

📍 **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



September 16, 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 under Regulation 30 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 Fortmax Chemicals India Private Limited ("FCIPL") has ceased to be a wholly owned step-down subsidiary of the Company.

The requisite details as required by 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,**

**Sangeet Hunjan**  
**Company Secretary & Compliance Officer**  
**M. No: A23218**  
**Encl: as above**

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## Annexure A

Sr. No.	Disclosure Requirements	Brief Particulars
1	Details and reasons for restructuring	The Board of Directors of Fortmax Chemicals India Private Limited ("FCIPL"), vide its resolution passed on September 16, 2025 has approved allotment of equity shares to Oswaldo Cruz Química Indústria e Comércio Ltda., Brazil (OCQ), Accordingly, FCIPL has ceased to be a wholly owned step-down subsidiary of the Company.
2.	Quantitative and/ or qualitative effect of restructuring	FCIPL has allotted 44,10,000 equity shares of face value Rs. 10/- each at par aggregating to 49% of the equity share capital of FCIPL.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	NIL
4.	Brief details of change in shareholding pattern (if any) of all entities	The revised shareholding of TVPIPL post allotment is as under:  - Thermax Chemical Solutions Private Limited: 51%  - Oswaldo Cruz Química Indústria e Comércio Ltda., Brazil (OCQ): 49%