

August 13, 2024

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 August 13, 2024.

Time of commencement: 12:34 p.m. / Time of conclusion: 01:00 p.m.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated **August 07, 2024**, with respect to the meeting of the Board of Directors of the Company, scheduled on **August 13, 2024**.

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**, at its meeting held today, *inter-alia*, has **considered and approved the following**:

- i. **Unaudited Financial Results of the Company for the 1st quarter ended June 30, 2024, of the financial year 2024-25**, both on standalone and consolidated basis, in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the **Limited Review Reports** thereon, issued by the Statutory Auditors.

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

The Unaudited Financial Results, along with the Limited Review Reports thereon, issued by the Statutory Auditors, the **Segment-wise Results** for the 1st quarter ended June 30, 2024, both standalone and consolidated basis, are enclosed herewith.

Please note that the 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 same in Newspapers, as per the requirements of Regulation 47 of the SEBI Listing Regulations.

- ii. **Appointment of M/s ABCD & Co., Chartered Accountants (FRN: 016415S)**, as **Statutory Auditors** of the Company, in place of retiring auditor, namely, **M/s VKAN & Associates, Chartered Accountants** (FRN: 014226S), for one term of **05 (five)** consecutive years, subject to approval of the shareholders at the ensuing 30th AGM of the Company;

Refex Renewables & Infrastructure Limited

(Formerly SunEdison Infrastructure Limited)

A Refex Group Company

CIN: L40100TN1994PLC028263

Registered Office: 2nd Floor, Refex Towers, Sterling Road Signal, 313, Valluvar Kottam High Road, Nungambakkam, Chennai – 600034, Tamil Nadu

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- iii. **Re-appointment of Mr. Kalpesh Kumar (DIN: 07966090), as a Managing Director & Key Managerial Personnel**, on the recommendations of the Nomination, & Remuneration Committee, for a period of consecutive **03 (three)** years, commencing from **October 01, 2024 to September 30, 2027**, subject to approval of the shareholders of the Company by way of special resolution at the ensuing 30th Annual General Meeting (“AGM”) of the Company;
- iv. **Re-appointment of Mr. Pillappan Amalanathan (DIN: 08730795) as an Independent Director** of the Company, whose current term of office is expiring on June 15, 2025, for a **second term of 05 (five) consecutive years commencing from June 16, 2025 till June 15, 2030**, subject to approval of the shareholders of the Company by way of special resolution at the ensuing 30th AGM of the Company.
- v. **Appointment of Ms. Latha Venkatesh (DIN: 06983347) as an Additional Director** in the category of **Independent Director** on the Board of the Company with effect from August 14, 2024 and she shall hold office for **first term of 05 (five) years commencing from August 14, 2024 till August 13, 2029**, subject to approval of the shareholders of the Company by way of special resolution at the ensuing 30th AGM of the Company.
- vi. **Issuance of further securities up to an aggregate amount of ₹500 Crore**, in one or more tranches and in form(s), modes and means, by way of private placement or preferential issue or public issue or rights issue or qualified institutional placement or through any other permissible mode and/or combination thereof, including by way of issue of equity shares/ preference shares/ bonds/ debentures/ non-convertible debt instruments/ warrants/ any other securities, subject to approval from the shareholders in the ensuing annual general meeting and sanctions/approvals from the other regulatory/ governmental authorities, as may be required;
- vii. **Annual Report** for the financial year 2023-24, including Board's Report and Management Discussion & Analysis, for FY24;
- viii. **Convening 30th Annual General Meeting (“AGM”) on Friday, September 27, 2024 at 11:00 a.m. (IST)** through Video Conferencing/ Other Audio-Visual Means (“VC”/“OAVM”) facility and **notice thereof**;
- ix. **Fixing of Friday, September 20, 2024**, as the “Cut-Off Date” to ascertain the names of members who will be entitled to attend and vote in e-voting at the 30th AGM and **Book Closure Period** from Saturday, **September 20, 2024 to Friday, September 27, 2024** (both days inclusive);
- x. Facility to cast votes by electronic means, i.e., **remote e-Voting and e-Voting during the e-AGM**, through **National Securities Depository Limited (NSDL)**, on all the resolutions mentioned in the Notice convening 30th AGM.

The remote e-Voting facility will be available during following period at <https://www.evoting.nsdl.com>:

Commencement of remote e-Voting:	09:00 A.M. (IST) on Tuesday, September 24, 2024
End of remote e-Voting:	05:00 P.M. (IST) on Thursday, September 26, 2024

In compliance with the provisions of Sections 101 and 136 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014 and in line with the MCA Circulars and the SEBI Circulars, the **Notice of the 30th AGM along with Annual Report for FY24**, will be sent to the eligible shareholders and all concerned in due course of time, **only through electronic mode** on the e-mail IDs registered with the Company/ Depositories/ Depository Participants and will also be disseminated on the websites of the Company and the stock exchange, i.e., the BSE Limited (BSE).

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The details such as manner of:

- (i) registering / updating email addresses,
- (ii) casting vote through remote e-Voting and e-Voting during the AGM and
- (iii) attending the AGM through VC / OAVM will be set out in the Notice of the AGM.

Notice of 30th AGM and Annual Report 2023-24 shall be available on the Company's website viz. <https://refexrenewables.com> and website of the Stock Exchanges, i.e., the BSE Limited at www.bseindia.com. The AGM Notice shall also be available on the website of NSDL at <https://www.evoting.nsdl.com>.

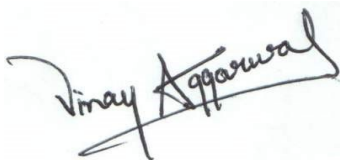
- xi. **Appointed Mr. Mohan Kumar, Practicing Company Secretary, FCS- 4347, CoP No. 19145, as the Scrutinizer**, to scrutinize remote e-Voting process and e-Voting during the 30th AGM in a fair and transparent manner.
- xii. **Re-appointed Mr. A. Mohan Kumar**, Practicing Company Secretary, FCS- 4347, CoP No. 19145, **as the Secretarial Auditor** of the Company, for conducting the secretarial audit of the Company, for the **financial year 2024-25**, provisions of Section 179(3), 204 and other applicable provisions of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactments thereof).

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
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Vinay Aggarwal

Company Secretary & Compliance Officer
ACS-39099

Encl.:

- i. Limited Review Reports;
- ii. Unaudited Financial Results including Segment-wise Results (Standalone & Consolidated) for Q1FY25.

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Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S. No.	Particulars	Mr. Kalpesh Kumar Managing Director (DIN: 07966090)	Mr. Pillappan Amalanathan Independent Director (DIN: 08730795)	Ms. Latha Venkatesh Independent Director (DIN: 06983347)	M/s ABCD & Co. ("ABCD"), Chartered Accountants, Statutory Auditors (FRN: 016415S)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise:	Re-appointment	Re-appointment	Appointment	Appointment Existing Statutory Auditors, namely, M/s VKAN & Associates, Chartered Accountants (FRN: 014226S), are retiring the ensuing 30 th AGM. On the recommendation of the Audit Committee, M/s ABCD & Co., Chartered Accountants (FRN: 016415S), have been recommended by the Board for appointment as Statutory Auditors of the Company for the one term of 05 consecutive years, subject to approval of shareholders in the 30 th AGM.
b)	Date of appointment/cessation (as applicable)	October 01, 2024 (Re-appointment as Managing Director)	June 16, 2025 (Re-appointment as Independent Director)	August 14, 2024 (Appointment as Independent Director)	September 27, 2024 (i.e., Date of 30 th AGM)
	Term of appointment	Mr. Kalpesh Kumar shall be re-appointed as a Managing Director, liable to retire by rotation and a Key Managerial Personnel, for a period of 03 (three) consecutive years commencing from October 01, 2024 till September 30, 2027. Detailed terms of re-appointment and maximum remuneration payable to Mr. Kalpesh Kumar as Managing Director, may be referred from the Notice convening 30 th AGM.	Second term of 05 (five) consecutive years commencing from June 16, 2025 till June 15, 2030.	First term of 05 (five) consecutive years commencing from August 14, 2024 till August 13, 2029.	One term of 05 (five) consecutive years to hold office from the conclusion of the ensuing 30 th AGM until the conclusion of 35 th AGM to be held in the year 2029, to conduct the audit of books of accounts of the Company for FY25 to FY29, at remuneration recommended by the Audit Committee and the Board and mentioned in the Notice dated August 13, 2024, as may be decided by the shareholders of the Company.

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S. No.	Particulars	Mr. Kalpesh Kumar Managing Director (DIN: 07966090)	Mr. Pillappan Amalanathan Independent Director (DIN: 08730795)	Ms. Latha Venkatesh Independent Director (DIN: 06983347)	M/s ABCD & Co. ("ABCD"), Chartered Accountants, Statutory Auditors (FRN: 016415S)
c)	Brief profile (in case of appointment):	<p>Mr. Kalpesh Kumar (age 41 years), is a commerce graduate from M.D.S. University, Ajmer and did his Post Graduate Diploma in Business Management (PGDBM) at M.S. Ramaiah Institute of Management (MSRIM), Bangalore, specializing in Finance and Marketing and Executive Leadership Programme (EPLM) from IIM Calcutta.</p> <p>Mr. Kalpesh has 18+ years of experience in the solar and renewables space, corporate finance and M&A and investor relations. A highly knowledgeable and passionate leader who drives a very successful business portfolio. He understands both financial and business metrics very well which helps to lead the business understanding its nuances.</p> <p>From the initial stages, Mr. Kalpesh has been responsible for Solar Commercial & Industrial (C&I) business right from strategy to winning the business and to execute and finance.</p> <p>His experience has provided him the expertise to forecast short term and long-term financial needs of the company based on business plan and projects on hand, identify sources and mobilize funds at a low cost.</p>	<p>Mr. Pillappan Amalanathan, aged 60 years is a B.Com., LLB, from the University of Madras.</p> <p>He was standing counsel for Tamil Nadu Industrial Investment Corporation Limited, from 1996 to 2000 and was instrumental in defending the Corporation in several cases including suits and writ petitions.</p> <p>He was also the Standing Counsel for Chennai Municipal Corporation from 2001 to 2006 and 1,640 cases relating to Food Adulteration and building permit violation the Corporation have been dealt with and disposed-off. He had been the panel advocate and have appeared for certain Banks in several cases before the Debt Recovery Tribunal and other courts.</p> <p>He has had the good fortune of working under several illustrious and well-known seniors like late Mr. R. Krishnaswamy, who specialized on the original side of the High Court of Madras, Late Mr. V. Ramachandran, the well-known tax expert, and also Mr. K. Mani, another original side expert.</p>	<p>Ms. Latha Venkatesh is Cost and Management Accountant (CMA) by profession and is having 11 plus years of experience in Valuation of Inventories, Financial Statements, Independent worker, Identification of Critical costs, Business taxation and Compliance, Cost audit reporting and compilation and other related matters.</p> <p>She has graduated in Bachelors of Management Studies (B.M.S) from Lala Lajpat Rai College of Commerce and Economics, Mumbai. She has engaged with multiple business sectors like Engineering & Manufacturing, Construction & Civil Engineering and Banking.</p> <p>She has provided cost audit services to Godrej & Boyce Manufacturing Company Limited, Lumin Constructions, Indian Overseas Bank, Karur Vysya Bank, Punjab National Bank etc.</p>	<p>M/s. ABCD & Co., Chartered Accountants (FRN: 016415S) ("ABCD") has over 50 years of combined experience.</p> <p>ABCD is a perfect blend of experience and young professionals.</p> <p>With headquarters at Chennai and branch at Hubli, the firm handles assignments across the Country with Total Quality Assurance.</p> <p>ABCD provide audit, assurance, tax and advisory services in various areas to help organizations negotiate risks, look after stakeholders' expectations and excel in the dynamic and challenging environments in which they do business.</p> <p>The Firm has strong presence in the field of Audit and assurance services. The cliental includes manufacturing, engineering, mining, export, trading services to various corporate as well as firms.</p>

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S. No.	Particulars	Mr. Kalpesh Kumar Managing Director (DIN: 07966090)	Mr. Pillappan Amalanathan Independent Director (DIN: 08730795)	Ms. Latha Venkatesh Independent Director (DIN: 06983347)	M/s ABCD & Co. ("ABCD"), Chartered Accountants, Statutory Auditors (FRN: 016415S)
		<p>Mr. Kalpesh has been the face of the Company representing in several speaking engagement forums to share this thought leadership.</p> <p>His last assignment was as DGM (Corporate Finance and Investor Relation) of Goodluck India Limited, Listed with BSE Limited & NSE Limited.</p> <p>He also worked with HCL Technologies Limited, Crisil Research, RNM & Associates, Goyal MG Gases Private Limited from where he garnered strong domain knowledge of Corporate Finance and Investor Relations.</p>	<p>He appeared in many cases relating to political fronts, commercial matters for several private concerns and companies including matters relating to Company Law such as winding up, amalgamation and reconstitution and have advised on company formation, tax planning, pre-litigation settlements, international contracts formation and so on. He has an established independent practice for the past 20 years with a well-equipped library, office and three junior associates.</p> <p>He had thus had wide exposure and experience in diverse fields of law and enjoy a good reputation in the Bar.</p>		
d)	Disclosure of relationships between Directors (in case of appointment of a director):	Nil	Nil	Nil	Not Applicable

In compliance with the SEBI Order dated June 14, 2018 to the Stock Exchanges and further SEBI Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, this is to confirm that Mr. Kalpesh Kumar, Mr. Pillappan Amalanathan and Ms. Latha Venkatesh, have not been debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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