

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Part -A-Details of Shareholding

1. Name of the Target Company (TC)	Thermax Limited		
2. Name(s) of the stock exchange(s) where the shares of the TC are listed	1. BSE Limited 2. National Stock Exchange of India Limited		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC b. Name(s) of promoters(s), of the promoter group and PAC with him	1. ARA Trusteeship Company Pvt. Ltd. 2. Mr. Pheroze N. Pudumjee		
4. Particulars of the shareholding of person(s) mentioned at (2) above	Number of shares	% w.r.t. total share/ voting capital wherever applicable	% of total diluted share/ voting capital of TC (*)
As of March 31, 2020, holding of:			
a. Shares:			
1. ARA Trusteeship Company Pvt. Ltd.	95,20,805	7.99%	N.A.
2. Pheroze N. Pudumjee	6,000	0.01%	N.A.

b. Voting Rights (otherwise than by shares)			
c. Warrants			
d. Convertible Securities			
e. Any other instrument that would entitle the holder to receive shares in the TC.			
Total	95,26,805	8.00 %	--

Part -B**

Name of the Target Company: Thermax Limited

Name(s) of the person and Persons Acting in Concert (PAC) with the person	Whether the person belongs to Promoter/Promoter group	PAN of the person and PACs
ARA Trusteeship Company Pvt. Ltd.	YES	
Pheroze N. Pudumjee	YES	

For **ARA Trusteeship Company Pvt. Ltd.**



Place: Pune
Date: 25/05/2020

Pheroze Pudumjee)
Managing Director

Note:

1. In case of Promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.
- (*) 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.