

November 01, 2024

The BSE Limited

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Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai – 400001 Maharashtra

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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").

Subject: Acquisition of balance 51% equity stake in Sherisha Solar SPV Two Private Limited by Refex Green Power Limited, thereby making it a step-down wholly-owned subsidiary company.

Dear Sir(s)/ Madam,

We would like to inform all our stakeholders that **Refex Green Power Limited, a wholly-owned subsidiary of the Company**, has acquired balance 51% equity stake from the existing shareholder, in **Sherisha Solar SPV Two Private Limited**, step-down subsidiary company, thereby, making **aggregate shareholding / control to the extent of 100% and making it a step-down wholly-owned subsidiary company.**

Sherisha Solar SPV Two Private Limited:

Shareholders	Equity Shareholding			
	Pre-acquisition	%	Post-acquisition	%
Refex Green Power Limited	4,900	49.00	10,000	100.00
Stockwell Solar Services Private Limited	5,100	51.00	00	0.00
Total	10,000	100.00	10,000	100.00

Refex Green Power Limited (RGPL) is a wholly-owned subsidiary of Refex Renewables & Infrastructure Limited.

The details as required under SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/CFD/-PoD1/P/CIR/2023/23 dated 13th July, 2023, are enclosed herewith as **Annexure -A**.

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

Vinay Aggarwal

Company Secretary & Compliance Officer
ACS-39099

Encl.: Annexure – A.

Refex Renewables & Infrastructure Limited

A Refex Group Company

CIN: L40100TN1994PLC028263

The details as required under SEBI Circular No. SEBI/HO/CFD/CFD/-PoD1/P/CIR/2023/23 dated 13th July, 2023, are as under:

S. No.	Particulars	Details									
a)	Name of the target entity, details in brief such as size, turnover etc.	Sherisha Solar SPV Two Private Limited (SPV-2) CIN: U74999TN2018PTC126030 Equity share capital= ₹1,00,000/- Optionally convertible redeemable preference share capital= ₹14,00,34,180/- Turnover: ₹1,58,05,520 (FY24) Networth: ₹1,77,96,674/- (FY24)									
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”	No Promoter & promoter group doesn’t have any interest except to their shareholding interest in the ultimate holding company, i.e. in the Company itself. NA									
c)	Industry to which the entity being acquired belongs	Renewable energy / Solar power project									
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 order to restructure the shareholding at group level, the shareholding of SPV-2, being step-down-subsiary is acquired by existing holding company, i.e., RGPL. This would also facilitate convenience in the consolidation of accounts at group level.									
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	October 31, 2024									
g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash Consideration= ₹1/- only (As per contractual obligation). (5,100 eq. sh. @ ₹1/- only)									
h)	Cost of acquisition or the price at which the shares are acquired;	₹1/- (As per contractual obligation)									
i)	Percentage of shareholding / control acquired and/ or number of shares acquired;	51.00% (5,100 equity shares of face value of ₹10/- each), thereby, making 100% equity shareholding.									
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 Solar Power Plant November 29, 2018 <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th colspan="3">(Amount in ₹ lakhs)</th> </tr> <tr> <th>FY24</th> <th>FY23</th> <th>FY22</th> </tr> </thead> <tbody> <tr> <td>158</td> <td>175</td> <td>165</td> </tr> </tbody> </table> India NA	(Amount in ₹ lakhs)			FY24	FY23	FY22	158	175	165
(Amount in ₹ lakhs)											
FY24	FY23	FY22									
158	175	165									

Refex Renewables & Infrastructure Limited

A Refex Group Company

CIN: L40100TN1994PLC028263

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