

May 03, 2025

**The BSE Limited**

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**Security Code No.: 531260**

**RE: 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: Incorporation of 02 new companies as subsidiaries by Refex Green Power Limited, a wholly-owned subsidiary of the Company.**

Dear Sir(s)/ Madam,

*This is in continuation to our earlier disclosures dated April 02, 2025, April 05, 2025 and April 07, 2025, in connection with Award of 03 Tenders to Refex Green Power Limited, a wholly-owned subsidiary of the Company, for Establishment of Municipal Solid Waste based Bio-CNG plant at Salem, Coimbatore and Madurai, respectively, under PPP mode on Design, Build, Finance, Operate and Transfer ("DBFOT") Basis for a period of 20 years.*

We wish to inform all our stakeholders that Refex Green Power Limited [CIN: U40108TN2019PLC132319] ("RGPL"), a wholly-owned subsidiary of the Company, has **incorporated 02 new companies as SPVs**, namely, **Refex CBG SPV (Coimbatore) Limited** [CIN: U38210TN2025PLC180102] ("SPV Coimbatore") and **Refex CBG SPV (Salem) Limited** [CIN: U38210TN2025PLC180103] ("SPV Salem"), as its subsidiaries with 74% equity stake in each, while remaining 26% equity stake held by consortium partner, namely, Spectrum Renewable Energy Private Limited [CIN: U40101DL2002PTC319806] ("SREPL") (*which itself is under acquisition as a step-down wholly-owned subsidiary*).

Consequently, both these newly incorporated SPVs have become step-down subsidiaries of Refex Renewables & Infrastructure Limited.

**The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular are as follows:**

S. No.	Particulars	Details	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<b>Refex CBG SPV (Coimbatore) Limited</b> Paid-up equity share capital= ₹10,00,000/- Turnover: ₹NIL	<b>Refex CBG SPV (Salem) Limited</b> 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. SPV Coimbatore has been incorporated as a subsidiary of RGPL, which is a wholly-owned subsidiary of the Company. Accordingly, SPV Coimbatore has become a step-down 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.	Yes. SPV Salem has been incorporated as a subsidiary of RGPL, which is a wholly-owned subsidiary of the Company. Accordingly, SPV Salem has become a step-down 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 (Municipal solid waste-based bio-CNG plant)	Renewables (Municipal solid waste-based bio-CNG plant)

**Refex Renewables & Infrastructure Limited**

A Refex Group Company

CIN: L40100TN1994PLC028263

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

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S. No.	Particulars	Details	Details
d)	Objects and effects of acquisition <i>(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)</i>	SPV Coimbatore is incorporated with the objective of setting-up of Establishment of 250 TPD municipal solid waste-based bio-CNG plant at Coimbatore under PPP mode on DBFOT basis for a period of 20 years.	SPV Salem is incorporated with the objective of setting-up of Establishment of 200 TPD municipal solid waste-based bio-CNG plant at Salem under PPP mode on DBFOT basis for a period of 20 years.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No approval required.	No approval required.
f)	Indicative time period for completion of the acquisition	May 03, 2025	May 03, 2025
g)	Nature of consideration – <i>whether cash consideration or share swap and details of the same;</i>	Cash Consideration.	Cash Consideration.
h)	Cost of acquisition or the price at which the shares are acquired;	₹10,00,000 towards paid-up equity share capital for subscription money.	₹10,00,000 towards paid-up equity share capital for subscription money.
i)	Percentage of shareholding/ control acquired and / or number of shares acquired;	100% (1,00,000 equity shares of face value of ₹10/- each, as initial subscription) (74% through RGPL & 26% through SREPL)	100% (1,00,000 equity shares of face value of ₹10/- each, as initial subscription) (74% through RGPL & 26% through SREPL)
j)	Brief background about the entity acquired in terms of: <ul style="list-style-type: none"> <li>▪ line of business acquired:</li> <li>▪ products:</li> <li>▪ date of incorporation:</li> <li>▪ history of last 3 years turnover:</li> <li>▪ country in which the acquired entity has presence:</li> <li>▪ any other significant information (in brief):</li> </ul>	Renewables & Energy Compressed Bio-Gas May 03, 2025  NA  India  Project cost is estimated @ ₹78.54 Crore.	Renewables & Energy Compressed Bio-Gas May 03, 2025  NA  India  Project cost is estimated @ ₹65.07 Crore.

We request to take the above information on your records and disseminate the same on your respective websites.

Thanking you.

Yours faithfully,

**For Refex Renewables & Infrastructure Limited**

**Vinay Aggarwal**

Company Secretary & Compliance Officer  
ACS-39099

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