

November 11, 2026

The BSE Limited

1st Floor, New Trading Wing, Rotunda Building
Phiroze Jeejeebhoy Towers, Dalal Street, Fort
Mumbai – 400001 Maharashtra

Security Code No.: 531260

RE: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Subject: Grant of Employee Stock Options ("ESOPs") under the "RRIL Stock Option Scheme 2022" ("RRIL ESOS 2022"/ "Scheme") and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB SE Regulations").

Dear Sir(s)/ Madam,

In terms of Regulation 30 read with Para B of Part A of Schedule III to the SEBI Listing Regulations, we wish to inform you that the **Nomination & Remuneration Committee ("NRC")** of the Board of Directors of the Company has, in its meeting held today, i.e., on **Wednesday, November 11, 2026**, *inter-alia*, considered and approved granting of **10,942 ESOPs** to the eligible employees of the Company/ its subsidiaries/ associates, under the **RRIL ESOS 2022**.

The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular bearing reference no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are as follows:

S. No.	Particulars	Details
a)	Brief details of options granted	Grant of 10,942 ESOPs to 05 eligible employees of the Company/ its subsidiary(s)/ associate(s), list of which has been approved by the Nomination & Remuneration Committee, out of total ESOP Pool of 4,48,990 equity shares.
b)	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
c)	Total number of shares covered by these options	10,942 equity shares. (Each ESOP is convertible into 01 equity share of face value of ₹10/- each, upon exercise).
d)	Pricing formula	The pricing formula / exercise price of each ESOP is as follows: <u>Exercise Price for Time-Based Options [30% of the total grants]:</u> @ 30% Discount of the Market Price*, i.e., ₹281.70 – 30% = ₹197/- (rounded off to the nearest Rupees). <u>Exercise Price for Performance-Based Options [70% of the total grants]:</u> @ 50% Discount of the Market Price*, i.e., ₹281.70 – 50% = ₹141/- (rounded off to the nearest Rupees) (*Market Price = Closing Price of the equity share of the Company on February 10, 2026 (the last trading day) at the BSE Limited (BSE) was ₹281.70/- only)
e)	Options vested	To be vested after minimum period of one year from the date of grant, as per Vesting Schedule of 5 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

f)	Time within which option may be exercised	Vested Options can be exercised within a period of 10 years from the date of relevant vesting. <i>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.</i>
g)	Options exercised;	To be exercised after minimum period of one year from the date of grant and vesting, as per Vesting Schedule.
h)	Money realized by exercise of options;	Not applicable.
i)	The total number of shares arising as a result of exercise of option	Not applicable.
j)	Options lapsed;	Not applicable.
k)	Variation of terms of options;	Not applicable.
l)	Brief details of significant terms;	As per RRIL ESOS 2022.
m)	Subsequent changes or cancellation or exercise of such options;	Not applicable.
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable.

You are requested to take the above information on records and disseminate the same on your website.

Thanking you.

Yours faithfully,

For Refex Renewables & Infrastructure Limited

Vinay Aggarwal

Company Secretary & Compliance Officer
ACS-39099

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