



Date: June 26, 2020

**The Secretary
BSE Limited
PJ Towers, Dalal Street
Mumbai: 400 001**

**National Stock Exchange of India Limit
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051**

Company Scrip Code: 50041 Company Scrip Code: THERMAX EQ

Sub: Intimation of amendment in the 'Code of Practices and Procedures for Fair disclosures of Unpublished Price Sensitive information' of the Company

Ref: Regulation 8(2) of the SEBI (Prevention of Insider Trading) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors at its meeting held on February 8, 2019 has amended the 'Code of Practices and Procedures for Fair disclosures of Unpublished Price Sensitive information' (the Code) of the Company pursuant to the amendment made by the SEBI (Prevention of Insider Trading) (Amendment) Regulations, 2018.

As per Chapter IV, "Codes of Fair Disclosure", and every amendment thereto shall be intimated to you, however, we have inadvertently missed to inform you regarding the aforesaid amendment made in the Code. We are enclosing the copy of amended Code for your records.

We request you to kindly condone the delay in communicating aforesaid event and will take necessary care to avoid such delay.

Thanking you,

Yours faithfully,

For **THERMAX LIMITED**

A handwritten signature in blue ink, appearing to read 'K P Phadke', with a horizontal line underneath.

**Kedar P. Phadke
Company Secretary**

Encl: As above

THERMAX LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

In terms of Regulation (8) of SEBI (Prohibition of Insider Trading) Regulation, 2015 a listed company is required to frame and publish on its website a “Code of Practices and Procedures for Fair disclosures of Unpublished Price Sensitive Information” as per principles prescribed in schedule A of the said Regulations.

Accordingly, the following code has been set in terms of the said Regulations:

1. The Company shall make timely and adequate public disclosure of all credible and concrete UPSI no sooner than such information comes into being and disseminate the same promptly in accordance with requirements of applicable law.
2. The Company shall disseminate UPSI uniformly and universally to avoid selective disclosure.
3. The Company shall ensure prompt dissemination of UPSI that gets disclosed selectively inadvertently or otherwise, to make such information generally available.
4. The Company shall ensure appropriate, fair and prompt response to all queries on news report and request for verification of market rumors received from regulatory authorities.
5. The Company shall ensure that information shared with Analyst and research personnel and any other person is not UPSI.
6. The Company shall develop best practices to make transcripts or records of proceedings of meeting with analyst and other investor relations conferences on its official website to ensure official confirmation and documentation of disclosures made.
7. The Company shall ensure that UPSI shall be handled on need to know basis i.e. UPSI shall be disclosed to those who need the same to discharge their official duties or legal obligations.
8. The Compliance Officer shall act as the Chief Investor Relation Officer (CIRO) to deal with dissemination of information and disclosure of UPSI.

Legitimate Purpose of holding Unpublished Price Sensitive Information:

Any person in receipt UPSI pursuant to a legitimate purpose shall be considered as an Insider and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with these regulations.

The purpose of sharing UPSI shall be considered as ‘legitimate purpose’ if the same has been shared in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

This code is subject to review and amendment from time to time.