

Thermax Limited										
Thermax Employees Staff Welfare Trusts										
Details wrt Regulation 14 (F) of SEBI(Share Based Employee Benefits) Regulations, 2021										
Sr.No	Name of the trust	Trust No	Date of Shareholder's approval	Kind of benefits to be granted under the scheme	Beneficiaries of the scheme	Total assets of the scheme as on March 31, 2025	Quantum of holding in own shares/ listed holding company shares (absolute)	Quantum of holding in own shares/ listed holding company shares (percentage)	Whether scheme is in compliance of regulation 26(2)/27(2) of the regulations, as applicable	Variation in terms of scheme
1	THERMAX FACTORY WELFARE FUND GRADE I & II (b)	265024	Approval sought for variation in terms of scheme at 41st AGM held on 02-08-2022.	Educational relief, including grant-in-aid in support of schools, hospitals, institutions and any other welfare objects or purposes which are conducive to or beneficial to the employees of the Company and their dependants.	Permanent employees of Thermax Limited and it's group companies .	82,37,066	42,375	0.04%	Yes	NA
2	THERMAX FACTORY WELFARE FUND GRADE III (b)	265025				1,04,11,778	58,125	0.05%	Yes	
3	THERMAX FACTORY WELFARE FUND GRADE IV (b)	265026				1,34,14,707	75,000	0.06%	Yes	
4	THERMAX FACTORY WELFARE FUND GRADE V (b)	265027				1,99,49,769	1,01,560	0.09%	Yes	
5	THERMAX FACTORY WELFARE FUND GRADE VI (b)	265028				1,21,99,087	47,500	0.04%	Yes	
6	THERMAX FACTORY WELFARE FUND GRADE VII (b)	265029				1,15,45,631	46,750	0.04%	Yes	
7	THERMAX FACTORY WELFARE FUND GRADE VIII & IX (b)	265092				1,09,13,795	39,690	0.03%	Yes	
8	THERMAX FACTORY WELFARE FUND GR SEL (B)	265031				1,83,78,426	65,875	0.06%	Yes	
9	THERMAX BRANCH WELFARE FUND GRADE I & II (b)	267024				1,79,79,517	92,250	0.08%	Yes	
10	THERMAX BRANCH WELFARE FUND GRADE III (b)	267025				1,01,80,842	38,565	0.03%	Yes	
11	THERMAX BRANCH WELFARE FUND GRADE IV (b)	267026				1,13,73,970	46,315	0.04%	Yes	
12	THERMAX BRANCH WELFARE FUND GRADE V (b)	267027				1,44,21,262	50,375	0.04%	Yes	
13	THERMAX BRANCH WELFARE FUND GRADE VI (b)	267028				1,36,57,429	72,310	0.06%	Yes	
14	THERMAX BRANCH WELFARE FUND GRADE VII (b)	267029				1,37,86,047	46,625	0.04%	Yes	
15	THERMAX BRANCH WELFARE FUND GRADE VIII&IX (b)	267092				83,82,393	32,500	0.03%	Yes	
16	THERMAX BRANCH WELFARE FUND GRADE SELECTION (b)	267031				66,18,300	25,440	0.02%	Yes	
17	THERMAX CENTRAL WELFARE FUND GRADE I & II (b)	266024				1,15,08,589	52,560	0.04%	Yes	
18	THERMAX CENTRAL WELFARE FUND GRADE III (b)	266025				1,90,75,674	85,310	0.07%	Yes	
19	THERMAX CENTRAL WELFARE FUND GRADE IV (b)	266026				1,74,03,067	86,125	0.07%	Yes	
20	THERMAX CENTRAL WELFARE FUND GRADE V (b)	266027				1,90,31,179	88,125	0.07%	Yes	
21	THERMAX CENTRAL WELFARE FUND GRADE VI (b)	266028				1,34,90,927	57,375	0.05%	Yes	
22	THERMAX CENTRAL WELFARE FUND GRADE VII (b)	266029				99,30,579	35,750	0.03%	Yes	
23	THERMAX CENTRAL WELFARE FUND GRADE VIII&IX (b)	266092				1,27,18,748	45,625	0.04%	Yes	
24	THERMAX CENTRAL WELFARE FUND GRADE SELECTION (b)	266031				2,44,07,748	93,375	0.08%	Yes	
25	THERMAX FACTORY WELFARE FUND GRADE I & II (a)	265016		Medical & Health Relief and any other welfare objects or purposes which are conducive to or beneficial to the employees of the Company and their dependants.		2,16,81,459	88,190	0.07%	Yes	
26	THERMAX FACTORY WELFARE FUND GRADE III (a)	265017				2,74,27,473	1,05,250	0.09%	Yes	
27	THERMAX FACTORY WELFARE FUND GRADE IV (a)	265018				2,87,13,269	1,10,060	0.09%	Yes	
28	THERMAX FACTORY WELFARE FUND GRADE V (a)	265019				3,01,72,805	1,00,565	0.08%	Yes	
29	THERMAX FACTORY WELFARE FUND GRADE VI (a)	265061				1,81,62,589	79,190	0.07%	Yes	
30	THERMAX FACTORY WELFARE FUND GRADE VII (a)	265021				2,03,18,266	84,185	0.07%	Yes	
31	THERMAX FACTORY WELFARE FUND GRADE VIII & IX (a)	265022				1,73,93,255	66,125	0.06%	Yes	
32	THERMAX FACTORY WELFARE FUND GRADE SELECTION (a)	265023				2,76,14,663	1,12,935	0.09%	Yes	
33	THERMAX BRANCH WELFARE FUND GRADE I & II (a)	267016				3,42,18,252	1,42,250	0.12%	Yes	
34	THERMAX BRANCH WELFARE FUND GRADE III (a)	267017				1,82,64,218	64,250	0.05%	Yes	
35	THERMAX BRANCH WELFARE FUND GRADE IV (a)	267010				2,23,69,286	83,435	0.07%	Yes	
36	THERMAX BRANCH WELFARE FUND GRADE V (a)	267019				2,18,27,077	83,935	0.07%	Yes	
37	THERMAX BRANCH WELFARE FUND GRADE VI (a)	267061				3,07,57,375	1,24,690	0.10%	Yes	
38	THERMAX BRANCH WELFARE FUND GRADE VII (a)	267021				2,00,81,205	77,750	0.07%	Yes	
39	THERMAX BRANCH WELFARE FUND GRADE VIII&IX (a)	267022				66,13,896	28,065	0.02%	Yes	
40	THERMAX BRANCH WELFARE FUND GRADE SELECTION (a)	267023				1,31,43,080	48,685	0.04%	Yes	
41	THERMAX CENTRAL WELFARE FUND GRADE I & II (a)	266016				2,80,86,826	1,09,500	0.09%	Yes	
42	THERMAX CENTRAL WELFARE FUND GRADE III (a)	266017				2,36,59,319	83,815	0.07%	Yes	
43	THERMAX CENTRAL WELFARE FUND GRADE IV (a)	266010				3,16,63,843	1,21,690	0.10%	Yes	
44	THERMAX CENTRAL WELFARE FUND GRADE V (a)	266019				2,94,85,950	99,000	0.08%	Yes	
45	THERMAX CENTRAL WELFARE FUND GRADE VI (a)	266061				2,62,26,164	1,01,685	0.09%	Yes	
46	THERMAX CENTRAL WELFARE FUND GRADE VII (a)	266021				1,66,85,631	62,750	0.05%	Yes	
47	THERMAX CENTRAL WELFARE FUND GRADE VIII & IX (a)	266022				2,42,99,508	91,625	0.08%	Yes	
48	THERMAX CENTRAL WELFARE FUND GRADE SELECTION (a)	266023				3,58,74,877	1,40,065	0.12%	Yes	

Thermax Limited Thermax Employees Staff Welfare Trusts																	
General information on all schemes							Brief details of transactions in shares by the trust			In case of secondary acquisition of shares by the Trust							
Sr. No	Name of the trust	Details of the Trustees	Amount of loan disbursed by Company/ any Company in the group during, the year	Amount of loan outstanding (repayable to any company/ any company in the group) as at the end of the year	Amount of loan, if any, taken from any other source for which company/ any company in the group has provided any security or guarantee	Any other contribution made to the trust during the year	(a)			(b)			(c)			(d)	
							Number of shares of Thermax Limited held at the beginning of the year 01.04.2024	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of previous financial year, along with information on weighted average cost of acquisition per share	Number of shares transferred during the year employees/ sold along with the purpose thereof	Number of shares of Thermax Limited held at the end of the year 31.03.2025	Held at the beginning of the year	Acquired during the year	Sold during the year	Transferred to the employees during the year	Held at the end of the year		
							Number of shares of Thermax Limited	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained	Number of shares of Thermax Limited	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained	Number of shares of Thermax Limited	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained	Number of shares of Thermax Limited	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained	Number of shares of Thermax Limited	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained	
	1.THERMAX FACTORY WELFARE FUND GRADE I & II (b)	Trustees are to be nominated by the settlor as per Trust deeds. Present Trustees are Mr. Jaganmohan Bhat, Nareish Torange, Mr. Avinash Ambale	NIL	Not Applicable	NIL	NIL	42375	NIL	42375	0.035562534	NIL	NIL	NIL	NIL	42375	0.035562534	
	2.THERMAX FACTORY WELFARE FUND GRADE II (b)		NIL	Not Applicable	NIL	NIL	58125	NIL	58125	0.048780467	NIL	NIL	NIL	NIL	58125	0.048780467	
	3.THERMAX FACTORY WELFARE FUND GRADE I (b)		NIL	Not Applicable	NIL	NIL	75000	NIL	75000	0.062942538	NIL	NIL	NIL	NIL	75000	0.062942538	
	4.THERMAX FACTORY WELFARE FUND GRADE V (d)		NIL	Not Applicable	NIL	NIL	101560	NIL	101560	0.085323269	NIL	NIL	NIL	NIL	101560	0.085323269	
	5.THERMAX FACTORY WELFARE FUND GRADE VI (d)		NIL	Not Applicable	NIL	NIL	47500	NIL	47500	0.039863608	NIL	NIL	NIL	NIL	47500	0.039863608	
	6.THERMAX FACTORY WELFARE FUND GRADE VII (b)		NIL	Not Applicable	NIL	NIL	46750	NIL	46750	0.039234182	NIL	NIL	NIL	NIL	46750	0.039234182	
	7.THERMAX FACTORY WELFARE FUND GRADE VIII & IX (b)		NIL	Not Applicable	NIL	NIL	36960	NIL	36960	0.033309191	NIL	NIL	NIL	NIL	36960	0.033309191	
	8.THERMAX FACTORY WELFARE FUND GR SEL (b)		NIL	Not Applicable	NIL	NIL	65875	NIL	65875	0.055284531	NIL	NIL	NIL	NIL	65875	0.055284531	
	9.THERMAX BRANCH WELFARE FUND GRADE I & II (b)		NIL	Not Applicable	NIL	NIL	92250	NIL	92250	0.077419322	NIL	NIL	NIL	NIL	92250	0.077419322	
	10.THERMAX BRANCH WELFARE FUND GRADE II (b)		NIL	Not Applicable	NIL	NIL	38565	NIL	38565	0.032365053	NIL	NIL	NIL	NIL	38565	0.032365053	
	11.THERMAX BRANCH WELFARE FUND GRADE III (b)		NIL	Not Applicable	NIL	NIL	46315	NIL	46315	0.038899116	NIL	NIL	NIL	NIL	46315	0.038899116	
	12.THERMAX BRANCH WELFARE FUND GRADE IV (b)		NIL	Not Applicable	NIL	NIL	50375	NIL	50375	0.022776605	NIL	NIL	NIL	NIL	50375	0.022776605	
	13.THERMAX BRANCH WELFARE FUND GRADE V (b)		NIL	Not Applicable	NIL	NIL	72310	NIL	72310	0.060684999	NIL	NIL	NIL	NIL	72310	0.060684999	
	14.THERMAX BRANCH WELFARE FUND GRADE VII (b)		NIL	Not Applicable	NIL	NIL	46625	NIL	46625	0.039129278	NIL	NIL	NIL	NIL	46625	0.039129278	
	15.THERMAX BRANCH WELFARE FUND GRADE VIII&IX (b)		NIL	Not Applicable	NIL	NIL	32500	NIL	32500	0.0272751	NIL	NIL	NIL	NIL	32500	0.0272751	
	16.THERMAX BRANCH WELFARE FUND GRADE SELECTION (b)		NIL	Not Applicable	NIL	NIL	25440	NIL	25440	0.021350109	NIL	NIL	NIL	NIL	25440	0.021350109	
	17.THERMAX CENTRAL WELFARE FUND GRADE I & II (b)		NIL	Not Applicable	NIL	NIL	52560	NIL	52560	0.044110131	NIL	NIL	NIL	NIL	52560	0.044110131	
	18.THERMAX CENTRAL WELFARE FUND GRADE II (b)		NIL	Not Applicable	NIL	NIL	85310	NIL	85310	0.071595039	NIL	NIL	NIL	NIL	85310	0.071595039	
	19.THERMAX CENTRAL WELFARE FUND GRADE IV (b)		NIL	Not Applicable	NIL	NIL	86125	NIL	86125	0.072729015	NIL	NIL	NIL	NIL	86125	0.072729015	
	20.THERMAX CENTRAL WELFARE FUND GRADE V (b)		NIL	Not Applicable	NIL	NIL	88125	NIL	88125	0.077891483	NIL	NIL	NIL	NIL	88125	0.077891483	
	21.THERMAX CENTRAL WELFARE FUND GRADE VI (b)		NIL	Not Applicable	NIL	NIL	53735	NIL	53735	0.048151042	NIL	NIL	NIL	NIL	53735	0.048151042	
	22.THERMAX CENTRAL WELFARE FUND GRADE VII (b)		NIL	Not Applicable	NIL	NIL	35750	NIL	35750	0.03000261	NIL	NIL	NIL	NIL	35750	0.03000261	
	23.THERMAX CENTRAL WELFARE FUND GRADE VIII&IX (b)		NIL	Not Applicable	NIL	NIL	45625	NIL	45625	0.038290044	NIL	NIL	NIL	NIL	45625	0.038290044	
	24.THERMAX CENTRAL WELFARE FUND GRADE SELECTION (b)		NIL	Not Applicable	NIL	NIL	91375	NIL	91375	0.078361461	NIL	NIL	NIL	NIL	91375	0.078361461	
	25.THERMAX FACTORY WELFARE FUND GRADE I & II (a)		NIL	Not Applicable	NIL	NIL	88190	NIL	88190	0.074012033	NIL	NIL	NIL	NIL	88190	0.074012033	
	26.THERMAX FACTORY WELFARE FUND GRADE II (a)		NIL	Not Applicable	NIL	NIL	105250	NIL	105250	0.088329862	NIL	NIL	NIL	NIL	105250	0.088329862	
	27.THERMAX FACTORY WELFARE FUND GRADE IV (a)		NIL	Not Applicable	NIL	NIL	110690	NIL	110690	0.092366077	NIL	NIL	NIL	NIL	110690	0.092366077	
	28.THERMAX FACTORY WELFARE FUND GRADE V (a)		NIL	Not Applicable	NIL	NIL	100660	NIL	100660	0.084397552	NIL	NIL	NIL	NIL	100660	0.084397552	
	29.THERMAX FACTORY WELFARE FUND GRADE VI (a)		NIL	Not Applicable	NIL	NIL	79190	NIL	79190	0.066458928	NIL	NIL	NIL	NIL	79190	0.066458928	
	30.THERMAX FACTORY WELFARE FUND GRADE VII (a)		NIL	Not Applicable	NIL	NIL	84185	NIL	84185	0.070650901	NIL	NIL	NIL	NIL	84185	0.070650901	
	31.THERMAX FACTORY WELFARE FUND GRADE VIII & IX (a)		NIL	Not Applicable	NIL	NIL	66125	NIL	66125	0.055494388	NIL	NIL	NIL	NIL	66125	0.055494388	
	32.THERMAX FACTORY WELFARE FUND GRADE SELECTION (a)		NIL	Not Applicable	NIL	NIL	112935	NIL	112935	0.094778874	NIL	NIL	NIL	NIL	112935	0.094778874	
	33.THERMAX BRANCH WELFARE FUND GRADE I & II (a)		NIL	Not Applicable	NIL	NIL	142250	NIL	142250	0.119381015	NIL	NIL	NIL	NIL	142250	0.119381015	
	34.THERMAX BRANCH WELFARE FUND GRADE III (a)		NIL	Not Applicable	NIL	NIL	64250	NIL	64250	0.053920775	NIL	NIL	NIL	NIL	64250	0.053920775	
	35.THERMAX BRANCH WELFARE FUND GRADE IV (a)		NIL	Not Applicable	NIL	NIL	83435	NIL	83435	0.070021476	NIL	NIL	NIL	NIL	83435	0.070021476	
	36.THERMAX BRANCH WELFARE FUND GRADE V (a)		NIL	Not Applicable	NIL	NIL	83935	NIL	83935	0.070441093	NIL	NIL	NIL	NIL	83935	0.070441093	
	37.THERMAX BRANCH WELFARE FUND GRADE VI (a)		NIL	Not Applicable	NIL	NIL	124690	NIL	124690	0.104644068	NIL	NIL	NIL	NIL	124690	0.104644068	
	38.THERMAX BRANCH WELFARE FUND GRADE VII&IX (a)		NIL	Not Applicable	NIL	NIL	77750	NIL	77750	0.065250432	NIL	NIL	NIL	NIL	77750	0.065250432	
	39.THERMAX BRANCH WELFARE FUND GRADE SELECTION (a)		NIL	Not Applicable	NIL	NIL	28065	NIL	28065	0.023553098	NIL	NIL	NIL	NIL	28065	0.023553098	
	40.THERMAX BRANCH WELFARE FUND GRADE I & II (a)		NIL	Not Applicable	NIL	NIL	48685	NIL	48685	0.0408581	NIL	NIL	NIL	NIL	48685	0.0408581	
	41.THERMAX CENTRAL WELFARE FUND GRADE I & II (a)	NIL	Not Applicable	NIL	NIL	109500	NIL	109500	0.091896106	NIL	NIL	NIL	NIL	109500	0.091896106		
	42.THERMAX CENTRAL WELFARE FUND GRADE III (a)	NIL	Not Applicable	NIL	NIL	83815	NIL	83815	0.070340851	NIL	NIL	NIL	NIL	83815	0.070340851		
	43.THERMAX CENTRAL WELFARE FUND GRADE IV (a)	NIL	Not Applicable	NIL	NIL	121690	NIL	121690	0.102126867	NIL	NIL	NIL	NIL	121690	0.102126867		
	44.THERMAX CENTRAL WELFARE FUND GRADE V (a)	NIL	Not Applicable	NIL	NIL	99000	NIL	99000	0.083841511	NIL	NIL	NIL	NIL	99000	0.083841511		
	45.THERMAX CENTRAL WELFARE FUND GRADE VI (a)	NIL	Not Applicable	NIL	NIL	101685	NIL	101685	0.085337494	NIL	NIL	NIL	NIL	101685	0.085337494		
	46.THERMAX CENTRAL WELFARE FUND GRADE VII (a)	NIL	Not Applicable	NIL	NIL	62750	NIL	62750	0.052661924	NIL	NIL	NIL	NIL	62750	0.052661924		
	47.THERMAX CENTRAL WELFARE FUND GRADE VIII & IX (a)	NIL	Not Applicable	NIL	NIL	91625	NIL	91625	0.076894901	NIL	NIL	NIL	NIL	91625	0.076894901		
	48.THERMAX CENTRAL WELFARE FUND GRADE SELECTION (a)	NIL	Not Applicable	NIL	NIL	140065	NIL	140065	0.115747289	NIL	NIL	NIL	NIL	140065	0.115747289		
						Total	3635190		3635190	3.050774487				3635190	3.050774487		