THERMAX LIMITED THERMAX HOUSE, 14 MUMBAI PUNE ROAD, WAKDEWADI, PUNE 411 003. INDIA ☐ TEL.: (020) 25542122, 25542263 ☐ FAX: (020) 25541226

Corporate Finance

THERMAX

Website: www.thermaxglobal.com□ IT PAN - AAACT 3910D

Customer Care: 18002090115 (India Toll Free)

Ref: KP/TL-36/03134 Date: August 10, 2017

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

Re: Voting Results of the 36th Annual General Meeting

Dear Sir,

In terms of Regulation 44(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are giving below the voting results for the business transacted at the 36th Annual General Meeting (AGM) of the Company held on August 8, 2017 at 4.00 p.m. at Yashwantrao Chavan Academy of Development Administration, MDC (Auditorium) Building, Raj Bhavan Complex, Baner Road, Pune – 411 007.

Please note that -

- a. The mode of voting for all the resolutions was E-voting which commenced on August 3, 2017 and ended on August 7, 2017.
- b. The facility for voting through Poll/ballot paper was provided to those shareholders who did not participate in e-voting but attended the AGM.
- c. The Consolidated voting results and report of Scrutinizer are enclosed.

We have now received the report of the Scrutinizer on e-voting and voting through Poll/ballot paper which is enclosed for your reference.

You may please note that all the resolutions proposed at the 36th AGM have been approved by the members of the Company.

As per Section 108 of the Companies Act, 2013 and the rules made thereunder, the resolutions contained in the notice of 36th AGM are deemed to be passed on the date of AGM i. e. August 8, 2017.

You are requested to kindly take the same on record. We wish to further inform you that the said report is being posted on the Company's website www.thermaxglobal.com.

Thanking you, Yours faithfully,

For Thermax Limited,

Kedar Phadke Company Secretary

Encl: As above

REGD. OFFICE: D 13, MIDC INDUSTRIAL AREA, R. D. AGA ROAD, CHINCHWAD, PUNE: 411 019, INDIA CORPORATE IDENTITY NUMBER: L29299PN1980PLC022787

| 1000 | (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) | | Res | solution (1) | | | | |
|-------------------|--|---|------------------------|---|--|--|--|--|
| | Reso | Resolution required: (Ordinary / Special) | rdinary / Special) | | | Ordinary | | |
| Whether p | Whether promoter/promoter group are interested in the agenda/resolution? | nterested in the age | enda/resolution? | | | ON | | |
| | | Description of resolution considered | ution considered | ORDINARY- To Statement of the | o consider and add Company for the Reports of the Au | opt the Standalone financial year end ditors and Board o | ORDINARY- To consider and adopt the Standalone & Consolidated Audited Financial Statement of the Company for the financial year ended March 31, 2017 together with the Reports of the Auditors and Board of Directors thereon. | dited Financial together with the |
| 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)=[(5)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(5)]*100 |
| Promoter and | - | 7005500 | 73855305 | 100.0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| Promoter Group | Poll Postal Ballot (if applicable) | C0666667 | | | | | | |
| | Total | 73855305 | 73855305 | 100.0000 | 73855305 | 0 | 100.0000 | 0.000 |
| | E-Voting | | 27726047 | 90.4864 | 27726047 | 0 | 100.0000 | 0.0000 |
| Public- | Poll | 30641119 | | | | | | |
| Institutions | Postal Ballot (if applicable) | | | No. | | | | |
| | Total | 30641119 | 27726047 | 90.4864 | 27726047 | 0 | 100.0000 | 0.0000 |
| | E-Voting | | 7429356 | 50.6782 | 7429346 | 10 | 6666'66 | 0.0001 |
| Public- Non | Poll | 14659876 | 8097 | 0.0552 | 8097 | 0 | 100.0000 | 0.0000 |
| Institutions | Postal Ballot (if applicable) | | | | | | | |
| | Total | 14659876 | 7437453 | 50.7334 | 7437443 | 10 | 6666.66 | 0.0001 |
| otal | Total | 119156300 | 109018805 | 91.4923 | 109018795 | 10 | 100.0000 | 0.0000 |
| | | | | | Whether resolution | Whether resolution is Pass or Not. | X | Yes |



| | | | | (L) Home inches | | | | |
|--------------|--|---|------------------------|---|------------------------------------|-----------------------------|---|--|
| | Resol | Resolution required: (Ordinary / Special) | rdinary / Special) | | | Ordinary | | |
| Whether pro | Whether promoter/promoter group are interested in the agenda/resolution? | terested in the ag | enda/resolution? | | | No | | |
| | ۵ | Description of resolution considered | lution considered | ORDINARY - To d | eclare dividend on | equity shares for t 2017 | ORDINARY - To declare dividend on equity shares for the financial year ended on March 31, 2017 | nded on March 31, |
| 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)/(5)]*100 |
| Promoter and | E-Voting Poll | 73855305 | 73855305 | 100.0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| Group | Postal Ballot (if applicable) | | | | | | | |
| | Total | 73855305 | 73855305 | 100:0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| | E-Voting | | 27726047 | 90,4864 | 27726047 | 0 | 100.0000 | 0.0000 |
| Public- | Poll | 30641119 | | | | | | |
| Institutions | Postal Ballot (if applicable) | | | | | | | |
| | Total | 30641119 | 27726047 | 90.4864 | 27726047 | 0 | 100.0000 | 0.0000 |
| | E-Voting | | 7429356 | 50.6782 | 7429346 | 10 | 6666666 | 0.0001 |
| Public- Non | Poll | 14659876 | 8097 | 0.0552 | 8097 | 0 | 100.0000 | 0.0000 |
| Institutions | Postal Ballot (if applicable) | | | | | | | |
| | Total | 14659876 | 7437453 | 50,7334 | 7437443 | 10 | 99.9999 | 0.0001 |
| Total | Total | 119156300 | 109018805 | 91,4923 | 109018795 | 10 | 100.0000 | 0.0000 |
| | | | | | Whether resolution is Pass or Not. | on is Pass or Not. | λ | Yes |



| ### Profit Pesculution required; (Ordinary / Special) #### Profit Promoter group are interested in the agenda/resolution of Pesculution considered Profit Pr | | | The Same and | Res | solution (3) | | | | |
|--|------------------------|---------------------------------------|-----------------------|------------------------|---|--|--|--|---|
| ## Promoter/promoter group are interested in the agenda/resolution? Description of resolution considered No. of shares No. of votes | | Reso | olution required: (O | rdinary / Special) | | | Ordinary | | |
| Postal Ballot (if applicable) Postal Ballot (if applicable) Postal Ballot (if applicable) Total | Whether p | romoter/promoter group are i | nterested in the ag | enda/resolution? | | | No | | |
| Mode of voting No. of shares pelled No. of votes polled on shares No. of votes paginst F-Voting (1) (2) (3)=[(2)/(1)]^{13}100 (4) (5) F-Voting 73855305 73849305 99.9919 73849305 0.0000 F-Voting 73855305 73849305 99.9919 73849305 0.0000 F-Voting 30641119 27726047 90.4864 27622322 103725 F-Voting 30641119 742936 50.6782 7429346 10 F-Voting 14659876 7437443 103735 Postal Ballot (if applicable) 14659876 7437443 10 Postal Ballot (if applicable) 14659876 7437443 10 Total 10tal 119156300 109012805 91.4872 1043743 | | _ | Description of reso | ution considered | ORDINARY - To aprotation and bein | opoint a Director in g eligible, offers h An | n place of Mrs. A. R erself for re-appoir inual General Meet | t. Aga, (DIN 000196) timent, till the conc ting. | 22) who retires by clusion of the next |
| ter and long E-Voting (1) (2) (3)=[(2)/(1)]*100 (4) (5) ter and long term long | 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 |
| ter and tent of tent and tent of tent and tent of tent and tent of tent and ten | | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| ter and politicable (if applicable) 73855305 (a) 0 0.0000 < | | E-Voting | | 73849305 | 99.9919 | 73849305 | 0 | 100.0000 | 0.0000 |
| Postal Ballot (if applicable) 0 0.0000 | omoter and | Poll | 73855305 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| F-Voting 73855305 73849305 73849305 73849305 0 0 F-Voting 30641119 27726047 90.4864 27622322 103725 0 Postal Ballot (if applicable) 30641119 27726047 90.4864 27622322 103725 103725 E-Voting 7429356 50.6782 7429346 10 1 1 Poll Postal Ballot (if applicable) 14659876 8097 0.0552 8097 0 1 Postal Ballot (if applicable) 14659876 7437453 50.7334 7437443 10 1 Total 119156300 109012805 91.4872 108909070 103735 103735 | dno | Postal Ballot (if applicable) | | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| E-Voting 27726047 90.4864 2762332 103725 Poll 30641119 0 0.0000 0 0 Postal Ballot (if applicable) 30641119 27726047 90.4864 27622322 103725 E-Voting 7429356 50.6782 7429346 103725 Poll 14659876 8097 0.0552 8097 0 Postal Ballot (if applicable) 14659876 7437453 7437443 10 Total 109012805 91.4872 108909070 103735 | | Total | 73855305 | 73849305 | 99.9919 | 73849305 | 0 | 100.0000 | 0.0000 |
| Poll 30641119 0 0.0000 | | E-Voting | | 27726047 | 90.4864 | 27622322 | 103725 | 99.6259 | 0.3741 |
| Postal Ballot (if applicable) 30641119 27726047 90.4864 27622322 103725 Fe-Voting 7429356 50.6782 7429346 10 1 Poll 14659876 8097 0.0552 8097 0 1 Postal Ballot (if applicable) 14659876 7437453 50.7334 7437443 10 1 Total 119156300 109012805 91.4872 108909070 103735 103735 | blic- | Poll | 30641119 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| Total 30641119 27726047 90.4864 27622322 103725 E-Voting 7429356 50.6782 7429346 10 Poll 14659876 8097 0.0552 8097 0 Postal Ballot (if applicable) 14659876 7437453 50.7334 7437443 10 Total 119156300 109012805 91.4872 108909070 103735 | SILEMINO | Postal Ballot (if applicable) | | | | | | | |
| E-Voting 7429356 50.6782 7429346 10 Poll 14659876 8097 0.0552 8097 0 Postal Ballot (if applicable) 14659876 7437453 50.7334 7437443 10 Total 119156300 109012805 91.4872 108909070 103735 | | Total | 30641119 | 27726047 | 90.4864 | 27622322 | 103725 | 99.6259 | 0.3741 |
| Poll 14659876 8097 0.0552 8097 0 1 Postal Ballot (if applicable) 14659876 7437453 50.7334 7437443 10 Total 119156300 109012805 91.4872 108909070 103735 | | E-Voting | | 7429356 | 50.6782 | 7429346 | 10 | 99.9999 | 0.0001 |
| Total 14659876 7437453 50.7334 7437443 10 Total 119156300 109012805 91.4872 108909070 103735 Whether resolution is Pass or Not. | blic- Non titutions | Poll Postal Ballot (if applicable) | 14659876 | 8097 | 0.0552 | 8097 | 0 | 100.0000 | 0.0000 |
| Total 119156300 109012805 91.4872 108909070 103735 Whether resolution is Pass or Not. | | Total | 14659876 | 7437453 | 50.7334 | 7437443 | 10 | 99.9999 | 0.0001 |
| Whether resolution is Pass or Not. | 200 200 | Total | 119156300 | 109012805 | 91.4872 | 108909070 | 103735 | 99.9048 | 0.0952 |
| | | | | | | Whether resolution | on is Pass or Not. | Ϋ́ | Yes *THE |

| ether promoter/promoter group are interested in the agenda/resolution Description of resolution considere held held polled E-Voting Postal Ballot (if applicable) Total Postal Ballot (if applicable) Boll Postal Ballot (if applicable) Total Postal Ballot (if applicable) Postal Ballot (if applicable) Bostal Ballot (if applicable) Fe-Voting Revoting Revo | Resolution required: (Ordinary / Special) | al) | | Ordinary | | |
|--|---|---|-------------------------------|---|---|--|
| Egory Mode of voting No. of shares No. held poll ter and Postal Ballot (if applicable) Poll Bostal Ballot (if applicable) Total Postal Ballot (if applicable) Postal Ballot (if applicable) Total Total Postal Ballot (if applicable) Bostal Ballot (if applicable) Postal Ballot (if applicable) | erested in the agenda/resolutio | n? | | No | | |
| Mode of voting E-Voting Postal Ballot (if applicable) Postal Ballot (if applicable) Total Postal Ballot (if applicable) Total F-Voting Poll Postal Ballot (if applicable) Total Postal Ballot (if applicable) Footing Poll Postal Ballot (if applicable) Total Postal Ballot (if applicable) | scription of resolution consider | | ication of appoint Statuto | ppointment of M/s. SRBC & CO. LLP Statutory Auditors of the Company. | ORDINARY - Ratification of appointment of M/s. SRBC & CO. LLP, Chartered Accountants, as Statutory Auditors of the Company. | ed Accountants, as |
| ter and Poll Postal Ballot (if applicable) Total Postal Ballot (if applicable) Total Postal Ballot (if applicable) Total Total Postal Ballot (if applicable) Total Total Postal Ballot (if applicable) | | % 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 |
| ter and Poll Postal Ballot (if applicable) Total F-Voting Poll Footal Ballot (if applicable) Total Postal Ballot (if applicable) E-Voting Non Poll Footal Ballot (if applicable) Postal Ballot (if applicable) Postal Ballot (if applicable) | | (3)=[(2)/(1)]*100 | (4) | (2) | (6)=[(4)/(2)]*100 | (7)=[(5)/(5)]*100 |
| ter and Poll Postal Ballot (if applicable) Total E-Voting Poll Total Postal Ballot (if applicable) Total Postal Ballot (if applicable) Total Postal Ballot (if applicable) F-Voting Poll Revoting Postal Ballot (if applicable) Postal Ballot (if applicable) | 738553 | 100,0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| Fostal Ballot (if applicable) Total E-Voting Poll Total Postal Ballot (if applicable) Total E-Voting Fostal Ballot (if applicable) Total Fostal Ballot (if applicable) Fostal Ballot (if applicable) | 73855305 | 0.0000 | 0 | 0 | 0 | 0 |
| F-Voting Poll Postal Ballot (if applicable) F-Voting Poll Postal Ballot (if applicable) Foll Postal Ballot (if applicable) | | | | | | |
| E-Voting 30641119 Poll 30641119 Postal Ballot (if applicable) 30641119 2772604 E-Voting 742935 Poll 14659876 809 Postal Ballot (if applicable) 809 | | 100:000 | 73855305 | 0 | 100.0000 | 0.0000 |
| Poli 30641119 Postal Ballot (if applicable) 30641119 2772604 E-Voting 742935 Poll 14659876 809 Postal Ballot (if applicable) 809 | 277260 | 47 90.4864 | 27643601 | 82446 | 99.7026 | 0.2974 |
| Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) | 30641119 | 0.0000 | 0 | 0 | 0 | 0 |
| Total 30641119 2772 E-Voting 742 Poll 14659876 Postal Ballot (if applicable) 14659876 | | | | | | |
| E-Voting Poll Postal Ballot (if applicable) | | 47 90,4864 | 27643601 | 82446 | 99.7026 | 0.2974 |
| Poll Postal Ballot (if applicable) | 74293 | 56 50.6782 | 7429346 | 10 | 6666.66 | 0.0001 |
| | | 97 0.0552 | 8097 | 0 | 100.0000 | 0.0000 |
| 以上一个人人工的一个人工的工作的工作,不是一个人们的工作的工作的工作的工作的工作。 | | | | | | |
| Total 14659876 7437453 | | 53 50.7334 | 7437443 | 10 | 99.9999 | 0.0001 |
| Total Total 119156300 109018805 | | 05 91,4923 | 108936349 | 82456 | 99.9244 | 0.0756 |
| | | | Whether resoluti | Whether resolution is Pass or Not. | λ. | Yes |

Resolution (4)



| Whether promoter group are interested in the agendal/resolution? SFECAL - Appointment of Mr. Harsh Mariwale (DN - O02.0342), as an independent Non-secutive precision of resolution considered (executive birector of the Company, to hold office for the consecutive years, for a term up to be series from the company of the Company, to hold office for the consecutive years, for a term up to be series from the company of the company, to hold office for the consecutive years, for a term up to be series from the company of t | | אפאט | nesolution required: (Orginary / Special) | rainary / special) | | | Special | | |
|---|----------------------|-------------------------------|---|------------------------|---|---|---|--|--|
| SPECIAL - Appointment of Mr. Harsh Mariwals (DIN - 00210342), as an Independent Executive Director of the Company, to hold office for five consecutive years, for a term Anote of voting | Whether p | romoter/promoter group are i | nterested in the age | enda/resolution? | | | No | | |
| No. of votes No. of votes Polled on outstanding lint avour against polled on states No. of votes Polled on outstanding lint avour against polled polled on outstanding lint avour outstanding lint avour on votes against opolled polled outstanding lint avour outstanding lint avour on votes against opolled poll | | | Description of resol | ution considered | SPECIAL - Appoir Executive Director | ntment of Mr. Hars r of the Company, 1 | sh Mariwala (DIN - to hold office for fi November 9, 2021 | 00210342), as an In ve consecutive year | dependent Non- s, for a term up to |
| Ex-Voting | 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 |
| Evoting Internal Poul Internal Poul Internal Poul Internal Poul Internal Poul Internal International Internat | | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Total Ballot (if applicable) Total Ballot (if applicable) | omoter and omoter | | 73855305 | 73855305 | 100.0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| F-Voting 26814223 100,0000 73855305 100,0000 73855305 0 100,0000 F-Voting 30641119 26814223 87,5106 26805066 9157 99,9659 Postal Ballot (if applicable) 30641119 26814223 87,5106 26805066 9157 99,9659 E-Voting 7429296 50,6778 7429286 10 99,9999 Poll 14659876 7437393 50,7330 7437383 10 99,9999 Total 119156300 108106921 90,7270 108097754 9167 99,9915 | dno | Postal Ballot (if applicable) | | | | | | | |
| E-Voting 26814223 87.5106 26805066 9157 99.9659 Poll 30641119 26814223 87.5106 26805066 9157 99.9659 Total 30641119 26814223 87.5106 26805066 9157 99.9659 E-Voting 7429296 50.6778 7429286 10 99.9999 Poll 14659876 8097 0.0552 8097 0.0552 8097 0 Total Total 14659876 7437393 50.7330 7437383 10 99.9999 Total Total 119156300 108106921 90.7270 108097754 9167 99.9915 | | Total | 73855305 | 73855305 | 100,0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| Poll Postal Ballot (if applicable) 30641119 0 0,0000 0< | | E-Voting | | 26814223 | 87.5106 | 26805066 | 9157 | 99.9659 | 0.0341 |
| Total 30641119 26814223 87.5106 26805066 9157 99.9659 F-Voting F-Voting 7429296 50.6778 7429286 10 99.9999 Poll 14659876 8097 0.0552 8097 0 100.0000 Postal Ballot (if applicable) 14659876 7437393 50.7330 7437383 10 99.9999 Total Total 119156300 108106921 90.7270 108097754 9167 99.9915 Whether resolution is Pass or Not. Yes | blic- | Poll | 30641119 | 0 | 0.0000 | 0 | 0 | 0 | 0 |
| Total 30641119 26814223 87.5106 26805066 9157 99.9659 E-Voting 7429296 50.6778 7429286 10 99.9999 Poll 14659876 8097 0.0552 8097 0 100.0000 Postal Ballot (if applicable) 14659876 7437393 50.7330 7437383 10 99.9999 Total 119156300 108106921 90.7270 108097754 9167 99.9915 | stitutions | Postal Ballot (if applicable) | | | | | | | |
| E-Voting 7429296 50.6778 7429286 100.0000 99.9999 Poll Postal Ballot (if applicable) 14659876 7437393 50.7330 7437383 10 99.9999 Total Total 119156300 108106921 90.7270 108097754 9167 99.9915 | | Total | 30641119 | 26814223 | 87.5106 | 26805066 | 9157 | 6596'66 | 0.0341 |
| Poll 14659876 8097 0.0552 8097 0.0552 8097 0.05000 100.0000 Postal Ballot (if applicable) 14659876 7437393 50.7330 7437383 10 99.9999 Total Total 119156300 108106921 90.7270 108097754 9167 99.9915 | | E-Voting | | 7429296 | 50.6778 | 7429286 | 10 | 6666666 | 0.0001 |
| Actions Postal Ballot (if applicable) 14659876 7437393 50.7330 7437383 10 99.999 Total Total 119156300 108106921 90.7270 108097754 9167 99.9915 | blic- Non | Poll | 14659876 | 8097 | 0.0552 | 8097 | 0 | 100.0000 | 0.0000 |
| Total 14659876 7437393 50.7330 7437383 10 99.9999 Total 119156300 108106921 90.7270 108097754 9167 99.9915 | titutions | Postal Ballot (if applicable) | | | | | | | |
| Total 119156300 108106921 90.7270 108097754 9167 99.9915 | | Total | 14659876 | 7437393 | 50.7330 | 7437383 | 10 | 99.9999 | 0.0001 |
| | 933 | Total | 119156300 | 108106921 | 90.7270 | 108097754 | 9167 | 99.9915 | 0.0085 |
| | | | | | | Whether resolution | on is Pass or Not. | γ | Se |

Resolution (5)

| Whether promoter/promoter group are interested in the agenda/resolution? Description of resolution considered No. of shares No. of votes polled | Resol romoter group are in | Resolution required: (Ordinary / Special) | rdinary / Special) | | | C. Salar | | |
|---|-------------------------------|---|------------------------|---|--|---|---|--|
| Whether promoter/pr | romoter group are in | | | | | Ordinary | | |
| | | iterested in the age | anda/resolution? | | | No | | |
| | 0 | Description of resolution considered | ution considered | ORDINARY - Independent No | - Appointment of M on-Executive Direct yea | of Mr. S. B. Pandit (Ravi Parector of the Company, to years up to May 29, 2022. | ORDINARY - Appointment of Mr. S. B. Pandit (Ravi Pandit) (DIN-00075861), as an Independent Non-Executive Director of the Company, to hold office for five consecutive years up to May 29, 2022. | '5861), as an five consecutive |
| | 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)/(5)]*100 |
| E-Voting | bo | | 73855305 | 100.0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| Promoter and Poll Promoter | | 73855305 | | 8 | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| Total | | 73855305 | 73855305 | 100.0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| E-Voting | bo | | 26814223 | 87.5106 | 26798523 | 15700 | 99.9414 | 0.0586 |
| Public- Poll | | 30641119 | | | | | | |
| Institutions Postal B | Postal Ballot (if applicable) | | | | | | | |
| Total | | 30641119 | 26814223 | 87,5106 | 26798523 | 15700 | 99.9414 | 0.0586 |
| E-Voting | bo | | 7429296 | 50.6778 | 7429286 | 10 | 6666.66 | 0.0001 |
| Public- Non Poll | | 14659876 | 8097 | 0.0552 | 8097 | 0 | 100.0000 | 0.000 |
| | Postal Ballot (if applicable) | | | | | | | |
| Total | | 14659876 | 7437393 | 50.7330 | 7437383 | 10 | 6666'66 | 0.0001 |
| Total | Total | 119156300 | 108106921 | 90,7270 | 108091211 | 15710 | 99.9855 | 0,0145 |
| | | | | | Whether resolution is Pass or Not. | on is Pass or Not. | λ | Yes |

| THE REAL PROPERTY. | 四年 一年 一年 日本 | はないのである。 | Ke | Resolution (7) | | | | |
|--------------------------|--|---|------------------------|---|--|--|--|--|
| | Reso | Resolution required: (Ordinary / Special) | Indinary / Special) | | | Ordinary | | |
| Whether | Whether promoter/promoter group are interested in the agenda/resolution? | nterested in the ag | enda/resolution? | | | No | | |
| | | Description of resolution considered | lution considered | | appointment of Mi of the Company, f | r. M. S. Unnikrishna or a period of three | ORDINARY - Re-appointment of Mr. M. S. Unnikrishnan, as the Managing Director & Chief Executive Officer of the Company, for a period of three years with effect from July 1, 2017. | 3 Director & Chief from July 1, 2017. |
| 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 |
| | E-Voting | | 73855305 | 100.0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| Promoter and Promoter | Poll | 73855305 | | | | | | |
| Group | Postal Ballot (if applicable) | | | | | | | |
| | Total | 73855305 | 73855305 | 100.0000 | 73855305 | 0 | 100.0000 | 0.0000 |
| | E-Voting | | 26814223 | 87.5106 | 26731777 | 82446 | 99.6925 | 0.3075 |
| Public- | Poll | 30641119 | | | | | | |
| Institutions | Postal Ballot (if applicable) | | | | | | | |
| | Total | 30641119 | 26814223 | 87.5106 | 26731777 | 82446 | 99.6925 | 0.3075 |
| | E-Voting | | 7429296 | 50.6778 | 7429148 | 148 | 0866.66 | 0.0020 |
| Public- Non | Poli | 14659876 | 8097 | 0.0552 | 8097 | 0 | 100.0000 | 0.0000 |
| Institutions | Postal Ballot (if applicable) | | | | | | | |
| | Total | 14659876 | 7437393 | 50.7330 | n7437245 | 148 | 0866.66 | 0.0020 |
| Total | Total | 119156300 | 108106921 | 90.7270 | 108024327 | 82594 | 99.9236 | 0.0764 |
| | | | | | Whether resolution is Pass or Not. | on is Pass or Not. | λ. | Yes |

| Total Promoter/ promoter group are Interested in the agenda/resolution considered Promoter/ promoter group are Interested in the agenda/resolutions are also and a secondary Promoter group are Interested in the agenda/resolution considered Promoter/ promoter group are Interested in the agenda/resolution considered Promoter group are Interested in the agenda/resolution are interested in the contract and agenda in the agenda/resolution are interested in the | | | | Re | Resolution (8) | | | | |
|--|-----------------------------|---------------------------------------|-----------------------|------------------------|---|-------------------------------|--|--|--|
| Treatment of Fundamental promoter (promoter group are interested in the agenda/resolution) % of Votes (protes) No. of votes (protes) % of votes (pro | | Reso | lution required: (O | rdinary / Special) | | | Ordinary | | |
| Mode of voting No. of shares No. of votes Mode of voting No. of shares No. of votes Mode of voting No. of shares No. of votes Shares Shares No. of votes Shares S | Whether p | romoter/promoter group are ir | nterested in the ag | enda/resolution? | | | No | | |
| Mode of voting Mode of voting No. of votes Mode of voting No. of votes Polled on shares Mode of voting No. of votes Polled on shares No. of votes No. of votes Polled on shares Po | | | Description of reso | lution considered | ORDINARY - Remu | neration of M/s. E the Cos | hananjay V. Joshi t Auditors of the C | & Associates, Cost A ompany. | Accountants, Pune, |
| Ceter and other and politications E-Voting (4) (2) (3)=[(2)/(1)]*100 (4) (5) (6)=[(4)/(2)]*100 other and oth | 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 |
| Cet and other and other labels of the policitions F-Voting 73855305 100,0000 73855305 100,0000 73855305 100,0000 100,00 | | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| F-Voting utions F-Voting Postal Ballot (if applicable) rights 73855305 73855305 100,0000 73855305 0 100,0000 c- voting utions Postal Ballot (if applicable) rights 30641119 27726047 90,4864 27726047 0 100,0000 c- Voting rights 14659876 8097 0.0552 8097 7429286 10 100,000 rotal allot (if applicable) rights 14659876 7437393 50,7330 7437383 10 100,000 rotal rotal Total 119156300 109018745 91,4922 109018735 10 100,000 | omoter and omoter oup | | 73855305 | 73855305 | 100.0000 | 73855305 | 0 | 100,0000 | 0.0000 |
| E-Voting | | Total | 73855305 | 73855305 | 100.0000 | 73855305 | 0 | 100:0000 | 0.0000 |
| utions Postal Ballot (if applicable) 30641119 27726047 90.4864 27726047 90.4864 27726047 0 100.0000 c- Non utions Postal Ballot (if applicable) 14659876 8097 0.0552 8097 0.0552 8097 0.05000 Total 14659876 7437393 50.7330 7437383 10 99.9999 Total 119156300 109018745 91.4922 109018735 10 100.0000 | blic- | E-Voting Poll | 30641119 | 27726047 | 90,4864 | 27726047 | 0 | 100.0000 | 0.0000 |
| Fotal 30641119 27726047 90.4864 27726047 0.0550 100.0000 E-Voting F-Voting 7429296 50.6778 7429286 10 100.0000 c- Non utions Postal Ballot (if applicable) 14659876 7437393 50.7330 7437383 10 99.9999 Total Total 119156300 109018745 91.4922 109018735 10 100.0000 | titutions | Postal Ballot (if applicable) | | | | | | | |
| E-Voting 7429296 50.6778 7429286 50.6778 7429286 10 99.9999 Poll Postal Ballot (if applicable) 14659876 7437393 7437383 7437383 10 100.0000 Total Total 119156300 109018745 91.4922 109018735 10 100.0000 | | Total | 30641119 | 27726047 | 90.4864 | 27726047 | 0 | 100.0000 | 00000 |
| Poll Lutions Postal Ballot (if applicable) 14659876 8097 0.0552 8097 0.0552 8097 0.00000 Total Total 119156300 109018745 91.4922 109018735 10 100.0000 | | E-Voting | | 7429296 | 50.6778 | 7429286 | 10 | 99,9999 | 0.0001 |
| Total 14659876 7437393 50.7330 7437383 10 99.9996 Total 119156300 109018745 91.4922 109018735 10 100.0000 | blic- Non titutions | Poll Postal Ballot (if applicable) | 14659876 | 8097 | 0.0552 | 8097 | 0 | 100.0000 | 0,0000 |
| Total 119156300 109018745 91.4922 109018735 10 100.0000 Whether resolution is Pass or Not. | | Total | 14659876 | 7437393 | 50,7330 | 7437383 | 10 | 6666666 | 0.0001 |
| | | Total | 119156300 | 109018745 | 91.4922 | 109018735 | 10 | 100,0000 | 0.0000 |
| | | | | | | Whether resolution | on is Pass or Not. | Ye | SS |



4th Floor, Vedwati Apartments, Shivajinagar, Pune – 411005 Ph. 020 69000666, E-mail deulkarcs@gmail.com

To
The Chairperson,
Thermax Limited,
D-13,MIDC Industrial Area,
R.D. Aga Road, Chinchwad,
Pune – 411 019

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 3, 2017 to August 07, 2017) and poll (at 36th Annual General Meeting (AGM) held on August 08, 2017) 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 means (by remote e-voting) and Poll by the shareholders on the resolutions proposed in the Notice of the 36th 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 means and by poll at the meeting 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 Private Limited (Karvy) and report of poll at the meeting.

I hereby enclose below reports relating to the voting on the resolutions proposed at the 36th Annual General Meeting of the Company held on August 08, 2016:

- a) Report on E-voting;
- b) Report on Poll; and



c) Combined report of e-voting and Poll

I hereby declare that all the (8) Resolutions 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 FCS No. 1321

Place: Pune

Date: August 8, 2017



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

| | | | | COMBI | COMBINED REPORT | S.E. | | |
|----------|---|-----------------|------------|--------|-----------------|-----------|--------------|---|
| | 6 | E - m | E - voting | Veting | Veting by pell | F | Fetal | |
| | Kesolutions | Ne. of | Votes | Mo. ef | No. of Vetes | Pkp. o | No. of Vetes | Result |
| | | For | Against | For | Against | For | Agninst | |
| 730 EX | Ordinary Resolution: Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended on March 31, 2017 (ogether with the Reports of the Auditors And Board of Directors thereon | 109010698 | 30 | 2608 | 0 | 109018795 | 10 | Resolution passed with requisite majority |
| E & B | Ordinary Resolution: Doclaration of Dividend on Equity Shares for the financial year ended on March 31, 2017. | 869010601 | 2 | 2608 | 0 | 109018795 | 01 | Resolution passed with requisite majority |
| 1 5 8 8 | Ordinary Resolution: Re-appointment of Mrs. A. R. Aga (DIN: 00019622) as a Director of the Company. | 10890073 | 103738 | 8097 | 0 | 108909070 | 103735 | Resolution passed with requisite majority |
| 医多层石质 | Ordinary Revolution: Re-uppointment of M/s, SRBC & CO LLP, Chartered Accountants (Firm Registration No. 324982E) as Standory Auditors of the Company. | 108928252 | 82456 | \$097 | 0 | 106936349 | 10 PR | Resolution passed with requisite majority |
| 두 등의 표 | Ordinary Regulation: Appointment of Mr. Harsh Mariwals (DIN - 00210342), as an Independent Non-Executive Director of the Company. | 108089657 | 9167 | 8097 | 0 | 108097754 | 9167 | Resolution passed with requisite majority |
| 15 E E X | Ordinary Revolution: Appointment of Mr. S. B. Pandit (Ravi Pandit) (DIN-00075861) as an Independent Non- Executive Director of the Company. | ≯11€0901 | 15710 | 8097 | 0 | 108091211 | 15210 | Resolution passed with requisite majority |
| 7885 | Ordinary Resolution: Re-appointment of Mr. M. S. Unnikrishean as a Managing Director & Chief Executive Officer of the Company. | 108016230 | 82594 | R09.7 | ٥ | 108024327 | 8239W | Resolution passed with requirite majority |



5. V.Deulhar Practicing Company Serviary 63, Ashek Nagar, Pune 41 1007

| - | | | | COMBI | COMBINED REPORT | 17 TO THE POST OF | LCOSE 191) | COMBINED REPORT |
|----|--|--------------|----------|---------|-----------------|---|--------------|---|
| į, | | 1 | - voting | Vesting | Vesting by pall | Ē | Total | |
| 2 | Kesolutions | the of Votes | Votes | Na. of | No. of Votes | No. o | No. of Yetts | Repult |
| _ | | For | Against | For | Against | Por | Against | |
| | Ordinary Resolution: Approval of remuneration to M/s Dharunjay V. Joshi & Astroiales, the Cost Auditors for the frametal year enting March 31, 2018. | 109010638 | 10 | 6097 | ٥ | 109018735 | 0 | Resolution passed with requisite majority |

Dust: August 08, 2017 Plact: Pune

S.V. DEULKAR COMPANY SCRETARY PCS. 1221 C.P.965 © Autok Nagar-Pune-41 1007

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

Scrutinizer's Report

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

To,

The Chairperson.

36th Annual General Meeting of the Equity shareholders of Thermax Limited held on Tuesday, August 08, 2017 at 04.00 PM at Yastwantrao 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 (Amendment Rules 2015) on below mentioned resolution(s), at the 36th Annual General Meeting of the Equity shareholders of Thermax Limited held on Tuesday, August 08, 2017 at 04.00 PM at Yastwantrao 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, 2017 (9.00 a.m.) to August 07, 2017 (5.00 p.m.)
- The shareholders holding shares as on the "cut off" date i.e. July 29, 2017 were entitled to vote on the proposed resolutions (item no. 1 to 8 as set out in the Notice of the 36th Annual General Meeting (AGM) of Thermax Limited.)



1

- 3. The votes were unblocked on August 8, 2016 at around 4.46 PM in the presence of two witnesses, Mrs. Jinarani Nagvekar (Baner, Pune 411045) and Mr. Dhanashri Parthe (Parvati, Pune 411009) 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 Computershare Private Limited.

Name: Granani Nagrehar Baner Pure 4/1045

Name:

Dhanashri Parthe

Parvati, Pune - 411009



- 5. The result of the e-voting is as under:
 - a) Ordinary Resolution No. 1 Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended on March 31, 2017 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 | | % of total number of valid votes cast |
|--|-----------|---------------------------------------|
| 220* | 109010698 | 99.99% |

(ii) Voted against the resolution:

| Number of members voted | Number of votes cast | % of total number of valid votes |
|---------------------------|------------------------|----------------------------------|
| through electronic voting | against the resolution | cast |
| system | | |
| 1 | 10 | 0.01% |

(iii) Not voted/Invalid votes:

| Total number of members who have not voted | No. of shares held by them/Total number |
|--|---|
| /whose votes were declared invalid | of votes cast by them |
| * | 2500 |

^{*} One Shareholder has partly voted for and partly not voted.

b) Ordinary Resolution No. 2 – Declaration of Dividend on Equity Shares for the financial year ended on March 31, 2017.

(i) Voted in favour of the resolution:

| Number of members voted | Number of votes cast in | % of total number of valid votes |
|---------------------------|-------------------------|----------------------------------|
| through electronic voting | favour of resolution | cast |
| system | | |
| 220* | 109010698 | 99.99% |



(ii) Voted against the resolution;

| | Number of votes cast against the resolution | % of total number of valid votes cast |
|---|---|---------------------------------------|
| ī | 10 | 0.01% |

(iii) Not voted/Invalid votes:

| Total number of members who have not voted | No. of shares held by them/Total number |
|--|---|
| /whose votes were declared invalid | of votes cast by them |
| * | 2500 |

^{*} One Shareholder has partly voted for and partly not voted.

c) Ordinary Resolution No. 3 – Re-appointment of Mrs. A. R. Aga (DIN: 00019622) as a Director of the Company.

(i) Voted in favour of the resolution:

| Number | of members | voted | Number of votes cast in | % of total number of valid votes |
|---------|------------|--------|-------------------------|----------------------------------|
| through | electronic | voting | favour of resolution | cast |
| system | | | | |
| | 213* | | 108900973 | 99.90% |

(ii) Voted against the resolution:

| Number of members voted | Number of votes cast | % of total number of valid votes |
|---------------------------|------------------------|----------------------------------|
| through electronic voting | against the resolution | cast |
| system | | |
| 7 | 103735 | 0.10% |



(iii) Not voted/Invalid votes:

| Total number of members who have not voted | No. of shares held by them/Total number | |
|--|---|--|
| /whose votes were declared invalid | of votes cast by them | |
| 2* | 8500 | |

- * This includes One Shareholder who has partly voted for and partly not voted and one shareholder's votes are not considered being interested.
- d) Ordinary Resolution No. 4 Re-appointment of M/s. SRBC & CO. LLP, Chartered Accountants (Firm Registration No. 324982E) as Statutory Auditors of the Company.

(i) Voted in favour of the resolution:

| | Number of votes cast in favour of resolution | % of total number of valid votes cast |
|------|--|---------------------------------------|
| 217* | 108928252 | 99.92% |

(ii) Voted against the resolution:

| Number of members voted through electronic voting system | | % of total number of valid votes cast |
|--|-------|---------------------------------------|
| 4 | 82456 | 0.08% |

(iii) Not voted/Invalid votes:

| Total number of members who have not voted | No. of shares held by them/Total number |
|--|---|
| /whose votes were declared invalid | of votes cast by them |
| [* | 2500 |

^{*} One Shareholder has partly voted for and partly not voted.



e) Ordinary Resolution No. 5 - Appointment of Mr. Harsh Mariwala (DIN - 00210342), as an Independent Non-Executive Director of the Company.

(i) Voted in favour of the resolution:

| Number of members voted | Number of votes cast in | % of total number of valid votes |
|----------------------------------|-------------------------|----------------------------------|
| through electronic voting system | favour of resolution | cast |
| 213* | 108089657 | 99.99% |

(ii) Voted against the resolution:

| Number of members voted | Number of votes cast | % of total number of valid votes |
|---------------------------|------------------------|----------------------------------|
| through electronic voting | against the resolution | cast |
| system | | |
| 2 | 9167 | 0.01% |

(iii) Not voted/Invalid votes:

| Total number of members who have not voted | No. of shares held by them/Total number | |
|--|---|--|
| /whose votes were declared invalid | of votes cast by them | |
| 7* | 914384 | |

* One Shareholder has partly voted for and partly not voted and Six Shareholders have abstained from voting.



f) Ordinary Resolution No. 6 - Appointment of Mr. S. B. Pandit (Ravi Pandit) (DIN-00075861), as an Independent Non-Executive Director of the Company.

(i) Voted in favour of the resolution.

| Number of members voted | Number of votes cast in | % of total number of valid votes |
|----------------------------------|-------------------------|----------------------------------|
| through electronic voting system | favour of resolution | cast |
| 213* | 108083114 | 99.98% |

(ii) Voted against the resolution

| | Number of votes cast against the resolution | % of total number of valid votes cast |
|---|---|---------------------------------------|
| 2 | 15710 | 0.02% |

(iii) Not voted/Invalid votes:

| Total number of members who have not voted | No. of shares held by them/Total numbe | |
|--|--|--|
| /whose votes were declared invalid | of votes cast by them | |
| 7* | 914384 | |

^{*} One Shareholder has partly voted for and partly not voted and Six Shareholders have abstained.

g) Ordinary Resolution No. 7 – Re-appointment of Mr. M. S. Unnikrishnan as a Managing Director & Chief Executive Officer of the Company.

(i) Voted in (avour of the resolution)

| Number of members voted | Number of votes cast in | % of total number of valid votes |
|----------------------------------|-------------------------|----------------------------------|
| through electronic voting system | favour of resolution | cast |
| 210* | 108016230 | 99.92% |



(ii) Voted against the resolution

| Number of members voted | Number of votes cast | % of total number of valid votes |
|---------------------------|------------------------|----------------------------------|
| through electronic voting | against the resolution | cast |
| system | | |
| 5 | 82594 | 0.08% |

(iii) Not voted/Invalid votes:

| Total number of members who have not voted | No. of shares held by them/Total number | |
|--|---|--|
| /whose votes were declared invalid | of votes cast by them | |
| 7* | 914384 | |

^{*} One Shareholder has partly voted for and partly not voted and Six Shareholders have abstained.

 h) Ordinary Resolution No. 8 - Approval of remuneration to M/s Dhananjay V. Joshi & Associates, the Cost Auditors for the financial year ending March 31, 2018.

(i) Voted in favour of the resolution:

| Number of members voted | Number of votes cast in | % of total number of valid votes |
|----------------------------------|-------------------------|----------------------------------|
| through electronic voting system | favour of resolution | cast |
| 219* | 109010638 | 99.99% |

(ii) Voted against the resolution:

| | Number of votes cast against the resolution | % of total number of valid votes cast |
|---|---|---------------------------------------|
| 1 | 10 | 0.01% |



(iii) Not voted/Invalid votes:

| Total number of members who have not voted | No. of shares held by them/Total number | |
|--|---|--|
| /whose votes were declared invalid | of votes cast by them | |
| 2* | 2560 | |

^{*} One Shareholder has partly voted for and partly not voted and One Shareholder has abstained.

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 08, 2017



Summary of proceedings of the 36th Annual General Meeting

The 36th Annual General Meeting (AGM) of the Members of THERMAX LIMITED ('the Company') was held on Tuesday, August 08, 2017 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 who could not attend due to business exigencies and authorized to Dr. Jairam Varadraj to attend AGM on his behalf as the chairman of the Nomination & Remuneration Committee. 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 2016-17. Thereafter, the Chairperson gave the opportunity to the Members to ask questions or seek clarifications on the businesses as contained in the 36th AGM Notice dated May 30, 2017. 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 36th 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 c-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 36th AGM dated May 30, 2017, were transacted:

| Item No. | Particulars | Type of Resolution |
|-------------|---|-----------------------|
| Ordin | ary Business | |
| 1 | Adoption of Audited Financial Statement (Standalone & Consolidated) for the financial year ended March 31, 2017 together with the Reports of the Auditors and Board of Directors thereon. | Ordinary |
| 2 | Declaration of Dividend on equity shares for the financial year 2016-17 | Ordinary |
| 3 | Re-appointment of Mrs. A. R. Aga, (DIN 00019622) as a Director of the Company, till the conclusion of the next Annual General Meeting. | Ordinary |
| 4 | Ratification of appointment of SRBC & Co LLP, as Statutory Auditors. | Ordinary |
| Speci | al Business | |
| 6 | Appointment of Mr. Harsh Mariwala (DIN - 00210342), as Independent Non-Executive Director of the Company, to hold office for five consecutive years, for a term up to November 9, 2021. | Ordinary |
| 7 | Appointment of Mr. S. B. Pandit (Ravi Pandit) (DIN-00075861), as Independent Non-Executive Director of the Company, to hold office for five consecutive years, for a term up to May 29, 2022. | Ordinary |
| 8 | Re-appointment of Mr. M. S. Unnikrishnan, as the Managing Director & Chief Executive Officer of the Company, for a term of three years, w.e.f July 01, 2017. | Ordinary |
| 9 | Ratification of appointment M/s. Dhananjay V. Joshi & Associates, the Cost Auditors for the financial year 2017-18. | 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.

Date: August 08, 2017

Place: Pune

For Thermax Limited

Kedar P. Phadke Company Secretary