

📍 **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



April 03, 2025

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 Share Purchase Agreement with Infinite Uptime Inc., USA for sale of stake in Covacsis Technologies Private Limited (“Covacsis”). Accordingly, Covacsis has ceased to be an Associate Company.

The requisite details as required by SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	The listed entity does not consolidate the turnover, revenue, or income of its associate company. However, the Company consolidates its % share in profit/loss of the associate company. For the FY 2023-24, Covacsis had a loss of Rs. 1.79 crores of which the Company has considered Rs. 0.30 crores in consolidation.
2.	Date on which the agreement for sale has been entered into	April 03, 2025
3.	The expected date of completion of sale/disposal	April 04, 2025
4.	Consideration received from such sale/disposal	Rs. 10 crores approx..
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The buyer does not belong to Promoter / Promoter group.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No, the transaction does not fall within related party transactions.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	NA.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	NA