

📍 **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](http://www.thermaxglobal.com)  
**PAN** AAAC T 3910D  
**CIN** L29299PN1980PLC022787  
📄 27AAAC T 3910D1ZS  
✉ [enquiry@thermaxglobal.com](mailto:enquiry@thermaxglobal.com)



December 09, 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,

This is further to our earlier intimations dated June 6, 2023 and October 10, 2023.

We wish to inform you that today the Hon'ble High Court of Bombay pronounced its judgement setting aside the Arbitral Award dated 5<sup>th</sup> June 2023 against the Company passed by the Arbitral Tribunal consisting of sole Arbitrator in the matter of Arbitration between M/s. Thermax Limited ("the Company") and a Customer ("Claimant").

The requisite details as required under the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, shall be submitted in due course of time.

You are requested to take note of the above.

Thanking you,

Yours faithfully,  
For **THERMAX LIMITED,**

**Sangeet Hunjan**  
**Company Secretary and Compliance Officer**  
**Membership No.: A23218**