

Date: February 28, 2025

The BSE Limited

1st Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001, Maharashtra, India **Security Code: 532884** The National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, C – 1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, Maharashtra, India **Symbol: REFEX**

Dear Sir(s)/ Madam,

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

Subject: <u>Submission of Investor Presentation to be made at Group Analyst/ Institutional Investor Meet</u>

In continuation to our previous intimation dated February 24, 2025, and pursuant to Regulation 30 read with Schedule III of Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the presentation to be made at the Group Analyst/ Institutional Investor Meet, scheduled in person in Chennai on <u>Friday</u>, <u>February 28, 2025 at 11.30 a.m. (IST)</u>.

This is for your information and record.

Thanking you,

Yours faithfully, For & on behalf of **Refex Industries Limited**

Ankit Poddar

Company Secretary and Compliance Officer ACS- 25443

Refex Industries Limited

A Refex Group Company

CIN: L45200TN2002PLC049601



Safe Harbour Statement



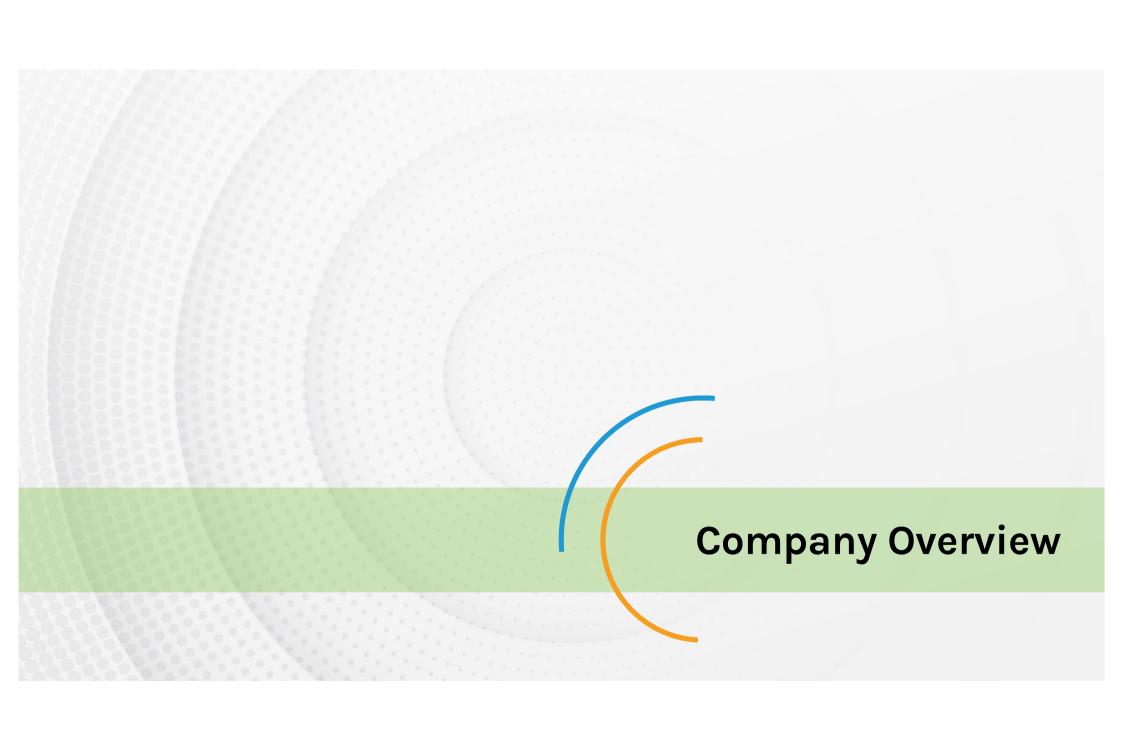
This presentation and the accompanying slides (**Presentation**), which have been prepared by Refex Industries Limited (**Refex, The Company**) solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.

The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



Refex Industries: Spearheading Exponential Growth in Sustainable Solutions





Established in 2002, Refex Industries Limited (Refex, The Company), headquartered in Chennai, is a pioneer in sustainability-driven solutions in India. With over 22 years of expertise, Refex has built a diverse portfolio encompassing Ash & Coal Handling, eco-friendly Refrigerant Gases, and Green Mobility initiatives.

Furthering its commitment to sustainability, Refex has forayed into electric mobility through its subsidiary, Refex Green Mobility Limited. This division offers electric vehicle (EV) services for passenger mobility, addressing corporate transportation needs and B2B2C use cases with four-wheeler EVs. Leveraging technology-driven offerings, Refex is dedicated to transforming the mobility sector and combating climate change through sustainable innovation.

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.

Insights into Refex: Essential Facts





22+
Years of Experience



PAN India
Presence



Business Verticals



450+ Team Size



Ash & Coal Handling – 70,000 MT Daily

Refrigerant Gases Capacity - 3,000 MTPA

CO₂ abated due to zero tailpipe Emissions of RGML Fleet – **14.5 lakh+ KGs**



Total Fleets Owned / Leased
2400+
For Green Mobility - 872+

For Ash & Coal Handling - 1600+



Segment Wise 9M FY25 Revenue

Ash & Coal Handling: ₹1,643.88 Cr Refrigerant Gas: ₹44.99 Cr Power Trading: ₹107.76 Cr Green Mobility: ₹22.2 Cr Solar Power & Others: ₹21.07 Cr



FY24

Total Revenue - ₹ 1,389 Cr EBITDA - ₹ 149 Cr PAT - ₹ 101 Cr



FY24

ROE - 21% ROCE - 28%

Guiding Principles: Vision & Mission





To be the most preferred company; committed to seeking growth and prosperity by achieving a sustainable competitive share – globally; using innovative solutions, technology and a team of good people.

It is our intent to develop quality partnerships with our shareholders, employees, suppliers, partners, customers and the community in which we operate. We wish to continually set standards of excellence, both personally and professionally, which exemplify our dedication to our goals.



We will strive to attain our goals by exceeding the needs & expectations of our customers with continuous improvements in quality, productivity, value creation, new product & service offerings and customer satisfaction.

Refex Group is dedicated to offering highest quality products & services to our customers while achieving acceptable returns on investments.

Defining Direction: Core Values, Purpose & Goals



Core Values





To contribute towards a carbon neutral world by accelerating the clean energy transition

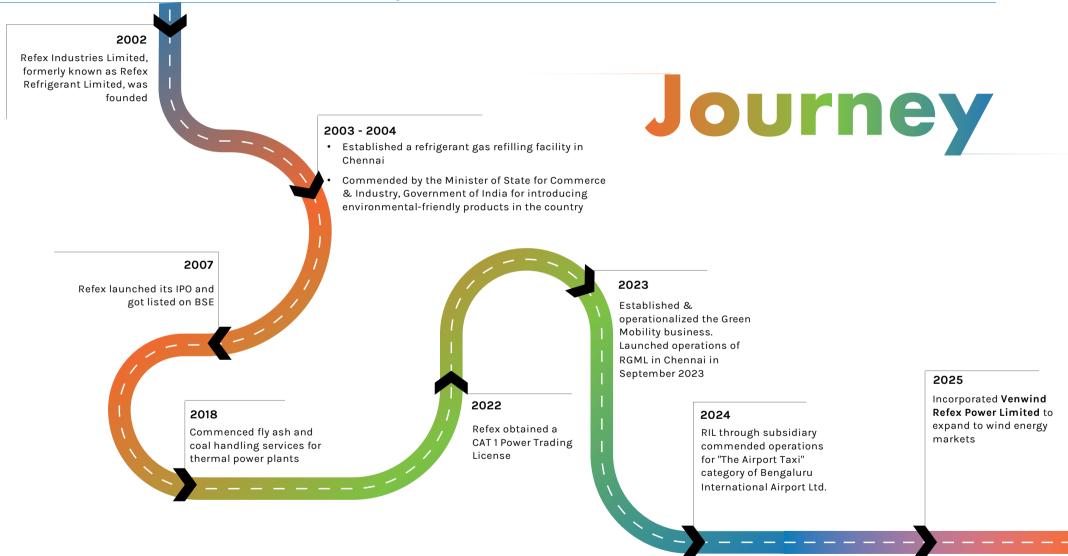


At the core of our business remains our commitment to our clients to position Refex Industries Limited as a global player with a clear focus on each business to practice sustainability in all our business endeavours



A Path of Innovation & Sustainability





Refex's Vertical Wise Presence: Spanning Across the Nation





Proud Moments: Awards & Accolades







Refex named as a Gold Stevie Award winner conglomerates category (Medium size)



Anil Jain
Announced as a
Bronze Stevie Award winner
For the 'Best Entrepreneur of the Year'
in the conglomerates category
(Medium size)



REFEX was certified as a 'Great Place To Work' by GPTW in April 2023

REFEX certified as a 'Great Place To Work' by GPTW second time in a row in April 2024.



Asia's Best Integrated Report (First Time) Bronze_CSR Works,
Singapore



Most Diversified Sustainable Company (India) 2023 by Business Concept, UK



Awarded as one of the Best Organisations for Women 2024 by Times Group, ET Edge





Refex has been awarded India's Best Company of the Year, 2022 by Berkshire Media LLC, USA

Leading the Charge: Commitment to Sustainability Through Innovative Practices



Energy Conservation

 Committed to a clean energy transition, relying more on renewable energy sources for its operations

• The solar plant in Refrigerant Plant is operational

Environmental Restoration

- The Company prioritizes ecosystem restoration and biodiversity conservation
- Actively participate in plantation drives, barren land revival, and sustainable agro-farming practices
- Flagship program, "Trees for Life", aims to plant and nurture 1,00,000 saplings in the coming years
- Comprehensive measures, including mandatory rainwater harvesting and ground recharge wells at all sites, are underway to achieve water positivity by 2035



Waste Management

 The Company specialises in handling and disposal of fly ash, with an aim to mitigate the environmental pollution caused by accumulation of ash in thermal power plants

Inclusive Workplace

 The Company fosters an inclusive workplace, prioritizing employee growth and diversity through tailored development programs and initiatives, leading to heightened engagement, performance, and competitiveness



Backbone of Refex: Exploring Business Verticals



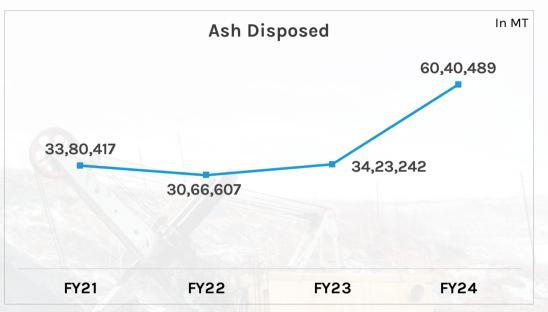


Revolutionizing Ash Disposal: Refex Setting the Standards for Sustainability



Refex forayed into the Ash & Coal Handling business in **2018**. The Company is a prominent player in the ash disposal sector, mitigating the environmental pollution caused by the combustion of coal in thermal power plants. They employ advanced technologies for safe ash collection, transportation, and disposal, emphasizing sustainability.

Refex repurposes the ash generated for construction of roads, highways and embankments; and for filling of mines and low-lying areas, thereby fostering sustainable infrastructure development.



Consistent growth of ~76% over last year

Presence in States

Chhattisgarh, Maharashtra, Madhya Pradesh, Bihar, West Bengal, Andhra Pradesh, Telangana, Tamil Nadu, Odisha, Jharkhand & Karnataka Handling
70,000 MT
of Ash Daily

Largest

Organized Player for Ash Handling 1600 + Owned / Leased Fleets Catering to **30+**Power Plants

Insights on Refex's Fleet for Ash handling



Refex operates 1600+ owned & leased fleets exclusively for Ash handling



















Our Esteemed Clientele

Thermal Power Plants



















□ Cement Companies



















Concessionaires















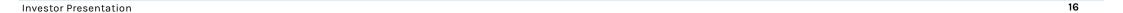












Towards Greener Horizons: Refex Green Mobility's Integrated Mobility Services



Refex Green Mobility Limited (RGML), a wholly-owned subsidiary of Refex Industries Limited, commenced Green Mobility operations in Bengaluru in March 2023.

The Company provides bundled offerings that include electric vehicles, trained and background-verified drivers, a sophisticated technology platform, and dedicated support teams.

Brand Name 'Refex eVeelz' 872+ Owned / Leased Vehicles

Serves **B2B & B2C**

Refex Utilizes





Electric Vehicles

Operates 100% Electric Four-wheeler Vehicles

9M FY25 Revenue ₹22.2 Cr



~14.5 lakh KG of CO₂ has been abated by RGML's fleet by travelling over 2.2 Cr kilometers

Green Mobility



Consumers



















Efficient Coal Handling Solutions: Refex's End-to-End Coal Handling Expertise



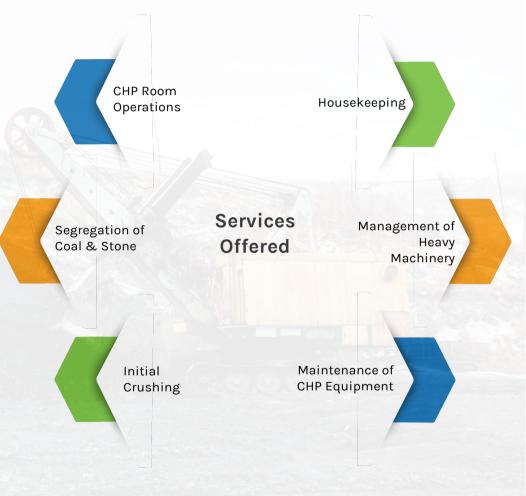
The Company provides comprehensive services for coal yard management in thermal power plants.

Refex is engaged in

- Coal Trading
- Round-the-clock management of coal yards
- Other O&M services for thermal power plants

Refex is dedicated to guaranteeing the seamless and efficient supply of coal to power plants at competitive prices.





Eco Friendly Refrigerant Gases: Refex Leading the Sustainable Cooling Revolution



Since inception in 2002, Refex Industries Limited has been a pioneering force in the realm of eco-friendly refrigerant gases.

The Company is a prominent supplier of HFC refrigerant gases within India, specializes in procuring these sustainable alternatives to banned CFCs and HCFCs from both China and India.



Facilitating Power Flow: Refex's Diversification into Power Trading



Beginning in **2022**, Refex ventured into Power Trading to bridge the gap between producers and consumers.

Ranked Among the

& FY24

Top Power Traders in India by Volume of Electricity Traded in a few months of FY23

Category 1

Power Trading License

Majorly Traded

With State Discoms

9M FY25 Revenue ₹107.76 Cr





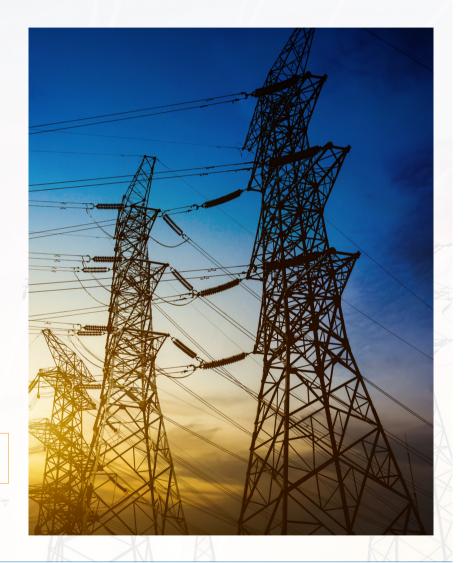










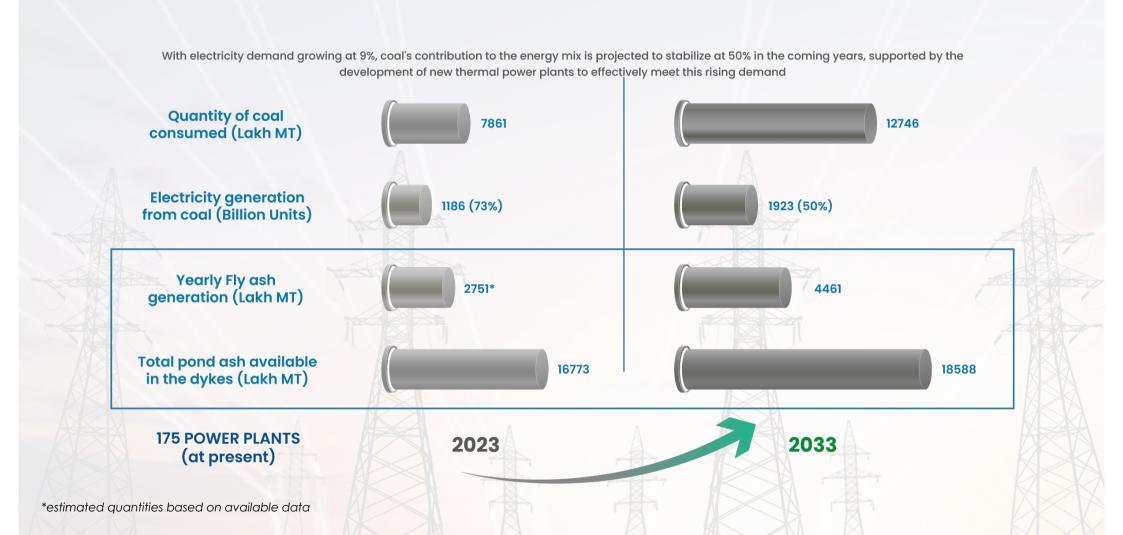




ASH SUPPLY IS PROJECTED TO GROW STEADILY OVER THE NEXT DECADE, DRIVEN BY INDIA'S



CONTINUED RELIANCE ON COAL FOR ENERGY PRODUCTION



Strategic Initiatives for Ash & Coal Handling Expansion



Ash & Coal Handling

- Increasing Capacity: Doubling the capacity for ash collection, transportation, and disposal to accommodate larger volumes of ash and coal
- Geographical Expansion: Strengthening our position in 10 additional states to tap into new markets
- Fleet Expansion: Acquiring additional trucks, loaders, and specialized vehicles to increase the fleet size; evaluating rake transport opportunities [multi modal logistics]
- Collaborative Sustainability Initiatives: Entering into MOUs and alliances with industry associations and environmental organizations for collaborative sustainability initiatives
- R&D Investment: Investing in R&D efforts to explore innovative technologies and processes for ash recycling and utilization
- International expansion: Evaluating export opportunities in Nepal, Bangladesh, Sri Lanka, Maldives, MENA region, and New Zealand, among other such countries and regions

India's Electric Vehicle Revolution: Targeting 80 Million EVs by 2030



- India's electric vehicle sector is rapidly expanding, driven by government incentives and environmental concerns.
- Ambitious targets for EV adoption by 2030 include significant proportions in various vehicle categories, aiming to revolutionize the transportation landscape.
- The global electric vehicle market is projected to reach staggering values, with a forecasted increase from US\$ 255.54 billion in 2023 to approximately US\$ 2,108.80 billion by 2033, showing a notable CAGR of 23.42%.
- In 2023 alone, India saw a substantial increase in EV sales, reaching 1.52 million units, indicating a promising trajectory.
- Infrastructure development, particularly in charging stations, is crucial for sustained growth, with plans for extensive expansion by 2030, targeting at least 1.32 million installations.
- Major industry players are actively enhancing charging infrastructure to improve accessibility nationwide.
- EV finance industry is expected to see substantial growth by 2030, reaching Rs. 3.7 lakh Cr (US\$ 50 billion), providing further support for the sector's expansion.
- Government reiterates commitment to 30% electric mobility by 2030.
- FAME II scheme, launched in April 2019, with a budget of \$1.43 billion, focuses on public and shared transportation electrification.
- Electric Mobility Promotion scheme, with a \$60.18 million budget, operational from April 1 to July 31, 2024.





Driving Growth: Advancing Green Mobility



- **New Contracts**: The Company will continue to explore organic expansion strategy to deploy more vehicles to support the improvement in usage of 4 wheeler EV for people mobility
- Increase in Fleet: The Company will focus on increasing its organic fleet size to 5,000 EVs by end of FY27.
- **Geographical Expansion**: Plans to expand operations beyond Bengaluru and Chennai into new cities, tapping into the growing demand for eco-friendly transportation solutions nationwide [Currently running in Hyderabad, Mumbai, and Pune as well]
- · Technology Investment: Continual investment in technology and support infrastructure
- Venturing into long term EV leasing of 4W EVs
- In discussion with demand aggregator platforms and ride hailing players



Profitability Statement

Particulars	FY 21-22	FY 22-23	FY 23-24	9M FY 25		
Revenue From Operations	443.96	1,629.15	1,382.87	1,839.90		
Other Income	5.03	8.29	18.26	34.23		
Total Income	448.98	1,637.44	1,401.13	1,874.14		
Cost of Materials & Services Consumed	172.79	201.32	275.84	296.00		
Purchase of stock in trade	182.68	1,223.97	910.96	1,350.37		
Changes in inventories	-1.98	-2.81	3.05	-2.47		
Employee Benefits Expense	13.16	14.04	20.49	26.58		
Depreciation & Amortisation	5.65	6.89	13.54	20.94		
Finance Costs	9.61	19.41	29.36	18.89		
Other expenses (inc. exceptional)	6.10	18.24	26.56	23.44		
Total expenses	388.01	1,481.05	1,279.80	1,733.74		
Profit/Loss before Tax	60.98	156.39	121.33	140.40		
Profit/Loss after Tax	45.39	116.06	92.98	110.46		

Segment wise revenue

								In INR Cr.
	FY 21-22		FY 22-23		FY 23-24		9M FY 24-25	
Revenue	Revenue	Composition	Revenue	Composition	Revenue	Composition	Revenue	Composition
Ash & Coal Handling	320.63	72.22%	1,286.41	<i>7</i> 8.96%	945.58	68.38%	1,643.88	89.35%
Refrigerant Gas	37.72	8.50%	64.41	3.95%	<i>7</i> 2.31	5.23%	44.99	2.45%
Electric Vehicle	-	0.00%	-	0.00%	12.31	0.89%	22.20	1.21%
Sale Of Service	73.94	16.65%	67.99	4.17%	55.64	4.02%	4.65	0.25%
Power Trading	-	0.00%	187.55	11.51%	280.90	20.31%	107.76	5.86%
Solar Power	11.67	2.63%	11.53	0.71%	10.36	0.75%	8.83	0.48%
Others	-	0.00%	11.24	0.69%	5. <i>77</i>	0.42%	<i>7</i> .59	0.41%
Total Revenue from Operations	443.96		1,629.15		1,382.87		1,839.90	

