

📍 **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

Classification: **Confidential**
91 20 6605 1200, 6605 1202

🌐 www.thermaxglobal.com

PAN AAAC 3910D

CIN L29299PN1980PLC022787

📄 27AAACT3910D1ZS

✉ enquiry@thermaxglobal.com



March 3, 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 Thermax Vebro Polymers India Private Limited (“TVPIPL”) 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/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	Details and reasons for restructuring	The Board of Directors of Thermax Vebro Polymers India Private Limited (“TVPIPL”), vide its circular resolution passed on March 3, 2025 has approved allotment of equity shares to Vebro Polymers Holdings Limited (“Vebro”), as a consideration for transfer of technology, pursuant to the technology license agreement executed with Vebro. Accordingly, TVPIPL has ceased to be a wholly owned step-down subsidiary of the Company.
2.	Quantitative and/ or qualitative effect of restructuring	TVPIPL has allotted equity shares to Vebro post which Vebro holds 49.90% of the equity share capital of TVPIPL.
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:50.10%. - Vebro Polymers Holdings Limited: 49.90%.