



February 20, 2020

The General Manager
National Stock Exchange of India Limited
Exchange Plaza
5th Floor, Plot no.C/1, G-Block,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir,

Sub: Disclosure under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (shares of Thermax Limited)

We would like to inform you that Kotak Mahindra Mutual Fund (KMMF) has acquired equity shares of Thermax Limited constituting 5.11% of the issued equity share capital of the company. KMMF has acquired equity shares of Thermax Limited through its Schemes.

The detail of acquisition is attached in the annexure hereto, which is in the format prescribed under Regulation 29(1) of the SAST Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Kotak Mahindra Asset Management Company Limited
Investment Manager - Kotak Mahindra Mutual Fund**

Jolly Bhatt
Compliance Officer and Company Secretary

Encl: Disclosure under Regulation 29 (1) of SAST Regulations

Kotak Mahindra Asset Management Company Limited
Investment Managers to: Kotak Mahindra Mutual Fund

CIN U65991MH1994PLC080009
6th Floor, Zone IV, Kotak Infinity,
Building No.21, Infinity Park,
Off Western Express Highway,
General A K Vaidya Marg, Malad (E),
Mumbai - 400 097, India

T +91 22 66056825
F +91 22 67082213
www.kotakamc.com

Registered Office:
27 BKC, Plot No. C-27,
G-Block,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400 051, India.