

September 26, 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 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CFD/PoD1/P/CIR/2023/23 dated 13th July, 2023 ("SEBI Circular").

Subject: Outcome of the meeting of the Board of Directors held on September 26, 2024.

Dear Sir(s)/ Madam,

This is in continuation to our earlier intimation dated **September 19, 2024**, with respect to the meeting of the Board of Directors of the Company, scheduled on **September 26, 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 has, at its meeting held today, *inter-alia* considered and approved the following:**

- i. Noting of resignation of Mr. Sunny Chandrakumar Jain (DIN: 07544759) as a Director (Non-Executive) of the Company, w.e.f. September 30, 2024.**
- ii. Appointment of Mr. Dinesh Kumar Agarwal (DIN: 07544757) as an Additional Director (Non-Executive) of the Company w.e.f. October 01, 2024.** The brief profile of Mr. Dinesh Kumar Agarwal is appearing hereinafter. His appointment as a Director (Non-Executive), liable to retire by rotation, will be subject to approval of the shareholders of the Company, in or before the 31st annual general meeting.

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 are as under:

| S. No. | Particulars | Mr. Dinesh Kumar Agarwal (DIN: 07544757) |
|--------|--|--|
| a) | Reason for change viz. appointment, resignation, removal, death or otherwise: | Appointment |
| b) | Date of appointment/ cessation (as applicable) Term of appointment | October 01, 2024 <i>His appointment as a Director (Non-Executive), liable to retire by rotation, will be subject to approval of the shareholders of the Company, in or before the 31st annual general meeting.</i> |
| c) | Brief profile (in case of appointment): | Mr. Dinesh Kumar Agarwal, aged 44 years, has honed his entrepreneurial skills across several business domains and has always been successful in all his business endeavours. His expertise with numbers has helped several businesses to move up in the growth trajectory. His business acumen in Corporate Finance spanning Audit, Financial Accounting and Planning, Tax and Fundraising has helped raise over 3,000 crores (Equity + Debt) for clients. Mr. Dinesh Kumar Agarwal is presently working as Regex Group CEO, involved in key matters and overall supervision at Refex Group level with dynamic roles and responsibilities. |

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

P: 044 4340 5950 | E: cs@refexrenewables.com | W: www.refexrenewables.com

| S. No. | Particulars | Mr. Dinesh Kumar Agarwal (DIN: 07544757) |
|--------|--|---|
| | | <p>Mr. Dinesh Kumar Agarwal had also served as Chief Financial Officer of the Company w.e.f. October 29, 2020, which was relinquished by him w.e.f. May 31, 2024 and in its wholly-owned subsidiary, namely, Refex Green Power Limited, from February 24, 2022 till May 31, 2024.</p> <p>Dinesh has made a significant difference to our business since he joined us in 2014. His expertise combined with his passion and zeal to grow Refex business reflects in our growth journey.</p> <p>In the past, Dinesh has been working in reputed organizations Aircel and Brisk specializing in streamlining internal processes and functions. His diverse experience includes Solar EPC segments and Utility-scale projects, consulting for start-ups, SMEs, established Corporate Houses, and International NGOs.</p> <p>Dinesh has also received several industry recognitions for his contribution to management and related areas.</p> |
| d) | Disclosure of relationships between directors <i>(in case of appointment of a director):</i> | Nil |

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. Dinesh Kumar Agarwal has not been debarred from holding the office of directors by virtue of any SEBI order or any other such authority.

iii. Re-constitution of various committees of the Board of Directors of the Company, w.e.f. October 01, 2024, 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. Dinesh Kumar Agarwal | Non-Executive Director | Member |

b) Stakeholders' Relationship Committee

| S. No. | Name of the Member | Category | Status |
|--------|---------------------------|------------------------------------|----------|
| 1. | Mr. Pillappan Amalanathan | Non-Executive Independent Director | Chairman |
| 2. | Mr. Dinesh Kumar Agarwal | Non-Executive Director | Member |
| 3. | Mr. Anil Jain | Non-Executive Director | Member |

c) 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. Dinesh Kumar Agarwal | Non-Executive Director | Member |

iv. Acquisition of 100% equity stake in Refex Green Energy Limited ("RGEL") [CIN: U35105MP2024PLC069908], a step-down wholly-owned subsidiary (through Refex Green Power Limited, a wholly-owned subsidiary), thereby making it direct wholly-owned subsidiary company.

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| S. No. | Particulars | Details |
|--------|--|--|
| a) | Name of the target entity, details in brief such as size, turnover etc. | Refex Green Energy Limited ("RGEL") Size: Authorised & Paid-up equity share capital= ₹10,00,000/- Turnover: ₹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. RGEL has been acquired from Refex Green Power Limited, which is a wholly-owned subsidiary of the Company. Accordingly, RGEL has become a direct wholly-owned subsidiary of the Company and a related party. Promoter & promoter group doesn't have any interest except to their shareholding interest in the ultimate holding company, i.e. in the Company itself. |
| c) | Industry to which the entity being acquired belongs | Renewables & Energy |
| 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) | In line with internal restructuring, and grouping of similar business verticals under respective holding entity level, the Board has approved to acquire the entire 100% equity stake of RGEL from RGPL, thereby, making, RGEL, a direct wholly-owned subsidiary of the Company. |
| 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 | September 30, 2024. |
| g) | Nature of consideration – whether cash consideration or share swap and details of the same; | Cash Consideration. |
| h) | Cost of acquisition or the price at which the shares are acquired; | ₹10 lakh towards paid-up equity share capital of RGEL. |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired; | 100% (1,00,000 equity shares of face value of ₹10/- each) |
| j) | Brief background about the entity acquired in terms of: <ul style="list-style-type: none"> ▪ line of business acquired: ▪ products: ▪ date of incorporation: ▪ history of last 3 years turnover: ▪ country in which the acquired entity has presence: ▪ any other significant information (in brief): | Renewables & Energy Generation/Supply of green energy February 19, 2024 NA India RGEL will become direct wholly-owned subsidiary of RRIL. |

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

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