

May 4, 2020

National Stock Exchange Limited
Listing Department
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

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Tel: +91 22 2659 8235/ 36

Dear Sir:

Re: Reporting of acquisition of shares of Thermax Limited

Please find attached the relevant Forms as per the relevant regulations in respect of the above mentioned.

Kindly also note that Mauritius is currently under confinement due to COVID-19 and the country is lock down until 01st June 2020.

The original document will be couriered to your attention by DHL at the earliest possible.

Thank you for your attention.

Yours faithfully



Arshad Goodur
Director



Annexure-1

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

1.	Name of the Target Company (TC)	THERMAX LTD		
2.	Name (s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	NALANDA INDIA EQUITY FUND LIMITED		
3.	Whether the acquirer belongs to Promoter/Promoter group	No		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE & BSE		
5.	Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition under consideration, holding of acquirer along with PACs:</u>				
a)	Shares carrying voting rights	5,495,384	4.61%	4.61%
b)	Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c)	Voting rights (VR) otherwise than by equity shares			
d)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e)	Total (a+b+c+d)	5,495,384	4.61%	4.61%

Details of acquisition

a)	Shares carrying voting rights acquired	990,740	0.83%	0.83%
b)	VRs acquired otherwise than by equity shares			
c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
d)	Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e)	Total (a+b+c+d)	990,740	0.83%	0.83%

After the acquisition, holding of acquirer along with PACs of:

a)	Shares carrying voting rights	6,486,124	5.44%	5.44%
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b)	VRs otherwise than by equity shares			
c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d)	Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e)	Total (a+b+c+d)	6,486,124	5.44%	5.44%

6.	Mode of acquisition (eg. Open market / off market / public issues / rights issues / preferential allotment / inter-se transfer etc).	Open Market
7.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Securities acquired are ordinary equity shares
8.	Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	29 April 2020
9.	Equity share capital / total voting capital of the TC before the said acquisition	INR 238312600
10.	Equity share capital/ total voting capital of the TC after the said acquisition	INR 238312600
11.	Total diluted share / voting capital of the TC after the said acquisition	INR 238312600

Part-B***

Name of the Target Company:

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
NALANDA INDIA EQUITY FUND LIMITED	No	

Signature of the acquirer / Authorised Signatory

Place: Mauritius

Date: May 4, 2020

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.