

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

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🌐 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

December 14, 2022

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,

In pursuant to the requirements of the aforesaid regulation(s), we hereby wish to inform you that in the matter of M/s. Thermax Limited Vs. Commissioner of CGST & CE, Pune – I, the Customs, Excise and Service Tax Appellate Tribunal (CESTAT), Mumbai Bench, has allowed the appeal of the Company by setting aside the demands made for Excise Duty under Section 4 of Central Excise Act, 1944 on bought out items supplied to customer along with goods manufactured i.e. Boilers, by the Company.

The Company including its group companies had received demand notices from the Excise department during earlier years for Rs. 1,381.55 crores (including penalty but excluding interest). These demands are of excise duty payable on inclusion of the cost of bought out items in the assessable value of certain products manufactured, though such duty paid bought items were directly dispatched by the manufacturers thereof to the ultimate customer, without being received in the factories. The Company had filed an appeal against the same before CESTAT, Mumbai. CESTAT has allowed the appeal and passed an order in favor of the Company which was received on December 13, 2022. The said order is appealable before the appellate authority. There is no financial impact on the Company due to the said order.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,

For **THERMAX LIMITED,**

Janhavi Khele

Company Secretary
Membership No: A20601