

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 - AAAC 3910D
Customer Care : 18002090115 (India Toll Free)

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

Corporate Finance



**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**,

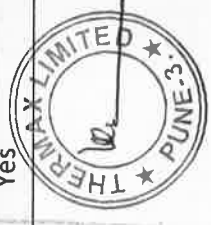
A handwritten signature in black ink, appearing to read 'Kedar Phadke', written over a horizontal line.

Kedar 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		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.						
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	100.0000	73855305	0	100.0000	0.0000
	Poll	73855305						
	Postal Ballot (if applicable)							
	Total		73855305	100.0000	73855305	0	100.0000	0.0000
Public- Institutions	E-Voting		27726047	90.4864	27726047	0	100.0000	0.0000
	Poll	30641119						
	Postal Ballot (if applicable)							
	Total		30641119	90.4864	27726047	0	100.0000	0.0000
Public- Non Institutions	E-Voting		7429356	50.6782	7429346	10	99.9999	0.0001
	Poll	14659876	8097	0.0552	8097	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total		14659876	50.7334	7437453	10	99.9999	0.0001
Total		119156300	109018805	91.4923	109018795	10	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



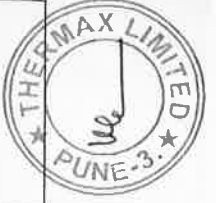
Resolution (2)

Resolution required: (Ordinary / Special)		ORDINARY - To declare dividend on equity shares for the financial year ended on March 31, 2017						
Whether promoter/promoter group are interested in the agenda/resolution?		Ordinary No						
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
Promoter and Promoter Group	E-Voting		73855305	100.0000	73855305	0	100.0000	0.0000
	Poll	73855305						
	Postal Ballot (if applicable)							
	Total		73855305	73855305	100.0000	73855305	0	100.0000
Public- Institutions	E-Voting		27726047	90.4864	27726047	0	100.0000	0.0000
	Poll	30641119						
	Postal Ballot (if applicable)							
	Total		30641119	27726047	90.4864	27726047	0	100.0000
Public- Non Institutions	E-Voting		7429356	50.6782	7429346	10	99.9999	0.0001
	Poll	14659876			8097	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total		14659876	7437453	50.7334	7437443	10	99.9999
Total	Total	119156300	109018805	91.4923	109018795	10	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		ORDINARY - To appoint a Director in place of Mrs. A. R. Aga, (DIN 00019622) who retires by rotation and being eligible, offers herself for re-appointment, till the conclusion of the next Annual General Meeting.						
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	73849305	73849305	99.9919	73849305	0	100.0000	0.0000
	Poll	73855305	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		27726047	90.4864	27622322	103725	99.6259	0.3741
	Poll	30641119	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)							
	Total	30641119	27726047	90.4864	27622322	103725	99.6259	0.3741
Public- Non Institutions	E-Voting		7429356	50.6782	7429346	10	99.9999	0.0001
	Poll	14659876	8097	0.0552	8097	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	14659876	7437453	50.7334	7437443	10	99.9999	0.0001
Total	Total	119156300	109012805	91.4872	108909070	103735	99.9048	0.0952
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									
ORDINARY - Ratification of appointment of M/s. SRBC & CO. LLP, Chartered Accountants, as Statutory Auditors of the Company.											
Category	Mode of voting	Description of resolution considered	No. of shares held	No. of votes polled	(3)=[(2)/(1)]*100	No. of votes – in favour	No. of votes – against	(6)=[(4)/(2)]*100	% of votes in favour on votes polled	(7)=[(5)/(2)]*100	% 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		0.0000
	Poll		0	0	0.0000	0	0	0	0		0
	Postal Ballot (if applicable)										
	Total		73855305	73855305	100.0000	73855305	0	100.0000	0.0000		0.0000
Public- Institutions	E-Voting			27726047	90.4864	27643601	82446	99.7026	0.2974		0.2974
	Poll		30641119	0	0.0000	0	0	0	0		0
	Postal Ballot (if applicable)										
	Total		30641119	27726047	90.4864	27643601	82446	99.7026	0.2974		0.2974
Public- Non Institutions	E-Voting			7429356	50.6782	7429346	10	99.9999	0.0001		0.0001
	Poll		14659876	8097	0.0552	8097	0	100.0000	0.0000		0.0000
	Postal Ballot (if applicable)										
	Total		14659876	7437453	50.7334	7437443	10	99.9999	0.0001		0.0001
Total		119156300	109018805	91.4923	108936349	82456	99.9244	0.0756		0.0756	
Whether resolution is Pass or Not.											Yes



Resolution (5)

Resolution required: (Ordinary / Special)		Special						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		SPECIAL - Appointment of Mr. Harsh Mariwala (DIN - 00210342), as an Independent Non-Executive Director of the Company, to hold office for five consecutive years, for a term up to November 9, 2021.						
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	100.0000	73855305	0	100.0000	0.0000
	Poll	73855305						
	Postal Ballot (if applicable)							
	Total	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
Public-Institutions	E-Voting		26814223	87.5106	26805066	9157	99.9659	0.0341
	Poll	30641119	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)							
	Total	30641119	26814223	87.5106	26805066	9157	99.9659	0.0341
Public- Non Institutions	E-Voting		7429296	50.6778	7429286	10	99.9999	0.0001
	Poll	14659876	8097	0.0552	8097	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	14659876	7437393	50.7330	7437383	10	99.9999	0.0001
Total	Total	119156300	108106921	90.7270	108097754	9167	99.9915	0.0085
Whether resolution is Pass or Not.							Yes	



Resolution (6)

Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		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.						
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
	Poll	73855305						
	Postal Ballot (if applicable)							
	Total	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
Public-Institutions	E-Voting	30641119	26814223	87.5106	26798523	15700	99.9414	0.0586
	Poll	30641119						
	Postal Ballot (if applicable)							
	Total	30641119	26814223	87.5106	26798523	15700	99.9414	0.0586
Public- Non Institutions	E-Voting	14659876	7429296	50.6778	7429286	10	99.9999	0.0001
	Poll	14659876	8097	0.0552	8097	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	14659876	7437393	50.7330	7437383	10	99.9999	0.0001
Total	Total	119156300	108106921	90.7270	108091211	15710	99.9855	0.0145
Whether resolution is Pass or Not.							Yes	



Resolution (7)

Resolution required: (Ordinary / Special)		ORDINARY						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		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.						
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	100.0000	73855305	0	100.0000	0.0000
	Poll	73855305						
	Postal Ballot (if applicable)							
	Total	73855305	73855305	100.0000	73855305	0	100.0000	0.0000
Public- Institutions	E-Voting		26814223	87.5106	26731777	82446	99.6925	0.3075
	Poll	30641119						
	Postal Ballot (if applicable)							
	Total	30641119	26814223	87.5106	26731777	82446	99.6925	0.3075
Public- Non Institutions	E-Voting		7429296	50.6778	7429148	148	99.9980	0.0020
	Poll	14659876	8097	0.0552	8097	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total	14659876	7437393	50.7330	n7437245	148	99.9980	0.0020
	Total	119156300	108106921	90.7270	108024327	82594	99.9236	0.0764
Whether resolution is Pass or Not.							Yes	



Resolution (8)

Resolution required: (Ordinary / Special)								
Whether promoter/promoter group are interested in the agenda/resolution?		Ordinary No						
Description of resolution considered		ORDINARY - 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	100.0000	73855305	0	100.0000	0.0000
	Poll	73855305						
	Postal Ballot (if applicable)							
	Total		73855305	73855305	100.0000	73855305	0	100.0000
Public- Institutions	E-Voting		27726047	90.4864	27726047	0	100.0000	0.0000
	Poll	30641119						
	Postal Ballot (if applicable)							
	Total		30641119	27726047	90.4864	27726047	0	100.0000
Public- Non Institutions	E-Voting		7429296	50.6778	7429286	10	99.9999	0.0001
	Poll	14659876			8097	0	100.0000	0.0000
	Postal Ballot (if applicable)							
	Total		14659876	7437393	50.7330	7437383	10	99.9999
Total		119156300	109018745	91.4922	109018735	10	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 – 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. Desai
Practicing Company Secretary
63, Ashok Nagar, Pune 411007

36TH ANNUAL GENERAL MEETING OF THERMAX LIMITED (CIN: L29299PN1990PLC022787) HELD ON AUGUST 08, 2017

COMBINED REPORT

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	Ordinary Resolution: 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	109010698	10	8097	0	109018795	10	Resolution passed with requisite majority
2	Ordinary Resolution: Declaration of Dividend on Equity Shares for the financial year ended on March 31, 2017.	109010698	10	8097	0	109018795	10	Resolution passed with requisite majority
3	Ordinary Resolution: Re-appointment of Mrs. A. R. Aya (DIN: 00019622) as a Director of the Company.	108909073	103735	8097	0	108909070	103735	Resolution passed with requisite majority
4	Ordinary Resolution: Re-appointment of M/s. SRBC & CO. I.P. Chartered Accountants (Firm Registration No. 324982E) as Statutory Auditors of the Company.	108928252	82456	8097	0	108936349	82456	Resolution passed with requisite majority
5	Ordinary Resolution: Appointment of Mr. Harsh Mariwala (DIN - 00210342), as an Independent Non-Executive Director of the Company.	108089657	9167	8097	0	108097754	9167	Resolution passed with requisite majority
6	Ordinary Resolution: Appointment of Mr. S. B. Pandit (Ravi Pandit) (DIN-00075861) as an Independent Non-Executive Director of the Company.	108083114	15710	8097	0	108091211	15710	Resolution passed with requisite majority
7	Ordinary Resolution: Re-appointment of Mr. M. S. Umnikrishnan as Managing Director & Chief Executive Officer of the Company.	108016230	82594	8097	0	108024327	82594	Resolution passed with requisite majority

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

36TH ANNUAL GENERAL MEETING OF THERMAX LIMITED (CIN: L29299PN1980PLC022787) HELD ON AUGUST 08, 2017

COMBINED REPORT

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	
8	Ordinary Resolution: Approval of remuneration to M/s Dharmraj V. Joshi & Associates, the Cost Auditors for the financial year ending March 31, 2018.	109010638	10	8097	0	109018735	10	Resolution passed with requisite majority

Date: August 08, 2017

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

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.)
2. 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.)



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: Jinarani Nagvekar
Baner, Pune - 411045


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	Number of votes cast in favour of resolution	% of total number of valid votes cast
220*	109010698	99.99%

(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	10	0.01%

(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	No. of shares held by them/Total number of votes cast by them
1*	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 through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
220*	109010698	99.99%



(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	10	0.01%

(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	No. of shares held by them/Total number of votes cast by them
1*	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 through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
213*	108900973	99.90%

(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
7	103735	0.10%



(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	No. of shares held by them/Total number 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 members voted through electronic voting system	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	Number of votes cast against the resolution	% of total number of valid votes cast
4	82456	0.08%

(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	No. of shares held by them/Total number of votes cast by them
1*	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 through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
213*	108089657	99.99%

(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
2	9167	0.01%

(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	No. of shares held by them/Total number 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 through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
213*	108083114	99.98%

(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
2	15710	0.02%

(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	No. of shares held by them/Total number 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 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
210*	108016230	99.92%



(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
5	82594	0.08%

(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	No. of shares held by them/Total number 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 through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
219*	109010638	99.99%

(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	10	0.01%



(iii) Not voted/Invalid votes:

Total number of members who have not voted /whose votes were declared invalid	No. of shares held by them/Total number 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 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 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 36th AGM dated May 30, 2017, were transacted:

Item No.	Particulars	Type of Resolution
Ordinary 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
Special 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.c.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