

KCPL/TSE/RIS

Date : 04.10.2017

~~The Manager  
The Bombay Stock Exchange Ltd  
Phirozejeebhoy Towers  
Dalal Street, Mumbai – 400 001~~

The Manager  
National Stock Exchange of India Ltd  
Exchange Plaza, BandraKurla Complex -  
Bandra East, Mumbai – 400 051

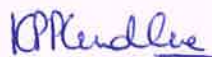
Dear Sir,

Unit: **Thermax Limited**  
Sub: **Compliance Certificate**  
Ref: **Regulation 7 (3) of SEBI (LODR) Regulation, 2015**

This is to certify that the activities in relation to both physical and electronic share transfer facility are maintained at / by M/s Karvy Computershare Private Limited, Hyderabad(Category I-Registrar registered with the SEBI), the Registrars and Transfer Agents, of Thermax Limited.

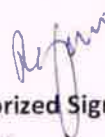
This certificate is being issued pursuant to the provisions of Regulation 7 (3) of the SEBI (LODR) Regulations, 2015.

For Thermax Limited



**Mr. Kedar Phadke**  
**Company Secretary**

For Karvy Computershare Pvt. Ltd.



Authorized Signatory

**Karvy Computershare Private Limited**

Corporate office: "Karvy Selenium Tower B", Plot No. 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad- 500 032, Telangana, INDIA. T: +91-40-67162222, 33211000, F: +91-40-23420814, e-mail: support@karvy.com

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T: +91-40-2331-2454/2332-0751/752/251 | F: +91-40-2331-1968 | www.karvy.com | www.karvycomputershare.com | CIN: U72400TG2003PTC041636