

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

Corporate Finance



Ref: KPP/TL-36/03292  
Date: January 9, 2020

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

**Fax No: 022-22723121/3719**

**Company's Scrip Code: 500411**

**Sub: Quarterly Compliance Report on Corporate Governance**

Dear Sir,

We enclose Compliance Report on Corporate Governance for the Quarter ended December 31, 2019, in terms of Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of the above.

Thanking you,

Yours faithfully,  
For **THERMAX LIMITED**

**Kedar P. Phadke  
Company Secretary**

Encl: As above

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### General information about company

Scrip code	500411
NSE Symbol	THERMAX
MSEI Symbol	NOTLISTED
ISIN	INE152A01029
Name of the entity	Thermax Limited
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Reporting Quarter	Quarterly
Date of Report	31-12-2019
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities

Enter the quarter  
ended date only

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Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Add Notes

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity [Refer Regulation 17A of Listing Regulations]	No of Independent Directorship in listed entities including this listed entity [Refer Regulation 17A(1) of Listing Regulations]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity [Refer Regulation 26(1) of Listing Regulations]	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity [Refer Regulation 26(1) of Listing Regulations]	Notes for not providing PAN	Notes for not providing DIN
1	Mrs	MEHER PUDUMJEE	AGNPP3413B	00019581	Non-Executive - Non Independent Director	Chairperson		11-10-1966	NA		15-01-2001	15-01-2001			1	0	1	0		
2	Mr	VALENTIN A.H. MASSOW	AFYPM7830B	00239314	Non-Executive - Independent Director	Not Applicable		16-08-1956	NA		31-01-2006	22-07-2019		65	1	1	0	0		
3	Mr	PHEROZ PUDUMJEE	AAJPP7065R	00019602	Non-Executive - Non Independent Director	Not Applicable		23-02-1962	NA		15-01-2001	15-01-2001			1	0	1	1		
4	Mr	JAIRAM VARADRAJ	AAZP12601H	00003361	Non-Executive - Independent Director	Not Applicable		08-04-1961	NA		31-01-2003	22-07-2019		65	5	3	4	1		
5	Mr	NAWSHIR MIRZA	AFIPM8297A	00044816	Non-Executive - Independent Director	Not Applicable		04-04-1950	NA		22-07-2011	22-07-2019		65	2	2	1	4		
6	Mr	M.S.UNNIRISHNAN	ACOPS8478E	01460245	Executive Director	Not Applicable	CEO-MD	27-07-1960	NA		01-07-2007	01-07-2017			2	1	1	0		
7	Mr	HARSH MARIWALA	AADPM6929R	00210342	Non-Executive - Independent Director	Not Applicable		14-05-1951	NA		10-11-2016	10-11-2016		37	5	3	0	0		
8	Mr	S. B. PANDIT	AEEPP9019E	00075861	Non-Executive - Independent Director	Not Applicable		29-03-1950	NA		30-05-2017	30-05-2017		31	2	1	1	0		
9	Mrs	RAJANI YESARI	ABZPK0831F	02384170	Non-Executive - Independent Director	Not Applicable		02-07-1971	NA		14-11-2018	14-11-2018		14	1	1	1	0		

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Annexure 1

ii. Composition of Committees

Disclosure of notes on composition of committees explanatory

Add Notes

For this quarter kindly note the following points:  
 1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.  
 2. Date of Appointment can be any day upto December 31, 2019.  
 3. Date of Cessation must be for the current quarter only, i.e. October 1 2019 to December 31 2019

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00044816	NAWSHIR MIRZA	Non-Executive - Independent Director	Chairperson	22-07-2014		
2	00058056	JAIRAM VARADRAJ	Non-Executive - Independent Director	Member	13-04-2005		
3	00019602	PHEROZ PUDUMJEE	Non-Executive - Non Independent Director	Member	09-11-2004		
4	02384170	RAJANI KESARI	Non-Executive - Independent Director	Member	14-11-2018		
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Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00210342	HARSH NARIWALA	Non-Executive - Independent Director	Chairperson	10-11-2016		
2	00239314	VALENTIN A.H. MASSOW	Non-Executive - Independent Director	Member	22-07-2014		
3	00019581	MEHER PUDUMJEE	Non-Executive - Non Independent Director	Member	07-03-2015		
4	00058056	JAIRAM VARADRAJ	Non-Executive - Independent Director	Member	27-05-2014		
5							
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10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00019602	PHEROZ PUDUMJEE	Non-Executive - Non Independent Director	Chairperson	02-05-2001		
2	00019581	MEHER PUDUMJEE	Non-Executive - Non Independent Director	Member	02-03-2001		
3	01460245	M.S.UNNIKRISHNAN	Executive Director	Member	01-07-2007		
4	00075861	S. B. PANDIT	Non-Executive - Independent Director	Member	14-11-2018		
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Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00044816	NAWSHIR MIRZA	Non-Executive - Independent Director	Chairperson	08-08-2019		
2	00058056	JAIRAM VARADRAJ	Non-Executive - Independent Director	Member	08-08-2019		
3	00019602	PHEROZ PUDUMJEE	Non-Executive - Non Independent Director	Member	08-08-2019		
4	02384170	RAJANI KESARI	Non-Executive - Independent Director	Member	08-08-2019		
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Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be pre-filled automatically

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00019581	MEHER PUDUMJEE	Non-Executive - Non Independent Director	Chairperson	14-11-2018		
2	00044816	NAWSHIR MIRZA	Non-Executive - Independent Director	Member	04-11-2014		
3	00075861	S. B. PANDIT	Non-Executive - Independent Director	Member	14-11-2018		
4							
5							
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Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committees	Category 1 of directors	Category 2 of directors	Remarks
1						
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Disclosure of notes on meeting of board of directors explanatory

[Add Notes](#)

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
	<a href="#">Add</a>	<a href="#">Delete</a>				
1	08-08-2019			Yes	9	6
2	13-11-2019	96		Yes	8	5

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\* to be filled in only for the current quarter meetings

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Disclosure of notes on meeting of committees explanatory

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Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (In number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	Audit Committee	07-08-2019				Yes	4	3
2	Audit Committee	12-11-2019	96			Yes	3	2
3	Stakeholders Relationship Committee	08-08-2019				Yes	4	1
4	Stakeholders Relationship Committee	13-11-2019	96			Yes	4	1
5	Risk Management Committee	12-11-2019				Yes	3	2
6	Corporate Social Responsibility Committee	11-11-2019				Yes	3	2

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\* to be filled in only for the current quarter meetings

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V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions			Add Notes
Disclosure of notes of material transaction with related party			Add Notes

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Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 500 listed entities)</b>	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	<b>Any comments/observations/advice of Board of Directors may be mentioned here:</b>	<a href="#">Add Notes</a>

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Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Kedar P. Phadke
2	Designation	Company Secretary and Compliance Officer



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### Signatory Details

Name of signatory	Kedar P. Phadke
Designation of person	Company Secretary and Compliance Officer
Place	PUNE
Date	09-01-2020

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