

📍 **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

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🌐 www.thermaxglobal.com

PAN AAAC T 3910D

CIN L29299PN1980PLC022787

📄 27AAACT3910D1ZS

✉ enquiry@thermaxglobal.com



February 20, 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 has entered into a License and Technical Assistance Agreement to obtain technology to manufacture Poly Carboxylate Ether products to strengthen its construction chemicals business portfolio.

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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THERMAX

Annexure A

Sr. No.	Disclosure Requirements	Brief Particulars
1.	Name of the entity(ies) with whom agreement/ JV is signed;	Flowtech Co Ltd, South Korea (Licensor)
2.	Area of agreement/ JV	Technology Licensing agreement
3.	Domestic/international	International
4.	Share exchange ratio / JV ratio	NA
5.	Scope of business operation of agreement / JV	Technology licensing to manufacture Poly Carboxylate Ether (PCE)
6.	Details of consideration paid / received in agreement / JV	USD 300,000 – 50 % will be adjusted against royalty payment and balance as refundable deposit till agreement period.
7.	Significant terms and conditions of agreement / JV in brief	License and Technical Assistance Agreement entered to obtain technology to manufacture Poly Carboxylate Ether products to strengthen its construction chemicals business portfolio. Consideration details as given in pt 6 above. Lock in period: four years.
8.	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length	Not an acquisition
9.	Size of the entity(ies)	The turnover of Licensor for FY 2023 is 33,000 million WON
10.	Rationale and benefit expected	Thermax Ltd will gain technology to manufacture PCE and strengthen its construction chemicals portfolio business.
11.	Reason for delay	The Company was in process of evaluating the impact for disclosure purpose as per the requirement of SEBI (LODR) Regulations, 2015.