

February 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: Regulation 30 read with 31A(8)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subject: Outcome of the meeting of the Board of Directors of Refex Renewables & Infrastructure Limited (“Company”) held on February 11, 2026, *inter-alia*, for considering request from one of the promoters of the Company for re-classification to ‘public’ category in the shareholding pattern in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“SEBI LODR Regulations”).

Dear Sir/ Madam,

This is in continuation of our earlier intimations dated November 04, 2025 and November 10, 2025 (*copies enclosed herewith*), with reference to the captioned subject.

The Board of Directors of the Company, in its meeting held today, i.e., on February 11, 2026, has taken note of the revised reclassification request dated December 09, 2025, received by the Company on December 12, 2025, in continuation and as an update to the earlier request dated October 31, 2025 from Avyan Pashupathy Capital Advisors Private Limited (“APCAPL”), one of the Promoters of the Company, to re-consider re-classification from “*promoter*” to “*public*” category in the shareholding pattern of the Company.

As decided in the earlier Board meeting dated November 10, 2025, the Compliance Officer on behalf of the Board had sought a legal opinion from the legal counsels of the Company with respect to APCAPL’s reclassification requests including the revised reclassification request.

Based on the legal opinion received by the Board, the Board has unanimously decided to **decline** the reclassification requests including the revised reclassification request from APCAPL to re-classify itself from the promoter category to public shareholder category since the present shareholding of APCAPL (i.e.30.95%) exceeds the mandatory ceiling of 10% of the total voting rights of the Company as prescribed under Regulation 31A(3)(b)(i) of the SEBI LODR Regulations.

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

Thanking you.

Yours faithfully,

For Refex Renewables & Infrastructure Limited

Vinay Aggarwal

Company Secretary & Compliance Officer
ACS-39099

Refex Renewables & Infrastructure Limited

A Refex Group Company

CIN: L40100TN1994PLC028263

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