

Corporate Governance

General information about company	
Scrip Code	500411
NSE Symbol	THERMAX
MSEI Symbol	NOTLISTED
ISIN	INE152A01029
Name of the entity	Thermax Limited
Date of start of financial year	01-APR-2024
Date of end of financial year	31-MAR-2025
Reporting Quarter	Quarterly
Date of Report	30-Jun-2024
Risk management committee	Not Applicable

Sr	Title (Mr / Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Date of Birth	Whether the director is disqualified?	Current status	Whether special resolution passed? (Refer Reg. 17(1A) of Listing Regulations)	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (with reference to proviso to regulation 17A(1) & 17A(2))	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
1	Mrs	MEHER PUDUMJEE	00019581	Non-Executive - Non Independent Director	Chairperson related to Promoter	11-10-1966	No	Active	NA		15-01-2001	15-01-2001			2	1	1	0
2	Mr	PHEROZ PUDUMJEE	00019602	Non-Executive - Non Independent Director	Not Applicable	23-02-1962	No	Active	NA		15-01-2001	06-08-2021			1	0	2	1
3	Mr	JAIRAM VARADARAJ	00003361	Non-Executive - Independent Director	Not Applicable	08-04-1961	No	Active	NA		22-07-2014	22-07-2019		119.10	4	2	2	0
4	Mr	NAWSHIR HOSHANG MIF	00044816	Non-Executive - Independent Director	Not Applicable	04-04-1950	No	Active	NA		22-07-2014	22-07-2019		119.10	1	1	2	2
5	Mr	HARSH CHARANDAS MA	00210342	Non-Executive - Independent Director	Not Applicable	14-05-1951	No	Active	NA	06-08-2021	10-11-2016	10-11-2021		91.21	4	2	1	0
6	Mr	S.B. PANDIT	00075861	Non-Executive - Independent Director	Not Applicable	29-03-1950	No	Active	Yes	02-08-2022	30-05-2017	30-05-2022		85.02	2	1	1	0
7	Mrs	RAJANI KESARI	02384170	Non-Executive - Independent Director	Not Applicable	02-07-1971	No	Active	NA		14-11-2018	14-11-2023		67.17	1	1	2	0
8	Mr	RAVI SHANKAR GOPINAT	00803847	Non-Executive - Independent Director	Not Applicable	25-12-1965	No	Active	NA		10-11-2021	10-11-2021		31.21	1	1	0	0
9	Mr	SHYAMAK RAMYAR TATA	07297729	Non-Executive - Independent Director	Not Applicable	11-07-1963	No	Active	NA		17-10-2023	17-10-2023		8.15	3	3	6	4
10	Mr	ASHISH BHANDARI	05291138	Executive Director	Not Applicable	06-05-1971	No	Active	NA		01-09-2020	02-08-2022			1	0	1	0

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson							Yes
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00044816	NAWSHIR HOSHANG MIRZA	Non-Executive - Independent Director	Chairperson	03-May-2011		
2	00003361	JAIRAM VARADARAJ	Non-Executive - Independent Director	Member	13-Apr-2005		
3	00019602	PHEROZ PUDUMJEE	Non-Executive - Non Independent Director	Member	09-Nov-2004		
4	02384170	RAJANI KESARI	Non-Executive - Independent Director	Member	14-Nov-2018		
5	07297729	SHYAMAK RAMYAR TATA	Non-Executive - Independent Director	Member	17-Oct-2023		

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00210342	HARSH CHARANDAS MARIWALA	Non-Executive - Independent Director	Chairperson	10-Nov-2016		
2	00019581	MEHER PUDUMJEE	Non-Executive - Non Independent Director	Member	06-Mar-2015		
3	00003361	JAIRAM VARADARAJ	Non-Executive - Independent Director	Member	27-May-2014		
4	00075861	S.B. PANDIT	Non-Executive - Independent Director	Member	02-Aug-2022		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00019602	PHEROZ PUDUMJEE	Non-Executive - Non Independent Director	Chairperson	02-May-2001		
2	00019581	MEHER PUDUMJEE	Non-Executive - Non Independent Director	Member	02-Mar-2001		
3	00075861	S.B. PANDIT	Non-Executive - Independent Director	Member	14-Nov-2018		
4	05291138	ASHISH BHANDARI	Executive Director	Member	18-Jun-2020		

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00044816	NAWSHIR HOSHANG MIRZA	Non-Executive - Independent Director	Chairperson	08-Aug-2019		
2	00003361	JAIRAM VARADARAJ	Non-Executive - Independent Director	Member	08-Aug-2019		
3	00019602	PHEROZ PUDUMJEE	Non-Executive - Non Independent Director	Member	08-Aug-2019		
4	02384170	RAJANI KESARI	Non-Executive - Independent Director	Member	08-Aug-2019		
5	07297729	SHYAMAK RAMYAR TATA	Non-Executive - Independent Director	Member	17-Oct-2023		

Corporate Social Responsibility Committee Details

Whether the Corporate Social Responsibility Committee has a Regular Chairperson Yes

Sr.	DIN Number	Name of Committee members	Category 1 of Directors	Category 2 of Directors	Date of Appointment	Date of Cessation	Remarks
1.	00019581	MEHER PUDUMJEE	Non Executive – Non Independent Director	Chairperson	27-05-2014		
2.	00044816	NAWSHIR HOSHANG MIRZA	Non Executive – Independent Director	Member	04-11-2014		
3.	00075861	S.B. PANDIT	Non Executive – Independent Director	Member	14-11-2018		

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	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*
1	25-Jan-2024			true	10	8	5
2	08-Feb-2024	13		true	10	10	7
3	09-Feb-2024			true	10	10	7
4	10-May-2024	90		true	10	10	7

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	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)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	07-Feb-2024				true	5	5	4	0
2	Audit Committee	12-Apr-2024	64			true	5	3	2	0
3	Audit Committee	09-May-2024	26			true	5	5	4	0
4	Stakeholders Relationship Committee	25-Jan-2024				true	4	4	1	0
5	Stakeholders Relationship Committee	25-Apr-2024	90			true	4	3	1	0
6	Nomination and remuneration committee	14-Mar-2024				true	4	3	2	0
7	Nomination and remuneration committee	09-May-2024	55			true	4	4	3	0

Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is No details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Disclosure of notes on related party transactions	
Disclosure of notes of material transaction with related party	

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter

No

Other details of cyber security incidence or breaches or loss of data event

Number of cyber security incidence or breaches or loss of data event occurred during the quarter

Sr	Date of the event	Brief details of the event
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Annexure 1**VI. Affirmations**

Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

9	Any comments/observations/advice of Board of Directors may be mentioned here:	
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Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	JANHAVI KHELE
2	Designation	Company Secretary and Compliance Officer

