

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Thermax Limited.	
2.	Name of the acquirer(s)	ARA Trusteeship Company Private Limited (Please see note below)	
3.	Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Mrs. Arnavaz Aga Mrs. Meher Pudumjee Mr. Pheroz Pudumjee	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Yes 17 th September 2014	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferors / sellers	Mrs. Arnavaz Aga Mrs.Meher Pudumjee Mr.Pheroz Pudumjee	Yes
	b. Date of acquisition	23 rd September 2014	Yes
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Mrs. Arnavaz Aga – 68,88,305 Mrs. Meher Pudumjee – 22,75,500 Mr. Pheroz Pudumjee – 3,57,000	Yes
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share	7.99%	Yes

	capital of TC				
	e. Price at which shares are proposed to be acquired / actually acquired	NIL			
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee(*)				
	1. RDA Holdings & Tradings Private Limited	6,43,28,500	53.99%	6,43,28,500	53.99%
	2. ARA Trusteeship Company Private Limited	-	-	95,20,805	7.99%
	3. Homai Pudumjee	6,000	0.00%	6,000	0.00%
	Total	6,43,34,500	53.99%	7,38,55,305	61.98%
	– Each Seller / Transferor				
	1. Mrs. Arnavaz Aga	68,88,305	5.78%	-	-
	2. Mrs. Meher Pudumjee	22,75,500	1.91%	-	-
	3. Mr. Pheroz Pudumjee	3,57,000	0.30%	-	-
	Total	95,20,805	7.99%	-	-

For ARA Trusteeship Company Private Limited



Authorized Signatory

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

The Acquirer, ARA Trusteeship Company Private Limited, is wholly owned and controlled by the Sellers i.e., Mrs. Arnavaz Aga, Mrs. Meher Pudumjee and Mr. Pheroz Pudumjee. The Sellers own 100% of the voting share capital of the Acquirer. The Acquirer proposes to acquire 7.99% of the equity shares carrying voting rights of the Target Company from the Sellers in its capacity as trustee of Rohinton & Anu Aga Family Discretionary [No. 1] Trust and will exercise voting rights arising out of these shares.

The transfer of shares by the Sellers to the Acquirer is being undertaken pursuant to a restructuring of the holding of the promoters in the Target Company. After consummation of the transactions in respect of which this intimation is being made, the total holding of the promoters / promoter group in the Target Company remains unchanged at 61.98% of the total voting rights of the Target Company and there will be no change in control of the Target Company.
