

THERMAX LIMITED THERMAX HOUSE, 14 MUMBAI - PUNE ROAD, WAKDEWADI,
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Website : www.thermaxglobal.com ☐ IT PAN - AAAC 3910D
Customer Care : 18002090115 (India Toll Free)

Corporate Finance



Date: November 11, 2021

To
The Secretary
BSE Limited
PJ Towers, Dalal Street
Mumbai: 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai - 400 051

Company Scrip Code: 500411

Company Scrip Code: THERMAX EQ

Sub: Intimation of Internal Restructuring of Subsidiary and Step down Subsidiary

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

The Board of Directors of the Company took note of the following at its meeting held on November 10, 2021:

Thermax Onsite Energy Solutions Limited (TOESL), a wholly owned subsidiary of Thermax Limited (the Company) at its meeting of Board of Directors held on 29 October 2021 has considered and approved:

Acquisition of Shares of Thermax Energy & Environment Lanka (Private) Limited (TEELK), a step-down subsidiary of the company from Thermax Engineering Singapore Pte. Ltd. (TESPL), a wholly owned subsidiary of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD4/2015 dated September 09, 2015 are as follows:

Sr. No	Particulars	Details
a)	Details and reasons for restructuring	The proposed restructuring arrangement would aid TOESL to expand its business in Sri Lanka region
b)	Quantitative and/or qualitative effect of restructuring	Pursuant to the acquisition of TEELK by TOESL, TEELK will become a wholly owned subsidiary of TOESL which will undertake business operations in Sri Lanka. The valuation of shares of TEELK is yet to be determined and shall be disclosed separately.
c)	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;	There is no benefit to the promoter/promoter group/group companies from the above proposed restructuring since it is an internal restructuring of a wholly owned subsidiary and step down subsidiaries.

d)	Brief details of change in shareholding pattern (if any) of all entities.	Shareholding in TEELK:		
		Name of the Company	Pre-restructuring	Post restructuring
		TESPL	100%	Nil
		TOESL	Nil	100%

You are requested to take note of the above.

Thanking you,
Yours faithfully,

For **THERMAX LIMITED**

A handwritten signature in blue ink, appearing to read 'J. Khele'.

Janhavi Khele
Company Secretary
Membership No: A20601

Encl: As above