

📍 **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

☎ +91 20 6605 1200, 6605 1202

🌐 www.thermaxglobal.com

PAN AAAC T 3910D

CIN L29299PN1980PLC022787

📄 27AAACT3910D1ZS

✉ enquiry@thermaxglobal.com



October 01, 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 of read with Schedule III of SEBI (LODR) Regulations, 2015

Ref: Our Intimation dated August 1 2024, captioned Outcome of the Board Meeting held on August 1, 2024

Dear Sir / Madam,

In continuation to our above referred intimation and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you about equity infusion by the Company in the share capital of Thermax Engineering Singapore Pte. Ltd., (TESPL) wholly owned subsidiary of the Company for further investment in Thermax (Thailand) Limited, wholly owned subsidiary of TESPL.

The requisite details as required by the 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	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: Thermax Engineering Singapore Pte. Ltd. (TESPL) for making further investment in Thermax (Thailand) Limited (TTL).</p> <p>Brief details: TESPL is a wholly owned subsidiary of the Company and TTL is a wholly owned subsidiary of TESPL.</p> <p>Turnover: As on March 31, 2024 - TESPL – Nil, TTL – Rs. 14.73 crores.</p> <p>Capital: The total paid-up equity share capital of TESPL is Rs 229.22 Crores and TTL is Rs. 3.43 crores as on March 31, 2024.</p>
2.	Whether the acquisition would fall within related party transaction(s) 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”	<p>TESPL and TTL are related parties of the Company and the Promoter / promoter group / group companies does not have any interest in the same.</p> <p>The investment is on arm’s length basis.</p>
3.	Industry to which the entity being acquired belongs	<p>Nature of Industry – TESPL - Investment holding company. TTL - Engaged in providing marketing and sale support services to affiliated and group companies, advisory services on business operations and engineering and technical services related to energy and environmental business.</p>
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Equity investment is being made for operational purpose.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	As per country specific local laws
6.	Indicative time period for completion of the acquisition	30 days

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7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash															
8.	Cost of acquisition and/or the price at which the shares are acquired	Equity investment in TESPL of Rs. 25.90 crores for further investment into TTL.															
9.	Percentage of shareholding / control acquired and / or number of shares acquired	These companies shall continue to be wholly owned subsidiaries of the Company.															
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Date of Incorporation: TESPL - May 22, 2014 TTL – March 09, 2020</p> <p>Turnover of last 3 Years: (in Rs Crores)</p> <table border="1"> <thead> <tr> <th>Turnover of last 3 years</th> <th>TESPL</th> <th>TTL</th> </tr> </thead> <tbody> <tr> <td>31 Mar 2024</td> <td>Nil</td> <td>14.73</td> </tr> <tr> <td>31 Mar 2023</td> <td>7.23</td> <td>14.61</td> </tr> <tr> <td>31 Mar 2022</td> <td>17.47</td> <td>3.67</td> </tr> <tr> <td>Total</td> <td>24.70</td> <td>33.01</td> </tr> </tbody> </table> <p><i>All the above figures are converted into INR Rupees as on March 31, 2024.</i></p>	Turnover of last 3 years	TESPL	TTL	31 Mar 2024	Nil	14.73	31 Mar 2023	7.23	14.61	31 Mar 2022	17.47	3.67	Total	24.70	33.01
Turnover of last 3 years	TESPL	TTL															
31 Mar 2024	Nil	14.73															
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