

December 19, 2025

<b>The BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 <b>Security Code: 532884</b>	<b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, C – 1, Block G, Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 <b>Symbol: REFEX</b>
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**Subject: Intimation pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s)/ Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**"), this is to inform you that, the Refex Industries Limited ("**Company**") has received Order from Deputy Commissioner, State Tax, Jodhpur, Rajasthan for the FY 2018-19 for the Tax, Interest and Penalty amount aggregating to a total demand of **₹54,32,943/-** as per details given below:

Period	Tax	Interest	Penalty	Date of Order
FY 2018-19	₹16,88,866/-	₹20,55,211/-	₹16,88,866/-	18-12-2025

Based on our assessment, we believe that the said demand is not maintainable, and the Company is in the process of preferring an appeal against the said Orders. The Orders has no material impact on the financials, operations or other activities of the Company.

Additional details required to be disclosed pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure A**.

Please take the above on record.

Thanking you,

Yours truly,

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 0050 | E: cscompliance@refex.co.in | W: www.refex.co.in

**Factory:** No.1/171, Old Mahabalipuram Road,  
Thiruporur – 603 110, Chengalpattu District, Tamil Nadu  
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**ANNEXURE - A**

**Information as required under Regulation 30 - Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Sr. No.	Particulars	Details
1	Name of Authority Initiating the action/passing the order.	Deputy Commissioner, State Tax, Jodhpur, Rajasthan
2	Nature and details of the action(s) taken, initiated or order(s) passed.	The Company has received a Demand Order dated December 18, 2025 issued under Section 74 of the CGST Act, 2017, for FY 2018-19. The said order imposes tax, interest and penalty aggregating to ₹54,32,943/- on the allegation of availment of inadmissible input tax credit on the grounds that supplier registration has been cancelled suo moto.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	December 18, 2025
4	Details of the violation(s) / contravention(s) committed or alleged to be committed.	The Company has received a Demand Order dated December 18, 2025 issued under Section 74 of the CGST Act, 2017, for FY 2018-19. The said order imposes tax, interest and penalty aggregating to ₹54,32,943/- on the allegation of availment of inadmissible input tax credit on the grounds that supplier registration has been cancelled suo moto.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>This order has been issued u/s 74 of CGST Act, 2017 alleging availment of inadmissible input tax credit on the grounds that supplier registration has been cancelled suo moto.</p> <p>The Company believes that the demands are not maintainable and hence would prefer an appeal against the said Orders within the prescribed time period.</p> <p>The Management is of the view that the amount demanded along-with the interest and penalty neither have any material impact on the financials of the Company nor have any impact on operational or other activities of the Company.</p>

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