



## THERMAX LIMITED

Regd. Office: D-13, MIDC Industrial Area, R. D. Aga Road, Chinchwad, Pune 411 019.

Corp. Office: Thermax House, 14 Mumbai-Pune Road, Wakdevadi, Pune 411 003.

### NOTICE

NOTICE is hereby given that the Twenty-eighth Annual General Meeting of THERMAX LIMITED ('the Company') will be held on Tuesday, July 21, 2009 at 11.30 a.m. at Yashwantrao Chavan Academy of Development Administration, MDC (Auditorium) Building, Raj Bhavan Complex, Baner Road, Pune – 411 007 to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Profit and Loss Account for the financial year ended on March 31, 2009, the Balance Sheet as at that date together with the reports of the Board of Directors and Auditors, thereon.
2. To declare dividend.
3. To appoint a Director in place of Dr. Manu Seth, who retires by rotation and, being eligible, offers himself for re-appointment.

4. To appoint a Director in place of Dr. Valentin A.H. von Massow, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint B.K. Khare & Co., Chartered Accountants, as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting and to authorise the Audit Committee of the Board of Directors to fix their remuneration.

By Order of the Board of Directors

Place: Pune

Dated: May 19, 2009

Sunil Lalai

Company Secretary

#### Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A blank form of proxy is enclosed and intended to be used. Proxies, in order to be effective, must reach the corporate office of the company at least forty-eight hours before the meeting. i.e. by 11.30 a.m. on July 19, 2009.

2. Corporate Members are requested to send duly certified copy of the Board resolution, pursuant to Section 187 of the Companies Act, 1956 (the Act)

authorizing their representative to attend and vote at the Annual General Meeting.

3. The Register of Members and Transfer Books of the Company will be closed from July 13, 2009 to July 21, 2009 (both days inclusive).
4. Dividend on equity shares, if declared at the Annual General Meeting, will be paid to those Members whose names appear in the Register of Members on July 21, 2009. In respect of dematerialised shares, the dividend will be paid based on the beneficial ownership as per the details furnished by the depositories for this purpose at the end of business hours on July 10, 2009.

5. The Company has provided facility to the Members for receiving dividend through Electronic Clearing System (ECS) to avoid loss in transit/fraudulent interception & encashment/undue delay in receipt of the dividend warrant. The ECS facility is available at locations approved by Reserve Bank of India from time to time and covers most the cities and towns.

➤ Members holding shares in *physical form* and wish to avail this facility are requested to send their details in ECS mandate form. The ECS mandate form may be collected from the Company's Corporate Office or its Registrar and Transfer Agent or may be downloaded from the Company's website ([www.thermaxindia.com](http://www.thermaxindia.com)). The ECS mandate form submitted earlier shall be valid for the recommended dividend.

➤ Members holding shares in *dematerialised* (electronic) form are requested to note that bank details registered against their respective depository accounts would be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent cannot act on any instruction / request directly from Members pertaining to their bank account details, ECS mandates, nominations, power of attorney, change of address/name etc. All changes should be advised to your Depository Participant (DP) only, which would be downloaded and updated in the Company's records for disbursement of dividend.

6. Members/Proxies are requested to bring the Attendance Slip duly completed for attending the meeting. The signatures on the attendance slip should match the specimen signature(s) registered with the Company. Members holding shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.

7. Unclaimed dividend, declared by the Company on September 27, 2002 for the financial year 2001-2002, is due for transfer to Investor Education and Protection Fund ('IEPF') on October 30, 2009, pursuant to the

provisions of Section 205A(5) of the Act. Members who have not encashed their dividend warrants pertaining to the year 2001-2002 and/or any subsequent years that still remains outstanding are requested to lodge their claims with Karvy Computershare Pvt. Ltd., the Company's Registrar and Transfer Agent, for obtaining payments thereof.

*Members are advised that in terms of Section 205C of the Act, no claim shall lie with respect to unclaimed dividend after it is transferred to the IEPF. During the year, the Company has already transferred unclaimed dividend for the financial year 2000-01 to the IEPF.*

8. The accounts for the financial year ended March 31, 2009 could also be viewed on the Company's website [www.thermaxindia.com](http://www.thermaxindia.com). Members are requested to write to the Company their queries, if any, on the accounts at least 10 days prior to the meeting to enable the management to keep the required information available.

#### **DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

[Pursuant to Clause 49(IV)(G) of the Listing Agreement]

##### ***Dr. Manu Seth***

Dr. Manu Seth, 57, is a Director of the Company since January 15, 2001. He holds a Bachelor's degree in Chemical Engineering from the IIT, Kanpur and has done his Ph.D. on a scholarship at the University of California, Berkley. Dr. Seth is the Chairman & Managing Director of Gyanada Holding Pvt. Ltd. and Director on Gyanada group of companies. He was holding senior positions in the Tata Group of companies and was also the Managing Director of Tata Chemicals Ltd. for a period of six years. Before joining Tata Group, he was part of the International Staff of the Royal Dutch/Shell Group in the Netherlands.

The other companies on which Dr. Seth holds directorship and is also a Chairman/ Members of Committee of the Board is given overleaf:

<b>Directorships</b>	<b>Chairmanship(s) and Membership(s) of committees</b>
Deepak Fertilizers & Petrochemicals Corporation Ltd.	Member of the Audit Committee
Gyanada Holdings Pvt. Ltd.	—
Gyanada Logistics Services Pvt. Ltd.	—
Gyanada Software Pvt. Ltd.	—
Gyanada Pharma Pvt. Ltd.	—
Gyanada Agro-Services Pvt. Ltd.	—
Ikhlas Investments and Services Pvt. Ltd.	—
Ikhlas Overseas Trading FZE	

Dr. Seth is also a Member of the Audit Committee of the Company. He does not hold any shares of the Company.

***Dr. Valentin A.H. von Massow***

Dr. Valentin von Massow, 52, is a German National and resident of UK. He has done a Diploma Engineer degree in Agriculture and a Ph.D. in Agricultural Economics (both with distinction) at Georgia Augusta University in Göttingen, Germany. He worked with The Boston Consulting Group (BCG) from 1986 to 2005, since 1993 as Vice-President and Director. During his tenure as Managing Director of BCG India he has worked with the Company for its turnaround and growth strategy. He is a

Non-executive Director of Crompton Greaves Limited and of other European companies in the renewable energy, agriculture and environment sectors and serves on the Board of Trustees of the Worldwide Fund for Nature (WWF) in UK and Germany.

The other companies of which Dr. von Massow holds directorships are given below:

<b>Directorships</b>	<b>Designation</b>
Crompton Greaves Limited	Director (Non-executive)
Agrosolar GmbH & Co. K.G.	Joint Managing Director
Pauwels International N.V.	Director (Non-executive)
Solarlite GmbH	Chairman Advisory Board
ADAS Group, UK	Chairman (Non-executive)
Ritterschaftliches KreditInstitut Stade	Member of the Board (Non-executive)

Dr. von Massow does not hold any shares of the Company.

By Order of the Board of Directors

Place: Pune  
Dated: May 19, 2009

Sunil Lalai  
Company Secretary

