

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

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

Classification: **Confidential**

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



January 03, 2024

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 under Regulation 30 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 8 Private Limited (FE8PL) has ceased to be a wholly owned step-down subsidiary of the Company.

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	FE8PL has entered into Share Subscription and Shareholders Agreement (SSHA) with First Energy Private Limited (FEPL), wholly owned subsidiary of the Company and MRF Limited, Captive User (end user of the electricity) as per the Electricity Act, 2003. Accordingly, the Captive User has agreed to subscribe 3,58,70,000 Equity Shares, and FEPL has agreed to subscribe 9,60,00,000 Equity Shares of FE8PL of Face Value of Rs. 10/- each constituting the total share capital of the Company.
2.	Quantitative and/ or qualitative effect of restructuring	Captive User has agreed to subscribe 3,58,70,000 Equity Shares, and FEPL has agreed to subscribe 9,60,00,000 Equity Shares of FE8PL of Face Value of Rs. 10/- each, constituting the total share capital of the Company.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	NA
4.	Brief details of change in shareholding pattern (if any) of all entities	Pursuant to this FE8PL will cease to be a wholly owned subsidiary of FEPL.