

**Shareholding Pattern for the quarter ended September 30, 2022**

- 1 Name of Listed Entity: Thermax Limited
- 2 Scrip Code/Name of Scrip/Class of Security: THERMAX
- 3 Share Holding Pattern Filed under: 31b
- 4 Share Holding Pattern as on : 30-Sept 2022
- 5 Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-

<b>Sr. No.</b>	<b>Particular</b>	<b>Yes/No</b>
1	Whether the Listed Entity has issued any partly paid up shares?	No
2	Whether the Listed Entity has issued any Convertible Securities ?	No
3	Whether the Listed Entity has issued any Warrants ?	No
4	Whether the Listed Entity has any shares against which depository receipts are issued?	No
5	Whether the Listed Entity has any shares in locked-in?	No
6	Whether any shares held by promoters are pledge or otherwise encumbered?	No
7	Whether company has equity shares with differential voting rights?	No
8	Whether the listed entity has any significant beneficial owner?	Yes

Table I - Summary Statement holding of specified securities

Category	Category of Shareholder	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
								No of Voting Rights		Total as a % of (A+B+C)			No.	As a % of total Shares held	No.	As a % of total Shares held		
								Class X	Class Y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(A)	Promoter & Promoter Group	3	73855305	0	0	73855305	61.98	73855305	0	73855305	61.98	0	61.98	0	0.00	0	0.00	73855305
(B)	Public	37858	38759555	0	0	38759555	32.53	38759555	0	38759555	32.53	0	32.53	0	0.00	NA	NA	38584280
(C)	Non Promoter-Non Public																	
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.00	0	NA	0	0.00	NA	NA	0
(C2)	Shares held by Employes Trusts	49	6541440	0	0	6541440	5.49	6541440	0	6541440	5.49	0	5.49	0	0.00	NA	NA	6541440
	<b>Total:</b>	<b>37910</b>	<b>119156300</b>	<b>0</b>	<b>0</b>	<b>119156300</b>	<b>100.00</b>	<b>119156300</b>	<b>0</b>	<b>119156300</b>	<b>100.00</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>118981025</b>

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (calculated as per SCRR, 1957 (VIII) As a % of (A+B+C))	Number of Voting Rights held in each class of securities			No of Shares held as a % assuming conversion of convertible securities (as a percentage of diluted)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form		
									No of Voting Rights		Total as a % of (A+B+C)		No.	As a % of total Shares held	No.	As a % of total Shares held			
									Class X	Class Y								Total	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)	(XIV)			
(1)	Indian																		
(a)	Individuals/Hindu undivided Family		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Central Government/State Government(s)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other		3	73855305	0	0	73855305	61.98	73855305	0	73855305	61.98	0	61.98	0	0.00	0	0.00	73855305
	RDA HOLDINGS PRIVATE LTD	AAACR9831K	1	64328500	0	0	64328500	53.99	64328500	0	64328500	53.99	0	53.99	0	0.00	0	0.00	64328500
	ARA TRUSTEESHIP COMPANY PRIVATE LIMITED	AACTR3403N	1	9520805	0	0	9520805	7.99	9520805	0	9520805	7.99	0	7.99	0	0.00	0	0.00	9520805
	PHEROZ N PUDUMJEE	AAJPP7065R	1	6000	0	0	6000	0.01	6000	0	6000	0.01	0	0.01	0	0.00	0	0.00	6000
	<b>Sub-Total (A)(1)</b>		<b>3</b>	<b>73855305</b>	<b>0</b>	<b>0</b>	<b>73855305</b>	<b>61.98</b>	<b>73855305</b>	<b>0</b>	<b>73855305</b>	<b>61.98</b>	<b>0</b>	<b>61.98</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>73855305</b>
(2)	Foreign																		
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	<b>Sub-Total (A)(2)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>		<b>3</b>	<b>73855305</b>	<b>0</b>	<b>0</b>	<b>73855305</b>	<b>61.98</b>	<b>73855305</b>	<b>0</b>	<b>73855305</b>	<b>61.98</b>	<b>0</b>	<b>61.98</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>73855305</b>

Table III - Statement showing shareholding pattern of the Public shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	Sub-categorization of shares						
									No of Voting Rights					Total as a % of (A+B+C)	No.	As a % of total Shares held	No.		As a % of total Shares held	Shareholding (No. of shares) under	Sub category (i)	Sub category (ii)	Sub category (iii)		
									Class X	Class Y	Total														
									(I)	(II)	(III)													(IV)	(V)
(1)	Institutions (Domestic)																								
(a)	Mutual Funds			25	16057601	0	16057601	13.48	16057601	0	16057601	13.48	0	13.48	0	0.00	NA	NA	16057601	0	0	0			
	KOTAK INFRASTRUCTURE & ECONOMIC REFORM FUND	AAATK4475F		1	8266128	0	8266128	6.94	8266128	0	8266128	6.94	0	6.94	0	0.00	NA	NA	8266128	0	0	0			
	SBI MAGNUM MIDCAP FUND	AABTS6407Q		1	2895702	0	2895702	2.43	2895702	0	2895702	2.43	0	2.43	0	0.00	NA	NA	2895702	0	0	0			
(b)	Venture Capital Funds			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(c)	Alternate Investment Funds			6	81664	0	81664	0.07	81664	0	81664	0.07	0	0.07	0	0.00	NA	NA	81664	0	0	0			
(d)	Banks			1	370	0	370	0.00	370	0	370	0.00	0	0.00	0	0.00	NA	NA	370	0	0	0			
(e)	Insurance Companies			13	2137025	0	2137025	1.79	2137025	0	2137025	1.79	0	1.79	0	0.00	NA	NA	2137025	0	0	0			
	TATA AIA LIFE INSURANCE COMPANY LIMITED AC UNIT RE	AABCT3784C		1	1291184	0	1291184	1.08	1291184	0	1291184	1.08	0	1.08	0	0.00	NA	NA	1291184	0	0	0			
(f)	Provident Funds/Pension Funds			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(g)	Asset Reconstruction Companies			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(h)	Sovereign Wealth Funds			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(i)	NBFC Registered with RBI			2	300	0	300	0.00	300	0	300	0.00	0	0.00	0	0.00	NA	NA	300	0	0	0			
(j)	Other Financial Insutitions			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(k)	Any Other																								
	<b>Sub Total (B)(1)</b>			<b>47</b>	<b>18276960</b>	<b>0</b>	<b>18276960</b>	<b>15.34</b>	<b>18276960</b>	<b>0</b>	<b>18276960</b>	<b>15.34</b>	<b>0</b>	<b>15.34</b>	<b>0</b>	<b>0.00</b>	<b>NA</b>	<b>NA</b>	<b>18276960</b>	<b>0</b>	<b>0</b>	<b>0</b>			
(2)	Institutions (Foreign)																								
(a)	Foreign Direct Investment			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(b)	Foreign Venture Capital			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(c)	Sovereign Wealth Funds			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(d)	Foreign Portfolio Investors Category I			136	14712670	0	14712670	12.35	14712670	0	14712670	12.35	0	12.35	0	0.00	NA	NA	14712670	0	0	0			
	NALANDA INDIA EQUITY FUND LIMITED	AADCN6131F		1	8176668	0	8176668	6.86	8176668	0	8176668	6.86	0	6.86	0	0.00	NA	NA	8176668	0	0	0			
(e)	Foreign Portfolio Investors Category II			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(f)	Overseas Depositories (holding DRs) (balancing figure)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(g)	Any Other																								
	<b>Sub Total (B)(2)</b>			<b>136</b>	<b>14712670</b>	<b>0</b>	<b>14712670</b>	<b>12.35</b>	<b>14712670</b>	<b>0</b>	<b>14712670</b>	<b>12.35</b>	<b>0</b>	<b>12.35</b>	<b>0</b>	<b>0.00</b>	<b>NA</b>	<b>NA</b>	<b>14712670</b>	<b>0</b>	<b>0</b>	<b>0</b>			
(3)	Central Government/State Government(s)/President of India																								
(a)	Central Government / President of India			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(b)	State Government / Governor			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
	<b>Sub Total (B)(3)</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>NA</b>	<b>NA</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			
(4)	Non-Institutions																								
(a)	Associate companies / Subsidiaries			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(b)	Directors and their relatives (excluding independent directors and nominee directors)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(c)	Key Managerial Personnel			1	500	0	500	0.00	500	0	500	0.00	0	0.00	0	0.00	NA	NA	500	0	0	0			
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(f)	Investor Education and Protection Fund (IEPF)			1	136507	0	136507	0.11	136507	0	136507	0.11	0	0.11	0	0.00	NA	NA	136507	0	0	0			
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs			35179	4554328	0	4554328	3.82	4554328	0	4554328	3.82	0	3.82	0	0.00	NA	NA	4380553	0	0	0			
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs			2	228941	0	228941	0.19	228941	0	228941	0.19	0	0.19	0	0.00	NA	NA	228941	0	0	0			
(i)	Non Resident Indians (NRIs)			1357	395011	0	395011	0.33	395011	0	395011	0.33	0	0.33	0	0.00	NA	NA	394511	0	0	0			
(j)	Foreign Nationals			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(k)	Foreign Companies)			0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0	0	0	0			
(l)	Bodies Corporate			344	328446	0	328446	0.28	328446	0	328446	0.28	0	0.28	0	0.00	NA	NA	327446	0	0	0			
(m)	Any Other																								
	CLEARING MEMBERS			70	11999	0	11999	0.01	11999	0	11999	0.01	0	0.01	0	0.00	NA	NA	11999	0	0	0			
	H U F			717	109029	0	109029	0.09	109029	0	109029	0.09	0	0.09	0	0.00	NA	NA	109029	0	0	0			
	TRUSTS			4	5164	0	5164	0.00	5164	0	5164	0.00	0	0.00	0	0.00	NA	NA	5164	0	0	0			
	<b>Sub Total (B)(4)</b>			<b>37675</b>	<b>5769925</b>	<b>0</b>	<b>5769925</b>	<b>4.84</b>	<b>5769925</b>	<b>0</b>	<b>5769925</b>	<b>4.84</b>	<b>0</b>	<b>4.84</b>	<b>0</b>	<b>0.00</b>			<b>5594650</b>	<b>0</b>	<b>0</b>	<b>0</b>			
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)</b>			<b>37858</b>	<b>38759555</b>	<b>0</b>	<b>38759555</b>	<b>32.53</b>	<b>38759555</b>	<b>0</b>	<b>38759555</b>	<b>32.53</b>	<b>0</b>	<b>32.53</b>	<b>0</b>	<b>0.00</b>			<b>38584280</b>	<b>0</b>	<b>0</b>	<b>0</b>			

Table IV - Statement showing shareholding pattern of the Non Promoter - Non Public Shareholder

Category	Category & Name of the Shareholder	PAN	No of Shareholders	No of fully paid up equity shares held	No of Partly paid-up equity shares held	No of Shares Underlying Depository Receipts	Total No of Shares Held (IV+V+VI)	Shareholding as a % of total no of shares (A+B+C2)	Number of Voting Rights held in each class of securities			No of Shares Underlying Outstanding convertible securities (Including Warrants)	Shareholding as a % assuming full conversion of convertible Securities (as a percentage of diluted share capital)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
									No. of Voting Rights	Total as a % of (A+B+C)				No.	As a % of total Shares held	No.	As a % of total Shares held		
									Class X	Class Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)			(X)	(XI)	(XII)		(XIII)		(XIV)	
(1)	Custodian/DR Holder		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	NA	NA	0
(2)	Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)		49	6541440	0	0	6541440	5.49	6541440	0	6541440	5.49	0	5.49	0	0.00	NA	NA	6541440
	SHARAD NARAHAR GANGAL	AAATT5146N	1	2906250	0	0	2906250	2.44	2906250	0	2906250	2.44	0	2.44	0	0.00	NA	NA	2906250
	<b>Total Non-Promoter-Non Public Shareholding (C) = (C)(1)+(C)(2)</b>		<b>49</b>	<b>6541440</b>	<b>0</b>	<b>0</b>	<b>6541440</b>	<b>5.49</b>	<b>6541440</b>	<b>0</b>	<b>6541440</b>	<b>5.49</b>	<b>0</b>	<b>5.49</b>	<b>0</b>	<b>0.00</b>			<b>6541440</b>

**Table V - Statement showing shareholding pattern of the Significant Beneficiary Owner (SBO)**

Sl. No.	Name	PAN	Passport No. in case of a foreign	Nationality	Details of holding / exercise of right of the SBO in the report					Date of creation / acquisition of significant beneficial interest
					Shares	Voting Rights	Rights on distributable	Exercise of control	Exercise of significant influence	
1	Pheroze P. Pudumjee	AAJPP7065R		India	61.99	0	0			
A	ARA TRUSTEESHIP COMPANY PVT LTD	AACTR3403N		India	7.99			No	No	23-Sep-14
B	Pheroze P. Pudumjee	AAJPP7065R		India	0.01			No	No	04-Apr-16
C	RDA Holdings Private Limited	AAACR9831K		India	53.99			No	No	13-Oct-14
2	Meher P. Pudumjee	AGNPP3413B		India	61.98	0	0			
A	ARA TRUSTEESHIP COMPANY PVT LTD	AACTR3403N		India	7.99			No	No	23-Sep-14
B	RDA Holdings Private Limited	AAACR9831K		India	53.99			No	No	13-Oct-14
3	Amavaz A. Aga	ADGPA1770Q		India	61.98					
A	ARA TRUSTEESHIP COMPANY PVT LTD	AACTR3403N		India	7.99			No	No	23-Sep-14
B	RDA Holdings Private Limited	AAACR9831K		India	53.99			No	No	13-Oct-14

**Table-II Unclaimed Details**

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No of Shareholders	No of shares

**Table-III Unclaimed Details**

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No of Shareholders	No of shares

**Table-III Person in Concert**

Details of the shareholders acting as persons in Concert including their Shareholding			
No of Shareholders	Name of PAC	No of shares	Holding %

**Table VI - Statement showing Foreign Ownership Limits**

Particular	Approved limits (%)	Limits utilized (%)
As on shareholding date	100.00	12.42
As on the end of previous 1st quarter	100.00	12.03
As on the end of previous 2nd quarter	100.00	11.95
As on the end of previous 3rd quarter	100.00	12.39
As on the end of previous 4th quarter	100.00	12.47