

📍 **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 3910D

CIN L29299PN1980PLC022787

📄 27AAAC 3910D1ZS

✉ enquiry@thermaxglobal.com



May 7, 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: Further acquisition of equity shares on rights basis of Thermax Bioenergy Solutions Private Limited (TBSPL), a subsidiary of the Company

Ref: Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we wish to inform you that Thermax Bioenergy Solutions Private Limited (TBSPL), a subsidiary of the Company has issued 1,30,00,000 equity shares for Rs. 10/- each at par to the Company. Accordingly, the shareholding of the Company in TBSPL, has increased by 11.97% from 65% to 76.97%.

The requisite details as required by the SEBI 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,**

Rajendran Arunachalam
Chief Financial Officer
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><u>Name:</u> Thermax Bioenergy Solutions Private Limited (TBSPL)</p> <p><u>CIN:</u> U40107PN2022PTC213848</p> <p><u>Brief details:</u> TBSPL is a subsidiary of the Company.</p> <p><u>Capital:</u> The total paid-up share capital of TBSPL post rights issue is Rs. 38,00,00,000 divided into 3,80,00,000 shares of Rs. 10/- each.</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>TBSPL is a related party 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	Technology, Engineering, Procurement & Construction (“TEPC”) for Bio-CNG Projects
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, strengthen liquidity position, support business operations and meet short-term financial obligations.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	NA
6.	Indicative time period for completion of the acquisition	30 days
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash

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8.	Cost of acquisition and/or the price at which the shares are acquired	At face value per share.								
9.	Percentage of shareholding / control acquired and / or number of shares acquired	1,30,00,000 equity shares of Rs. 10/- each (11.97%)								
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);	<div>Date of incorporation of TBSPL: August 12, 2022</div> <div>Turnover of last 2 years:</div> <table><tr><th>Turnover of last 3 years</th><th>TBSPL Rs Crs</th></tr><tr><td>31 Mar 2024</td><td>264.59</td></tr><tr><td>31 Mar 2023</td><td>48.04</td></tr><tr><td>Total</td><td>312.63</td></tr></table> <div>(Since the Company was incorporated in August 2022, details of last 2 years are being provided. The financial statements for FY 2024-25 are yet to be approved by the Board of TBSPL).</div>	Turnover of last 3 years	TBSPL Rs Crs	31 Mar 2024	264.59	31 Mar 2023	48.04	Total	312.63
Turnover of last 3 years	TBSPL Rs Crs									
31 Mar 2024	264.59									
31 Mar 2023	48.04									
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