



Matthews Asia™

Matthews Asia Funds
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September 18, 2013

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

Fax No.: +91-22-2659 8237 or 38

***Re: Acquisition of shares of Thermax Limited by Matthews International Funds
d/b/a Matthews Asia Funds and filings under the SEBI (Substantial Acquisition
of Shares & Takeovers) Regulations, 2011***

Dear Sirs,

With reference to the captioned matter, please find attached herewith the following:

1. Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please note that as required under SEBI (Prohibition of Insider Trading) Regulations, 1992 the disclosure filing relating to Regulation 13(1) (Form A), shall be made by Thermax Limited, shortly.

We request you to kindly take the same on record and do the needful.

Thanking you,

Yours truly,

Manoj K. Pompra
Chief Compliance Officer

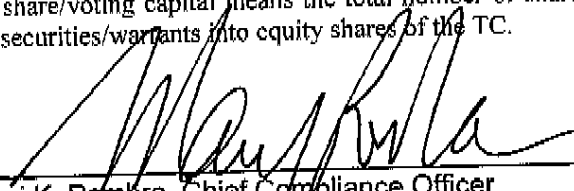
Matthews International Funds d/b/a Matthews Asia Funds

DISCLOSURES
UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)	Thermax Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Matthews International Funds d/b/a Matthews Asia Funds		
Whether the acquirer belongs to Promoter/ Promoter Group	No		
Name(s) of the Stock Exchange(s) where the shares of the TC are Listed	Bombay Stock Exchange Limited / National Stock Exchange Limited		
Details of acquisition/disposal as follows	Number	% w.r.t total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition under consideration, holding of: (a) Shares carrying voting rights (b) Voting Rights (VR) otherwise than by 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) Total (a+b+c)	5,940,627 equity shares (a)	4.99% of fully diluted equity share capital of Thermax Limited ("Company")	4.99% of fully diluted equity share capital of the Company
Details of acquisition /sale (a) Shares carrying voting rights acquired/sold (b) VRs acquired / sold otherwise than by 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) acquired/sold (d) Total (a+b+c)	49,226 equity shares (a)	0.04% of fully diluted equity share capital of the Company	0.04% of fully diluted equity share capital of the Company
After the acquisition/sale, holding of: (a) Shares carrying voting rights (b) VRs otherwise than by 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) Total (a+b+c)	5,989,853 equity shares (a)	5.03% of fully diluted equity share capital of the Company	5.03% of fully diluted equity share capital of the Company
Mode of acquisition /sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		

Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NIL, only equity shares have been acquired.
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	Date of acquisition: September 18, 2013
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 238.313 million constituting 119,156,299 equity shares of Rs. 2 each.
Equity share capital / total voting capital of the TC after the said acquisition / sale	Rs. 238.313 million constituting 119,156,299 equity shares of Rs. 2 each.
Total diluted share / voting capital of the TC after the said acquisition /sale	Rs. 238.313 million constituting 119,156,299 equity shares of Rs. 2 each.

(*) 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.


 Manoj K. Pombra, Chief Compliance Officer
 Matthews International Funds d/b/a Matthews Asia Funds

Place : San Francisco, California USA

Date : September 18, 2013
