

August 08, 2026

The BSE Limited

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

Security Code: 531260

RE: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. HO/49/14/14(7)2025-CFDPOD2/1/3762/2026 dated January 30, 2026 ("SEBI Circular").

Subject: Memorandum of Understanding for settlement pursuant to Insolvency petition filed against Sherisha Solar LLP [a strategically important step-down subsidiary entity of Refex Renewables & Infrastructure Limited ("Company")].

Dear Sir / Madam,

This is in continuation of our earlier intimations dated May 21, 2025, November 18, 2025, February 04, 2026.

We refer to our earlier communication dated November 18, 2025, wherein SILRES Energy Solutions Private Limited ("**SILRES**") had filed a petition against Sherisha Solar LLP ("**SS-LLP**"), a strategically important step-down wholly-owned subsidiary of the Company (through Refex Green Power Limited, a wholly-owned subsidiary of the Company) under Section 7 of the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal, Chennai Bench ("**NCLT**").

Further, the Company also filed an Oppression & Mismanagement petition against SILRES under Section 241 & 242 of the Companies Act, 2013 before the National Company Law Tribunal, Chennai Bench. During the course of hearings of the above matters NCLT vide its interim order dated January 30, 2026, ordered the parties to explore to sort out the issues amicably (refer our communication dated February 04, 2026).

Pursuant to the above directions by the NCLT, the Company and SILRES have been in negotiations to settle the on-going disputes/litigations and other matters related thereto.

In this regard, SS-LLP, SILRES, RRIL and other related entities have entered into a Binding Memorandum of Understanding ("**MOU**") for resolution of the disputes and implementation of the actions set out below.

We wish to inform you that the Board of Directors of the Company, by way of a circular resolution passed on Friday, August 07, 2026, has approved to take the following actions:

1. Full and Final Settlement to SILRES by SS-LLP and Withdrawal of Section 7 Proceedings *(Refer earlier disclosures dated Nov. 18, 2025 & Feb. 04, 2026)*

SS-LLP shall pay an amount of ₹16,51,26,975/- as against the loan liability of ₹33,39,39,339/- towards a full and final settlement.

SILRES upon receipt of such amount shall withdraw the petition filed against SS-LLP, under Section 7 of the Insolvency and Bankruptcy Code, 2016.

In response to the petition filed by SILRES, SS-LLP had filed an application against SILRES under Section 65 of the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal, Chennai Bench, which shall also be withdrawn.

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

2. Implementation of earlier approved Corporate Actions *(Refer earlier disclosure dated May 21, 2025)*

- a) Transfer of Ishaan Solar Power Private Limited (**"Ishaan Solar"**), a wholly-owned subsidiary of the Company to SILRES for a mutually agreed consideration of ₹3,92,58,420/-.

It is pertinent to note that Ishaan Solar also holds the entire share capital of SEI Tejas, which is a wholly owned subsidiary of Ishaan Solar.

- b) Transfer of its 0.064% equity shareholding (on a fully diluted basis) in SILRES, by the Company to Avyan Pashupathy Capital Advisors Private Limited (**"Avyan"**) for a mutually agreed consideration of ₹10,00,000/-.

The petition filed by the Company against SILRES under Sections 241 and 242 of the Companies Act, 2013 before the Hon'ble National Company Law Tribunal, Chennai Bench, shall be withdrawn.

- c) Transfer of **"SUNEDISON"** trademarks by the Company to SILRES for a mutually agreed consideration of ₹1,00,00,000/-.

It is relevant to note that pursuant to the change in name of the Company from SunEdison Infrastructure limited to Refex Renewables & Infrastructure Limited on October 25, 2022, these trademarks have not been used by the Company.

3. Other Incidental Actions in relation to the settlement

Pursuant to the aforesaid understanding, the concerned parties shall enter into definitive agreements and such other transaction documents as may be necessary to give effect to the actions set out above.

The Company shall make appropriate disclosures to the stock exchange upon execution of such definitive agreements and in accordance with applicable laws and regulations.

The aforesaid actions shall be undertaken in accordance with the terms of the settlement arrangement and shall remain subject to receipt of such regulatory, statutory, contractual and other approvals, consents and compliances as may be applicable.

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

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