November 24, 2026

The BSE Limited 1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001, Maharashtra, India **Security Code: 532884**	**The National Stock Exchange of India Ltd.** Exchange Plaza, 5th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051, Maharashtra, India **Symbol: REFEX**

RE: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Subject: Allotment of 45,817 Equity shares of ₹2/- each pursuant to Exercise of ESOPs under Refex Employee Stock Option Scheme 2021

Dear Sir/ Ma'am,

Pursuant to Regulation 30 read with Schedule III to the SEBI Listing Regulations, we wish to inform you that the Nomination and Remuneration Committee vide resolution passed by circulation on November 24, 2026 , has approved the allotment of **45,817/- (Forty-Five Thousand Eight Hundred Seventeen)** equity shares of face value of ₹2/- each, pursuant to the exercise of vested Employee Stock Options under the Refex Employee Stock Option Scheme 2021 ("ESOP 2021") by the eligible grantees.

Consequent to the aforesaid allotment, the **issued, subscribed and paid-up equity share capital** of the Company has increased from **₹27,44,57,096/-** *(divided into 13,72,28,548 equity shares of face value of ₹2/- each)* to **₹ 27,45,48,730 /-** *(divided into 13,72,74,365 equity shares of face value of ₹2/- each)*.

The details of the equity shares allotted pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and Regulation 10(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, are given in **Annexure-A** and **Annexure-B,** respectively.

This intimation will be made available on the Company's website at www.refex.co.in.

You are requested to take above information on record.

Thanking you.

Yours faithfully,
For & on behalf of **Refex Industries Limited**

ANKIT PODDAR
Digitally signed by ANKIT PODDAR
Date: 2026.11.24 18:42:39 +05'30'

Ankit Poddar
Company Secretary & Compliance Officer
ACS-25443

Annexure- A

The details as required under Regulation 30 of the SEBI Listing Regulations read SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are as under:

S. No.	Particulars	Details
1.	Brief details of options granted	The present instance is for allotment of equity shares upon exercise of 45,817 ESOPs under Refex Employee Stock Option Scheme 2021.
2.	Whether the scheme is in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SBEB & SE Regulations'), if applicable	Yes
3.	Total number of shares covered by these options	1,00,00,000 equity shares (face value of ₹2/- each) are covered under Refex Employee Stock Option Scheme 2021. The present disclosure is in respect of allotment of 45,817 equity shares alloted on November 24, 2026 .
4.	Pricing formula	Not applicable at this stage.
5.	Options vested	45,817 (Forty-Five Thousand Eight Hundred Seventeen)
6.	Time within which option may be exercised	Vested Options can be exercised within a period of 10 years from the date of relevant vesting. *Provided that in the event of death or permanent incapacity of a Grantee, the minimum vesting period of one year shall not be applicable and in such instances, the ESOPs shall vest immediately, on the date of the death or permanent incapacity.*
7.	Options exercised	45,817 (Forty-Five Thousand Eight Hundred Seventeen)
8.	Money realized by exercise of options	₹22,66,724.40/- (Rupees Twenty-Two Lakh Sixty-Six Thousand Seven Hundred Twenty-Four and Forty Paise Only)
9.	The total number of shares arising as a result of exercise of option	45,817 (Forty-Five Thousand Eight Hundred Seventeen)
10.	Options lapsed	Not applicable.
11.	Variation of terms of options	Not applicable.
12.	Brief details of significant terms	As per Refex Employee Stock Option Scheme 2021.
13.	Subsequent changes or cancellation or exercise of such options	Not applicable.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable.

Annexure – B

Information as required under Regulation 10(c) read with Part - E of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are as under:

Sr. No.	Particulars	Details
1.	Company name and address of Registered Office	**Refex Industries Limited** 2nd Floor, No.313, Refex Towers, Sterling Road, Valluvar Kottam High Road, Nungambakkam, Chennai-600 034, Tamil Nadu, India.
2.	Name of the recognized Stock Exchanges on which the company's shares are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
3.	Filing date of the statement referred in regulation 10(b) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock Exchange	BSE: September 06, 2022 NSE: September 06, 2022
4.	Filing Number, if any	BSE: DCS/IPO/TL/ESOP-IP/2480/2022-23 NSE: NSE/LIST/32112
5.	Title of the Scheme pursuant to which shares are issued, if any	Refex Employee Stock Option Scheme 2021
6.	Kind of security to be listed	Equity shares
7.	Par value of the shares	₹2/- per Equity Share
8.	Date of issue of shares	November 24, 2026
9.	Number of shares issued	45,817 Equity Shares
10.	Share Certificate No., if applicable	Not Applicable (allotted in dematerialized form)
11.	Distinctive number of the share, if applicable	13,72,28,549 to 13,72,74,365 (both inclusive)
12.	ISIN Number of the shares if issued in Demat	INE056I01025
13.	Exercise price per share	**For Time-based Options (TBOs):** ₹ 20.40/- per equity share for 27,961 equity shares; ₹ 95.00/- per equity share for 17,856 equity shares
14.	Premium per share	**For Time-based Options (TBOs):** ₹ 18.40/- per equity share for 27,961 equity shares; ₹ 93.00/- per equity share for 17,856 equity shares;
15.	Total issued shares after this issue	13,72,74,365 (Thirteen Crore Seventy-Two Lakh Seventy-Four Thousand Three Hundred Sixty-Five Only.) Equity Shares
16.	Total issued share capital after this issue	₹ 27,45,48,730/- (Rupees Twenty-Seven Crore Forty-Five Lakh Forty-Eight Thousand Seven Hundred Thirty Only.)
17.	Details of any lock-in on the shares	Not Applicable
18.	Date of expiry of lock-in	Not Applicable
19.	Whether shares are identical in all respects to existing shares? If not, when will they become identical?	All equity shares allotted pursuant to exercise of stock options shall rank *pari-passu* with the existing equity shares of the Company
20.	Details of listing fees, if payable	Not Applicable