

📍 **Thermax Limited,**
Thermax House, 14 Mumbai - Pune Road,
Wakdevadi, Pune - 411 003, India

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🌐 www.thermaxglobal.com
PAN AA ACT 3910D
CIN L29299PN1980PLC022787
📄 27AAACT3910D1ZS
✉ enquiry@thermaxglobal.com

📍 **Regd. Office:**
D-13, MIDC Industrial Area, R D Aga Road,
Chinchwad, Pune 411019, India



September 15, 2023

To
The Secretary
BSE Limited
PJ Towers, Dalal Street
Mumbai: 400 001
Company Scrip Code: 500411

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Company Scrip Code: THERMAX EQ

Sub: Intimation of under Regulation 30 of read with Schedule III of SEBI (LODR) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that First Energy Private Limited (FEPL), a wholly owned subsidiary of the Company has entered into an Share Subscription and Shareholders Agreement with First Energy 7 Private Limited (FE 7), a wholly owned subsidiary of FEPL and Excel Industries Limited, Captive User (end user of the electricity). The purpose of the agreement is to issue shares to Captive User with voting rights as per the Electricity Act.

The requisite details as required by SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, regarding the same are enclosed herewith as Annexure “A”.

This is for your information and records. You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,
For **THERMAX LIMITED,**

Janhavi Khele
Company Secretary
Membership No: A20601
Encl: as above

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Annexure A

Sr. No.	Disclosure Requirements	Brief Particulars
1	Details and reasons for restructuring	Share Subscription and Shareholders Agreement entered into between First Energy Private Limited (FEPL), a wholly owned subsidiary of the Company, First Energy 7 Private Limited (FE 7), a wholly owned subsidiary of FEPL and Excel Industries Limited, Captive User (end user of the electricity). The purpose of the agreement is to issue shares of FE 7 to Captive User with voting rights as per the Electricity Act.
2.	Quantitative and/ or qualitative effect of restructuring	Excel Industries Limited will invest Rs. 5,42,50,000 for 26% of equity share capital of FE 7. Pursuant to this FE 7 will cease to be a wholly owned subsidiary of FEPL.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	NIL
4.	Brief details of change in shareholding pattern (if any) of all entities	Excel Industries Limited will hold 26% of equity share capital of FE 7 and accordingly FE 7 will cease to be a wholly owned subsidiary of FEPL.