⑦ Thermax Limited,

Thermax House, 14 Mumbai - Pune Road, Wakdewadi, Pune - 411 003, India

Regd. Office:

D-13, MIDC Industrial Area, R D Aga Road, Chinchwad, Pune 411019, India

May 17, 2023

To The Secretary BSE Limited PJ Towers, Dalal Street Mumbai: 400 001 Company Scrip Code: 500411

- www.thermaxglobal.com
- PAN AAACT 3910D
- CIN L29299PN1980PLC022787
- 27AAACT3910D1ZS
- enquiry@thermaxglobal.com



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: Disclosure of Related Party Transactions

Ref: <u>Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements)</u> <u>Regulations, 2015</u>

Dear Sir/Madam,

In terms of Regulation 23 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose disclosure of Related Party Transactions in the format specified under the SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/ 2021/662 dated November 22, 2021, for the half year ended March 31, 2023.

You are requested to take note of the above.

Thanking you,

Yours faithfully, For **THERMAX LIMITED**

Janhavi Khele Company Secretary Membership No: A20601

Encl: As above

arty transactions																			
										Additional disclosure of related	d party transactions - applicable or	ly in case the related party t	transaction relates to loans, in	ter-corporate deposits, an when such transaction	vances or investments made or was undertaken.	given by the listed entity.	/subsidiary. These d	letails need to be disclosed only once, d	during th
etails of the party (listed entity /sub transaction		Details of the counterparty				Value of the related		In case monies are due to of the trar		It In case any financial indet	otedness is incurred to make or giv investments	e loans, inter-corporate dep	osits, advances or		Details of the loans, inte	-corporate deposits, adva	ances or investment	ts	
Name	PAN	Name PAN	Relationship of the counterparty with the liste	Type of related party transaction	Details of other related party transaction	party transaction as approved by the audit audit committee	y Value of transaction during the reporting period	Opening balance	Closing balance	Nature of indebtedness (loan/	Details of other indebtedness	Cost		ature (loan/ advance/ itercorporate deposit/	Interest Rate (%)	Tenure Se	ecured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of	
Name	FAN	name PAN	entity or its subsidiary			committee	pendu	Opening balance	closing balance	etc.)	Details of other indebtedness	CUSI	Tenure	investment)	interest Rate (x)	renure 3	ecureu/ unsecureu	funds (endusage)	-
Delete																			
ermax Limited		Ener Next Pvt. Ltd	Subsidiary	Advance		0.00 NA	0.00	3.31	(.00			Adva	nce	0.00% NA	Uns	ecured	Business Purpose	
ermax Limited		First Energy Private Limited	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.94	1	.81									
ermax Limited		First Energy Private Limited	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.19	(.99									
ermax Limited		First Energy Private Limited	Subsidiary	Any other transaction	Other Receivable	0.00 NA	0.00	0.48	(.00									
ermax Limited		PT Thermax International	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	6.94	ç	.63									—
ermax Limited		PT Thermax International	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.24	(32									+
ermax Limited		PT Thermax International	Subsidiary	Any other transaction	Other Payable	0.00 NA	0.00	0.08	(.00									+-
ermax Limited		PT Thermax International Rifox-Hans Richter GmbH	Subsidiary	Advance		0.00 NA	0.00	0.04	(.01			Advar	nce	0.00% NA	Uns	ecured	Business Purpose	+-
rmax Limited		Spezialarmaturen Rifox-Hans Richter GmbH	Subsidiary	Any other transaction		0.00 NA	0.00	0.48		.18									
rmax Limited		Spezialarmaturen Rifox-Hans Richter GmbH	Subsidiary	Any other transaction	Payable	0.00 NA	0.00			.65									
rmax Limited		Spezialarmaturen Thermax Babcock & Wilcox Energy	Subsidiary	Advance		0.00 NA	0.00			.81			Advar	nce	0.00% NA	Unsi	ecured	Business Purpose	-
rmax Limited		Solutions Limited Thermax Babcock & Wilcox Energy	Subsidiary	Any other transaction		0.00 NA	0.00			.69									+
rmax Limited		Solutions Limited Thermax Babcock & Wilcox Energy Calculated	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	10.11	54									Duala are Duan are	+
rmax Limited		Solutions Limited Thermax Babcock & Wilcox Energy Solutions Limited	Subsidiary	Advance	Supplier Adver	0.00 NA	0.00	0.11	14				Advar		0.00% NA		ecured	Business Purpose	+
rmax Limited		Solutions Limited Thermax BioEnergy Solutions Private Limited	Subsidiary	Any other transaction		0.00 NA	0.00		41	16			Advar	108	0.00% NA	Unsi	ecured	Business Purpose	+
rmax Limited		Limited Thermax Denmark ApS Consol	Subsidiary Subsidiary	Any other transaction		0.00 NA	0.00			89									+
max Limited		Thermax Denmark ApS Consol	Subsidiary	Any other transaction		0.00 NA	0.00			78									+
max Limited		Thermax do Brasil Energia-e Equipamentos Ltda.	Subsidiary	Any other transaction		0.00 NA	0.00			30									
rmax Limited		Thermax Energy & Environment Lanka (Private) Limited	Subsidiary	Any other transaction		0.00 NA	0.00			.38									-
rmax Limited		Thermax Energy and Environment Philippines Corporation	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.94	(.81									
max Limited		Thermax Engineering Construction Company Limited	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.01	(.00									_
max Limited		Thermax Engineering Singapore Pte. Ltd. Stand Alone	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	2.38	(.79									
max Limited		Thermax Engineering Singapore Pte. Ltd. Stand Alone	Subsidiary	Advance		0.00 NA	0.00	1.43	(.00			Advar	псе	0.00% NA	Uns	ecured	Business Purpose	
max Limited		Thermax Europe Ltd.	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	14.94	12	.13									
rmax Limited		Thermax Europe Ltd.	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.66	(.13									
rmax Limited		Thermax Europe Ltd.	Subsidiary	Advance		0.00 NA	0.00	0.66	(.00			Adva	nce	0.00% NA	Uns	ecured	Business Purpose	
rmax Limited		Thermax Inc.	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	46.05	41	.50									
ermax Limited		Thermax Inc.	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.47	1	.95									
ermax Limited		Thermax Inc.	Subsidiary	Advance		0.00 NA	0.00	1.58	e	.02			Adva	nce	0.00% NA	Uns	ecured	Business Purpose	
ermax Limited		Thermax Instrumentation Limited	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	1.40		.49									_
rmax Limited		Thermax Instrumentation Limited	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	27.08	28	.58									
rmax Limited		Thermax Instrumentation Limited	Subsidiary	Advance		0.00 NA	0.00	0.10	(.03			Advar	nce	0.00% NA	Uns	ecured	Business Purpose	_
rmax Limited		Thermax Instrumentation Limited Thermax International Limited Stand	Subsidiary	Any other transaction	Supplier Advance	0.00 NA	0.00	22.35	14	.69			Advar	nce	0.00% NA	Uns	ecured	Business Purpose	_
rmax Limited		Alone Thermax International Tanzania	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.01	(.00									
rmax Limited		Limited	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	2.21	(.00									
rmax Limited		Thermax Nigeria Limited	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	3.50	é	.15									
max Limited		Thermax Nigeria Limited Thermax Onsite Energy Solutions	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	1.71	1	34									
max Limited		Limited Thermax Onsite Energy Solutions	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	10.61	Ś	.70									+
max Limited		Limited Thermax Onsite Energy Solutions	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.08	(.11									+
rmax Limited		Limited	Subsidiary	Advance		0.00 NA	0.00	11.00	13	.86			Advar	nce	0.00% NA	Uns	ecured	Business Purpose	+
max Limited		Thermax SDN. BHD	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	4.16	1	.98									-
max Limited		Thermax SDN. BHD	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.54	1	.57									+
max Limited		Thermax Cooling Solutions Limited	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.86	(.81									-
max Limited		Thermax Cooling Solutions Limited	Subsidiary	Any other transaction	Payable	0.00 NA	0.00			37									-
rmax Limited		Thermax Cooling Solutions Limited	Subsidiary	Advance		0.00 NA	0.00			.02			Advar	nce	0.00% NA	Unsi	ecured	Business Purpose	+-
rmax Limited		Thermax Cooling Solutions Limited Thermax Sustainable Energy	Subsidiary	Any other transaction		0.00 NA	0.00			.61			Advar	nce	0.00% NA	Uns	ecured	Business Purpose	+
max Limited		Solutions Limited	Subsidiary	Any other transaction		0.00 NA	0.00			.00									+
max Limited		Thermax Thailand	Subsidiary	Any other transaction		0.00 NA	0.00			.05									+-
max Limited		Thermax Thailand Thermax Onsite Energy Solutions	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	2.70	Ę	.61									+-
Energy Private Limited		Limited	Fellow Subsidiary	Any other transaction		0.00 NA	0.00			.02									+-
hermax International		Thermax Inc. Thermax Energy and Environment	Fellow Subsidiary	Any other transaction		0.00 NA	0.00			.12									+-
hermax International rmax Babcock & Wilcox Energy		Philippines Corporation	Fellow Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.35	(.45									+
tions Limited rmax Babcock & Wilcox Energy		PT Thermax International	Fellow Subsidiary	Any other transaction	Payable	0.00 NA	0.00			.14					-				+
itions Limited rmax Babcock & Wilcox Energy		PT Thermax International Thermax Engineering Construction	Fellow Subsidiary	Any other transaction	Supplier Advance	0.00 NA	0.00	1.52		.00			Advar	nce	0.00% NA	Uns	ecured	Business Purpose	-
tions Limited rmax Babcock & Wilcox Energy		Company Limited Thermax Engineering Construction	Fellow Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.46	(.10					-				+
tions Limited rmax Babcock & Wilcox Energy		Company Limited Thermax Engineering Construction	Fellow Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.16	(.00					-				+
tions Limited rmax Babcock & Wilcox Energy		Company Limited	Fellow Subsidiary	Any other transaction	Supplier Advance	0.00 NA	0.00	0.20	(.00			Adva	nce	0.00% NA	Uns	ecured	Business Purpose	+
itions Limited rmax Babcock & Wilcox Energy		Thermax Instrumentation Limited	Fellow Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.32	(.73									_
tions Limited		Thermax Instrumentation Limited	Fellow Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.25	(.00									_
rmax Babcock & Wilcox Energy						1												1	

Thermax Energy and Environment 63 Philippines Corporation	Thermax Onsite Energy Solutions Limited	Fellow Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.17	0.54							
Thermax Engineering Construction 64 Company Limited	Thermax Engineering Construction FZE	Fellow Subsidiary		Receivable	0.00 NA	0.00	0.15	0.19							
65 Thermax Instrumentation Limited	Thermax International Tanzania Limited	Fellow Subsidiary	Any other transaction		0.00 NA	0.00	1.12	1.12							
66 Thermax Instrumentation Limited	Thermax Onsite Energy Solutions	Fellow Subsidiary	Advance		0.00 NA	0.00	0.03	0.03			Advance	0.00% NA	Unsecured	Business Purpose	
	Thermax Onsite Energy Solutions	Fellow Subsidiary				0.00	0.04					0.00% NA			
67 First Energy Private Limited 68 Thermax Limited	Limited		Advance Any other transaction		0.00 NA	0.00	0.04	0.00			Advance	0.00% NA	Unsecured	Business Purpose	
	Danstoker Poland S.p.Z.o.o.	Subsidiary		Receivable				0.00				To be repaid next			
69 Thermax Limited	First Energy Private Limited	Subsidiary	Loan		0.00 NA	127.89	47.12	175.01			Loan	7.00% year	Unsecured	Business Purpose	
70 Thermax Inc.	PT Thermax International	Fellow Subsidiary	Loan		0.00 NA	0.12	12.20	12.32			Loan	2.00% Long term Loan	Unsecured	Business Purpose	
71 Thermax Europe Ltd.	Thermax Denmark ApS Consol	Fellow Subsidiary Enterprises over which	Loan		0.00 NA	2.78	23.89	26.67			Loan	1.00% Long term Loan	Unsecured	Business Purpose	
72 Thermax Limited	Elgi Equipments Ltd.		Any other transaction	Payable	0.00 NA	0.00	4.70	0.00							
73 Thermax Limited	Marico Ltd.	control is exercised	Inter-corporate deposit		0.00 NA	0.00	1.05	0.00			Inter-corporate deposit	0.00% NA	Secured	Business Purpose	
74 Thermax Limited	Anu Aga	Relative of Chairperson / Director	Any other transaction	Security Deposit	0.00 NA	0.00	0.35	0.35			Advance	0.00% NA	Secured	Business Purpose	
Thermax Onsite Energy Solutions 75 Limited	Marico Ltd.	Enterprises over which control is exercised	Advance		0.00 NA	0.00	0.75	0.00			Advance	0.00% NA	Unsecured	Business Purpose	
Thermax Onsite Energy Solutions 76 Limited	Marico Ltd.	Enterprises over which control is exercised	Any other transaction	Receivable	0.00 NA	2.05	0.74	0.33							
77 Thermax BioEnergy Solutions Limited	EverEnviro Resource Management Private Limited	Subsidiary	Investment		0.00 NA	0.00	1.75	0.00			Investment	0.00% NA	Unsecured	Business Purpose	
Thermax Babcock & Wilcox Energy 78 Solutions Limited	Festo India Private Limited	Enterprises over which control is exercised	Any other transaction	Pavablo	0.00 NA	0.00	0.39	0.00							
Thermax Babcock & Wilcox Energy															
79 Solutions Limited Thermax Babcock & Wilcox Energy	Nawshir Mirza	Director	Any other transaction		0.00 NA	0.00	0.06	0.07							
80 Solutions Limited Thermax Babcock & Wilcox Energy	Rajani Kesari	Director		Payable	0.00 NA	0.00	0.03	0.04							
81 Solutions Limited	Ravinder Advani	Director	Any other transaction	Payable	0.00 NA	0.00	0.03	0.04							
82 Thermax Limited	First Energy Private Limited Thermax BioEnergy Solutions Private	Subsidiary	Investment		0.00 NA	0.00	127.04	127.04			Investment	0.00% NA	Unsecured	Business Purpose	_
83 Thermax Limited	Limited	Subsidiary	Investment		0.00 NA	0.00	3.25	3.25			Investment	0.00% NA	Unsecured	Business Purpose	
84 Thermax Limited	Covacsis Technology Private Limited	Associate	Investment		0.00 NA	0.00	10.00	10.00			Investment	0.00% NA	Unsecured	Business Purpose	
85 First Energy TN1 Private Limited	Elgi Equipments Ltd. Exactspace Technologies Private	Enterprises over which control is exercised	Any other transaction	Investment made by Counter Party	0.00 NA	0.00	1.44	1.44			Investment	0.00% NA	Unsecured	Business Purpose	
86 Thermax Limited	Exactspace Technologies Private Limited	Associate	Any other transaction	Payable	0.00 NA	0.00	0.00	0.59							
87 Thermax Limited	Covacsis Technologies Private Limited	Associate	Any other transaction		0.00 NA	0.00	0.00	0.03							
88 Thermax Limited	Elgi Equipments Limited	Enterprises over which control			0.00 NA	0.00	0.00	0.08							
89 Thermax Limited		Enterprises over which control													
	B9 Beverages Private Limited	Enterprises over which control	Advance		0.00 NA	0.00	0.00	0.03							+
90 Thermax Limited	Marico Limited	Enterprises over which control	Any other transaction		0.00 NA	0.00	0.00	0.04							
91 Thermax Limited	Elgi Equipments Limited	is exercised	Any other transaction	Payable	0.00 NA	0.00	0.00	1.68							
92 Thermax Limited	First Energy Private Limited Thermax BioEnergy Solutions Private	Subsidiary	Advance		0.00 NA	0.00	0.00	0.14							
93 Thermax Limited	Limited	Subsidiary	Any other transaction	Payable	0.00 NA	0.00	0.00	1.35							_
94 Thermax Limited	Thermax Denmark ApS Consol	Subsidiary	Advance		0.00 NA	0.00	0.00	0.02							
95 Thermax Limited	Thermax Engineering Construction FZE	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.00	0.08							_
96 Thermax Limited	Thermax Netherlands B.V. Stand Alone	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.00	0.03							
97 Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Advance		0.00 NA	0.00	0.00	17.86							
98 Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Advance		0.00 NA	0.00	0.00	0.65							
99 First Energy Private Limited	Thermax Onsite Energy Solutions Limited	Fellow Subsidiary		Payable	0.00 NA	0.00	0.00	8.98							
Thermax BioEnergy Solutions Private						0.00									
100 Limited Thermax BioEnergy Solutions Private	Thermax Instrumentation Limited	Fellow Subsidiary	Any other transaction		0.00 NA		0.00	0.08							
101 Limited Thermax International Limited Stand	Thermax Instrumentation Limited Thermax International Tanzania	Fellow Subsidiary	Any other transaction	Uther Financial Assets	0.00 NA	0.00	0.00	0.07							
102 Alone	Limited	Fellow Subsidiary	Advance		0.00 NA	0.00	0.00	0.00							—
103 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary	Any other transaction		0.00 NA	0.00	0.00	3.65							—
104 First Energy Private Limited	First Energy 5 Private Lmited	Subsidiary	Any other transaction	Receivable	0.00 NA	0.00	0.00	0.44							_
105 First Energy Private Limited	First Energy 5 Private Lmited	Subsidiary	Loan		0.00 NA	0.00	0.00	26.10							
106 First Energy Private Limited	Ms. Sampada Sakhare	KMP	Remuneration		0.00 NA	0.01	0.00	0.01							_
107 First Energy Private Limited	Mr. Ravi Damaraju	KMP	Remuneration		0.00 NA	0.65	0.00	0.06							
108 First Energy Private Limited	Mr. Harpreet Singh	KMP	Remuneration		0.00 NA	0.52	0.00	0.16							
109 First Energy Private Limited	Mr. Mitish Somani	KMP	Remuneration		0.00 NA	0.61	0.00	0.10							-
		KMP			0.00 NA	0.38	0.00								
110 First Energy Private Limited	Ms. Anjali Lothe		Remuneration					0.06							+
111 First Energy Private Limited	Mr. Omkar Sheth	KMP	Remuneration		0.00 NA	0.07	0.00	0.01							
112 First Energy Private Limited Thermax Babcock & Wilcox Energy	Ms. Veda Pathak	KMP	Remuneration		0.00 NA	0.01	0.00	0.00							
113 Solutions Limited Thermax Babcock & Wilcox Energy	Mr. Nawshir Mirza	Director	Remuneration		0.00 NA	0.02	0.00	0.00							
114 Solutions Limited Thermax Babcock & Wilcox Energy	Mrs. Rajani Kesari	Director	Remuneration		0.00 NA	0.02	0.00	0.00							_
115 Solutions Limited	Mr. Ravinder Advani	Director	Remuneration		0.00 NA	0.03	0.00	0.00							_
Thermax Babcock & Wilcox Energy 116 Solutions Limited	Mr. Pravin Karve	Key management personnel of Subsidiary	Remuneration		0.00 NA	1.20	0.00	0.00							_
Thermax Babcock & Wilcox Energy 117 Solutions Limited	Mr. Bhavesh Chheda		Remuneration		0.00 NA	0.31	0.00	0.00							
Thermax Babcock & Wilcox Energy 118 Solutions Limited	Ms. Apurva Gupte	Key management personnel of Subsidiary	Remuneration		0.00 NA	0.04	0.00	0.00							
Thermax Babcock & Wilcox Energy 119 Solutions Limited	Mr. Shekhar Kashalikar	Key management personnel of			0.00 NA	0.74	0.00	0.00							
Thermax Babcock & Wilcox Energy 120 Solutions Limited	Thermax Foundation	Enterprises over which control is exercised	Any other transaction	CSR Payment	0.00 NA	0.39	0.00	0.00							-
Thermax Babcock & Wilcox Energy		Enterprises over which	Purchase of goods or												
121 Solutions Limited	Festo India Private Limited	Key management personnel of	services		0.00 NA	0.01	0.00	0.00							
122 Thermax Cooling Solutions Limited	Mr. Ravi Shewade	Subsidiary Key management personnel of	Remuneration		0.00 NA	0.14	0.00	0.00							
	Mr. Ajit Sharma	Subsidiary Key management personnel of	Remuneration		0.00 NA	0.08	0.00	0.00							
123 Thermax Cooling Solutions Limited	Ms. Kajal Kabra	Subsidiary	Remuneration		0.00 NA	0.04	0.00	0.00							
	Mr. Ajay Joshi	Director	Remuneration		0.00 NA	0.03	0.00	0.00							
123 Thermax Cooling Solutions Limited 124 Thermax Cooling Solutions Limited 125 Thermax Instrumentation Limited	ivii. Ajdy JUSIII		Remuneration		0.00 NA	0.03	0.00	0.00							
124 Thermax Cooling Solutions Limited 125 Thermax Instrumentation Limited	Mr. Ashok Joshi	Director						0.00		-					
124 Thermax Cooling Solutions Limited 125 Thermax Instrumentation Limited 126 Thermax Instrumentation Limited		Key management personnel of			0.00 NA	0.13	0.00								
124 Thermax Cooling Solutions Limited 125 Thermax Instrumentation Limited 126 Thermax Instrumentation Limited 127 Thermax Instrumentation Limited Thermax Onste Energy Solutions	Mr. Ashok Joshi Mr. Sudhir Lale	Key management personnel of Subsidiary Key management personnel of	Remuneration												
124 Thermax Cooling Solutions Limited 125 Thermax Instrumentation Limited 126 Thermax Instrumentation Limited 17 Thermax Instrumentation Limited Thermax Constite Energy Solutions 128 Limited Thermax Onsite Energy Solutions	Mr. Ashok Joshi Mr. Sudhir Lale Mr. Zahaan Pudumjee	Key management personnel of Subsidiary Key management personnel of Subsidiary	Remuneration Remuneration		0.35 Approved	0.14	0.00	0.00							
124 Thermax Cooling Solutions Limited 125 Thermax Instrumentation Limited 126 Thermax Instrumentation Limited 127 Thermax Instrumentation Limited Thermax Consite Energy Solutions 128 Limited Thermax Onsite Energy Solutions 129 Limited Thermax Onsite Energy Solutions	Mr. Ashok Joshi Mr. Sudhir Lale Mr. Zahaan Pudumjee Mr. Sundar Parthasarathy	Key management personnel of Subsidiary Key management personnel of Subsidiary Director Key management personnel of	Remuneration Remuneration Remuneration		0.35 Approved	0.14	0.00	0.00							
124 Thermax Cooling Solutions Limited 125 Thermax Instrumentation Limited 126 Thermax Instrumentation Limited 127 Thermax Instrumentation Limited 128 Limited 129 Thermax Onsite Energy Solutions 120 Imited 129 Limited	Mr. Ashok Joshi Mr. Sudhir Lale Mr. Zahaan Pudumjee	Key management personnel of Subidiary Key management personnel of Subidiary Director Key management personnel of Subidiary Key management personnel of	Remuneration Remuneration Remuneration		0.35 Approved	0.14	0.00	0.00							

Thermax Onsite Energy Solutions		Key management personnel	of								
133 Limited Thermax Onsite Energy Solutions	Khushboo Bhatia	Subsidiary	Remuneration		0.00 NA	0.48	0.00	0.00			
134 Limited Thermax Onsite Energy Solutions	Mr. Sanjay Parande	Director Enterprises over which	Remuneration		0.00 NA	0.02	0.00	0.00)		
135 Limited	Thermax Foundation	control is exercised	Any other transaction	CSR Payment	0.00 NA	0.32	0.00	0.00)		
Thermax Engineering Construction 136 Company Limited	Thermax Foundation	Enterprises over which control is exercised	Any other transaction	CSR Payment	0.00 NA	0.11	0.00	0.00)		
137 Thermax Limited	Marico Limited	Enterprises over which controls is exercised	Sale of goods or services		2.90 Approved	2.65	0.00	0.00)		
138 Thermax Limited	Elgi Equipments Limited	Enterprises over which control is exercised	Purchase of goods or services		0.07 Approved	0.00	0.00	0.00			
139 Thermax Limited	Thermax Engineering Construction Company Limited	Subsidiary	Dividend received		0.00 NA	1.46	0.00	0.00)		
Thermax Engineering Construction	Thermax Engineering Construction	Fellow Subsidiary	Dividend received		0.00 NA	0.71	0.00	0.00			
140 Company Limited						0.00	0.00				
141 Thermax Limited	Thermax SDN. BHD Thermax Onsite Energy Solutions	Subsidiary	Advance Purchase of goods or		0.00 NA			0.00			
142 Ener Next Pvt. Ltd	Limited Thermax Onsite Energy Solutions	Fellow Subsidiary	services		0.00 NA	0.33	0.00	0.00			
143 First Energy Private Limited	Limited Thermax Babcock & Wilcox Energy	Fellow Subsidiary	Sale of goods or services	• •	0.00 NA	1.16	0.00	0.00			
144 PT Thermax International	Solutions Limited Thermax Energy and Environment	Fellow Subsidiary	Sale of goods or services Purchase of goods or		0.00 NA	0.11	0.00	0.00)		
145 PT Thermax International	Philippines Corporation	Fellow Subsidiary	services		0.00 NA	0.39	0.00	0.00)		
146 PT Thermax International	Thermax Inc.	Fellow Subsidiary	Purchase of goods or services		0.00 NA	0.13	0.00	0.00)		
Rifox-Hans Richter GmbH 147 Spezialarmaturen	Thermax Europe Ltd.	Fellow Subsidiary	Any other transaction	Recovery of Other Expenses	0.00 NA	0.96	0.00	0.00			
Thermax Babcock & Wilcox Energy 148 Solutions Limited	Thermax Engineering Construction Company Limited	Fellow Subsidiary	Purchase of goods or services		0.00 NA	0.12	0.00	0.00)		
Thermax Babcock & Wilcox Energy 149 Solutions Limited	Thermax Engineering Construction Company Limited	Fellow Subsidiary	Sale of goods or services		0.00 NA	0.00	0.00	0.00)		
Thermax Babcock & Wilcox Energy 150 Solutions Limited	Thermax Instrumentation Limited	Fellow Subsidiary	Sale of goods or services		0.00 NA	0.13	0.00	0.00			
151 Thermax Denmark ApS Consol			Purchase of goods or	•	0.00 NA	0.61	0.00				
Thermax Energy and Environment	Thermax Europe Ltd. Thermax Onsite Energy Solutions	Fellow Subsidiary	services					0.00			
152 Philippines Corporation Thermax Engineering Construction	Limited Thermax Engineering Construction	Fellow Subsidiary	Sale of goods or services Purchase of goods or		0.00 NA	0.32	0.00	0.00			
153 Company Limited Thermax Engineering Construction	FZE Thermax Engineering Construction	Fellow Subsidiary	services	Recovery of Other	0.00 NA	0.00	0.00	0.00			
154 Company Limited Thermax International Tanzania	FZE Thermax International Limited Stand	Fellow Subsidiary	Any other transaction	Expenses Recovery of Other	0.00 NA	1.65	0.00	0.00			
155 Limited	Alone	Fellow Subsidiary	Any other transaction	Expenses Recovery of Other	0.00 NA	0.00	0.00	0.00			
156 Thermax Limited	Ener Next Private Limited	Subsidiary	Any other transaction	Expenses	0.00 NA	0.06	0.00	0.00)		
157 Thermax Limited	Ener Next Private Limited	Subsidiary	Sale of goods or services		0.00 NA	6.54	0.00	0.00			
158 Thermax Limited	First Energy Private Limited	Subsidiary	Any other transaction	Miscellaneous income	0.00 NA	4.91	0.00	0.00			
159 Thermax Limited	First Energy Private Limited	Subsidiary	Purchase of goods or services		0.00 NA	0.00	0.00	0.00			
160 Thermax Limited	First Energy Private Limited	Subsidiary	Purchase of goods or services		0.00 NA	0.88	0.00	0.00			
161 Thermax Limited		· · · · ·		Recovery of Other	0.00 NA	0.68					
	First Energy Private Limited	Subsidiary	Any other transaction	Expenses			0.00	0.00			
162 Thermax Limited	PT Thermax International	Subsidiary	Any other transaction Purchase of goods or	Miscellaneous income	0.00 NA	0.00	0.00	0.00			
163 Thermax Limited	PT Thermax International	Subsidiary	services Purchase of goods or		0.00 NA	0.22	0.00	0.00			
164 Thermax Limited	PT Thermax International	Subsidiary	services	Recovery of Other	0.00 NA	0.04	0.00	0.00			
165 Thermax Limited	PT Thermax International	Subsidiary	Any other transaction	Expenses	0.00 NA	0.22	0.00	0.00			
166 Thermax Limited	PT Thermax International	Subsidiary	Sale of goods or services		0.00 NA	4.50	0.00	0.00)		
167 Thermax Limited	Rifox-Hans Richter GmbH Spezialarmaturen	Subsidiary	Purchase of goods or services		0.00 NA	2.57	0.00	0.00)		
168 Thermax Limited	Rifox-Hans Richter GmbH Spezialarmaturen	Subsidiary	Purchase of goods or services		0.00 NA	0.01	0.00	0.00)		
169 Thermax Limited	Rifox-Hans Richter GmbH Spezialarmaturen	Subsidiary	Any other transaction	Recovery of Other Expenses	0.00 NA	0.00	0.00	0.00			
170 Thermax Limited	Rifox-Hans Richter GmbH Spezialarmaturen	Subsidiary	Sale of goods or services		0.00 NA	0.03	0.00	0.00			
171 Thermax Limited	Thermax Babcock & Wilcox Energy Solutions Limited	Subsidiary		Miscellaneous income	0.00 NA	2.12	0.00	0.00			
	Thermax Babcock & Wilcox Energy	· · · · ·	Purchase of goods or	wiscenarieous income							
172 Thermax Limited	Solutions Limited Thermax Babcock & Wilcox Energy	Subsidiary	services Purchase of goods or		0.00 NA	1.66	0.00	0.00			
173 Thermax Limited	Solutions Limited Thermax Babcock & Wilcox Energy	Subsidiary	services	Recovery of Other	0.00 NA	78.61	0.00	0.00			
174 Thermax Limited	Solutions Limited Thermax Babcock & Wilcox Energy	Subsidiary	Any other transaction	Expenses	0.00 NA	23.55	0.00	0.00			
175 Thermax Limited	Solutions Limited Thermax BioEnergy Solutions Private	Subsidiary	Sale of goods or services		0.00 NA	41.19	0.00	0.00			
176 Thermax Limited	Limited	Subsidiary	Any other transaction	Miscellaneous income	0.00 NA	0.00	0.00	0.00)		
177 Thermax Limited	Thermax BioEnergy Solutions Private Limited	Subsidiary	Purchase of goods or services		0.27 Approved	0.27	0.00	0.00)		
178 Thermax Limited	Thermax BioEnergy Solutions Private Limited	Subsidiary	Any other transaction	Recovery of Other Expenses	1.51 Approved	1.51	0.00	0.00			
179 Thermax Limited	Thermax BioEnergy Solutions Private Limited	Subsidiary	Sale of goods or services		0.35 Approved	0.35	0.00	0.00			
180 Thermax Limited	Thermax Denmark ApS Consol	Subsidiary	Purchase of goods or services		0.00 NA	0.86	0.00	0.00			
181 Thermax Limited	Thermax Denmark ApS Consol	Subsidiary	Any other transaction	Recovery of Other Expenses	0.00 NA	0.34	0.00	0.00			
181 Thermax Limited			· ·		0.00 NA						
	Thermax Denmark ApS Consol Thermax do Brasil Energia-e	Subsidiary	Sale of goods or services Purchase of goods or			0.86	0.00	0.00			
183 Thermax Limited	Equipamentos Ltda. Thermax Energy & Environment	Subsidiary	services Purchase of goods or		0.00 NA	0.05	0.00	0.00			
184 Thermax Limited	Lanka (Private) Limited Thermax Energy and Environment	Subsidiary	services Purchase of goods or		0.00 NA	0.37	0.00	0.00			
185 Thermax Limited	Philippines Corporation Thermax Engineering Construction	Subsidiary	services		0.00 NA	1.07	0.00	0.00			
186 Thermax Limited	Company Limited	Subsidiary	Any other transaction	Commission income	0.00 NA	0.00	0.00	0.00			
187 Thermax Limited	Thermax Engineering Construction Company Limited	Subsidiary	Any other transaction	Recovery of Other Expenses	0.00 NA	0.00	0.00	0.00	0		
188 Thermax Limited	Thermax Engineering Construction FZE	Subsidiary	Any other transaction		0.00 NA	0.08	0.00	0.00			
189 Thermax Limited	Thermax Engineering Singapore Pte. Ltd. Stand Alone	Subsidiary		Recovery of Other	0.00 NA	0.08	0.00	0.00			
190 Thermax Limited	Thermax Engineering Singapore Pte. Ltd. Stand Alone	Subsidiary	Sale of goods or services		0.00 NA	1.03	0.00	0.00			
191 Thermax Limited	Thermax Europe Ltd.	Subsidiary	Purchase of goods or services		0.00 NA	0.28	0.00	0.00			
191 Thermax Limited		Subsidiary	Any other transaction	Recovery of Other	0.00 NA	0.28	0.00	0.00			
	Thermax Europe Ltd.	· · · · ·									
193 Thermax Limited	Thermax Europe Ltd.	Subsidiary	Sale of goods or services Purchase of goods or		0.00 NA	21.26	0.00	0.00			
194 Thermax Limited	Thermax Inc.	Subsidiary	services Purchase of goods or		0.00 NA	0.35	0.00	0.00			
195 Thermax Limited	Thermax Inc.	Subsidiary	services	Recovery of Other	0.00 NA	0.00	0.00	0.00			
196 Thermax Limited	Thermax Inc.	Subsidiary	Any other transaction		0.00 NA	11.45	0.00	0.00			
197 Thermax Limited	Thermax Inc.	Subsidiary	Sale of goods or services		0.00 NA	90.85	0.00	0.00)		
198 Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Any other transaction	Commission income	0.00 NA	0.00	0.00	0.00	b		
199 Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Any other transaction		0.00 NA	0.44	0.00	0.00			
200 Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Purchase of goods or services		0.00 NA	41.50	0.00	0.00			
		· · · · · · · · · · · · · · · · · · ·	Purchase of goods or								
201 Thermax Limited	Thermax Instrumentation Limited	Subsidiary	services		0.00 NA	0.00	0.00	p nr			
201 Thermax Limited 202 Thermax Limited	Thermax Instrumentation Limited	Subsidiary Subsidiary	services Any other transaction	Recovery of Other	0.00 NA	0.00	0.00	0.00			

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203 Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Sale of goods or services		0.00 NA	0.06	0.00	0.00							
204 Thermax Limited	Thermax International Tanzania Limited	Subsidiary	Any other transaction	Miscellaneous income	0.00 NA	0.00	0.00	0.00							
205 Thermax Limited	Thermax International Tanzania Limited	Subsidiary	Purchase of goods or services		0.00 NA	0.00	0.00	0.00							
206 Thermax Limited	Thermax International Tanzania Limited	Subsidiary	Any other transaction	Recovery of Other Expenses	0.00 NA	0.00	0.00	0.00							
207 Thermax Limited	Thermax Netherlands B.V. Stand Alone	Subsidiary	Any other transaction	Recovery of Other Expenses	0.00 NA	0.03	0.00	0.00							
208 Thermax Limited	Thermax Nigeria Limited	Subsidiary	Purchase of goods or services		0.00 NA	1.39	0.00	0.00							
209 Thermax Limited	Thermax Nigeria Limited	Subsidiary	Any other transaction	Recovery of Other Expenses	0.00 NA	2.75	0.00	0.00							
210 Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Purchase of goods or services		0.00 NA	0.00	0.00	0.00							
211 Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Any other transaction	Recovery of Other Expenses	0.00 NA	1.59	0.00	0.00							
212 Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Sale of goods or services		0.00 NA	27.90	0.00	0.00							
213 Thermax Limited	Thermax SDN. BHD	Subsidiary	Purchase of goods or services		0.00 NA	1.01	0.00	0.00							
214 Thermax Limited	Thermax SDN. BHD	Subsidiary	Sale of goods or services		0.00 NA	1.08	0.00	0.00							
215 Thermax Limited	Thermax Cooling Solutions Limited	Subsidiary	Purchase of goods or services		0.00 NA	0.00	0.00	0.00							
216 Thermax Limited	Thermax Cooling Solutions Limited	Subsidiary	Purchase of goods or services		0.00 NA	2.84	0.00	0.00							
217 Thermax Limited	Thermax Cooling Solutions Limited	Subsidiary	Any other transaction	Recovery of Other	0.00 NA	0.23	0.00	0.00							
218 Thermax Limited	Thermax Cooling Solutions Emilieu	Subsidiary	Purchase of goods or services	Expenses	0.00 NA	5.90	0.00	0.00							
219 Thermax Limited	Thermax Thailand	Subsidiary			0.00 NA	0.05	0.00	0.00							
			Sale of goods or services												
220 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary Company	Any other transaction		0.00 NA	1.69	0.00	0.00							
221 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary Company	Any other transaction	UH Cost Recovered	0.00 NA	2.29	0.00	0.00							
222 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary Company	Loan		0.00 NA	44.00	0.00	0.00							
223 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary Company	Loan		0.00 NA	142.00	0.00	0.00							
224 First Energy Private Limited	Thermax Limited - Holding Company	Subsidiary	Sale of goods or services		0.00 NA	0.90	0.00	0.00							
225 First Energy Private Limited	First Energy 5 Private Lmited	Subsidiary Company	Any other transaction	Interest income	0.00 NA	0.16	0.00	0.00							
226 First Energy Private Limited	First Energy 5 Private Lmited	Subsidiary Company	Loan		0.00 NA	26.10	0.00	0.00							
227 First Energy Private Limited	Thermax Limited - Holding Company	Subsidiary Company	Loan		0.00 NA	191.00	0.00	0.00							
228 First Energy Private Limited	Thermax Limited - Holding Company	Subsidiary Company	Loan	Recovery of Other	0.00 NA	142.00	0.00	0.00							
229 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary Company	Any other transaction	Expenses Recovery of Other	0.00 NA	3.35	0.00	0.00							
230 First Energy Private Limited	First Energy 5 Private Lmited	Subsidiary Company	Any other transaction	Expenses	0.00 NA	0.61	0.00	0.00				_			
231 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary Company	Any other transaction	Interest income Recovery of Other	0.00 NA	0.67	0.00	0.00							
232 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary Company	Any other transaction	Expenses	0.00 NA	0.02	0.00	0.00							
233 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary Company	Loan		0.00 NA	25.04	0.00	0.00							
234 First Energy Private Limited	First Energy 3 Private Lmited	Subsidiary Company	Loan		0.00 NA	22.00	0.00	0.00							
235 First Energy 3 Private Lmited	Mr. Sanjay Parande-	Independent Director	Remuneration		0.00 NA	0.01	0.00	0.00							
236 First Energy 3 Private Lmited	Mr. Ashok Joshi	Independent Director	Remuneration		0.00 NA	0.01	0.00	0.00							
Thermax Babcock & Wilcox Energy 237 Solutions Limited	Mr. Nawshir Mirza	Independent Director	Remuneration		0.00 NA	0.07	0.06	0.07							
Thermax Babcock & Wilcox Energy 238 Solutions Limited	Mrs. Rajani Kesari	Independent Director	Remuneration		0.00 NA	0.04	0.03	0.04							
Thermax Babcock & Wilcox Energy 239 Solutions Limited	Mr. Ravinder Advani	Independent Director	Remuneration		0.00 NA	0.04	0.03	0.04							
Thermax Onsite Energy Solutions 240 Limited	Marico Limited	Enterprises over which control is exercised	Sale of goods or services		0.00 NA	2.05	0.74	0.33							
241 Thermax Limited	Exactspace Technologies Private Limited	Associate	Purchase of goods or services		3.37 Approved	3.37	0.00	0.00							
242 Thermax Limited	Covacsis Technologies Private Limited	Associate	Purchase of goods or services		0.10 Approved	0.10	0.00	0.00							
243 Thermax Limited	Elgi Equipments Limited	Enterprises over which contro is exercised	Purchase of goods or services		0.58 Approved	0.58	0.00	0.00							
244 Thermax Limited	Elgi Equipments Limited	Enterprises over which contro	Purchase of goods or services		1.42 Approved	1.42	0.00	0.00							
245 Thermax BioEnergy Solutions Limited	EverEnviro Resource Management Private Limited	Subsidiary	Investment		0.00 Approved	1.75	0.00	1.75 Any other	Investment	0.00%	0 Investment	0.00%	6 NA	Unsecured	Business Purpose
246 Thermax Limited	First Energy Private Limited	Subsidiary	Investment		0.00 NA	52.60	74.44	127.04 Any other	Investment	0.00%	0 Investment	0.00%		Unsecured	Business Purpose
247 Thermax Limited	Thermax BioEnergy Solutions Private	Subsidiary	Investment		3.25 Approved	3.25	0.00	3.25 Any other	Investment	0.00%	0 Investment	0.00%		Unsecured	Business Purpose
248 Thermax Limited	Covacsis Technology Private Limited	Associate	Investment		10.00 Approved	10.00	0.00	10.00 Any other	Investment	0.00%	0 Investment	0.00%		Unsecured	Business Purpose
249 Thermax Limited	Thermax Foundation	Enterprises over which control is exercised	Any other transaction	CSR Contribution	0.00 NA	2.66	0.00	0.00		0.00 //		0.00%			
250 Thermax Limited	Meher Pudumjee		Any other transaction		0.00 NA	0.05	0.00	0.00							
250 Inermax Limited		Chairperson													
251 Thermax Limited 252 Thermax Limited	Pheroz Pudumjee Janhavi Khele	Key management personnel o		others	0.00 NA	0.06	0.00	0.00							
		entity or parent Relative of Chairperson /	Remuneration	0.1											
253 Thermax Limited	Anu Aga	Director	Any other transaction		0.60 Approved	0.30	0.00	0.00							
254 Thermax Limited	Jairam Varadaraj	Independent Director	Any other transaction		0.00 NA	0.06	0.00	0.00							
255 Thermax Limited	Nawshir Mirza	Independent Director	Any other transaction		0.00 NA	0.06	0.00	0.00							
256 Thermax Limited	Dr. Valentin A H Von Massow	Independent Director	Any other transaction		0.00 NA	0.01	0.00	0.00							
257 Thermax Limited	Harsh Charandas Mariwala	Independent Director	Any other transaction	Others	0.00 NA	0.05	0.00	0.00							
258 Thermax Limited	S B Pandit	Independent Director	Any other transaction	Others	0.00 NA	0.06	0.00	0.00							
259 Thermax Limited	Rajani Kesari	Independent Director	Any other transaction	Others	0.00 NA	0.05	0.00	0.00							
260 Thermax Limited	Ravi Shankar Gopinath	Independent Director Key management personnel o	Any other transaction	Others	0.00 NA	0.04	0.00	0.00							
261 Thermax Limited	Ashish Bhandari	entity or parent Key management personnel o	Remuneration		0.00 NA	3.07	0.00	0.00							
262 Thermax Limited	Rajendran Arunachalam	entity or parent	Remuneration		0.00 NA	0.81	0.00	0.00							
otal value of transaction during the reporting period						1222.000799									