

ANNEXURE I

1. Name of Listed Entity - **Thermax Limited**
 2. Quarter ending - **31-Mar-2023**

i. Composition Of Board Of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17 (1A) of Listing Regulations]	Date of passing special resolution	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A (1)]	No 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	Membership in Committees of the Company	Remarks
Mrs.	MEHER PUDUMJEE	00019581		C,NED		15-Jan-2001	15-Jan-2001			11-Oct-1966	No				Active	NA		2	1	1	0	SC,NRC	
Mr.	PHEROZ N PUDUMJEE	00019602		NED		15-Jan-2001	06-Aug-2021			23-Feb-1962	No				Active	NA		1	0	2	1	AC,SC,RC	
Mr.	JAIRAM VARADRAJ	00003361		ID		22-Jul-2014	22-Jul-2019		104.1	08-Apr-1961	No				Active	NA		5	3	6	1	AC,RC,NRC	
Mr.	NAWSHIR HOSHANG MIRZA	00044816		ID		22-Jul-2014	22-Jul-2019		104.1	04-Apr-1950	No				Active	NA		1	1	2	2	AC,RC	
Mr.	HARSH CHARANDAS MARIWALA	00210342		ID		10-Nov-2016	10-Nov-2021		76.21	14-May-1951	No				Active	NA		5	3	1	0	NRC	
Mr.	S. B. PANDIT	00075861		ID		30-May-2017	30-May-2022		70.02	29-Mar-1950	No				Active	Yes	02-Aug-2022	2	1	1	0	SC,NRC	
Mrs.	RAJANI KESARI	02384170		ID		14-Nov-2018	14-Nov-2018		52.17	02-Jul-1971	No				Active	NA		1	1	2	0	AC,RC	
Mr.	RAVI SHANKAR GOPINATH	00803847		ID		10-Nov-2021	10-Nov-2021		16.21	25-Dec-1965	No				Active	NA		1	1	0	0		
Mr.	ASHISH BHANDARI	05291138		ED	CEO-MD	01-Sep-2020	02-Aug-2022			06-May-1971	No				Active	NA		1	0	1	0	SC	

Company Remarks	
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. Composition of Committees

a. Audit Committee

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	NAWSHIR HOSHANG MIRZA	ID	Chairperson	03-May-2011	
2	JAIRAM VARADRAJ	ID	Member	13-Apr-2005	
3	PHEROZ N PUDUMJEE	NED	Member	09-Nov-2004	
4	RAJANI KESARI	ID	Member	14-Nov-2018	

Company Remarks	
Whether Regular chairperson appointed	Yes

b. Stakeholders Relationship Committee

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1	PHEROZ N PUDUMJEE	NED	Chairperson	02-May-2001	
2	MEHER PUDUMJEE	C,NED	Member	02-Mar-2001	
3	S. B. PANDIT	ID	Member	14-Nov-2018	
4	ASHISH BHANDARI	ED	Member	18-Jun-2020	

Company Remarks	
Whether Regular chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	NAWSHIR HOSHANG MIRZA	ID	Chairperson	08-Aug-2019	
2	JAIRAM VARADRAJ	ID	Member	08-Aug-2019	
3	PHEROZ N PUDUMJEE	NED	Member	08-Aug-2019	
4	RAJANI KESARI	ID	Member	08-Aug-2019	

Company Remarks	
Whether Regular chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	HARSH CHARANDAS MARIWALA	ID	Chairperson	10-Nov-2016	
2	MEHER PUDUMJEE	C, NED	Member	06-Mar-2015	
3	JAIRAM VARADRAJ	ID	Member	27-May-2014	
4	S. B. PANDIT	ID	Member	02-Aug-2022	

Company Remarks	
Whether Regular chairperson appointed	Yes

iii. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
06-Oct-2022	Yes	9	8	5
11-Nov-2022	Yes	9	9	6
07-Feb-2023	Yes	9	9	6
08-Feb-2023	Yes	9	8	5

Company Remarks	
Maximum gap between any two consecutive (in number of days)	87

iv. **Meeting of Committees**

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present (All directors including Independent Director)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)
Audit Committee	10-Nov-2022	Yes	4	4	3	0
Audit Committee	07-Feb-2023	Yes	4	4	3	0
Nomination & Remuneration Committee	01-Nov-2022	Yes	4	4	3	0
Nomination & Remuneration Committee	06-Feb-2023	Yes	4	4	3	0
Stakeholders Relationship Committee	31-Oct-2022	Yes	4	4	1	0
Stakeholders Relationship Committee	30-Jan-2023	Yes	4	4	1	0
Risk Management Committee	04-Oct-2022	Yes	4	4	3	0
Risk Management Committee	31-Mar-2023	Yes	4	2	2	0

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	88

v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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VI. **Affirmations**

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
 - a. Audit Committee - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 1000 listed entities) - **Yes**

3. 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**
4. 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**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
b. Any comments/observations/advice of Board of Directors may be mentioned here:

Name : **JANHAVI KHELE**
Designation : **Company Secretary & Compliance Officer**

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status (Yes/No/NA)	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		https://www.thermaxglobal.com/
Terms and conditions of appointment of independent directors	Yes		https://www.thermaxglobal.com/wp-
Composition of various committees of board of directors	Yes		https://www.thermaxglobal.com/wp-
Code of conduct of board of directors and senior management personnel	Yes		https://www.thermaxglobal.com/wp-
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.thermaxglobal.com/wp-
Criteria of making payments to non-executive directors	Yes		https://www.thermaxglobal.com/wp-
Policy on dealing with related party transactions	Yes		https://www.thermaxglobal.com/wp-
Policy for determining 'material' subsidiaries	Yes		https://www.thermaxglobal.com/wp-
Details of familiarization programs imparted to independent directors	Yes		https://www.thermaxglobal.com/wp-
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		https://www.thermaxglobal.com/investor-services-contact/
Contact information of the designated officials of the listed entity who are responsible for assisting and	Yes		https://www.thermaxglobal.com/investor-services-
Financial results	Yes		https://www.thermaxglobal.com/financial-results/
Shareholding pattern	Yes		https://www.thermaxglobal.com/shareholding-pattern-
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		https://www.thermaxglobal.com/investor-presentations/
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		https://www.thermaxglobal.com/stock-exchange-
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Yes		https://www.thermaxglobal.com/credit-ratings/
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial	Yes		https://www.thermaxglobal.com/subsidiary-annual-
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		https://www.thermaxglobal.com/
Materiality Policy as per Regulation 30	Yes		https://www.thermaxglobal.com/wp-
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		https://www.thermaxglobal.com/wp-
It is certified that these contents on the website of the listed entity are correct.	Yes		https://www.thermaxglobal.com/
II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	

<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Not Applicable	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes	
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable	
<i>Maximum Tenure</i>	25(2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes	
<i>D & O Insurance for Independent Directors</i>	25(10)	Yes	
<i>Memberships in Committees</i>	26(1)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes	
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes	
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

Name : **JANHAVI KHELE**
Designation : **Company Secretary & Compliance Officer**

ANNEXURE IV

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them	Promoter or any other entity controlled by them	Promoter Group or any other entity controlled by them	Directors (including relatives) or any other entity controlled by them	KMPs or any other entity controlled by them
0	0	0	0	0	0	0	0

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0

KMPs or any other entity controlled by them	0	0	0
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(D) If the Listed Entity would like to provide any other information the same may be indicated here

Affirmations
<i>All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company</i>

Company Remarks in case of non-compliant status	
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Name: Rajendran Arunachalam Designation: Chief Financial Officer Place: Pune Date: 20-Apr-2023
