

November 28, 2025

The BSE Limited 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Security Code: 532884	The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, C – 1, Block G, Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 Symbol: REFEX
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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**”), we wish to inform you that, the Refex Industries Limited (“Company”) has received Order from the Joint Commissioner, CGST Raipur Commissionerate for the FY 2018-19 & 2019-20 for the Tax and Penalty amount aggregating to a total demand of **₹10,06,91,418 /-** as per details given below:

Period	Tax	Interest	Penalty	Date of Order	Receipt of Order
FY 2018-19 & 2019-20	₹ 5,03,45,709	As applicable	₹ 5,03,45,709	19-11-2025	27-11-2025 (We have received the order through Speed post)

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
P: 044 2744 5295 | E: info@refex.co.in | W: www.refex.co.in

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.	Joint Commissioner, CGST Raipur Commissionerate
2	Nature and details of the action(s) taken, initiated or order(s) passed.	The Company has received a Demand Order dated November 19, 2025, which was delivered through speed post on November 27, 2025, issued under Section 74 of the CGST Act, 2017, for FY 2018-19 and FY 2019-20. The said order imposes tax and penalty on the allegation of availment of inadmissible Input Tax Credit (ITC) during the period from April 2018 to March 2020, aggregating to ₹10,06,91,418/-.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Order dated November 19, 2025 received on November 27, 2025 through courier.
4	Details of the violation(s) / contravention(s) committed or alleged to be committed.	The Company has received a Demand Order dated November 19, 2025, which was delivered through speed post on November 27, 2025, issued under Section 74 of the CGST Act, 2017, for FY 2018-19 and FY 2019-20. The said order imposes tax and penalty on the allegation of availment of inadmissible Input Tax Credit (ITC) during the period from April 2018 to March 2020, aggregating to ₹10,06,91,418/-.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<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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