THERMAX LIMITED THERMAX HOUSE, 14 MUMBAI PUNE ROAD, WAKDEWADI, PUNE 411 003. INDIA ☐ TEL.: (020) 25542122, 25542263 ☐ FAX : (020) 25541226
Website : www.thermaxglobal.com☐ IT PAN - AAACT 3910D
Customer Care : 18002090115 (India Toll Free)

Corporate Identity No.(CIN): L29299PN1980PLC022787

Corporate Finance

THERMAX

Ref: AA/TL-036/03016
April 14, 2016

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

Fax No: 022-22723121/3719

Company's Scrip Code: 500411
Sub: Quarterly Compliance Report on Corporate Governance

Dear Sir,

We enclose Compliance Report on Corporate Governance for the Quarter ended March 31, 2016, in terms of Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of the above.

Thanking you,

Yours faithfully,
For **THERMAX LIMITED**

Amit Atre
Company Secreatry

Encl: As above

Corporate Governance

1. Name of Listed Entity: **Thermax Limited**
2. Quarter ending: **March 31, 2016**

I. Composition of Board of Director

Title (Mr. / Ms)	Name of the Director	PAN $ & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) &	Date of Appointment in the current term /cessation	Tenure *	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulation)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulation)
Mrs.	Meher. Pudumjee	00019581	Chairperson (Non-Executive Promoter Director)	15/01/2001	-	2	1	-
Mrs.	Arnavaz Aga	00019622	Non-Executive Promoter Director	05/06/1982	-	1	-	-
Dr.	Raghunath Anant Mashelkar	00074119	Non-Executive Independent Director	22/07/2014	1.5 year	5	3	-
Dr.	Valentin A.H. Von Massow	00239314	Non-Executive Independent Director	22/07/2014	1.5 year	2	1	-
Mr.	Pheroz Pudumjee	00019602	Non-Executive Promoter Director	15/01/2001	-	1	2	1
Dr.	Jairam Varadaraj	00058056	Non-Executive Independent Director	22/07/2014	1.5 year	5	3	-
Mr.	Nawshir Mirza	00044816	Non-Executive Independent Director	22/07/2014	1.5 year	3	2	1
Mr.	M.S. Unnikrishnan	01460245	Executive Director (Managing Director & CEO)	01/07/2012	-	1	1	-

$ PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

Name of Committee	*Name of Committee members*	Category (Chairperson/Executive/Non-Executive/independent/Nominee) $
1. Audit Committee		
	Mr. Nawshir Mirza	Chairperson
	Dr. Jairam Varadaraj	Member
	Mr. Pheroz N. Pudumjee	Member
	Dr. Valentin A H von Massow	Member
2. Nomination & Remuneration Committee		
	Dr. Jairam Varadaraj	Chairperson
	Mrs. Meher P. Pudumjee	Member
	Ms. Arnavaz R. Aga	Member
	Dr. Valentin A H von Massow	Member
3. Risk Management Committee(if applicable)		
	Mr. Nawshir Mirza	Chairperson
	Dr. Jairam Varadaraj	Member
	Mr. Pheroz N. Pudumjee	Member
4. Stakeholders Relationship Committee'		
	Mr. Pheroz N. Pudumjee	Chairperson
	Mrs. Meher P. Pudumjee	Member
	Mr. M. S. Unnikrishnan	Member

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III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	*Date(s) of Meeting (if any) in the relevant quarter*	*Maximum gap between any two consecutive (in number of days)*
27.10.2015	29.01.2016	120
	08.03.2016	

IV. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	*Whether requirement of Quorum met (details)*	*Date(s) of meeting of the committee in the previous quarter*	*Maximum gap between any two consecutive meetings in number of days**
28.01.2016	Yes	26.10.2015	120

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions

Subject	*Compliance status (Yes/No/NA)* refer note below
Whether prior approval of audit committee obtained	**Yes**
Whether shareholder approval obtained for material RPT	**NA**
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	**Yes**

Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
   a. Audit Committee
   b. Nomination & remuneration committee
   c. Stakeholders relationship committee
   d. Risk management committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

For **Thermax Limited**

Amit Atre
Company Secretary

Place: Pune
Date: April 14, 2016

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THERMAX

Ref: AA/TL-036/03016
April 14, 2016

The National Stock Exchange
Of India Limited,
Exchange Plaza,
5th Floor, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051

Fax No: 022-26598237/8

Company's Scrip Code: THERMAX EQ

Sub: Quarterly Compliance Report on Corporate Governance

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Encl: As above

Corporate Governance

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2. Quarter ending: **March 31, 2016**

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For **Thermax Limited**

Amit Atre
Company Secretary

Place: Pune
Date: April 14, 2016