



April 08, 2026

The BSE Limited 1 st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400 001, Maharashtra, India Scrip Code: 532884	The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, C – 1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, Maharashtra, India Symbol: REFEX
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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 SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 ("SEBI Master Circular").

Subject: Redemption of Optional Convertible Debentures (OCDs) and acquisition of equity shares pursuant to conversion of loan in Venwind Refex Power Limited, a subsidiary

Dear Sir/ Ma'am,

1. We would like to inform that Venwind Refex Power Limited ("VRPL"), a subsidiary, on April 08, 2026, has redeemed the OCDs held by Refex Industries Limited ("Company") amounting to ₹3,00,00,000 in accordance with the terms of issue.
2. Further, we wish to inform you that VRPL, has also converted the outstanding loan amount of ₹4,85,03,664, extended by Refex Industries Limited, into equity shares of face value of ₹10/- each at fair value of ₹17,523/- per equity share.

Consequent to this, Refex Industries Limited has been allotted 2,768 (Two Thousand Seven Hundred Sixty-Eight) equity shares of Venwind Refex Power Limited, and accordingly, shareholding of Refex Industries Limited in VRPL has increased by 0.38%, i.e., from 77.39% to 77.77%.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular are enclosed as **Annexure – A**.

Kindly take the above information on record.

Thanking you.

Yours faithfully,

For & on behalf of **Refex Industries Limited**

Ankit Poddar

Company Secretary & Compliance Officer
ACS-25443

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601

Registered Office: 2nd Floor, No.313, Refex Towers, Sterling Road,
Valluvar Kottam High Road, Nungambakkam, Chennai, Tamil Nadu 600 034
P: 044 - 3504 0950 | E: cscompliance@refex.co.in | W: www.refex.co.in

Corporate Office: Refex Building, 67, Bazullah Road,
Parthasarathy Puram, T Nagar, Chennai - 600 017
P: 044 - 4340 5900 | E: info@refex.co.in | W: www.refex.co.in

Annexure-A

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Target Entity Venwind Refex Power Limited ("VRPL") CIN: U27101TN2024PLC175572 Paid-up Capital (before this conversion): 1,61,611 fully paid-up equity shares of ₹10/- each, aggregating to ₹16,16,110/- (Rupees Sixteen Lakhs Sixteen Thousand One Hundred and Ten Only). Paid-up Capital (pursuant to conversion): 1,64,379 fully paid-up equity shares of ₹10/- each, aggregating to ₹16,43,790/- (Rupees Sixteen Lakh Forty-Three Thousand Seven Hundred Ninety Only). Turnover (2024-2025): 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, VRPL is a subsidiary of the Company and falls within the definition of 'Related Party'. The proposed conversion relates only to loans already extended in the past and does not involve any fresh infusion of capital funds by the Company. This conversion is in accordance with applicable provisions of the Companies Act, 2013 and other relevant regulatory guidelines.
c)	Industry to which the entity being acquired belongs	Venwind Refex Power Limited is an existing subsidiary of the Company and is engaged in the business of Power & Energy Industry, focusing on wind power and allied sector activities.
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)	Object: Conversion of part of the outstanding loan amounting to ₹4,85,03,664/- with the objective of strengthening the capital structure of the Subsidiary and supporting its future growth and operational expansion. This conversion is expected to optimize the debt-equity ratio of the Subsidiary and enhance its overall financial sustainability. Impact of Acquisition: Not applicable. This is not a fresh acquisition and there is no fresh infusion of capital.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.
f)	Indicative time-period for completion of the acquisition	April 08, 2026
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Not applicable. There is no fresh infusion of capital. The part of the outstanding amount pursuant to loans extended in past are now being converted into equity shares.
h)	Cost of acquisition or the price at which the shares are acquired;	The part of the outstanding unsecured loan of ₹4,85,03,664/- (Rupees Four Crore Eighty-Five Lakh Three Thousand Six Hundred Sixty-Four Only) is being converted into 2,768 equity shares of VRPL, at a face value of ₹10 each and premium of ₹17,513/- per equity share.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Pursuant to the conversion, the Company's shareholding in VRPL will increase from 77.39% (1,25,074 equity shares) to 77.77% (1,27,842 equity shares), thereby, increasing of stake by 0.38%.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The details of Venwind Refex Power Limited are as follows: <ul style="list-style-type: none"> ▪ Date of Incorporation: 20/12/2024 ▪ Country: India ▪ Line of Business: Power & Energy ▪ Last 3-year Turnover: <ol style="list-style-type: none"> 1. FY2024-25- Nil 2. FY2023-24- N.A. 3. FY2022-23- N.A.

Refex Industries Limited
A Refex Group Company

CIN: L45200TN2002PLC049601