

Press Release

Refex Industries Delivers Strong Q4 FY26 Performance; Revenue Reaches ₹701.03 Cr

Chennai, 26th May, 2026; – Refex Industries Limited (NSE - REFEX | BSE - 532884), Powering India’s green transformation with the Ash & Coal Handling business vertical, the Company announces its Audited Financial Results for Q4 & FY26.

FY26 Key Financial Snapshot (Standalone – Continuing Operations)

Revenue from Operations

₹ 701.03 crores

▲ 17.92% (Y-o-Y)

EBITDA

₹ 141.15 crores

▲ 128.84% (Y-o-Y)

Margin 20.13%

Profit After Tax

₹ 93.73 crores

▲ 66.91% (Y-o-Y)

Margin 13.37%

Key Financial Highlights:

Particulars (in ₹ Lakhs)	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	701.03	594.47	17.92%	576.01	21.70%	2,039.20	2,259.43	-9.75%
EBITDA	141.15	61.68	128.84%	94.88	48.77%	350.02	207.78	68.46%
EBITDA %	20.13%	10.38%		16.47%		17.16%	9.20%	
PBT	131.23	70.49	86.18%	89.81	46.12%	334.66	232.86	43.72%
PAT	93.73	56.16	66.91%	67.77	38.29%	247.19	183.56	34.67%
PAT %	13.37%	9.45%		11.77%		12.12%	8.12%	

Key Operational Highlights

- Ash & Coal Handling business maintained healthy operational momentum with improved execution and fleet utilization; order book stood at nearly INR 1,500 crore as on March 31, 2026
- Wind Energy business entered active execution phase with commencement of WTG deliveries during Q4 FY26; wind vertical contributed INR 233 crores during the quarter
- 5.3 MW wind turbine platform gained customer traction; ALMM approval received during the year
- Continued focus on working capital discipline, prudent capital allocation, and improving revenue quality
- Mobility demerger progressing as planned; business clocked INR 100 crore approx. turnover within three years of operations

Commenting on the performance, Mr. Anil Jain, Chairman & Managing Director of Refex Industries Limited said, “

“FY26 marked an important year of strategic transition and execution for Refex Industries Limited, with the Company strengthening its presence across core and emerging businesses. During Q4 FY26, total income from continuing operations stood at INR 701.03 crores, while EBITDA stood at INR 141.15 crores and profit after tax stood at INR 93.73 crore for the quarter and Revenue for the year ended March 2026 stood at INR 2,039.20 crores, EBITDA of INR 350 crores and PAT of INR 247 crores supported by healthy execution momentum across businesses and improving operating efficiencies.

The Ash & Coal Handling business continued to witness stable operational performance during the quarter, supported by improved execution, better fleet utilization, and fresh order wins, taking the order book for the vertical to nearly INR 1,500 crore. The quarter also marked the commencement of execution and deliveries in the Wind Energy business, with phased dispatches of WTGs contributing meaningfully to revenues. The Company’s 5.3 MW wind turbine platform continued to gain market traction, while the receipt of ALMM approval during the year represented an important milestone, strengthening its positioning in the domestic renewable energy sector. With a stronger business portfolio, improving earnings quality, and multiple growth verticals becoming operational, the Company believes it is well positioned to sustain long-term growth momentum going forward.”

About Refex Industries Ltd.

Established in 2002, Refex Industries Limited, headquartered in Chennai, is a pioneer in sustainability-driven solutions in India. With over 23 years of expertise, Refex has built a diverse portfolio encompassing Ash & Coal Handling, Green Mobility initiatives via a currently wholly owned subsidiary, and Wind energy solutions via a subsidiary. With a purpose-led approach, Refex Industries continues to lead in advancing solutions that tackle environmental challenges and pave the way for a greener, more sustainable future for India.

Contact Details

Company: Refex Industries Ltd.		Investor Relations: MUFG Intime India Pvt. Ltd.
		
Mr. Gautam Jain (Head - Investor Relations)	For Media Queries	Mr. Parth Patel/ Ms. Vidhi Vasa
+91 99878 99747 gautam.jain@refex.co.in	corpcomm@refex.co.in	Parth.patel@in.mpms.mufg.com / Vidhi.vasa@in.mpms.mufg.com
CIN: L45200TN2002PLC049601		For Meeting request – Click Here
www.refex.co.in		https://www.mpms.mufg.com/

Safe Harbor Statement

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.