Newspapers, as per the requirements of Regulation 47 of the SEBI Listing Regulations.

ii. **Borrowing of further amount up to ₹100 Crore** (Rupees One Hundred Crore only) (which together with existing approved borrowing of ₹70 Crore, aggregates to ₹170 Crore) on the recommendation of the Audit Committee and which is within the overall borrowing powers as granted by the shareholders of the Company in their 28th Annual General Meeting held on September 30, 2022, by way of unsecured loan from **Sherisha Technologies Private Limited [CIN: U74999TN2010PTC074345], a promoter and related party of the Company**, in one or more tranches, on an arms' length basis, in order to repay the outstanding borrowings from its subsidiary companies and other body corporates and to acquire the solar projects/assets in the Company or through subsidiaries.

iii. **Voluntary Strike-off of the following subsidiary & step-down subsidiary companies** as there are no business activities carried on by these companies since incorporation and that the dissolution will not affect the performance or revenue of the ultimate holding company, i.e., **Refex Renewables & Infrastructure Limited**:

- 1) SIL Power Storage Solutions Private Limited
- 2) Sherisha Bikaner Solar Power Private Limited
- 3) Sherisha Rooftop Solar SPV Five Private Limited
- 4) SunEdison Rooftop Solar SPV 6 Private Limited
- 5) SIL Jupiter Solar Private Limited
- 6) SIL Mercury Solar Private Limited
- 7) SIL Neptune Solar Private Limited

It may be noted that dissolution of the above subsidiaries will not impact materially on consolidated financials of Refex Renewables & Infrastructure Limited.

Necessary formalities / statutory actions are being initiated to strike-off the aforesaid subsidiaries, from the register of companies.

The details as required under Regulation 30 read with Para A of Part A of Schedule III to the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September, 2015, are as under:

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CIN: U74999TN2010PTC074345



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Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity:								
S. No.	Particulars	SIL Power Storage Solutions Private Limited	Sherisha Bikaner Solar Power Private Limited	Sherisha Rooftop Solar SPV Five Private Limited	SunEdison Rooftop Solar SPV 6 Private Limited	SIL Jupiter Solar Private Limited	SIL Neptune Solar Private Limited	SIL Mercury Solar Private Limited
a.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year:	Turnover – Nil Net worth: (₹64,026/-) Percentage: (0.01%)	Turnover – Nil Net worth: ₹16,11,650/- Percentage: 0.23%	Turnover – Nil Net worth: ₹7,49,721/- Percentage: 0.11%	Turnover – Nil Net worth: ₹1,03,656/- Percentage: 0.02%	Turnover – Nil Net worth: ₹2,65,652/- Percentage: 0.04%	Turnover – Nil Net worth: ₹3,56,857/- Percentage: 0.05%	Turnover: ₹1,17,200/- Percentage: 0.02% Net worth: (₹12,12,667/-) Percentage: (-0.18%)
b.	date on which the agreement for sale has been entered into:	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c.	the expected date of completion of sale / disposal:	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24	FY 2023-24
d.	consideration received from such sale/disposal	Repayment of proceeds of liquidation, if any, after completion of voluntary liquidation process.						
e.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group / group companies. If yes, details thereof;	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
g.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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- iv. **Appointment of Mr. Sunny Chandrakumar Jain (DIN: 07544759) as an Additional Director (Non-Executive) of the Company w.e.f. February 14, 2023.** The brief profile of Mr. Sunny Chandrakumar Jain is enclosed herewith. His appointment as a Director (Non-Executive), liable to retire by rotation, will be subject to approval of the shareholders of the Company in their ensuing annual general meeting.
- v. **Appointment of Ms. Talluri Jayanthi (DIN: 09272993) as an Additional Director (Independent & Non-Executive) of the Company w.e.f. February 14, 2023.** The brief profile of Ms. Talluri Jayanthi is enclosed herewith.
- vi. **Resignation of Mr. Shailesh Rajagopalan (DIN: 01855598) as a Director (Non-Executive) of the Company, w.e.f. February 14, 2023.**
- vii. **Resignation of Ms. Jamuna (DIN: 08009308) as an Independent Director (Non-Executive) of the Company w.e.f. February 14, 2023.** Ms. Jamuna has also confirmed that there is no other material reason for her resignation other than that mentioned in her resignation letter (*copy attached herewith*).

The Company places on record its sincere appreciation for the support and valuable guidance given by Mr. Shailesh Rajagopalan and Ms. Jamuna during their tenure as Directors of the Company.

The details as required under Regulation 30 read with Para A of Part A of Schedule III to the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD4/2015 dated 9th September, 2015, are as under:

S. No.	Particulars	Mr. Sunny Chandrakumar Jain (DIN: 07544759)	Ms. Talluri Jayanthi (DIN: 09272993)	Mr. Shailesh Rajagopalan (DIN: 01855598)	Ms. Jamuna (DIN: 08009308)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise:	Appointment	Appointment	Resignation	Resignation
b)	Date of appointment/cessation (as applicable) Term of appointment	February 14, 2023 Mr. Sunny Chandrakumar Jain has been appointed as an Additional Director in the category of Non-Executive Director, who will hold his office till the ensuing annual general meeting and continue his office as a Non-Executive Director, liable to retire by rotation, subject to approval of the shareholders at the ensuing general meeting.	February 14, 2023 Ms. Talluri Jayanthi has been appointed as an Additional Director in the category of Independent Director (Non-Executive), who will hold her office till the ensuing annual general meeting and continue her office as an Independent Director for one term of consecutive 05 (five) years, from February 14, 2023 to February 13, 2028, subject to approval of the shareholders at the ensuing general meeting.	February 14, 2023	February 14, 2023

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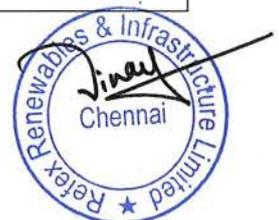
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S. No.	Particulars	Mr. Sunny Chandrakumar Jain (DIN: 07544759)	Ms. Talluri Jayanthi (DIN: 09272993)	Mr. Shailesh Rajagopalan (DIN: 01855598)	Ms. Jamuna (DIN: 08009308)
c)	Brief profile (in case of appointment):	<p>Mr. Sunny Chandrakumar Jain, aged 29 years, is having 5+ years of experience in the field administration and supervision.</p> <p>He has graduated in Bachelors of Management Studies (B.M.S) from Lala Lajpat Rai College of Commerce and Economics, Mumbai.</p> <p>He has worked in the areas of Solar Power Tendering, Liaisoning with State Board Offices, Project Management, Financing, Erection and Commissioning of 30 MW Solar Power projects, coal trading, coal ash handling and purchase of raw copper scrap and sales of finished copper goods, trading in stainless steel and refrigerant gases.</p> <p>Mr. Sunny Chandrakumar Jain is also serving as a director on the board of several subsidiary / associate/ group companies.</p>	<p>Ms. Talluri Jayanthi, aged 50 years, is a legal professional with an extensive experience of more than 24 years comprising of successful litigant counsel and in-house Corporate Counsel in varied sectors including but not limited to Healthcare, IT& ITES, Infrastructure, Real Estate, Commercial Corporate matters, Airports, Domestic & Family disputes, Labour Laws, Property Laws, Corporate Litigation.</p> <p>Ms. Jayanthi Talluri, is an Alumni of National Law School of India University (NLSIU), Bangalore. She is a legal professional with an extensive experience of more than two decades and hails from Family of Lawyers. Under the guidance and tutelage of her beloved Father, Late Mr. T.S. Haranath, a Senior Advocate and renowned Litigant Counsel in the Bar of the Hon'ble High Court of erstwhile United State of Andhra Pradesh, she gained subject expertise.</p> <p>Ms. Talluri, is an IIAM certified International Business Negotiator, a Certified Six Sigma Green Belt Holder in Contract Management, an accomplished Corporate Trainer on Prevention of Sexual Harassment at Workplace (POSH), and External Member & Enquiry Officer in IC Committees in numerous Corporates.</p> <p>Previously, she has worked as Head Legal, Risk & Compliance in a Healthcare Organisation, Rainbow Children's Medicare Private Limited (Rainbow Group of Hospitals) and other Companies i.e., CallHealth Services Private Limited, GMR Hyderabad International Airport Limited, etc.</p> <p>Ms. Talluri Jayanthi is also serving as an independent director on the board of following companies:</p>	Not applicable.	Not applicable.

Reflex Renewables & Infrastructure Limited
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A Reflex Group Company

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S. No.	Particulars	Mr. Sunny Chandrakumar Jain (DIN: 07544759)	Ms. Talluri Jayanthi (DIN: 09272993)	Mr. Shailesh Rajagopalan (DIN: 01855598)	Ms. Jamuna (DIN: 08009308)
			i. International Conveyors Limited (listed), ii. Talluri Law Consultancy (OPC) Private Limited Detailed terms & conditions of appointment of Independent Directors may be accessed at the website of the Company at https://refexrenewables.com		
d)	Disclosure of relationships between directors <i>(in case of appointment of a director):</i>	Nil	Nil	Not applicable	Not applicable

In compliance with SEBI Order dated June 14, 2018 to the Stock Exchanges and further BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, each dated June 20, 2018, this is to confirm that Mr. Sunny Chandrakumar Jain and Ms. Jayanthi Talluri have not been debarred from holding the office of directors by virtue of any SEBI order or any other such authority.

viii. Re-constitution of various committees of the Board of Directors of the Company, w.e.f. February 14, 2023, consequent to change in the Board's composition due to appointments and cessations of directors:

a) Audit Committee

S. No.	Name of the Member	Category	Status
1.	Ms. Jayanthi Talluri	Non-Executive Independent Director	Chairperson
2.	Mr. Pillappan Amalanathan	Non-Executive Independent Director	Member
3.	Mr. Kalpesh Kumar	Managing Director	Member

b) Nomination and Remuneration Committee

S. No.	Name of the Member	Category	Status
1.	Ms. Jayanthi Talluri	Non-Executive Independent Director	Chairperson
2.	Mr. Pillappan Amalanathan	Non-Executive Independent Director	Member
3.	Mr. Anil Jain	Non-Executive Director	Member



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c) Stakeholders' Relationship Committee

S. No.	Name of the Member	Category	Status
1.	Mr. Pillappan Amalanathan	Non-Executive Independent Director	Chairman
2.	Mr. Sunny Chandrakumar Jain	Non-Executive Director	Member
3.	Mr. Anil Jain	Non-Executive Director	Member

d) Banking & Authorization Committee

S. No.	Name of the Member	Category	Status
1.	Mr. Kalpesh Kumar	Managing Director	Chairman
2.	Mr. Anil Jain	Non-Executive Director	Member
3.	Mr. Sunny Chandrakumar Jain	Non-Executive Director	Member

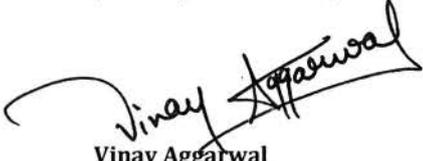
You are requested to take the above information on records and disseminate the same on your website.

Thanking you.

Yours faithfully,

For Refex Renewables & Infrastructure Limited

(Formerly SunEdison Infrastructure Limited)



Vinay Aggarwal

Company Secretary & Compliance Officer

ACS-39099



Encl.:

- Limited Review Reports;
- Unaudited Financial Results and segment-wise results, standalone & consolidated;
- Resignation Letter- Ms. Jamuna.

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GINFL00001N1994PLC023263

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