



June 24, 2020

To
The Secretary
BSE Limited
PJ Towers, Dalal Street
Mumbai: 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Company Scrip Code: 500411

Company Scrip Code: THERMAX EQ

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2020

Ref: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to the Regulation 24A of the SEBI (LODR) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019; please find enclosed the Annual Secretarial Compliance Report issued by SVD & Associates, Company Secretaries, for the financial year ended March 31, 2020.

This is for your information and records.

Thanking you,

Yours faithfully,

For **THERMAX LIMITED**

Sd/-

Kedar P. Phadke
Company Secretary

Encl: As above

Note:

As permitted, this letter is being submitted under Sd/- mode due to work from home as per the Government advisory on Covid-19 and as a part of safety measure.

Secretarial compliance report of Thermax Limited for the year ended March 31, 2020

To,
Thermax Limited
D-13, MIDC, Ind Area
R D Aga Road, Chinchwad,
Pune-411019

We **SVD & Associates** have examined:

- a) all the documents and records made available to us, either physically or by way of email in view of the prevailing pandemic situation of COVID -19 and explanation provided by **Thermax Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2020** ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations 2018; **(Not applicable to the listed entity during the Review Period);**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 **(Not applicable to the listed entity during the Review Period);**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the listed entity during the Review Period);**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not applicable to the listed entity during the Review Period);**

- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participant Regulation), 2018;
- j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 **regarding the Companies Act and dealing with client**;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / circulars /guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
-	NIL	NIL	NIL

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

- (c) The listed entity has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in the terms of appointment of statutory auditor of the listed entity.

- (d) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any
-	NIL	NIL	NIL	NIL

- (e) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended(The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Stock exchange intimation of Scrutinizer's Report and	2018-19	The listed entity has taken	<i>The actions taken by the listed entity are</i>

	Voting Results for the AGM held on August 8, 2018 are filed with NSE as on Aug 10, 2018 at 5.39 pm IST which is beyond prescribed time (Delay of 19 minutes)		necessary corrective actions to submit the voting results of the AGM held on August 8, 2019 i.e. during the Review period, within the prescribed time limits.	<i>satisfactory and it has done filing required to be done during the Review period within the prescribed time limits.</i>
2.	Stock exchanges have not been intimated of – i) Cessation of one Independent Director due to attaining the age of superannuation and ii) Cessation of a Non-executive Director due to end of the term at the AGM held on August 8, 2018.	2018-19	The listed entity is being cautious in reporting of such instances to stock exchanges.	<i>The actions taken by the listed entity are satisfactory.</i>

Place: Pune
Date: 18.06.2020

For **SVD & Associates**
Company Secretaries

SURESH
VITHAL
DEULKAR

Digitally signed by SURESH VITHAL DEULKAR
DN: cn=SURESH VITHAL DEULKAR, c=IN,
serialNumber=73692019251999,
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889226995076454b56b,
Date: 2020.06.18 09:19:27
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S. V. Deulkar
Partner
FCS No: 1321
C P No: 965
UDIN: F001321B000351044