



July 14, 2020

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

Company Scrip Code: 500411

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

Company Scrip Code: THERMAX EQ

Sub: Quarterly compliance report on corporate governance

Dear Sir,

We enclose Compliance report on Corporate Governance for the Quarter ended June 30, 2020 in terms of regulation 27(2) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take note of the same.

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.

Annexure 1
Composition of Board of Directors

Title	Name of the Director	Category	Initial Date of Appointment	Date of Appointment in Current Term (Date of Re-appointment)	Date of cessation	Tenure of Director (in months)	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mrs	MEHER PUDUMJEE	Non-Executive - Non Independent Director,Chairperson	15 Jan 2001	15 Jan 2001	-	-	1	1	0
Mr	VALENTIN A.H. MASSOW	Non-Executive - Independent Director	31 Jan 2006	22 Jul 2019	-	71.00	1	0	0
Mr	PHEROZ PUDUMJEE	Non-Executive - Non Independent Director	15 Jan 2001	15 Jan 2001	-	-	1	2	1
Mr	JAIRAM VARADRAJ	Non-Executive - Independent Director	31 Jan 2003	22 Jul 2019	-	71.00	5	7	1
Mr	NAWSHIR MIRZA	Non-Executive - Independent Director	03 May 2011	22 Jul 2019	-	71.00	2	3	3
Mr	M.S.UNNKRISHNAN	Executive Director,CEO-MD	01 Jul 2007	01 Jul 2017	-	-	3	1	0
Mr	HARSH MARIWALA	Non-Executive - Independent Director	10 Nov 2016	10 Nov 2016	-	43.00	5	1	0
Mr	S. B. PANDIT	Non-Executive - Independent Director	30 May 2017	30 May 2017	-	37.00	2	1	0
Mrs	RAJANI KESARI	Non-Executive - Independent Director	14 Nov 2018	14 Nov 2018	-	20.00	1	1	0
Mr	ASHISH BHANDARI	Executive Director	18 Jun 2020	18 Jun 2020	-	-	1	1	0

Annexure 1
Composition Of Committee

Audit Committee			
Name of Committee members	Category	Date Of Appointment	Date of Cessation
NAWSHIR MIRZA	Non-Executive - Independent Director,Chairperson	03-05-2011	-
JAIRAM VARADRAJ	Non-Executive - Independent Director,Member	13-04-2005	-
PHEROZ PUDUMJEE	Non-Executive - Non Independent Director,Member	09-11-2004	-
RAJANI KESARI	Non-Executive - Independent Director,Member	14-11-2018	-

Nomination and remuneration committee			
Name of Committee members	Category	Date Of Appointment	Date of Cessation
HARSH MARIWALA	Non-Executive - Independent Director,Chairperson	10-11-2016	-
VALENTIN A.H. MASSOW	Non-Executive - Independent Director,Member	22-07-2014	-
MEHER PUDUMJEE	Non-Executive - Non Independent Director,Member	06-03-2015	-
JAIRAM VARADRAJ	Non-Executive - Independent Director,Member	27-05-2014	-

Risk Management Committee			
Name of Committee members	Category	Date Of Appointment	Date of Cessation
NAWSHIR MIRZA	Non-Executive - Independent Director, Chairperson	08-08-2019	-
JAIRAM VARADRAJ	Non-Executive - Independent Director, Member	08-08-2019	-
PHEROZ PUDUMJEE	Non-Executive - Non Independent Director, Member	08-08-2019	-
RAJANI KESARI	Non-Executive - Independent Director, Member	08-08-2019	-

Corporate Social Responsibility Committee			
Name of Committee members	Category	Date Of Appointment	Date of Cessation
MEHER PUDUMJEE	Non-Executive - Non Independent Director, Chairperson	27-05-2014	-
NAWSHIR MIRZA	Non-Executive - Independent Director, Member	04-11-2014	-
S. B. PANDIT	Non-Executive - Independent Director, Member	14-11-2018	-

Annexure 1

Meeting Of Board Of Directors

Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meeting (in number of days)
04 Feb 2020	-	0
13 Mar 2020	-	37
-	18 Jun 2020	96

Annexure 1

Meeting Of Committees

Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee	-	Yes,	03 Feb 2020	0
Audit Committee	04 Jun 2020	Yes,	-	121
Audit Committee	16 Jun 2020	Yes,	-	11
Nomination and remuneration committee	-	Yes,	03 Feb 2020	0
Nomination and remuneration committee	17 Jun 2020	Yes,	-	134
Stakeholders Relationship Committee	-	Yes,	04 Feb 2020	0
Stakeholders Relationship Committee	18 Jun 2020	Yes,	-	134
Corporate Social Responsibility Committee	23 Apr 2020	Yes,	-	0

Annexure 1

Related Party Transactions

Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance
Whether prior approval of audit committee obtained	Yes	-
Whether shareholder approval obtained for material RPT	NA	-
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by audit committee	Yes	-

Annexure 1

Affirmations

Subject	Compliance status (Yes/No)
The composition of board of directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of audit committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the nomination and remuneration committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the stakeholders relationship committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the risk management committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The committee members have been made aware of their powers, role and responsibilities as specified in of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The meetings of the board of directors and the above committees have been conducted in the manner as specified SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
5. This report and/or the report submitted in the previous quarter has been placed before board of directors	Yes

Signatory Details

Name of signatory	KEDAR PHADKE
Designation of person	Company Secretary and Compliance Officer