

THERMAX LIMITED

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company shall familiarize the Independent Directors with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

I. OBJECTIVES

Through the familiarization programme, the Company intends to achieve the following objectives:

- To apprise the Directors about the business model, corporate strategy, nature of industry, business plans and operations of the Company.
- To familiarize them with the Company's financial performance, annual budgets, internal control processes and statutory compliances.
- To apprise them about their roles and responsibilities in the Company.
- To familiarize them with Company's vision, values, ethics and Corporate Governance practices.

II. FAMILIARIZATION PROGRAMME

The Independent Directors in the Board and Committee meetings have been provided with the following:

- ❖ Updates on business model, nature of industry, operations and financial performance of the Company.
- ❖ Presentations on Annual Budgets, Internal & Statutory Audit, Corporate, Social Responsibility, strategies and business performance of the Company, operations of subsidiaries & associates.
- ❖ Updates on significant developments in the Company.
- ❖ Freedom to interact with the Company's senior management at regular intervals.
- ❖ Policies of the Company on human resources, treasury investment, social responsibility, remuneration criteria, vigil mechanism, risk management, related party transactions etc.
- ❖ Update on significant amendments in corporate and other laws and its impact on the Company.
- ❖ Code of Conduct for Independent Directors as prescribed under the Companies Act, 2013 and amendments thereof.
- ❖ Roles and responsibilities of the Directors as outlined in the Companies Act, 2013 and amendments thereof.
- ❖ Interaction with senior management during the Board Retreat.

III. REVIEW AND REVISION

The familiarization process will be revised from time to time in order to provide more information to Independent Directors to enable them to contribute significantly to the growth of the Company.

IV. DISCLOSURE OF FAMILIARIZATION PROGRAMME

This Familiarization Programme shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

The details of familiarization programme given to the Independent Directors during FY 2024-25:

(Duration in Hrs)							
Sr. No	Name	Financials	Products	Customers	Strategy	Governance	Total
1	Mr. Shyamak R Tata	2.10	8.00	2.00	7.85	8.40	28.35
2	*Dr. Jairam Varadaraj	0.00	0.35	0.00	4.35	3.25	7.95
3	*Mr. Nawshir Mirza	0.75	0.00	0.00	3.50	3.40	7.65
4	Dr. S.B (Ravi) Pandit	0.00	8.35	2.00	15.10	7.30	32.75
5	Mr. Harsh Mariwala	0.00	8.00	2.00	10.70	4.15	24.85
6	Mrs. Rajani Kesari	1.35	8.00	2.00	7.35	6.15	24.85
7	Dr. Ravi Gopinath	0.00	8.35	2.00	14.45	3.35	28.15
8	#Mr. Parag Shah	1.00	13.00	2.00	10.25	5.35	31.60

*Details considered till July 21, 2024

Details considered from December 12, 2024.