

May 07, 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 new company as subsidiary 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 and incorporation of 02 SPVs therefor.

We wish to inform all our stakeholders that Refex Green Power Limited [CIN: U40108TN2019PLC132319] ("RGPL"), a wholly-owned subsidiary of the Company, has **incorporated one more new company as SPV**, namely, **Refex CBG SPV (Madurai) Limited** [CIN: U38210TN2025PLC180227] ("SPV Madurai"), as its subsidiary with 74% equity stake, while remaining 26% equity stake is 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, SPV Madurai has become step-down subsidiary 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 |
|--------|---|---|
| a) | Name of the target entity, details in brief such as size, turnover etc. | Refex CBG SPV (Madurai) Limited 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 Madurai has been incorporated as a subsidiary of RGPL, which is a wholly-owned subsidiary of the Company. Accordingly, SPV Madurai 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) |
| 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) | SPV Madurai is incorporated with the objective of setting-up of Establishment of 250 TPD municipal solid waste-based bio-CNG plant at Avaniyapuram village, Madurai South Taluk, Madurai District under PPP mode on DBFOT basis for a period of 20 years. |

Refex Renewables & 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 | Details |
|--------|---|---|
| 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 | May 07, 2025 |
| g) | Nature of consideration – <i>whether cash consideration or share swap and details of the same;</i> | 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. |
| 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) |
| 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 Compressed Bio-Gas May 07, 2025 NA India Project cost is estimated @ ₹78.54 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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