

**ARA TRUSTEESHIP COMPANY PRIVATE LIMITED**  
**REGD. OFF: 7<sup>th</sup> Floor, Mephezalea Tower, Plot No. 364/3, Lane No.6,**  
**KOREGAON PARK,PUNE 411001**  
**CIN: U74999PN2014PTC150809**  
**Phone Number 020-26158158**  
**Email: avinash@rdaholdings.com**

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**2<sup>nd</sup> April 2026**

**The Manager,  
Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C/ 1, G Block,  
Bandra- KurlaComplex,  
Bandra (E), Mumbai - 400 051.**

**BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001**

**Subject:** Submission of Disclosures under Regulation 31(4) & 31(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 as amended (Regulations).

Pursuant to the provision of the Regulation 31(4) & 31(5) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, we hereby declare that, we are holding following shares as on 31<sup>st</sup> March 2026 of Thermax Limited.

<b>Particulars of the shareholding</b>	<b>Number of shares</b>	<b>% w.r.t. total share/ voting capital wherever applicable</b>
As of March 31, 2026, holding of: <b>a. Shares:</b>		
1. ARA Trusteeship Company Pvt. Ltd.	95,20,805	7.99%
2. Pheroz N. Pudumjee	6,000	0.01%

and we have not made any encumbrance of shares, directly or indirectly, during the financial year ended on March 31, 2026.

Kindly take this on your record and acknowledge the receipt of the same.

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



Mr. Pheroz Pudumjee  
Managing Director

CC:  
Thermax Ltd.  
D-13, M.I.D.C. Industrial Area,  
R.D. Aga Road,  
Chinchwad. Pune - 411 019