

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

Corporate Finance



Ref: KPP/TL-36/03197

Date: August 08, 2018

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

**Company's Scrip Code: THERMAX EQ**

**Sub: 37<sup>th</sup> Annual General Meeting**

Dear Sir,

This is to inform you that the 37<sup>th</sup> Annual General Meeting (AGM) of the members of the Company was held today and the business as per the Notice dated May 18, 2018 were transacted thereat.

The Register of Members and the Share Transfer Books which were closed from Monday, July 30, 2018 to Wednesday, August 08, 2018 (both days inclusive), shall be kept open from tomorrow i.e. Thursday, August 09, 2018.

The presentation made by the Chairperson at the AGM is enclosed for reference and record. The same is also available at the Company's website [www.thermaxglobal.com](http://www.thermaxglobal.com).

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, a summary of proceedings of 37<sup>th</sup> AGM is also appended.

You are requested to kindly take note of the above.

Thanking you,  
Yours faithfully,  
For **THERMAX LIMITED**

Kedar P. Phadke  
Company Secretary

Encl: As above

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended March 31, 2018 together with the reports of the Auditors and Board of Directors thereon				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
Public- Institutions	E-Voting	31960189	28527016	89.2580	28527016	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	31960189	28527016	89.2580	28527016	0	100.0000	0.0000
Public- Non Institutions	E-Voting	13340806	6842651	51.2911	6842648	3	100.0000	0.0000
	Poll		28135	0.2109	28135	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	13340806	6870786	51.5020	6870783	3	100.0000	0.0000
Total	Total	119156300	109253107	91.6889	109253104	3	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	





Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To declare dividend on equity shares for the financial year ended on March 31, 2018.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
Public- Institutions	E-Voting	31960189	28527016	89.2580	28527016	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	31960189	28527016	89.2580	28527016	0	100.0000	0.0000
Public- Non Institutions	E-Voting	13340806	6842651	51.2911	6842648	3	100.0000	0.0000
	Poll		28135	0.2109	28135	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	13340806	6870786	51.5020	6870783	3	100.0000	0.0000
Total	Total	119156300	109253107	91.6889	109253104	3	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Mr. Pheroze N. Pudumjee, (DIN 00019602) who retires by rotation and being eligible, offers himself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	73855305	73849305	99.9919	73849305	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	73855305	73849305	99.9919	73849305	0	100.0000	0.0000
Public- Institutions	E-Voting	31960189	26470179	82.8223	25867880	602299	97.7246	2.2754
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	31960189	26470179	82.8223	25867880	602299	97.7246	2.2754
Public- Non Institutions	E-Voting	13340806	6842644	51.2911	6842606	38	99.9994	0.0006
	Poll		28135	0.2109	28135	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	13340806	6870779	51.5020	6870741	38	99.9994	0.0006
Total	Total	119156300	107190263	89.9577	106587926	602337	99.4381	0.5619
Whether resolution is Pass or Not.							Yes	





Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of appointment of M/s. SRBC & CO. LLP, Chartered Accountants, as Statutory Auditors of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
Public- Institutions	E-Voting	31960189	28527016	89.2580	28471574	55442	99.8057	0.1943
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	31960189	28527016	89.2580	28471574	55442	99.8057	0.1943
Public- Non Institutions	E-Voting	13340806	6842651	51.2911	6842613	38	99.9994	0.0006
	Poll		28135	0.2109	28135	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	13340806	6870786	51.5020	6870748	38	99.9994	0.0006
Total	Total	119156300	109253107	91.6889	109197627	55480	99.9492	0.0508
Whether resolution is Pass or Not.							Yes	



Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Remuneration of M/s. Dhananjay V. Joshi & Associates, Cost Accountants, Pune, the Cost Auditors of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
Public- Institutions	E-Voting	31960189	28527016	89.2580	28527016	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	31960189	28527016	89.2580	28527016	0	100.0000	0.0000
Public- Non Institutions	E-Voting	13340806	6842644	51.2911	6842596	48	99.9993	0.0007
	Poll		28135	0.2109	28135	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	13340806	6870779	51.5020	6870731	48	99.9993	0.0007
Total	Total	119156300	109253100	91.6889	109253052	48	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



To  
The Chairperson,  
Thermax Limited,  
D-13 MIDC Industrial Area,  
R D Aga Road,  
Chinchwad, Pune- 411019

**Sub: Results of E-voting and voting by Poll**

Dear Madam,

I undersigned, S. V. Deulkar, Partner, SVD & Associates, Company Secretaries, have been appointed as Scrutinizer of Thermax Limited ("the Company") for scrutinizing the e-voting process (during August 03, 2018 to August 07, 2018) and voting by poll (at 37<sup>th</sup> Annual General Meeting (AGM) held on August 08, 2018) conducted as per the provisions of the Companies Act, 2013.

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic voting system (by remote e-voting) and voting by poll by the shareholders on the resolutions proposed in the Notice of the 37<sup>th</sup> Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic voting system and by poll at the AGM are conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against if any, to the Chairperson on the resolutions, based on the reports generated from the electronic voting system provided by Karvy Computershare Pvt. Ltd. (Karvy) and report on poll at the meeting.:

I hereby enclose below reports relating to the voting on the resolutions proposed at the 37<sup>th</sup> Annual General Meeting of the Company held on August 08, 2018:



- a) Report on E-voting;
- b) Report on Poll; and
- c) Combined report of e-voting and Poll

I hereby declare that the Resolution Nos. 1 to 5 all have been passed by requisite majority as per the aforesaid Notice of the Annual General Meeting of the Company.

Thanking you,

Yours faithfully,

For SVD & Associates



S. V. Deulkar

Partner

C. P. No. 965

Place: Pune

Date: August 10, 2018





S. V. Deulkar  
Practicing Company Secretary  
63, Ashok Nagar, Pune 411007

**Combined Report**  
**THERMAX LIMITED (CIN: L29299PN1980PLC022787)**  
**Annual General Meeting held on August 08, 2018**

Sr. No	Resolutions	E - voting		Voting by poll		Total		Result
		No. of Votes		No. of Votes		No. of Votes		
		For	Against	For	Against	For	Against	
1	<b>Ordinary Resolution:</b> To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended March 31, 2018 together with the reports of the Auditors and Board of Directors thereon.	109224969	3	28135	0	109253104	3	Resolution passed by requisite majority
2	<b>Ordinary Resolution:</b> To declare dividend on equity shares for the financial year ended on March 31, 2018.	109224969	3	28135	0	109253104	3	Resolution passed by requisite majority
3	<b>Ordinary Resolution:</b> To appoint a Director in place of Mr. Pheroze N. Pudumjee, (DIN: 00019602) who retires by rotation and being eligible, offers himself for re-appointment.	106559791	602337	28135	0	106587926	602337	Resolution passed by requisite majority
4	<b>Ordinary Resolution:</b> Ratification of M/s SRBC & CO. I.L.P. (Firm Registration No. 324982E) Chartered Accountants as Statutory Auditors for 2 years.	109169492	55480	28135	0	109197627	55480	Resolution passed by requisite majority
5	<b>Ordinary Resolution:</b> Ratification of remuneration to M/s Dhananjay V. Joshi & Associates, Cost Auditor for auditing cost records for the financial year ending on March 31, 2019.	109224917	48	28135	0	109253052	48	Resolution passed by requisite majority

Date: August 10, 2018

Place: Pune

  
**S.V. DEULKAR**  
COMPANY SECRETARY  
FCS 1321 C P 965  
63 Ashok Nagar-Pune-411007

S. V. Deulkar  
Practicing Company Secretary  
63, Ashoknagar, Pune -411007

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Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015)]

To,  
The Chairperson,

37<sup>th</sup> Annual General Meeting of the Equity shareholders of Thermax Limited held on Wednesday, August 08, 2018 at 4:00 P.M. at Yashwantrao Chavan Academy of Development Administration, MDC (Auditorium) Building, Raj Bhavan Complex, Baner Road, Pune- 411007.

Dear Madam,

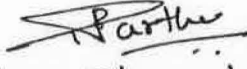
I , S. V. Deulkar, Partner, SVD & Associates, Company Secretaries, have been appointed as scrutinizer of Thermax Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner & ascertaining the requisite majority on e-voting carried out as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015) on below mentioned resolutions, at the 37<sup>th</sup> Annual General Meeting of the Equity shareholders of Thermax Limited held on Wednesday, August 08, 2018 at 4:00 P.M. at Yashwantrao Chavan Academy of Development Administration, MDC (Auditorium) Building, Raj Bhavan Complex, Baner Road, Pune- 411007. I submit my report as under:


1. The e-voting period remained open from August 03, 2018 (9.00 a.m.) to August 07, 2018 (5.00 p.m.)
2. The shareholders holding shares as on the "cut off" date i.e. August 01, 2018 were entitled to vote on the proposed resolutions (item no. 1 to 5 as set out in the Notice of the 37<sup>th</sup> Annual General Meeting (AGM) of the Company.
3. The votes were unblocked on August 08, 2018 at around 05:23 PM in the presence of two witnesses, Dhanashri Parthe, residing at Sinhgad Road, Pune - 411030 and Pranoti Shinde.



residing at Guruwar Peth, Pune - 411042 who are not in the employment of the Company.  
They have signed below in confirmation of the votes being unblocked in their presence.

4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "Against", were downloaded from the e-voting website of Karvy Computer Share Pvt. Ltd. (Karvy) (URL: <https://evoting.karvy.com/>)

  
Name: Dhanashri Parthe  
Sinhagad Road,  
Pune - 411030.

  
Name: PRANOTI SHINDE  
Guruwar Peth,  
Pune - 411042.





5. The result of the e-voting is as under:

- a. **Ordinary Resolution No. 1:** – To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended March 31, 2018 together with the reports of the Auditors and Board of Directors thereon.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
219*	109224969	99.99000%

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	3	0.01000%

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
1*	228714

\*One shareholder has partly voted.

- b. **Ordinary Resolution No. 2:** - To declare dividend on equity shares for the financial year ended on March 31, 2018.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
219*	109224969	99.99000%



(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	3	0.01000%

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
1*	228714

\*One shareholder has partly voted.

- c. **Ordinary Resolution No. 3:-** To appoint a Director in place of Mr. Pheroze N. Pudumjee (DIN: 00019602) who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
204 <sup>@</sup>	106559791	97.55000%

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
9 <sup>@</sup>	602337	2.45000%

@One shareholder has voted "for" and "against".

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
9 <sup>#</sup>	2291558

\*One shareholder has partly voted.

# One shareholder being a related party votes considered invalid.



- d. Ordinary Resolution No. 4:-** Ratification of M/s SRBC & CO. LLP. (Firm Registration No. 324982E) Chartered Accountants as Statutory Auditors for 2 years.

**(i) Voted in favour of the resolution:**

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
214*	109169492	99.94000%

**(ii) Voted against the resolution:**

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
6	55480	0.06000%

**(iii) Not voted/Invalid votes:**

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
1*	228714

\*One shareholder has partly voted.

- e. Ordinary Resolution No. 5:-** Ratification of remuneration to M/s Dhananjay V. Joshi & Associates, Cost Auditor for auditing cost records for the financial year ending on March 31, 2019.

**(i) Voted in favour of the resolution:**

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
216* <sup>@</sup>	109224917	99.99000%

**(ii) Voted against the resolution:**

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
4 <sup>@</sup>	48	0.01000%

<sup>@</sup>One shareholder has voted "for" and "against".





(iii) **Not voted/Invalid votes:**

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
2*	228721

\*Includes one shareholder who has partly voted.

6. The register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairperson considers, approves, signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



S. V. Deulkar

Practicing Company Secretary

C. P. No. 965

FCS No.1321

Place: Pune

Date: August 10, 2018

S. V. Deulkar  
Practicing Company Secretary  
63, Ashoknagar, Pune -411007

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Scrutinizer's Report

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairperson,

37<sup>th</sup> Annual General Meeting of the Equity shareholders of Thermax Limited held on Wednesday, August 08, 2018 at 4:00 P.M at Yashwantrao Chavan Academy of Development Administration, MDC (Auditorium) Building, Raj Bhavan Complex, Baner Road, Pune- 411007.

Dear Madam,

I, S. V. Deulkar, Partner, SVD & Associates, Company Secretaries have been appointed as scrutinizer of Thermax Limited ("the Company") for the purpose of the poll taken on below mentioned resolutions, at 37<sup>th</sup> Annual General Meeting of the Equity shareholders of Thermax Limited held on Wednesday, August 08, 2018 at 4:00 P.M at Yashwantrao Chavan Academy of Development Administration, MDC (Auditorium) Building, Raj Bhavan Complex, Baner Road, Pune- 411007. I submit my report as under:

1. After the time fixed for discussion by the Chairperson, a ballot box kept for polling was locked in my presence with due identification marks placed.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
3. The poll papers, which were incomplete and/ or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the Poll is as under:



- a. Ordinary Resolution No. 1:** – To consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended March 31, 2018 together with the reports of the Auditors and Board of Directors thereon.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
5*	28135	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
2*	358

\* Two shareholders have partly voted.

- b. Ordinary Resolution No. 2:-** To declare dividend on equity shares for the financial year ended on March 31, 2018.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
5*	28135	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL





(iii) **Not voted/Invalid votes:**

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
2*	358

\* Two shareholders have partly voted.

- c. Ordinary Resolution No. 3:-** To appoint a Director in place of Mr. Pheroze N. Pudumjee, (DIN: 00019602) who retires by rotation and being eligible, offers himself for re-appointment.

(i) **Voted in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
5*	28135	100

(ii) **Voted against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid votes:**

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
2*	358

\* Two shareholders have partly voted.

- d. Ordinary Resolution No. 4:-** Ratification of M/s SRBC & CO. LLP, (Firm Registration No. 324982E) Chartered Accountants as Statutory Auditors for 2 years.

(i) **Voted in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
5*	28135	100



(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
2*	358

\* Two shareholders have partly voted.

**e. Ordinary Resolution No. 5:-** Ratification of remuneration to M/s Dhananjay V. Joshi & Associates, Cost Auditor for auditing cost records for the financial year ending on March 31, 2019.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
5*	28135	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
2*	358

\* Two shareholders have partly voted.



5. A list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed
6. The register, all other papers and relevant records relating to poll shall remain in my safe custody until the Chairperson considers, approves, signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



S. V. Deulkar

Practicing Company Secretary

C. P. No. 965

FCS No.1321

Place: Pune

Date: August 10, 2018

### **Summary of proceedings of the 37<sup>th</sup> Annual General Meeting**

The 37<sup>th</sup> Annual General Meeting (AGM) of the Members of THERMAX LIMITED ('the Company') was held on Wednesday, August 08, 2018 at 04.00 p.m. at Yashwantrao Chavan Academy of Development Administration, MDC (Auditorium) Building, Raj Bhavan Complex, Baner Road, Pune – 411007.

Mrs. Meher Pudumjee chaired the meeting. The requisite quorum being present, the Chairperson called the meeting to order. Thereafter, she introduced the Directors of the Company who were present on the dais. All the Directors of the Company attended the meeting, except Mr. Harsh Mariwala (Chairman of the Nomination and remuneration Committee), who could not attend due to business exigencies and authorized Dr. Jairam Varadaraj to attend AGM on his behalf. The Chairperson declared that the Chairman of the Audit Committee, Chairman of the Stakeholders' Relationship Committee, Statutory Auditors, Cost Auditors and Secretarial Auditors were present at the meeting.

The Chairperson made a presentation on the Company's business performance during the financial year 2017-18. Thereafter, the Chairperson gave the opportunity to the Members to ask questions or seek clarifications on the businesses as contained in the 37<sup>th</sup> AGM Notice dated May 18, 2018. The Chairperson then responded to the queries raised/clarifications sought by the Members.

The Chairperson informed that as per Section 108 of the Companies Act, 2013 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided e-voting facility to the shareholders to cast their votes electronically in respect of all resolutions mentioned in the 37<sup>th</sup> AGM notice. The Chairperson also informed that the Company had also arranged for a Poll through Ballot papers on all the resolutions for those Members who had not availed e-voting facility.

It was informed that Mr. S.V. Deulkar, Partner of M/s. SVD & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer for conducting the e-voting process and also authorized to scrutinize the ballot papers in fair and transparent manner.



The following items of business, as per the Notice of 37<sup>th</sup> AGM dated May 18, 2018, were transacted:

Item No.	Particulars	Type of Resolution
<b><u>Ordinary Business</u></b>		
1	Adoption of Audited Financial Statement (Standalone & Consolidated) for the financial year ended March 31, 2018 together with the Reports of the Auditors and Board of Directors thereon.	Ordinary
2	Declaration of Dividend on equity shares for the financial year 2017-18	Ordinary
3	Re-appointment of Mr. Pheroze N. Pudumjee, (DIN 00019602) as a Director of the Company.	Ordinary
4	Ratification of appointment of SRBC & Co LLP, as Statutory Auditors.	Ordinary
<b><u>Special Business</u></b>		
5	Ratification of appointment M/s. Dhananjay V. Joshi & Associates, the Cost Auditors for the financial year 2018-19.	Ordinary

The chairperson requested the members to cast their vote on the above matters using the ballot papers.

The Chairperson declared that on receipt of the Scrutinizer's Report on the E-voting, and Poll, the results of voting shall be declared within 2 days of the AGM. The said report shall be placed on the website of the Company, its Registrar & Share Transfer Agent-M/s. Karvy Computershare Pvt. Ltd. and shall be communicated to BSE Ltd. and National Stock Exchange of India Ltd.

The Chairperson thereafter concluded the meeting.

For **Thermax Limited**



Kedar P. Phadke  
Company Secretary

Place: Pune

Date: August 08, 2018