

ARA TRUSTEESHIP COMPANY PRIVATE LIMITED
REGD. OFF: 501, 5th Floor, Marvel Alaina, Koregaon Park,
Pune- 411 001
CIN: U74999PN2014PTC150809
Phone Number 020-26158158
Email: avinash@rdaholdings.com

2nd April 2025

**The Manager,
Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/ 1, G Block,
Bandra- Kurla Complex,
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 31st March 2025 of Thermax Limited.

Particulars of the shareholding	Number of shares	% w.r.t. total share/ voting capital wherever applicable
As of March 31, 2025, holding of:		
a. Shares:		
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, 2025.

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

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



(Pheroz Pudumjee)
Managing Director

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