

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

Classification: **Confidential** 305 1202

🌐 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



March 28, 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 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 the Company, First Energy Private Limited (FEPL), a wholly-owned subsidiary of the Company has entered into an Share Subscription and Shareholders Agreement with First Energy Nine Private Limited (FE Nine), a wholly owned subsidiary of FEPL as per the Electricity Act, 2003.

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	A Share Subscription and Shareholders Agreement entered into between the Company, First Energy Private Limited (FEPL), a wholly-owned subsidiary of the Company, and First Energy Nine Private Limited (FE Nine), a wholly-owned subsidiary of FEPL. The purpose of the agreement is to issue shares of FE Nine to the captive users with voting rights as per the Electricity Act, 2003
2.	Quantitative and/or qualitative effect of restructuring	The Company (directly and through its subsidiary) will invest up to Rs. 5 crores in FE Nine.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	NIL
4.	Brief details of the change in shareholding pattern (if any) of all entities	The captive users (end users of the electricity) will together hold not less than 26% of the paid-up capital of FE Nine and the remaining will be held by FEPL.