

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



## Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

### I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L29299PN1980PLC022787

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AAACT3910D

(ii) (a) Name of the company

THERMAX LIMITED.

(b) Registered office address

D-13 MIDC IND AREAR D AGA ROAD  
CHINCHWAD  
PUNE  
Maharashtra  
411019



(c) \*e-mail ID of the company

Cservice@thermaxglobal.com

(d) \*Telephone number with STD code

02066051200

(e) Website

www.thermaxglobal.com

(iii) Date of Incorporation

30/06/1980

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

☒ Yes ☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	A (BSE and NSE Limited)	1,025

(b) CIN of the Registrar and Transfer Agent

L72400MH2017PLC444072

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road,  
Nav Pada, Kurla (West) Kurla

(vii) \*Financial year From date 01/04/2024 (DD/MM/YYYY) To date 31/03/2025 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 31/07/2025

(b) Due date of AGM 30/09/2025

(c) Whether any extension for AGM granted ☐ Yes ☒ No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities 3

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C10	Electrical equipment, General Purpose and Special purpose Machinery & equipment,	60.43
2	E	Water supply, sewerage and waste management	E1	Water collection, treatment and supply	28.35
3	C	Manufacturing	C6	Chemical and chemical products, pharmaceuticals, medicinal chemical and	11.22

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given 49

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
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1	RDA Holdings Private Limited	U45001PN1982PTC026507	Holding	53.99
2	Thermax Onsite Energy Solutions Private Limited	U40109PN2009PLC134659	Subsidiary	100
3	Thermax Instrumentation Ltd	U72200MH1996PTC099050	Subsidiary	100
4	Thermax Engineering Construction Private Limited	U29246MH1991PLC062959	Subsidiary	100
5	Thermax Babcock & Wilcox Energy Services Private Limited	U29253MH2010PLC204890	Subsidiary	100
6	Thermax Cooling Solutions Ltd	U29299PN2009PLC134761	Subsidiary	100
7	Enernxt Private Limited	U40107PN2021PTC197447	Subsidiary	100
8	Thermax BioEnergy Solutions Private Limited	U40107PN2022PTC213848	Subsidiary	65
9	First Energy TN 1 Private Limited	U40108PN2022PTC208074	Subsidiary	74
10	First Energy 2 Private Limited	U40300PN2022PTC209863	Subsidiary	74
11	First Energy 3 Private Limited	U40100PN2022PTC211607	Subsidiary	74
12	First Energy 4 Private Limited	U40100PN2022PTC216736	Subsidiary	73.99
13	First Energy 5 Private Limited	U40200PN2022PTC216938	Subsidiary	73.81
14	First Energy 6 Private Limited	U35105PN2023PTC218888	Subsidiary	73.96
15	First Energy 7 Private Limited	U35105PN2023PTC218968	Subsidiary	71.17
16	First Energy 8 Private Limited	U35105PN2023PTC223047	Subsidiary	100
17	First Energy Nine Private Limited	U35100PN2024PTC227760	Subsidiary	100
18	First Energy 10 Private Limited	U35100PN2024PTC229447	Subsidiary	100
19	First Energy 11 Private Limited	U35100PN2024PTC233096	Subsidiary	100
20	First Energy Private Limited	U40200PN2008FTC139032	Subsidiary	100
21	Onix-Two Enersol Private Limited	U35100GJ2023PTC139646	Subsidiary	100
22	Thermax Chemical Solutions Private Limited	U20299PN2024PTC231369	Subsidiary	100
23	Buildtech Products India Private Limited	U74899DL1995PTC073661	Subsidiary	100
24	Thermax Vebro Polymers India Private Limited	U20290PN2024PTC232807	Subsidiary	50.1
25	Jalansar Wind Energy Private Limited	U40300PN2017PTC219725	Subsidiary	74

26	Kanakal Wind Energy Private Limited	U40300PN2017PTC219726	Subsidiary	74
27	Thermax International Limited		Subsidiary	100
28	Thermax Europe Limited		Subsidiary	100
29	Thermax Inc. (USA)		Subsidiary	100
30	Thermax do Brasil Energia e Equ		Subsidiary	100
31	Thermax Netherlands BV.		Subsidiary	100
32	Thermax Denmark ApS		Subsidiary	100
33	Danstoker A/S		Subsidiary	100
34	Thermax Chemical Europe A/S		Subsidiary	100
35	Ejendomsanpartsselskabet Inc		Subsidiary	100
36	Boilerworks A/S		Subsidiary	100
37	Danstoker Poland Spółka Z Og		Subsidiary	100
38	Rifox-Hans Richter GmbH Spez		Subsidiary	100
39	Thermax Sdn.Bhd		Subsidiary	100
40	Thermax Engineering Singapore		Subsidiary	100
41	PT Thermax International Indonesia		Subsidiary	100
42	Thermax Energy & Environment		Subsidiary	100
43	Thermax Energy & Environment		Subsidiary	100
44	Thermax Nigeria Limited		Subsidiary	100
45	Thermax Engineering Construction		Subsidiary	100
46	Thermax International Tanzania		Subsidiary	100
47	Thermax (Thailand) Limited		Subsidiary	100
48	Exactspace Technologies Private	U72900KA2017PTC108698	Associate	15.17
49	Covacsis Technologies Private	U72200MH2003PTC142623	Associate	16.67

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

**(i) \*SHARE CAPITAL****(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	375,000,000	119,156,300	119,156,300	119,156,300
Total amount of equity shares (in Rupees)	750,000,000	238,312,600	238,312,600	238,312,600

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity SHares				
Number of equity shares	375,000,000	119,156,300	119,156,300	119,156,300
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	750,000,000	238,312,600	238,312,600	238,312,600

**(b) Preference share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	138,630	119,017,670	119156300	238,312,600	238,312,600	

<b>Increase during the year</b>	0	29,750	29750	0	0	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify Dematerialization	0	29,750	29750			
<b>Decrease during the year</b>	29,750	0	29750	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify Dematerialization	29,750	0	29750			
<b>At the end of the year</b>	108,880	119,047,420	119156300	238,312,600	238,312,600	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

INE152A01029

**(ii) Details of stock split/consolidation during the year (for each class of shares)**

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

☒ Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☐

No

☐

Not Applicable

Separate sheet attached for details of transfers

☐

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<div style="border: 1px solid black; height: 20px;"></div>
Date of registration of transfer (Date Month Year)	<div style="border: 1px solid black; height: 20px;"></div>
Type of transfer	<div style="border: 1px solid black; width: 100px; height: 30px; display: inline-block;"></div> 1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock
Number of Shares/ Debentures/ Units Transferred	<div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div> Amount per Share/ Debenture/Unit (in Rs.) <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div>

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

62,682,800,000

**(ii) Net worth of the Company**

39,677,600,000

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	6,000	0.01	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	73,849,305	61.98	0	
10.	Others	0	0	0	
	<b>Total</b>	73,855,305	61.99	0	0

**Total number of shareholders (promoters)**

3

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	4,542,630	3.81	0	
	(ii) Non-resident Indian (NRI)	369,247	0.31	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	1,106,270	0.93	0	
4.	Banks	0	0	0	
5.	Financial institutions	676	0	0	
6.	Foreign institutional investors	18,895,351	15.86	0	
7.	Mutual funds	13,419,164	11.26	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	227,332	0.19	0	
10.	Others IEPF, Trusts and Others	6,740,325	5.66	0	
	<b>Total</b>	45,300,995	38.02	0	0

**Total number of shareholders (other than promoters)**

54,896

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

54,899

**(c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company**

478

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
EMERGING MARKETS I	400 HOWARD STREET SAN FRANCISCO			59,794	0.05
EMERGING MARKETS I	400 HOWARD STREET SAN FRANCISCO			3,581	0
EMERGING MARKETS I	400 HOWARD STREET SAN FRANCISCO			149,127	0.13
EMERGING MARKETS I	400 HOWARD STREET SAN FRANCISCO			187	0
FONDITALIA EQUITY II	9-11 Rue Goethe 9-11 Rue Goethe			40,273	0.03
FONDITALIA EQUITY C	9 11 rue Goethe			9,607	0.01
FIDEURAM FUND EQU	9-11 rue Goethe			285	0
FONDITALIA EQUITY P	9 - 11 rue Goethe			18,460	0.02
HSBC POOLED INVEST	HSBC MAIN BUILDING 1 QUEENS ROAD			4,877	0
INVESTERINGSFORENI	PARALLELVEJ 17 2800 KGS LYNGBY			1,493	0
INVESTERINGSFORENI	PARALLELVEJ 17 2800 KGS LYNGBY			6,137	0.01
CUSTODY BANK OF JA	8-11 HARUMI 1 CHOME CHUO-KU			827	0
LANSFORSKRINGAR	TEGELUDDSVAGEN 11-13 STOCKHOLM			7,000	0.01
MSCI EQUITY INDEX FI	400 HOWARD STREET SAN FRANCISCO			133,766	0.11
OMERS ADMINISTRAT	ONE UNIVERSITY AVENUE SUITE 400			7,307	0.01
UBS (LUX) INSTITUTIO	33 A Avenue J F Kennedy			2,075	0
UBS FUND MANAGEM	AESCHENPLATZ 6			4,415	0

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
ABU DHABI INVESTME	211 CORNICHE STREET P O BOX 36			20,969	0.02
ABU DHABI INVESTME	211 CORNICHE STREET PO BOX 36			34,092	0.03
COPTHALL MAURITIUS	C/O CIM CORPORATE SERVICES LT			33	0
COPTHALL MAURITIUS	C/O IQ EQ CORPORATE SERVICES (			134,912	0.11
COLLEGE RETIREMENT	730 THIRD AVENUE NEW YORK NE			33,385	0.03
COLLEGE RETIREMENT	730 THIRD AVENUE NEW YORK NE			8,928	0.01
QSMA1 LLC	QATAR FINANCIAL CENTRE 8TH FL			2,992	0
QUADRATURE CAPITA	Suite #7 Grand Pavillon Commerc			8,168	0.01

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**  
**(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	3	3
Members (other than promoters)	41,718	54,896
Debenture holders	0	0

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	0	2	0	2	0	0.01
<b>B. Non-Promoter</b>	1	7	1	6	0.01	0
(i) Non-Independent	1	0	1	0	0.01	0
(ii) Independent	0	7	0	6	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0

(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	9	1	8	0.01	0.01

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 11

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
MRS. MEHER PUDUM	00019581	Director	0	
MR. PHEROZ PUDUM	00019602	Director	6,000	
MR. HARSH MARIWAI	00210342	Director	0	
DR. S.B. PANDIT	00075861	Director	0	
MRS. RAJANI KESARI	02384170	Director	0	
DR. RAVI SHANKAR C	00803847	Director	0	
MR. SHYAMAK R TAT	07297729	Director	0	
MR. PARAG C SHAH	00374944	Director	0	
MR. ASHISH BHANDA	05291138	Managing Director	4,169	
MR RAJENDRAN ARU	AAXPA7786L	CFO	1,718	
MS. JANHAVI KHELE	AQZPK0174A	Company Secretar	0	18/04/2025

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

4

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
DR. JAIRAM VARAI	00003361	Director	21/07/2024	Cessation
MR. NAWSHIR MIR	00044816	Director	21/07/2024	Cessation
MR. PARAG C SHA	00374944	Additional director	12/12/2024	Appointment
MR. PARAG C SHA	00374944	Director	16/02/2025	Change in designation

## IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

### A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETING	01/08/2024	51,632	52	0.1

### B. BOARD MEETINGS

\*Number of meetings held

8

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	10/05/2024	10	10	100
2	03/07/2024	10	10	100
3	01/08/2024	8	8	100
4	25/10/2024	8	8	100
5	13/11/2024	8	8	100
6	04/02/2025	9	9	100
7	05/02/2025	9	9	100
8	20/03/2025	9	8	88.89

### C. COMMITTEE MEETINGS

Number of meetings held

24

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	12/04/2024	5	3	60
2	Audit Committee	09/05/2024	5	5	100
3	Audit Committee	01/07/2024	5	5	100

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
4	Audit Committee	18/07/2024	5	4	80
5	Audit Committee	31/07/2024	3	3	100
6	Audit Committee	22/08/2024	3	3	100
7	Audit Committee	12/11/2024	3	3	100
8	Audit Committee	03/02/2025	3	3	100
9	Audit Committee	20/03/2025	4	4	100
10	Risk Management	22/08/2024	4	4	100

**D. \*ATTENDANCE OF DIRECTORS**

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	MRS. MEHER	8	8	100	13	12	92.31	
2	MR. PHEROZ	8	8	100	18	18	100	
3	MR. HARSH M	8	7	87.5	4	4	100	
4	DR. S.B. PAN	8	8	100	15	14	93.33	
5	MRS. RAJANI	8	8	100	9	8	88.89	
6	DR. RAVI SHA	8	8	100	8	8	100	
7	MR. SHYAMA	8	8	100	12	12	100	
8	MR. PARAG C	3	3	100	1	1	100	
9	MR. ASHISH P	8	8	100	7	6	85.71	

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Ashish Bhandar	Managing Director	68,995,130	52,000,000	47,797,050	4,091,400	172,883,580
	Total		68,995,130	52,000,000	47,797,050	4,091,400	172,883,580

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Rajendran Arun	CFO	28,516,105		2,860,398		31,376,503
2	Ms. Janhavi Khele	CS	4,500,525			1,172,141	5,672,666
	Total		33,016,630	0	2,860,398	1,172,141	37,049,169

Number of other directors whose remuneration details to be entered

8

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	MRS. MEHER PUD	Director		5,300,000		1,100,000	6,400,000
2	MR. PHEROZ PUD	Director		2,500,000		1,440,000	3,940,000
3	MR. HARSH MARIV	Director		3,000,000		820,000	3,820,000
4	DR. S.B. PANDIT	Director		2,500,000		1,140,000	3,640,000
5	MRS. RAJANI KES	Director		2,500,000		1,200,000	3,700,000
6	DR. RAVI SHANKA	Director		3,000,000		1,040,000	4,040,000
7	MR. SHYAMAK R T	Director		1,145,833		1,340,000	2,485,833
8	MR. PARAG C SHA	Director				350,000	350,000
	Total		0	19,945,833	0	8,430,000	28,375,833

## XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

## XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

SRIDHAR MUDALIAR

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

2664

**I/We certify that:**

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...

7

dated

18/06/2020

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

To be digitally signed by

Director

DIN of the director

05291138

To be digitally signed by

- ☒ Company Secretary
- ☐ Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach

Attach

Attach

Attach

List of attachments

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

📍 **Thermax Limited,**  
Thermax House, 14 Mumbai - Pune Road,  
Wakdevadi, Pune - 411 003, India

☎ +91 20 6605 1200, 6605 1202

🌐 www.thermaxglobal.com

PAN AAAC 3910D

CIN L29299PN1980PLC022787

📄 27AAAC 3910D1ZS

✉ enquiry@thermaxglobal.com

📍 **Regd. Office:**

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



**Point No. IX(C) Committee Meetings**

Sr. no	Type of Meeting	Date of Meeting	Total No. of Members as on the Date of the Meeting	Attendance	
				No of members attended	% of attendance
11	Risk Management Committee	13/02/2025	4	4	100
12	Nomination & Remuneration Committee	09/05/2024	4	4	100
13	Nomination & Remuneration Committee	26/09/2024	4	4	100
14	Nomination & Remuneration Committee	12/12/2024	4	4	100
15	Nomination & Remuneration Committee	06/02/2025	4	4	100
16	Stakeholders Relationship Committee Meeting	25/04/2024	4	3	75
17	Stakeholders Relationship Committee Meeting	25/07/2024	4	4	100



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18	Stakeholders Relationship Committee Meeting	25/10/2024	4	4	100
19	Stake holders Relationship Committee Meeting	27/01/2025	4	3	75
20	Corporate Social Responsibility (CSR) Committee	12/04/2024	3	2	66.67
21	Corporate Social Responsibility (CSR) Committee	17/10/2024	3	3	100
22	Strategic Business Development Committee Meeting	09/05/2024	6	6	100
23	Strategic Business Development Committee Meeting	31/07/2024	5	5	100
24	Strategic Business Development Committee Meeting	12/11/2024	5	5	100

For Thermax Limited

*Sangeet*

**Sangeet Hunjan**  
Company Secretary  
M.N.: A23218



THERMAX LIMITED						
List of Top 0 Shareholders as on 31/03/2025 (FII,FPC,FPI)						
SLNO	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	REGN. NO WITH SEBI	HOLDING	% TO EQT MINOR CODE
1	EMERGING MARKETS INDEX NON-LENDABLE FUND	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	INUSFP172117	59794	0.05 FPC
2	EMERGING MARKETS INDEX NON-LENDABLE FUND B	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	INUSFP170617	3581	0.00 FPC
3	EMERGING MARKETS EQUITY INDEX MASTER FUND	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	INUSFP201417	149127	0.13 FPC
4	EMERGING MARKETS EQUITY INDEX ESG SCREENED FUND B	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	INUSFP211517	187	0.00 FPC
5	FONDITALIA EQUITY INDIA	9-11 Rue Goethe 9-11 Rue Goethe	LUXEMBOURG	INLUF071417	40273	0.03 FPC
6	FONDITALIA EQUITY GLOBAL EMERGING MARKETS	9 11 rue Goethe	LUXEMBOURG	INLUF071717	9607	0.01 FPC
7	FIDEURAM FUND EQUITY GLOBAL EMERGING MARKETS	9-11 rue Goethe	LUXEMBOURG	INLUF071817	285	0.00 FPC
8	FONDITALIA EQUITY PACIFIC EX JAPAN	9 - 11 rue Goethe	LUXEMBOURG	INLUF071617	18460	0.02 FPC
9	HSBC POOLED INVESTMENT FUND - HSBC POOLED ASIA PACIFIC EX JAPAN EQUITY INDEX TRACKING FUND	HSBC MAIN BUILDING 1 QUEENS ROAD CENTRAL HONG KONG	HONG KONG	INHFKP132517	4877	0.00 FPC
10	INVESTERINGSFORENINGEN DANSKE INVEST INDEX GLOBAL AC RESTRICTED - ACCUMULATING KL	PARALLELVEJ 17 2800 KGS LYNGBY	DENMARK	INDNFP122215	1493	0.00 FPC
11	INVESTERINGSFORENINGEN DANSKE INVEST INDEX GLOBAL EMERGING MARKETS RESTRICTED - ACCUMULATING KL	PARALLELVEJ 17 2800 KGS LYNGBY	DENMARK	INDNFP122315	6137	0.01 FPC
12	CUSTODY BANK OF JAPAN, LTD. AS TRUSTEE FOR SMTB EMERGING EQUITY INDEX MOTHER FUND	8-11 HARUMI 1 CHOME CHUO-KU TOKYO	JAPAN	INJFPF076316	827	0.00 FPC
13	LANSFORSKRINGAR TILLVAXTMARKNAD INDEX	TEGELUDDSVAGEN 11-13 STOCKHOLM STOCKHOLM	SWEDEN	INSEFP183016	7000	0.01 FPC
14	MSCI EQUITY INDEX FUND B - INDIA	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	INUSFP185417	133766	0.11 FPC
15	OMERS ADMINISTRATION CORPORATION - OAC CUSTODY ACCOUNT (SCV6)	ONE UNIVERSITY AVENUE SUITE 400 TORONTO ONTARIO	CANADA	INCAFP159217	7307	0.01 FPC



16	UBS (LUX) INSTITUTIONAL SICAV - EMERGING MARKETS E QUITY PASSIVE	33 A Avenue J F Kennedy		INLUF050914	2075	0.00	FPC
17	UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF SIHL INSTITUTIONAL FUND - AKTIEN EMERGING MARKETS	AESCHENPLATZ 6		INCHFP052214	4415	0.00	FPC
18	ABU DHABI INVESTMENT AUTHORITY - XENON	211 CORNICHE STREET P O BOX 3600 ABU DHABI	UNITED ARAB EMIRATES	INUEFP051617	20969	0.02	FPC
18	ABU DHABI INVESTMENT AUTHORITY - MONSOON	211 CORNICHE STREET PO BOX 3600 ABU DHABI	UNITED ARAB EMIRATES	INUEFP010817	34092	0.03	FPC
19	COPTHALL MAURITIUS INVESTMENT LIMITED - ODI ACCOUNT	C/O CIM CORPORATE SERVICES LTD LES CASCADES BUILDING EDITH CAVELL STREET PORT LOUIS	MAURITIUS	INMUFP001717	33	0.00	FPC
19	COPTHALL MAURITIUS INVESTMENT LIMITED - NON ODI ACCOUNT	C/O IQ EQ CORPORATE SERVICES (MAURITIUS) LTD 33 EDITH CAVELL STREET PORT LOUIS		INMUFP086419	134912	0.11	FPC
20	COLLEGE RETIREMENT EQUITIES FUND - STOCK ACCOUNT	730 THIRD AVENUE NEW YORK NEW YORK	UNITED STATES OF AMERICA	INUSFP083617	33385	0.03	FPC
20	COLLEGE RETIREMENT EQUITIES FUND - GLOBAL EQUITIES ACCOUNT	730 THIRD AVENUE NEW YORK NEW YORK	UNITED STATES OF AMERICA	INUSFP083817	8928	0.01	FPC
21	QSMA1 LLC	QATAR FINANCIAL CENTRE 8TH FLOOR Q-TEL TOWER DIPLOMATIC AREA STREET WEST BAY DOHA	Qatar	INQTFP100916	2992	0.00	FPC
22	QUADRATURE CAPITAL VECTOR SP LIMITED	Suite #7 Grand Pavilion Commercial Centre 802 West Bay Road P.O. Box 10250 Grand Caym		INCYFP003521	8168	0.01	FPC
23	QSMA2 LLC	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.	INDIA	INQTFP139922	11737	0.01	FPC
24	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	1 QUEENS ROAD CENTRAL HONG KONG	HONG KONG	INHFKP106316	9058	0.01	FPC



25	WISDOMTREE INDIA INVESTMENT PORTFOLIO, INC.	C/O CIM GLOBAL BUSINESS 33 EDITH CAVELL STREET PORT LOUIS	MAURITIUS	INMUF080015	46987	0.04	FPC
26	XTRACKERS (IE) PLC - XTRACKERS MSCI EMERGING MARKE ESG UCITS ETF	78 SIR JOHN ROGERSONS QUAY DUBLIN		INIRFP056819	16439	0.01	FPC
27	XTRACKERS (IE) PLC - XTRACKERS MSCI EMERGING MARKE EX CHINA UCITS ETF	78 SIR JOHN ROGERSONS QUAY DUBLIN		INIRFP028022	384	0.00	FPC
28	XTRACKERS (IE) PLC - XTRACKERS MSCI EMERGING MARKE CLIMATE TRANSITION UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INIRFP052723	1240	0.00	FPC
29	ABU DHABI PENSION FUND	Abu Dhabi Airport Road Behind Carrefour	UNITED ARAB EMIRATES	INUEFP153617	30249	0.03	FPC
30	FUTURE FUND BOARD OF GUARDIANS ON BEHALF OF MEDICA L RESEARCH FUTURE FUND MANAGED BY STATE STREET GLO BAL ADVISORS	Level 43 120 Collins Street Melbourne Victoria	AUSTRALIA	INAUFP183117	3464	0.00	FPC
31	GENERAL ORGANIZATION FOR SOCIAL INSURANCE	PO BOX 2963 KING ABDULAZIZ ROAD RIYADH	SAUDI ARABIA	INSDFP089915	18881	0.02	FPC
32	SAUDI CENTRAL BANK - EMERGING MARKET PORTFOLIO 12	PO BOX 2992 RIYADH	SAUDI ARABIA	INSDFP025717	18281	0.02	FPC
33	TEXAS MUNICIPAL RETIREMENT SYSTEM	1200 NORTH INTERSTATE 35 AUSTIN TX		INUSFP235617	2970	0.00	FPC
34	ANDRA AP-FONDEN	P O BOX 11155 OSTRAMNGATAN 26-28 GOTEBOG	SWEDEN	INSEFP011614	369	0.00	FPC
35	BUREAU OF LABOR FUNDS-LABOR PENSION FUND GLOBAL PA SSIVE EQUITY THE NORTHERN TRUST COMPANY OF HONG KO NG LIMITED FGG75	JPMorgan Chase Bank, N.A. India Sub Custody 9th Floor, Tower A Block 9, NKP Western Express Highway, Goregaon E	INDIA	INTWFP065224	55	0.00	FPC
36	FLORIDA RETIREMENT SYSTEM - ROBECO INSTITUTIONAL A SSET MANAGEMENT US	1801 HERMITAGE BLVD SUITE 100 TALLAHASSEE FLORIDA		INUSFP041120	1914	0.00	FPC
37	GOVERNMENT OF SINGAPORE	168 Robinson Road 37-01 Capital Tower	SINGAPORE	INSGFP239316	881444	0.74	FPC



38	ALBERTA INVESTMENT MANAGEMENT CORPORATION AS A TRUSTEE OF THE GOVERNMENT OF THE PROVINCE OF ALBERTA MANAGED BY THE ALBERTA INVESTMENT MANAGEMENT CORPO	C/O ALBERTA INVESTMENT MANAGEMENT CORPORATION 1100-10830 JASPER AVENUE EDMONTON AB	CANADA	INCAFP118616	6500	0.01	FPC
39	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ON BEHALF OF THE POST-EMPLOYMENT BENEFITS PLAN	WORLD BANK 1818 H STREET N W WASHINGTON D C	UNITED STATES OF AMERICA	INUSFP144716	52	0.00	FPC
39	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, AS TRUSTEE FOR THE STAFF RETIREMENT PLAN AND TRUST	WORLD BANK 1818 H STREET N W WASHINGTON D C	UNITED STATES OF AMERICA	INUSFP144816	399	0.00	FPC
39	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, AS TRUSTEE FOR THE RETIRED STAFF BENEFITS PLAN AND TRUST	WORLD BANK 1818 H STREET N W WASHINGTON D C	UNITED STATES OF AMERICA	INUSFP144616	142	0.00	FPC
40	INTERNATIONAL MONETARY FUND	700 19TH STREET NW WASHINGTON DC	UNITED STATES OF AMERICA	INUSFP287816	795	0.00	FPC
41	MINISTRY OF ECONOMY AND FINANCE - KOREA INVESTMENT CORPORATION - GPEQ2	SEJONG GOVERNMENT COMPLEX 477 GALMAE-RO	SOUTH KOREA	INSKFP058917	16407	0.01	FPC
42	NATIONAL PENSION SERVICE MANAGED BY LEGAL & GENERAL INVESTMENT MANAGEMENT LIMITED	13 OLYMPIC RO 35 DA GIL SONGPA GU SEOUL 138725 SOUTH KOREA	SOUTH KOREA	INSKFP234215	37115	0.03	FPC
42	NATIONAL PENSION SERVICE MANAGED BY BLACKROCK INSTITUTIONAL TRUST COMPANY, NA	13 OLYMPIC RO 35 DA GIL SONGPA GU SEOUL 138 725 SOUTH KOREA	SOUTH KOREA	INSKFP234415	25966	0.02	FPC
43	NATIONAL PENSION INSURANCE FUND GLOBAL PASSIVE EQUITY THE NORTHERN TRUST COMPANY OF HONG KONG LIMITED FGG79	JPMorgan Chase Bank, N.A. India Sub Custody 9th Floor, Tower A Block 9, NKP Western Express Highway, Goregaon E	INDIA	INTWFP065524	16	0.00	FPC
44	PEOPLE'S BANK OF CHINA	NO 32 CHENGFANG STREET XICHENG DISTRICT BEIJING	CHINA	INCNFP043014	204885	0.17	FPC
45	WASHINGTON STATE INVESTMENT BOARD MANAGED BY STATE STREET GLOBAL ADVISORS GUARANTEED EDUCATION TUITION-GET	2100 EVERGREEN PARK DRIVE SW OLYMPIA WASHINGTON	UNITED STATES OF AMERICA	INUSFP098215	383	0.00	FPC
46	CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM	400 Q STREET LPE ROOM 4800 SACRAMENTO CA	UNITED STATES OF AMERICA	INUSFP111015	33408	0.03	FPC
47	CITY OF NEW YORK GROUP TRUST	ONE CENTRE STREET NEW YORK NY 10007 2341	UNITED STATES OF AMERICA	INUSFP213516	6255	0.01	FPC



48	CIBC EMERGING MARKETS INDEX FUND - CIBC ASSET MANAGEMENT INC	18 YORK STREET SUITE 1300 TORONTO ONTARIO	CANADA	INCAFP091416	548	0.00	FPC
49	THE EMERGING MARKETS SERIES OF THE DFA INVESTMENT TRUST COMPANY	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP033816	8677	0.01	FPC
50	BNYM MELLON DB NSL EMERGING MARKETS STOCK INDEX FUND	225 LIBERTY STREET NEW YORK NY	UNITED STATES OF AMERICA	INUSFP136816	10224	0.01	FPC
51	BNYM MELLON DB SL EMERGING MARKETS STOCK INDEX FUND	225 LIBERTY STREET NEW YORK NY	UNITED STATES OF AMERICA	INUSFP136416	17065	0.01	FPC
52	FIDELITY INDIA FUND	LEVEL 11 167 MACQUARIE STREET SYDNEY	AUSTRALIA	INAUFP043116	61709	0.05	FPC
53	FIDELITY SALEM STREET TRUST FIDELITY SERIES GLOBAL EX U.S. INDEX FUND	245 Summer Street Boston Boston Massachusetts	UNITED STATES OF AMERICA	INUSFP316916	79506	0.07	FPC
54	FIDELITY SALEM STREET TRUST FIDELITY EMERGING MARKETS INDEX FUND	245 Summer Street Boston MA	UNITED STATES OF AMERICA	INUSFP319716	44379	0.04	FPC
55	FIDELITY SALEM STREET TRUST FIDELITY GLOBAL EX US INDEX FUND	245 Summer Street Boston MA	UNITED STATES OF AMERICA	INUSFP319916	16700	0.01	FPC
56	FLEXSHARES MORNINGSTAR EMERGING MARKETS FACTOR TILT INDEX FUND	50 S LASALLE STREET CHICAGO IL	UNITED STATES OF AMERICA	INUSFP242515	576	0.00	FPC
57	FIDELITY SALEM STREET TRUST FIDELITY SAI EMERGING MARKETS INDEX FUND	245 Summer Street Boston Massachusetts	UNITED STATES OF AMERICA	INUSFP033016	25446	0.02	FPC
58	FIDELITY SALEM STREET TRUST FIDELITY TOTAL INTERNATIONAL INDEX FUND	245 Summer Street Boston Massachusetts	UNITED STATES OF AMERICA	INUSFP150116	19235	0.02	FPC
59	FIDELITY SALEM STREET TRUST FIDELITY INTERNATIONAL SUSTAINABILITY INDEX FUND	245 Summer Street Boston MA	UNITED STATES OF AMERICA	INUSFP149817	1456	0.00	FPC
60	FIDELITY SALEM STREET TRUST FIDELITY FLEX INTERNATIONAL INDEX FUND	245 Summer Street Boston MA	UNITED STATES OF AMERICA	INUSFP232917	4562	0.00	FPC
61	FRANKLIN EMERGING MARKETS EQUITY INDEX ETF	200 KING STREET WEST SUITE 1500 TORONTO ONTARIO		INCAFP243317	64	0.00	FPC
62	FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE INDIA ETF	ONE FRANKLIN PARKWAY SAN MATEO 94403 1906		INUSFP003618	41440	0.03	FPC



63	FRANKLIN TEMPLETON ETF TRUST - FRANKLIN FTSE ASIA EX JAPAN ETF	ONE FRANKLIN PARKWAY SAN MATEO CALIFORNIA		INUSFP003418	126	0.00	FPC
64	FEDERATION OF NATIONAL PUBLIC SERVICE PERSONNEL MUTUAL AID ASSOCIATIONS 10501-0001	44835 Kudan-minami 1-Chome Chiyoda-ku Tokyo Tokyo		INJPFP038922	3230	0.00	FPC
65	HOSPITAL AUTHORITY PROVIDENT FUND SCHEME	ROOM 1417-27 SUN HUNG KAI CENTRE 30 HARBOUR ROAD WANCHAI	HONG KONG	INHKFP010914	99	0.00	FII
66	GOLDMAN SACHS BEWAARSTICHTING I OPKOMENDE MARKTEN FONDS (NL)	SCHENKKADE 65 S GRAVENHAGE	NETHERLANDS	INNLPF139917	640	0.00	FPC
67	THE NOMURA TRUST AND BANKING CO., LTD. RE: INTERNATIONAL EMERGING STOCK INDEX MSCI EMERGING NO HEDGE MOTHER FUND	2-2-2 OTEMACHI CHIYODA KU TOKYO	JAPAN	INJPFP269516	4220	0.00	FPC
68	IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM - UBS ASSET MANAGEMENT (AMERICAS) INC.	7401 REGISTER DRIVE DES MOINES IOWA		INUSFP054018	1709	0.00	FPC
69	INDEXED EMERGING MARKETS EQUITY FUND	750 PANDORA AVE VICTORIA BRITISH COLUMBIA	CANADA	INCAFP169415	16273	0.01	FPC
70	JOHN HANCOCK VARIABLE INSURANCE TRUST INTERNATIONAL EQUITY INDEX TRUST	601 CONGRESS STREET BOSTON MA 02210-2805	UNITED STATES OF AMERICA	INUSFP036815	1469	0.00	FPC
71	KUWAIT INVESTMENT AUTHORITY FUND 141	Ministries Complex Building No 3 Floor No 2 PO Box no 64 safat	KUWAIT	INKUFP146217	29079	0.02	FPC
71	KUWAIT INVESTMENT AUTHORITY FUND 142	Ministries Complex Building No 3 Floor No 2 PO Box no 64 safat	KUWAIT	INKUFP146317	25937	0.02	FPC
72	NORTHERN TRUST INVESTMENTS COLLECTIVE FUNDS TRUST	50 South LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	INUSFP245615	47399	0.04	FPC
73	NORTHERN TRUST COMMON ALL COUNTRY WORLD INDEX (ACW I) EX-US FUND - LENDING	50 South LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	INUSFP245815	2464	0.00	FPC
74	NORTHERN EMERGING MARKETS EQUITY INDEX FUND	50 South LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	INUSFP245715	9661	0.01	FPC
75	NEW YORK STATE TEACHERS RETIREMENT SYSTEM - RHUMBLINE ADVISORS LIMITED PARTNERSHIP	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INUSFP062222	2805	0.00	FPC



75	NEW YORK STATE TEACHERS RETIREMENT SYSTEM MANAGED BY STATE STREET BANK AND TRUST COMPANY, N.A.	10 CORPORATE WOOD DRIVE ALBANY NEW YORK	UNITED STATES OF AMERICA	INUSFP104017	10258	0.01	FPC
76	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO	277 EAST TOWN STREET COLUMBUS OH 43215 USA	UNITED STATES OF AMERICA	INUSFP130016	2708	0.00	FPC
77	TRANS EXT GLOBAL EMRG MKTS	1000 RED RIVER STREET AUSTIN TEXAS	UNITED STATES OF AMERICA	INUSFP188517	363	0.00	FPC
77	TEACHER RETIREMENT SYSTEM OF TEXAS- SELF MANAGED 4 0	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP058023	149	0.00	FPC
78	UNIVERSAL-INVESTMENT-LUXEMBOURG S.A. ON BEHALF OF UNIVEST	6 Rue Lou Hemmer Senningerberg Luxembourg	LUXEMBOURG	INLUF045217	327	0.00	FPC
79	UTAH STATE RETIREMENT SYSTEMS	540 East 200 South Salt Lake City Utah	UNITED STATES OF AMERICA	INUSFP271916	4109	0.00	FPC
80	UBS (LUX) FUND SOLUTIONS - MSCI EMERGING MARKETS U CITS ETF	49 AVENUE JF KENNEDY	LUXEMBOURG	INLUF0271416	22308	0.02	FPC
81	UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF UBS (CH) INSTITUTIONAL FUND - EQUITIES EMERGING MARKETS GLOBAL PASSIVE II	AESCHENPLATZ 6		INCHFP051714	10510	0.01	FPC
82	VANGUARD EMERGING MARKETS SHARES INDEX FUND	LEVEL 34 2 SOUTHBANK BOULEVARD SOUTHBANK VICTORIA	AUSTRALIA	INAUF095716	7354	0.01	FPC
83	VANGUARD FTSE ALL-WORLD EX-US INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	INUSFP072417	78577	0.07	FPC
84	WISDOMTREE EMERGING MARKETS EX-STATE-OWNED ENTERPRISES FUND	245 PARK AVENUE 35TH FLOOR NEW YORK N Y 10167	UNITED STATES OF AMERICA	INUSFP026215	9339	0.01	FPC
85	WM POOL EQUITIES TRUST NO 74	105 153 MILLER STREET NORTH SYDNEY NEW SOUTH WALES	AUSTRALIA	INAUF033315	1149	0.00	FPC
86	WISDOMTREE EMERGING MARKETS QUALITY DIVIDEND GROWTH FUND	245 PARK AVENUE 35TH NEW YORK N Y UNITED STATES	UNITED STATES OF AMERICA	INUSFP014816	3966	0.00	FPC
87	CI WISDOMTREE EMERGING MARKETS DIVIDEND INDEX ETF	161 BAY STREET 27TH FL TORONTO ONTARIO	CANADA	INCAFP148117	117	0.00	FPC



88	WISDOMTREE EMERGING MARKETS EX-CHINA FUND	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INUSFP076322	519	0.00	FPC
89	XTRACKERS EMERGING MARKETS CARBON REDUCTION AND CLIMATE IMPROVERS ETF	875 THIRD AVENUE NEW YORK NY 10022 UNITED STATES OF AMERICA		INUSFP037819	223	0.00	FPC
90	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	INUSFP068617	494298	0.41	FPC
91	UBS FUND MANAGEMENT (SWITZERLAND) AG FOR ZURICH INVEST INSTITUTIONAL FUNDS - ZIF AKTIEN EMERGING MARKETS PASSIV	HARDSTRASSE 201 CH 8037 ZURICH SWITZERLAND	SWITZERLAND	INCHFP101617	5732	0.00	FPC
92	DEKA INVESTMENT GMBH RE DDF 7	MAINZER LANDSTRASSE 16 FRANKFURT	GERMANY	INGEFP250216	1151	0.00	FPC
93	FONDITALIA EQUITY GEM INNOVATORS	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INLUF011125	7874	0.01	FPC
94	INVESTERINGSFORENINGEN DANSKE INVEST FJERNOSTEN INDEKS KL	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.	INDIA	INDNFP086222	796	0.00	FPC
95	CUSTODY BANK OF JAPAN, LTD. AS TRUSTEE FOR EMERGING EQUITY PASSIVE MOTHER FUND	8-12 HARUMI 1 CHOME CHUO-KU TOKYO	JAPAN	INJPFP129316	3487	0.00	FPC
96	UNIVERSAL - INVESTMENT - GESELLSCHAFT MBH ON BEHALF OF FOVERUKA PENSION UNIVERSAL	Theodor-Heuss-Allee 70 Frankfurt am Main		INGEFP075820	2461	0.00	FPC
97	UBS (LUX) FUND SOLUTIONS - MSCI EMERGING MARKETS EX CHINA UCITS ETF	49 AVENUE J F KENNEDY LUXEMBOURG		INLUF032320	170	0.00	FPC
98	EMERGING MARKETS SOCIAL CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP031516	3901	0.00	FPC
99	FUTURE FUND BOARD OF GUARDIANS MANAGED BY STATE STREET GLOBAL ADVISORS	Level 43 120 Collins Street Melbourne Victoria	AUSTRALIA	INAUFP131717	41710	0.04	FPC



100	GOLDMAN SACHS EMERGING MARKETS ENHANCED INDEX SUSTAINABLE EQUITY	80 route d'Esch		INLUFP035619	23269	0.02	FPC
101	LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED	One Coleman Street London	UNITED KINGDOM	INUKFP115617	20917	0.02	FPC
102	AVIVA LIFE & PENSIONS UK LIMITED	WELLINGTON ROW YORK	UNITED KINGDOM	INUKFP111717	3409	0.00	FPC
103	ROBEQ CAPITAL GROWTH FUNDS	11-13 BOULEVARD DE LA FOIRE L 1528	LUXEMBOURG	INLUFP233015	86990	0.07	FPC
103	ROBEQ CAPITAL GROWTH FUNDS - ROBEQ QI CUSTOMIZED EMERGING MARKETS ENHANCED INDEX EQUITIES I	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway, Goregaon E.	INDIA	INLUFP062723	778	0.00	FPC
104	SOCIETE GENERALE	29 BOULEVARD HAUSSMANN PARIS	FRANCE	INFRFP020917	84650	0.07	FPC
104	SOCIETE GENERALE - ODI	29 BOULEVARD HAUSSMANN PARIS		INFRFP100119	6561	0.01	FPC
105	WORLD EX U.S. CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP031716	2584	0.00	FPC
106	WHITE FLEET-OLZ EQUITY EMERGING MARKET OPTIMIZED ESG	5 RUE JEAN MONNET L 2180 LUXEMBOURG	LUXEMBOURG	INLUFP033116	6822	0.01	FPC
107	ISHARES EMERGING MARKETS IMI EQUITY INDEX FUND	LEVEL 26 101 COLLINS STREET MELBOURNE VIC	AUSTRALIA	INAUFP233415	697	0.00	FPC
108	BLACKROCK CDN MSCI EMERGING MARKETS INDEX FUND	161 BAY STREET SUITE 2500 P O BOX 614 TORONTO ONTARIO	CANADA	INCAFP208017	4664	0.00	FPC
109	BLACKROCK INDEX SELECTION FUND- ISHARES EMERGING MARKETS INDEX FUND (IE)	JPMORGAN HOUSE INTERNATIONAL FINANCIAL SERVICES CENTRE	IRELAND	INIRFP203615	45808	0.04	FPC
110	COUNTY EMPLOYEES AND OFFICERS ANNUITY AND BENEFIT FUND OF COOK COUNTY - STATESTREET GLOBAL ADVISORS	33 N DEARBORN ST ROOM 1000 CHICAGO ILLINOIS		INUSFP073714	1849	0.00	FPC
111	MORGAN STANLEY PATHWAY FUNDS - EMERGING MARKETS EQUITY FUND	2000 WESTCHESTER AVENUE PURCHASE NY	UNITED STATES OF AMERICA	INUSFP093915	1209	0.00	FPC
112	UBS (CH) INDEX FUND - EQUITIES EMERGING MARKETS NS L	UETLIBERGSTRASSE 231 ZURICH SWITZERLAND	SWITZERLAND	INCHFP165415	20761	0.02	FPC



113	DFA INTERNATIONAL CORE EQUITY FUND	SUITE 1520 - 1500 WEST GEORGIA STREET VANCOUVER BRITISH COLUMBIA	CANADA	INCAFP268915	2310	0.00	FPC
114	GOLDMAN SACHS BEWAARSTICHTING I - ENHANCED INDEX SUSTAINABLE EMERGING MARKETS EQUITY FUND I (NL)	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INNLP024524	33532	0.03	FPC
115	HESTA	LEVEL 20 CASSELDEN PLACE 2 LONSDALE STREET MELBOURNE VICTORIA	AUSTRALIA	INAUFP226116	785	0.00	FPC
116	VOYA EMERGING MARKETS INDEX PORTFOLIO	7337 E Doubletree Ranch Road Scottsdale AZ NA	UNITED STATES OF AMERICA	INUSFP140915	491	0.00	FPC
117	ISHARES CORE MSCI ASIA EX JAPAN ETF	C/O BLACKROCK ASSET MANAGEMENT NORTH ASIA LIMITED 16/F CHAMPION TOWER 3 GARDEN ROAD CENTRAL	HONG KONG	INHKFP128317	13776	0.01	FPC
118	ISHARES MSCI ALL COUNTRY ASIA EX JAPAN ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP045819	14446	0.01	FPC
119	ISHARES MSCI ACWI ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP254517	10161	0.01	FPC
120	ISHARES MSCI ACWI EX U.S. ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP253417	9089	0.01	FPC
121	ISHARES ESG MSCI EM LEADERS ETF	400 HOWARD STREET SAN FRANCISCO CALIFORNIA		INUSFP007420	320	0.00	FPC
122	ISHARES ESG ADVANCED MSCI EM ETF	The Corporation Trust Company 1209 Orange Street Wilmington Delaware		INUSFP075320	1003	0.00	FPC
123	ISHARES MSCI INDIA ETF	The Corporation Trust Company 1209 Orange Street Wilmington Delaware		INUSFP038121	256544	0.22	FPC
124	ISHARES CORE MSCI TOTAL INTERNATIONAL STOCK ETF	1209 The Corporation Trust Company Orange Street Wilmington Delaware		INUSFP043021	52100	0.04	FPC



125	CUSTODY BANK OF JAPAN, LTD. STB SUMISHIN SHINKOUKO KUKABUSHIKI INDEX MOTHER FUND	8-11 HARUMI 1 CHOME CHUO-KU TOKYO	JAPAN	INJPFP090016	7627	0.01	FPC
126	JPMORGAN INDIA SMALLER COMPANIES FUND	HSBC CENTRE EIGHTEEN CYBERCITY EBENE MAURITIUS	MAURITIUS	INMUFP192515	17299	0.01	FPC
127	LVIP SSGA EMERGING MARKETS EQUITY INDEX FUND	1301 SOUTH HARRISON STREET FORT WAYNE INDIANA		INUSFP071318	1343	0.00	FPC
128	LEGAL & GENERAL EMERGING MARKETS EX CHINA COLLECTIVE INVESTMENT TRUST FUND	1100 Abernathy Road Suite 400 Atlanta GA USA		INUSFP075218	5978	0.01	FPC
129	NORTHERN TRUST COMMON ALL COUNTRY WORLD EX-US INVE STABLE MARKET INDEX FUND-NON LENDING	50 South LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	INUSFP246115	1994	0.00	FPC
130	NORTHERN TRUST COMMON EMERGING MARKETS INDEX FUND - NON-LENDING	50 South LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	INUSFP246515	4297	0.00	FPC
131	ALASKA COMMON TRUST FUND	100 EAST PRATT STREET BALTIMORE MARYLAND NA	UNITED STATES OF AMERICA	INUSFP084517	1487	0.00	FPC
132	THE NOMURA TRUST AND BANKING CO., LTD AS THE TRUSTEE OF EMERGING EQUITY MOTHER FUND	2-2-2 Otemachi Chiyoda-ku Tokyo	JAPAN	INJPFP277916	4500	0.00	FPC
133	LEGAL & GENERAL GLOBAL EMERGING MARKETS INDEX FUND	50 Bank Street London	UNITED KINGDOM	INUKFP217616	13824	0.01	FPC
134	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF MUTB300000069-STOCK	2-11-3 HAMAMATSUCHO MINATO-KU TOKYO 105-8579	JAPAN	INJPFP028614	682	0.00	FPC
135	VANGUARD TOTAL WORLD STOCK INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	INUSFP067417	26734	0.02	FPC
136	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	100 VANGUARD BOULEVARD MALVERN PA	UNITED STATES OF AMERICA	INUSFP101917	550038	0.46	FPC
137	VERDIPAPIRFONDET KLP AKSJE FREMVOKSENDE MARKEDER I NDEKS	Dronning Eufemiasgate 10	NORWAY	INNFP156217	29500	0.02	FPC
138	AP7 EQUITY FUND	VASAGATAN 11 P O BOX 100 STOCKHOLM SWEDEN	SWEDEN	INSEFP111217	86607	0.07	FPC
139	CC&L Q EMERGING MARKETS EQUITY FUND LP	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INUSFP043823	438	0.00	FPC



140	XTRACKERS(IE) PLC- XTRACKERS MSCI EMERGING MARKETS UCITS ETF	78 SIR JOHN ROGERSONS QUAY DUBLIN	IRELAND	INIRFP174617	31955	0.03	FPC
141	INVESCO MSCI EMERGING MARKETS ESG CLIMATE PARIS ALIGNED UCITS ETF	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INIRFP062722	506	0.00	FPC
142	NUVEEN EMERGING MARKETS EQUITY INDEX FUND	730 THIRD AVENUE NEW YORK NEW YORK	UNITED STATES OF AMERICA	INUSFP123115	35255	0.03	FPC
143	UBS FUND MANAGEMENT(SWITZERLAND) AG ON BEHALF OF EAF COMPLAN	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INCHFP089122	2210	0.00	FPC
144	UBS (IRL) ETF PLC - MSCI ACWI CLIMATE PARIS ALIGNED UCITS ETF	32 MOLESWORTH STREET DUBLIN		INIRFP046921	145	0.00	FPC
145	UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF UBS (CH) INSTITUTIONAL FUND - EQUITIES EMERGING MARKETS GLOBAL ESG LEADERS PASSIVE II	AE01 Aeschenvorstadt 1 Basel Basel Stadt		INCHFP035122	7887	0.01	FPC
146	UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF UBS (CH) INSTITUTIONAL FUND - EQUITIES EMERGING MARKETS GLOBAL SCREENED PASSIVE II	AE01 Aeschenvorstadt 1 Basel Basel Stadt		INCHFP032222	3088	0.00	FPC
147	ULLICO DIVERSIFIED INTERNATIONAL EQUITY FUND, L.P.	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INUSFP082122	539	0.00	FPC
148	UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON ACCOUNT OF FDT EQUITY	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.	INDIA	INGEFP119122	1698	0.00	FPC
149	UNIVERSAL-INVESTMENT-GESELLSCHAFT MBH ON BEHALF OF PSF	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.	INDIA	INGEFP124922	1343	0.00	FPC
150	UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF HABSBURG INSTITUTIONAL FUND - AKTIEN EMERGING MARKETS	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.	INDIA	INCHFP030623	1242	0.00	FPC



151	UBS (IRL) ETF PLC - MSCI AC ASIA (EX JAPAN) ESG LE ADERS LOW CARBON SELECT UCITS ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP037323	105	0.00	FPC
152	UBS FUND MANAGEMENT (SWITZERLAND) AG ON BEHALF OF TRIANGULUS INSTITUTIONAL FUND - AKTIEN EMERGING MA RKETS	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INCHFP043024	3813	0.00	FPC
153	BARCLAYS MERCHANT BANK (SINGAPORE) LTD.	10 MARINA BOULEVARD 2401 MARINA BAY FINANCIAL CENTRE TOWER 2	SINGAPORE	INSGFP052417	16745	0.01	FPC
154	EMERGING MARKETS CORE EQUITY FUND OF DIMENSIONAL F UNDS ICVC	20 Triton Street Regents Place London NW1 3BF U K	UNITED KINGDOM	INUKFP032216	2988	0.00	FPC
155	EMERGING MARKETS CORE EQUITY PORTFOLIO (THE PORTFO LIO) OF DFA INVESTMENT DIMENSIONS GROUP INC. (DFAI DG)	6300 Bee Cave Road Building One Austin Texas 78746 USA	UNITED STATES OF AMERICA	INUSFP031416	67103	0.06	FPC
156	DAUPHINE MAURITIUS INVESTMENT LIMITED	C/O CIM CORPORATE SERVICES LTD LES CASCADES BUILDING EDITH CAVELL STREET PORT LOUIS	MAURITIUS	INMUFP004417	10122	0.01	FPC
157	KAPITALFORENINGEN EMD INVEST, EMERGING MARKETS IND EKS	1 KALVEBOD BRYGGE COPENHAGEN V COPENHAGEN V		INDNFP075220	3645	0.00	FPC
158	FUNDPARTNER SOLUTIONS (SUISSE) SA- TURICUM - AKTIE N - UND IMMOBILIENWERTSCHRIFTEN	ROUTE DES ACACIAS 60 CAROUGE	SWITZERLAND	INCHFP135115	2595	0.00	FPC
159	FIDELITY INVESTMENT FUNDS - FIDELITY INDEX EMERGIN G MARKETS FUND	OAKHILL HOUSE 130 TONBRIDGE ROAD HILDENBOROUGH TONBRIDGE KENT	UNITED KINGDOM	INUKFP185215	9994	0.01	FPC
160	GOLDMAN SACHS INVESTMENTS (MAURITIUS) I LTD	LEVEL 3 ALEXANDER HOUSE 35 CYBERCITY EBENE	MAURITIUS	INMUFP257316	330	0.00	FPC
161	STATE STREET TOTAL RETURN V.I.S. FUND	1600 SUMMER STREET STAMFORD CONNECTICUT	UNITED STATES OF AMERICA	INUSFP044717	458	0.00	FPC
162	INDIA MIDCAP (MAURITIUS) LTD.	C/O CIM FUND SERVICES LTD 33 EDITH CAVELL STREET PORT LOUIS	MAURITIUS	INMUFP213816	71850	0.06	FPC
163	INTERFUND EQUITY GLOBAL EMERGING MARKETS	42989 rue Goethe	LUXEMBOURG	INLUFP071917	9369	0.01	FPC



164	IRISH LIFE ASSURANCE PLC	Irish Life Centre Lower Abbey Street Dublin 1 Dublin	IRELAND	INIRFP029714	6159	0.01	FPC
165	KAPITALFORENINGEN INVESTIN PRO, VELLIV EMERGING MARKETS EQUITY INDEX	C/O NYKREDIT PORTEFOELJE ADMINISTRATION A/S KALVEBOD BRYGGE 1 COPENHAGEN V NA		INDNFP005922	9925	0.01	FPC
165	KAPITALFORENINGEN INVESTIN PRO, GLOBALE AKTIER INDEX	C/O NYKREDIT PORTEFOELJE ADMINISTRATION A/S KALVEBOD BRYGGE 1 COPENHAGEN V		INDNFP018420	7838	0.01	FPC
166	HORIZON ACCESS INDIA FUND	HAVENLAAN 2 1080 BRUSSELS HAVENLAAN 2 BRUSSELS	BELGIUM	INBEFP253515	1970	0.00	FPC
167	KOTAK INFINITY FUND - CLASS AC	C/o Cim Fund Services Ltd 33 Edith Cavell Street Port Louis	MAURITIUS	INMUFP098717	17569	0.01	FPC
168	KAPITALFORENINGEN LAEGERNES INVEST, KLI AKTIER GLOBALE INDEKS	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INDNFP111424	2798	0.00	FPC
169	GOVERNMENT PENSION FUND GLOBAL	Bankplassen 2 P O Box 1179 Sentrum Oslo 0107	NORWAY	INNOFP130516	420986	0.35	FPC
170	OLD MUTUAL MSCI EMERGING MARKETS ESG LEADERS INDEX FUND	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	INIRFP153015	1524	0.00	FPC
171	UBS ASSET MANAGEMENT LIFE LTD	5 BROADGATE LONDON		INUKFP010018	480	0.00	FPC
172	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INVESTMENT SERIES PLC	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	INIRFP067317	64864	0.05	FPC
173	BVK PERSONALVORSORGE DES KANTONS ZURICH	STAMPFENBACHSTRASSE 63 8006 ZURICH	SWITZERLAND	INCHFP113016	6044	0.01	FPC
174	BNYM MELLON CF SL EMERGING MARKETS STOCK INDEX FUND	240 GREENWICH STREET NEW YORK NY		INUSFP002918	1962	0.00	FPC
175	CUSTODY BANK OF JAPAN, LTD. AS TRUSTEE FOR AMONE MSCI ACWI CLIMATE PARIS ALIGNED INDEX MOTHER FUND	44903 Harumi 1-Chome Chuo-ku Tokyo		INJPFP032721	3130	0.00	FPC



176	CIBC EMERGING MARKETS EQUITY INDEX ETF	22ND FLOOR 161 BAY STREET TORONTO ONTARIO		INCAFP043321	271	0.00	FPC
177	XTRACKERS MSCI EMERGING MARKETS HEDGED EQUITY ETF	345 PARK AVENUE NEW YORK NY 10154 - 0115	UNITED STATES OF AMERICA	INUSFP134715	230	0.00	FPC
178	RBC INDIGO EMERGING MARKETS EQUITY INDEX FUND	3rd Floor 885 West Georgia Street Vancouver British Columbia		INCAFP087721	446	0.00	FPC
179	ISHARES MSCI INDIA CLIMATE TRANSITION ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INSGFP111922	3151	0.00	FPC
180	ISHARES CORE MSCI EMERGING MARKETS IMI INDEX ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INCAFP112522	6314	0.01	FPC
181	ISHARES MSCI ASIA EX JAPAN CLIMATE ACTION ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INSGFP049123	12749	0.01	FPC
182	JAPAN MUTUAL AID ASSOCIATION OF PUBLIC SCHOOL TEAC HERS 10512-7001	9-5 KANDA SURUGADAI 2-CHOME CHIYODA-KU TOKYO JAPAN	JAPAN	INJPFP105916	1728	0.00	FPC
183	JAPAN MUTUAL AID ASSOCIATION OF PUBLIC SCHOOL TEAC HERS 10512-7002	9-5 KANDA SURUGADAI 2-CHOME CHIYODA-KU TOKYO JAPAN	JAPAN	INJPFP106116	1340	0.00	FPC
184	JOHCM EMERGING MARKETS DISCOVERY FUND	690 Taylor Road Suite 210 Gahanna	UNITED STATES OF AMERICA	INUSFP182616	9212	0.01	FPC
185	JOHN HANCOCK FUNDS II INTERNATIONAL STRATEGIC EQUI TY ALLOCATION FUND	601 Congress Street Boston MA 02210-2805 USA	UNITED STATES OF AMERICA	INUSFP155217	5060	0.00	FPC
186	JAPAN POLICE PERSONNEL MUTUAL AID ASSOCIATION 1846 5- 7011	SANBAN-CHO 6-8 CHIYODA-KU TOKYO JAPAN	JAPAN	INJPFP338416	1750	0.00	FPC
187	JAPAN POLICE PERSONNEL MUTUAL AID ASSOCIATION 1846 5- 7012	SANBAN-CHO 6-8 CHIYODA-KU TOKYO JAPAN	JAPAN	INJPFP338516	1293	0.00	FPC



188	CUSTODY BANK OF JAPAN, LTD. RE: RB RAM INTERNATIONAL EMERGING COUNTRIES EQUITY MOTHER FUND	8-11 HARUMI 1 CHOME CHUO-KU TOKYO	JAPAN	INJPFP008217	1598	0.00	FPC
189	CUSTODY BANK OF JAPAN, LTD. STB EMERGING MARKETS EQUITY INDEX MOTHER FUND	8 12 HARUMI 1 CHOME CHUO-KU TOKYO		INJPFP007618	1883	0.00	FPC
190	LEGAL & GENERAL FUTURE WORLD ESG EMERGING MARKETS INDEX FUND	50 Bank Street London London		INUKFP034322	275	0.00	FPC
191	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF MUAM EMERGING EQUITY INDEX MOTHER FUND	2-11-3 HAMAMATSUCHO MINATO-KU TOKYO 105-8579	JAPAN	INJPFP039414	33000	0.03	FPC
192	NORTHERN TRUST COLLECTIVE ALL COUNTRY WORLD INDEX (ACWI) EX-US FUND - LENDING	50 S LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	INUSFP092715	11662	0.01	FPC
193	NORTHERN TRUST COLLECTIVE EMERGING MARKETS INDEX FUND - LENDING	50 S LaSalle Street Chicago Illinois	UNITED STATES OF AMERICA	INUSFP092815	2874	0.00	FPC
194	NORTHERN TRUST EMERGING MARKETS CUSTOM ESG EQUITY INDEX UCITS FGR FUND	Vinoly 7th floor Claude Debussylaan 18A Amsterdam	NETHERLANDS	INNLP023716	31017	0.03	FPC
195	NATIONAL FEDERATION OF MUTUAL AID ASSOCIATIONS FOR MUNICIPAL PERSONNEL 10502-0004	NIBAN-CHO 2 CHIYODA-KU TOKYO JAPAN	JAPAN	INJPFP010816	4296	0.00	FPC
196	NATIONAL FEDERATION OF MUTUAL AID ASSOCIATIONS FOR MUNICIPAL PERSONNEL 10502-0005	NIBAN-CHO 2 CHIYODA-KU TOKYO JAPAN 102-0084	JAPAN	INJPFP018616	4296	0.00	FPC
197	NATIONAL FEDERATION OF MUTUAL AID ASSOCIATIONS FOR MUNICIPAL PERSONNEL 18464-2106	NIBAN-CHO 2 CHIYODA-KU TOKYO JAPAN	JAPAN	INJPFP039116	1447	0.00	FPC
198	NATIONAL FEDERATION OF MUTUAL AID ASSOCIATIONS FOR MUNICIPAL PERSONNEL 18464-2107	NIBAN-CHO 2 CHIYODA-KU TOKYO JAPAN	JAPAN	INJPFP039016	2432	0.00	FPC
199	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18420-7087	5-26 AKASAKA 8 MINATO-KU TOKYO JAPAN	JAPAN	INJPFP253915	1503	0.00	FPC
200	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18420-7088	5-26 AKASAKA 8 MINATO-KU TOKYO JAPAN	JAPAN	INJPFP253815	1638	0.00	FPC
201	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18420-7089	5-26 AKASAKA 8 MINATO-KU TOKYO JAPAN	JAPAN	INJPFP256915	3005	0.00	FPC
202	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18420-7090	5-26 AKASAKA 8 MINATO-KU TOKYO JAPAN	JAPAN	INJPFP256815	3202	0.00	FPC



203	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18420-7086	5-26 AKASAKA 8 MINATO-KU TOKYO	JAPAN	INJFPF240615	3292	0.00	FPC
204	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18420-7085	5-26 AKASAKA 8 MINATO-KU TOKYO	JAPAN	INJFPF240515	3457	0.00	FPC
205	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18420-7092	5-26 AKASAKA 8 MINATO-KU TOKYO	JAPAN	INJFPF263115	2779	0.00	FPC
206	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18420-7091	5-26 AKASAKA 8 MINATO-KU TOKYO	JAPAN	INJFPF263215	2297	0.00	FPC
207	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18580-7007	5-26 AKASAKA 8 MINATO-KU TOKYO JAPAN	JAPAN	INJFPF261215	101	0.00	FPC
208	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFICIALS 18580-7008	5-26 AKASAKA 8 MINATO-KU TOKYO JAPAN	JAPAN	INJFPF266615	109	0.00	FPC
209	PUB EQUITIES EMERGING MARKETS 1	UETLIBERGSTRASSE 231 ZURICH	SWITZERLAND	INCHFP001517	17155	0.01	FPC
210	PUB EQUITIES EMERGING MARKETS 2	UETLIBERGSTRASSE 231 ZURICH	SWITZERLAND	INCHFP001417	10676	0.01	FPC
211	RESONA BANK, LTD. (AS TRUSTEE FOR PENSION COMMINGLED FUND) 00729-7035	2-1 BINGOMACHI 2-CHOME CHUO-KU OSAKA JAPAN	JAPAN	INJFPF050316	154	0.00	FPC
212	EURIZON FUND	8 AVENUE DE LA LIBERTE	LUXEMBOURG	INLUFP170216	4054	0.00	FPC
213	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF MUTB300000120-STOCK	2-11-3 HAMAMATSUCHO MINATO-KU TOKYO 105-8579	JAPAN	INJFPF028914	241	0.00	FPC
214	SUMITOMO MITSUI TRUST BANK, LIMITED (AS TRUSTEE FOR SUMITOMO MITSUI TRUST PENSION COMMINGLED FUND E06) 00961-0061	4-1 MARUNOUCHI 1-CHOME CHIYODA-KU TOKYO JAPAN	JAPAN	INJFPF108816	1361	0.00	FPC
215	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND MTBJ400045835	11-3 HAMAMATSUCHO 2-CHOME MINATO-KU TOKYO 105-8579 JAPAN	JAPAN	INJFPF023915	19902	0.02	FPC
216	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND MTBJ400045832	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INJFPF022823	6915	0.01	FPC
217	ONEPATH GLOBAL EMERGING MARKETS SHARES (UNHEDGED) INDEX POOL	LEVEL 23 242 PITT STREET SYDNEY NSW	AUSTRALIA	INAUFP108315	3331	0.00	FPC



218	CUSTODY BANK OF JAPAN, LTD. AS TRUSTEE FR MIZUHO T RUST & BANKING CO., LTD./PENSION INVESTMENT FUND T RUST NUMBER 31	8 12 HARUMI 1 CHOME CHUO KU TOKYO	JAPAN	INJPFP170016	580	0.00	FPC
219	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FO R GOVERNMENT PENSION INVESTMENT FUND MUTB400045794	11-3 HAMAMATSUCHO 2-CHOME MINATO-KU TOKYO 105-8579 JAPAN	JAPAN	INJPFP022715	15355	0.01	FPC
220	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FO R GOVERNMENT PENSION INVESTMENT FUND MUTB400045792	11-3 HAMAMATSUCHO 2-CHOME MINATO-KU TOKYO	JAPAN	INJPFP022415	35885	0.03	FPC
221	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF THE PROMOTION AND MUTUAL AID CORPORATION FOR PRIV ATE SCHOOLS OF JAPAN MUTB400021492	2-11-3 HAMAMATSUCHO MINATO- KU TOKYO	JAPAN	INJPFP076514	672	0.00	FPC
222	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FO R GOVERNMENT PENSION INVESTMENT FUND MTBJ400045829	11-3 HAMAMATSUCHO 2-CHOME MINATO-KU TOKYO 105-8579 JAPAN	JAPAN	INJPFP021315	57293	0.05	FPC
223	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FO R GOVERNMENT PENSION INVESTMENT FUND MTBJ40004582 8	11-3 HAMAMATSUCHO 2-CHOME MINATO-KU TOKYO 105-8579 JAPAN	JAPAN	INJPFP023215	2196	0.00	FPC
224	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FO R GOVERNMENT PENSION INVESTMENT FUND MUTB400045795	11-3 HAMAMATSUCHO 2-CHOME MINATO-KU TOKYO 105-8579 JAPAN	JAPAN	INJPFP022915	32532	0.03	FPC
225	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF THE PROMOTION AND MUTUAL AID CORPORATION FOR PRIV ATE SCHOOLS OF JAPAN MUTB400021536	2-11-3 HAMAMATSUCHO MINATO- KU TOKYO	JAPAN	INJPFP194815	3315	0.00	FPC
226	VANGUARD ASIA EX JAPAN SHARES INDEX FUND	LEVEL 34 FRESHWATER PLACE 2 SOUTHBANK BOULEVARD SOUTHBANK VICTORIA	AUSTRALIA	INAUFP243315	1530	0.00	FPC
227	VANGUARD ESG INTERNATIONAL STOCK ETF	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA		INUSFP014619	6786	0.01	FPC
228	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOT AL INTERNATIONAL STOCK MARKET INDEX TRUST	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA		INUSFP022719	41251	0.03	FPC
229	VERDIPAPIRFONDET DNB GLOBAL EMERGING MARKETS INDEX S	Dronning Eufemias gate 30 Oslo		INNOFP016720	2943	0.00	FPC



230	INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH ACTING ON BEHALF OF PTV2	BOCKENHEIMER LANDSTRASSE 42-44 FRANKFURT/ MAIN	GERMANY	INGEFP109816	2468	0.00	FPC
231	CANADA PENSION PLAN INVESTMENT BOARD	ONE QUEEN STREET EAST SUITE 2500 TORONTO ONTARIO	CANADA	INCAFP116417	58600	0.05	FPC
232	FIDELITY FUNDS - INDIA FOCUS FUND	2a Rue Albert Borschette Luxembourg	LUXEMBOURG	INLUF229817	747076	0.63	FPC
233	FIDELITY UCITS II ICAV / FIDELITY MSCI EMERGING MARKETS INDEX FUND	George's Quay House 43 Townsend St Dublin 2		INIRFP021218	197	0.00	FPC
234	FRANKLIN TEMPLETON ICAV FRANKLIN AC ASIA EX JAPAN UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN		INIRFP059218	1786	0.00	FPC
235	FRANKLIN TEMPLETON ICAV FRANKLIN FTSE INDIA UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN		INIRFP039619	28738	0.02	FPC
236	ISHARES MSCI EM UCITS ETF USD (ACC)	JP MORGAN HOUSE IFSC DUBLIN 1	IRELAND	INIRFP257016	18799	0.02	FPC
237	ISHARES MSCI EM UCITS ETF USD (DIST)	JP MORGAN HOUSE IFSC DUBLIN 1	IRELAND	INIRFP258116	23704	0.02	FPC
238	GOLDMAN SACHS PARAPLUFONDS 1 N.V.	SCHENKKADE 65 S GRAVENHAGE	NETHERLANDS	INNLF098217	11168	0.01	FPC
239	ISHARES MSCI EM ASIA UCITS ETF	JP MORGAN HOUSE IFSC DUBLIN 1	IRELAND	INIRFP073315	21878	0.02	FPC
240	ISHARES CORE MSCI EM IMI UCITS ETF	JP MORGAN HOUSE IFSC DUBLIN 1	IRELAND	INIRFP073415	111169	0.09	FPC
241	LOMBARD ODIER ASSET MANAGEMENT (SWITZERLAND) SA B/O SYNERGIE ACTIONS MARCHES EMERGENTS - PASSIF	AVENUE DES MORGINES 6 PETIT LANCY GENEVA SWITZERLAND	SWITZERLAND	INCHFP323816	1090	0.00	FPC
242	LBPAM ISR ACTIONS EMERGENTS	34 RUE DE LA FEDERATION PARIS		INFRFP001719	15562	0.01	FPC
243	NOMURA SINGAPORE LIMITED	10 MARINA BOULEVARD MARINA BAY FINANCIAL CENTRE TOWER 2 36 01	SINGAPORE	INSGFP157517	19235	0.02	FPC
244	NALANDA INDIA EQUITY FUND LIMITED	C/o Room 203A 2nd Floor Moka Business Centre Montagne Ory Road Bon Air Moka	MAURITIUS	INMUFP131217	6118073	5.13	FPC



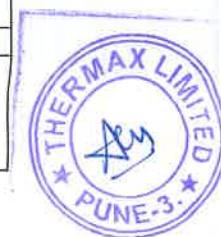
245	PACS: ASIA PACIFIC EX JAPAN SMART BETA EQUITY PORT FOLIO - ASASBF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INSGFP023923	2695	0.00	FPC
245	PACS: GEM SMART BETA EQUITY PORTFOLIO - ASGSBF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INSGFP114222	2349	0.00	FPC
245	PACS: ASIA PACIFIC EX JAPAN BETA EQUITY PORTFOLIO - ASABEF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INSGFP018223	1990	0.00	FPC
246	PICTET - EMERGING MARKETS INDEX	15 AVENUE J F KENNEDY	LUXEMBOURG	INLUFP194015	6759	0.01	FPC
247	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA - STATE STREET GLOBAL ADVISORS	1111 BROADWAY SUITE 2100 OAKLAND CA		INUSFP242917	25685	0.02	FPC
248	UBS INVESTMENT FUNDS ICVC II - UBS GLOBAL EMERGING MARKETS EQUITY CLIMATE TRANSITION FUND	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.	INDIA	INUKFP028423	412	0.00	FPC
249	WISDOMTREE ISSUER ICAV - WISDOMTREE EMERGING MARKETS EX-STATE-OWNED ENTERPRISES UCITS ETF	25-28 NORTH WALL QUAY Dublin		INIRFP054121	116	0.00	FPC
250	WORLD ALLOCATION 60/40 FUND OF DIMENSIONAL FUNDS PLC	25/28 NORTH WALL QUAY DUBLIN		INIRFP033522	676	0.00	FPC
251	TOTAL INTERNATIONAL EX U.S INDEX MASTER PORTFOLIO OF MASTER INVESTMENT PORTFOLIO	400 HOWARD STREET SAN FRANCISCO CA 94105	UNITED STATES OF AMERICA	INUSFP035615	4054	0.00	FPC
252	ALASKA PERMANENT FUND	801 WEST 10TH STREET JUNEAU ALASKA	UNITED STATES OF AMERICA	INUSFP117816	1262	0.00	FPC
253	BOC-PRUDENTIAL MSCI AC ASIA PACIFIC EX JAPAN INDEX FUND	12 F CITICORP CENTRE 18 WHITFIELD ROAD CAUSEWAY BAY HONG KONG	HONG KONG	INHFKP105717	621	0.00	FPC
254	BONITAS POOLED INVESTMENT FUND SERIES - SMART ASIA N EQUITY FUND	18 F COSCO TOWER 183 QUEENS ROAD CENTRAL HONG KONG		INHFKP003218	1606	0.00	FPC
255	BLACKROCK COLLECTIVE INVESTMENT FUNDS - ISHARES EMERGING MARKETS EQUITY INDEX FUND (UK)	12 THROGMORTON AVENUE LONDON	UNITED KINGDOM	INUKFP336316	20748	0.02	FPC



256	COMMINGLED PENSION TRUST FUND (EMERGING MARKETS EQUITY INDEX) OF JPMORGAN CHASE BANK, N.A.	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway, Goregaon E.	INDIA	INUSFP027823	9399	0.01	FPC
257	CUSTODY BANK OF JAPAN, LTD. RE: RB AMUNDI INDIA SM ALL CAP EQUITY MOTHER FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INJPFP024324	65906	0.06	FPC
258	CUSTODY BANK OF JAPAN, LTD. AS TRUSTEE FOR SUMITOMO MITSUI TRUST BANK, LIMITED AS TRUSTEE FOR RAKUTEN EMERGING MARKETS EQUITY INDEX MOTHER FUND	JPMorgan Chase Bank, N.A. India Sub Custody 9th Floor, Tower A Block 9, NKP Western Express Highway, Goregaon E.	INDIA	INJPFP032324	1001	0.00	FPC
259	COLONIAL FIRST STATE WHOLESALE INDEXED GLOBAL SHARE FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INAUFP092724	1905	0.00	FPC
260	CHINAAMC MSCI INDIA ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INHKEP095824	1380	0.00	FPC
261	DFA AUSTRALIA LIMITED AS RESPONSIBLE ENTITY FOR DIMENSIONAL EMERGING MARKETS SUSTAINABILITY TRUST	Level 43 1 Macquarie Place Sydney New South Wales		INAUFP051921	1396	0.00	FPC
262	GOLDMAN SACHS ETF TRUST - GOLDMAN SACHS MARKETBETA EMERGING MARKETS EQUITY ETF	200 WEST STREET NEW YORK NY		INUSFP084319	409	0.00	FPC
263	JNL EMERGING MARKETS INDEX FUND	1 Corporate Way Lansing Michigan		INUSFP027021	3205	0.00	FPC
264	N.M. SUPERANNUATION PROPRIETARY LIMITED AS TRUSTEE FOR AMP SUPER FUND	33 Alfred Street Sydney NSW		INAUFP024922	2302	0.00	FPC
265	INVESCO INDIA ETF	3500 LACEY ROAD DOWNERS GROVE IL 60515		INUSFP036518	5987	0.01	FPC
266	CUSTODY BANK OF JAPAN, LTD AS TRUSTEE FOR ORGANIZATION FOR SMALL & MEDIUM ENTERPRISES AND REGIONAL INNOVATION, JAPAN	8-12 HARUMI 1-CHOME CHUO-KU TOKYO		INJPFP256817	2143	0.00	FPC



267	THE MASTER TRUST BANK OF JAPAN, LTD.AS TRUSTEE FOR GOVERNMENT PENSION INVESTMENT FUND MTBJ400045849	11 3 HAMAMATSUCHO 2-CHOME MINATO-KU TOKYO		INJPFP000318	31447	0.03	FPC
268	VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOT AL INTERNATIONAL STOCK MARKET INDEX TRUST II	100 VANGUARD BOULEVARD MALVERN PENNSYLVANIA		INUSFP012120	283019	0.24	FPC
269	JOHN HANCOCK MULTIFACTOR EMERGING MARKETS ETF	601 CONGRESS STREET BOSTON MA 02110		INUSFP037119	1329	0.00	FPC
270	DENDANA INVESTMENTS (MAURITIUS) LIMITED	3rd FLOOR STANDARD CHARTERED TOWER 19 CYBERCITY EBENE	MAURITIUS	INMUFP242815	20871	0.02	FPC
271	EMERGING MARKETS SUSTAINABILITY CORE 1 PORTFOLIO	6300 BEE CAVE ROAD BUILDING ONE		INUSFP024018	2737	0.00	FPC
272	FUNDPARTNER SOLUTIONS (SUISSE) SA - MIGROS-PENSION SKASSE FONDS - AKTIEN WELT	ROUTE DES ACACIAS 60 CAROUGE GE		INCHFP091419	3804	0.00	FPC
273	HSBC INDEX TRACKER INVESTMENTS FUNDS FTSE ALL-WORL D INDEX FUND	HSBC - Level 23 8 CANADA SQUARE Canary Wharf Canary Wharf London		INUKFP090420	3154	0.00	FPC
274	ISHARES IV PUBLIC LIMITED COMPANY- ISHARES MSCI IN DIA UCITS ETF	JP MORGAN 200 CAPITAL DOCK 79 SIR JOHN ROGERSONS QUAY DUBLIN		INIRFP038318	149871	0.13	FPC
275	JSS INVESTMENTFONDS - JSS SUSTAINABLE EQUITY - SYS TEMATIC EMERGING MARKETS	41579 Boulevard de la Foire Luxembourg Grand Duchy of Luxembourg		INLUFP077120	4733	0.00	FPC
276	MORGAN STANLEY ASIA (SINGAPORE) PTE.	23 Church Street 16-01 Capital Square		INSGFP096619	26632	0.02	FPC
276	MORGAN STANLEY ASIA (SINGAPORE) PTE. - ODI	23 Church Street 16-01 Capital Square Singapore		INSGFP232216	15079	0.01	FPC
277	TCORPIM EMERGING MARKET SHARE FUND	LEVEL 22 GOVERNOR PHILLIP TOWER 1 FARRER PLACE SYDNEY NSW 2000	AUSTRALIA	INAUFP013715	2258	0.00	FPC
278	RED BAY LTD	C/O CODAN (MAURITIUS) LIMITED LEVEL 3 TOWER I NEXTERACOM TOWERS CYBERCITY EBENE	MAURITIUS	INMUFP050616	1	0.00	FPC



279	THE NT ALL COUNTRY ASIA EX JAPAN CUSTOM ESG EQUITY INDEX FUND	Georges Court 54 - 62 Townsend Street	IRELAND	INIRFP305816	492	0.00	FPC
280	THE NT EMERGING MARKETS CUSTOM ESG EQUITY INDEX FUND	Georges Court 54 - 62 Townsend Street	IRELAND	INIRFP305916	12354	0.01	FPC
281	VANGUARD FUNDS PUBLIC LIMITED COMPANY - VANGUARD F TSE EMERGING MARKETS UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	INIRFP072617	16098	0.01	FPC
282	VANGUARD FUNDS PUBLIC LIMITED COMPANY - VANGUARD F TSE ALL-WORLD UCITS ETF	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	INIRFP072917	10281	0.01	FPC
283	ARIZONA PSPRS TRUST	3010 EAST CAMELBACK ROAD SUITE 200 PHOENIX ARIZONA	UNITED STATES OF AMERICA	INUSFP155317	3935	0.00	FPC
284	BNY MELLON EMERGING MARKETS EQUITY ETF	240 GREENWICH STREET NEW YORK NY		INUSFP027920	543	0.00	FPC
285	BMO MSCI INDIA ESG LEADERS INDEX ETF	100 KING STREET WEST 43RD FLOOR TORONTO ONTARIO		INCAFP016622	14421	0.01	FPC
286	BLACKROCK COLLECTIVE INVESTMENT FUNDS - ISHARES EM ERGING MARKETS EQUITY ESG INDEX FUND (UK)	BANK OF NEW YORK MELLON 160 QUEEN VICTORIA ST LONDON NA		INUKFP026922	3596	0.00	FPC
287	BLACKROCK MARKET ADVANTAGE FUND	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INUKFP070122	685	0.00	FPC
288	GOLDMAN SACHS ETF TRUST II - GOLDMAN SACHS MARKETB ETA TOTAL INTERNATIONAL EQUITY ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INUSFP022923	614	0.00	FPC
289	JPMORGAN BETABUILDERS EMERGING MARKETS EQUITY ETF	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway, Goregaon E.	INDIA	INUSFP024423	3893	0.00	FPC
290	KOLUMBAN - BALANCED 2	UETLIBERGSTRASSE 231 ZURICH		INCHFP023320	2346	0.00	FPC
291	MACQUARIE TRUE INDEX EMERGING MARKETS FUND	Level 6 50 Martin Place Sydney	AUSTRALIA	INAUFP156117	2637	0.00	FPC
292	THE MASTER TRUST BANK OF JAPAN, LTD.AS TRUSTEE FOR PENSION FUND ASSOCIATION MTBJ400039078	11-3 HAMAMATSUCHO 2-CHOME MINATO-KU TOKYO 105-8579 JAPAN	JAPAN	INJPFP094815	1143	0.00	FPC



293	MIRAE ASSET INDIA SMALL-MID CAP FOCUS EQUITY MASTE R INVESTMENT TRUST	East Tower 26F Mirae Asset CENTER1 26 Eulji-ro 5-gil Jung-gu Seoul	SOUTH KOREA	INSKFP173915	109127	0.09	FPC
294	NT EMERGING MARKETS SUSTAINABLE SELECT SDG INDEX F GR FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INNLFPO73122	27982	0.02	FPC
295	NT EMERGING MARKETS ESG LEADERS SDG INDEX FGR FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INNLFPO73022	6425	0.01	FPC
296	NATIONAL EMPLOYMENT SAVINGS TRUST	HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGAON EAST, MUMBAI	INDIA	INUKFP011723	16167	0.01	FPC
297	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFI CIALS 18420-7117	44562 Uchisaiwaicho 2-chome Chiyoda-ku Tokyo Tokyo		INJPFP040921	2657	0.00	FPC
298	PENSION FUND ASSOCIATION FOR LOCAL GOVERNMENT OFFI CIALS 18420-7118	44562 Uchisaiwaicho 2-chome Chiyoda-ku Tokyo Tokyo		INJPFP041021	2657	0.00	FPC
299	TRINITY COLLEGE CAMBRIDGE	Trinity College Trinity Street Cambridge Cambridge		INUKFP039622	788	0.00	FPC
300	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FO R GOVERNMENT PENSION INVESTMENT FUND MTBJ400076726	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INJPFP022723	10779	0.01	FPC
301	TSP CUSTOM EMERGING MARKETS SECURITIES LENDING FUN D	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP075524	25571	0.02	FPC
302	THRIFT SAVINGS PLAN	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.	INDIA	INUSFP085824	100618	0.08	FPC
303	ALPS/KOTAK INDIA ESG FUND	1290 BROADWAY SUITE 1100 DENVER CO	UNITED STATES OF AMERICA	INUSFP069417	140574	0.12	FPC



304	SNB CAPITAL EMERGING MARKETS INDEX FUND	KING SAUD STREET P O BOX 22216 RIYADH 11495	SAUDI ARABIA	INSDFP230917	1830	0.00	FPC
305	STOREBRAND EMERGING MARKETS	VASAGATAN 10 STOCKHOLM	SWEDEN	INSEFP253416	11707	0.01	FPC
306	AUSTRALIAN RETIREMENT TRUST MANAGED BY STATE STREET GLOBAL ADVISORS, AUSTRALIA LIMITED - SUQ9	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INAUFP031423	435	0.00	FPC
306	AUSTRALIAN RETIREMENT TRUST MANAGED BY STATE STREET GLOBAL ADVISORS, AUSTRALIA LIMITED - SUQ8	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INAUFP111522	9214	0.01	FPC
307	CREDIT SUISSE INDEX FUND (LUX) - CSIF (LUX) EQUITY EMERGING MARKETS	5 RUE JEAN MONNET L-2180 LUXEMBOURG	LUXEMBOURG	INLUFP106215	741	0.00	FPC
307	CREDIT SUISSE INDEX FUND (LUX) - CSIF (LUX) EQUITY EMERGING MARKETS ESG BLUE	5 RUE JEAN MONNET L 2180	LUXEMBOURG	INLUFP119617	32729	0.03	FPC
308	DIMENSIONAL FUNDS PLC - MULTI-FACTOR EQUITY FUND	25/28 NORTH WALL QUAY DUBLIN 1	IRELAND	INIRFP127115	908	0.00	FPC
309	GOLDMAN SACHS (SINGAPORE) PTE. - ODI	1 RAFFLES LINKS 07 01		INSGFP097519	1200	0.00	FPC
309	GOLDMAN SACHS (SINGAPORE) PTE	1 RAFFLES LINKS 07 01	SINGAPORE	INSGFP243415	32200	0.03	FPC
310	GENERAL PENSION AND SOCIAL SECURITY AUTHORITY	28 17th Street P O Box 47000 Abu Dhabi	UNITED ARAB EMIRATES	INUEFP227816	2635	0.00	FPC
311	HSBC MSCI EMERGING MARKETS UCITS ETF	25/28 North Wall Quay IFSC DUBLIN LEINSTER		INIRFP080620	11377	0.01	FPC
312	ISHARES IV PUBLIC LIMITED COMPANY- ISHARES MSCI EM IMI ESG SCREENED UCITS ETF	JP MORGAN 200 CAPITAL DOCK 79 SIR JOHN ROGERSONS QUAY DUBLIN		INIRFP068018	22472	0.02	FPC
313	ISHARES IV PUBLIC LIMITED COMPANY- ISHARES MSCI EM ESG ENHANCED UCITS ETF	JP MORGAN 200 CAPITAL DOCK 79 SIR JOHN ROGERSONS QUAY		INIRFP027019	112754	0.09	FPC
314	ISHARES MSCI BIC ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP036019	840	0.00	FPC
315	ISHARES MSCI EMERGING MARKETS ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP038919	88917	0.07	FPC



316	ISHARES CORE MSCI EMERGING MARKETS ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP038819	341977	0.29	FPC
317	ISHARES MSCI EMERGING MARKETS ASIA ETF	400 HOWARD STREET SAN FRANCISCO CA 94105		INUSFP039019	2484	0.00	FPC
318	ISHARES MSCI EMERGING MARKETS EX CHINA ETF	400 HOWARD STREET SAN FRANCISCO CA		INUSFP029520	111074	0.09	FPC
319	KBC EQUITY FUND	HAVENLAAN 2 1080 BRUSSELS HAVENLAAN 2	BELGIUM	INBEFP253315	11702	0.01	FPC
320	LEGAL & GENERAL ICAV - L&G EMERGING MARKETS EQUITY FUTURE CORE FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP066822	629	0.00	FPC
321	LEGAL & GENERAL ICAV - L&G EMERGING MARKETS EQUITY INDEX FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP067222	3833	0.00	FPC
322	LEGAL & GENERAL UCITS ETF PLC - L&G EMERGING MARKETS ESG EXCLUSIONS PARIS ALIGNED UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INIRFP145522	410	0.00	FPC
323	MANAGED PENSION FUNDS LIMITED - EMERGING MARKETS ESG SCREENED INDEX EQUITY SUB-FUND	20 CHURCHILL PLACE CANARY WHARF LONDON	UNITED KINGDOM	INUKFP133617	47053	0.04	FPC
324	PICTET CH INSTITUTIONAL- EMERGING MARKETS TRACKER	ROUTE DES ACACIAS 60	SWITZERLAND	INCHFP092315	38219	0.03	FPC
325	PGGM WORLD EQUITY B. V.	Noordweg-Noord 150 Zeist	NETHERLANDS	INNLF265616	22907	0.02	FPC
326	PACIFIC SELECT FUND - PD EMERGING MARKETS INDEX PORTFOLIO	700 NEWPORT CENTER DRIVE NEWPORT BEACH CALIFORNIA	UNITED STATES OF AMERICA	INUSFP111316	161	0.00	FPC
327	PGGM WORLD EQUITY II B. V.	Noordweg-Noord 150 Zeist	NETHERLANDS	INNLF263716	5198	0.00	FPC
328	PUBLIC SECTOR PENSION INVESTMENT BOARD - PSP INVESTMENTS	1250 BOUL RENE-LEVESQUE W STE 1400 MONTREAL QUEBEC	CANADA	INCAFP144116	16121	0.01	FPC
328	PUBLIC SECTOR PENSION INVESTMENT BOARD - KOTAK MAHINDRA ASSET MANAGEMENT (SINGAPORE) PTE LTD	1250 Rene-Levesque Boulevard West Suite 1400 Montreal Quebec		INCAFP028221	94211	0.08	FPC



329	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED - ODI	5th Floor Ebene Esplanade 24 Bank Street Cybercity Ebene		INMUFP001220	3312	0.00	FPC
329	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED	5th Floor Ebene Esplanade 24 Bank Street Cybercity Ebene	MAURITIUS	INMUFP261216	25396	0.02	FPC
330	STICHTING PENSIOENFONDS METAAL EN TECHNIEK - RE UB S	Treubstraat 1B Rijswijk	NETHERLANDS	INNLF015716	15522	0.01	FPC
331	VERDIPAPIRFONDET STOREBRAND INDEKS ALLE MARKEDER	PROF KOHTS VEI 9 LYSAKER	NORWAY	INNOFP108117	1812	0.00	FPC
332	VERDIPAPIRFONDET STOREBRAND INDEKS NYE MARKEDER	PROF KOHTS VEI 9 LYSAKER	NORWAY	INNOFP070617	4584	0.00	FPC
333	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM - SELF MANAGED 1	100 WATERFRONT PLACE WEST SACRAMENTO CA		INUSFP009720	17867	0.01	FPC
334	AMP CAPITAL FUNDS MANAGEMENT LIMITED AS TRUSTEE FOR THE AMP EMERGING MARKETS INDEX FUND	33 ALFRED STREET SYDNEY	AUSTRALIA	INAUFP082216	2582	0.00	FPC
335	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF NISSAY EMERGING MARKETS EQUITY INDEX MOTHER FUND	2-11-3 HAMAMATSUCHO MINATO-KU TOKYO JAPAN	JAPAN	INJPFP226217	559	0.00	FPC
336	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR FEDERATION OF NATIONAL PUBLIC SERVICE PERSONNEL MUTUAL AID ASSOCIATIONS MTBJ400076151	44631 HAMAMATSUCHO 2-CHOME MINATO-KU		INJPFP004718	2686	0.00	FPC
337	STICHTING PENSIOENFONDS HOOGOEVENS - PORTFOLIO C	WIJCKERMOLLEN 202 BEVERWIJK	NETHERLANDS	INNLF235716	353	0.00	FPC
338	AVIVA INVESTORS - GLOBAL EMERGING MARKETS INDEX FUND	2 RUE DU FORT BOURBON GRAND DUCHY OF LUXEMBOURG	LUXEMBOURG	INLUFP160917	24591	0.02	FPC
339	RIVER AND MERCANTILE INVESTMENT FUNDS - RIVER AND MERCANTILE EMERGING MARKET ILC EQUITY FUND	5 RUE JEAN MONNET LUXEMBOURG		INLUFP029718	12400	0.01	FPC
340	CITIGROUP GLOBAL MARKETS SINGAPORE PTE.LTD.	5 Changi Business Park Crescent Level 5	SINGAPORE	INSGFP104416	19816	0.02	FPC
341	EMERGING MARKETS EX CHINA CORE EQUITY PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	Suite 820 7 St. Paul Street Baltimore Maryland		INUSFP080421	3798	0.00	FPC



342	EMERGING MARKETS SUSTAINABILITY CORE EQUITY FUND OF DIMENSIONAL FUNDS PLC	25/28 NORTH WALL QUAY DUBLIN		INIRFP088321	1850	0.00	FPC
343	FRANKLIN TEMPLETON ICAV-FRANKLIN FTSE EMERGING EX CHINA UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INIRFP106324	15	0.00	FPC
344	FRANKLIN TEMPLETON ICAV-FRANKLIN FTSE EMERGING MARKETS UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INIRFP106424	84	0.00	FPC
345	ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)	1ST FLOOR 2 BALLSBRIDGE PARK BALLSBRIDGE DUBLIN		INIRFP007121	3118	0.00	FPC
346	ISHARES IV PUBLIC LIMITED COMPANY - ISHARES MSCI E M EX-CHINA UCITS ETF	JP Morgan 200 Capital Dock 79 Sir John Rogerson's Quay Dublin		INIRFP010021	16204	0.01	FPC
347	KOTAK FUNDS - INDIA MIDCAP FUND	16 BOULEVARD D'AVRANCHES L 1160	LUXEMBOURG	INLUFP336616	1609883	1.35	FPC
348	KOTAK FUNDS - INDIA ESG FUND	16 BOULEVARD D'AVRANCHES L 1160	LUXEMBOURG	INLUFP336716	41924	0.04	FPC
349	THE DAI-ICHI LIFE INSURANCE COMPANY, LIMITED	13-1 YURAKUCHO 1-CHOME CHIYODA-KU TOKYO	JAPAN	INJPFP081117	2900	0.00	FPC
350	THE NT EMERGING MARKETS ESG LEADERS EQUITY INDEX FUND	Georges Court 54-62 Townsend Street	IRELAND	INIRFP204117	2041	0.00	FPC
351	VANGUARD INVESTMENTS FUNDS ICVC-VANGUARD FTSE GLOBAL ALL CAP INDEX FUND	4TH FLOOR THE WALBROOK BUILDING 25 WALBROOK LONDON		INUKFP043018	2341	0.00	FPC
352	BNP PARIBAS FINANCIAL MARKETS	160 162 BD MACDONALD PARIS	FRANCE	INFRFP085515	199312	0.17	FPC
352	BNP PARIBAS FINANCIAL MARKETS - ODI	1 RUE LAFFITTE PARIS		INFRFP006620	2047	0.00	FPC
353	MANULIFE MULTIFACTOR EMERGING MARKETS INDEX ETF	200 BLOOR STREET EAST NORTH TOWER TORONTO ONTARIO		INCAFP045920	718	0.00	FPC
354	MERCER QIF CCF - MERCER INVESTMENT FUND 16	70 SIR JOHN ROGERSONS QUAY DUBLIN		INIRFP096819	844	0.00	FPC
355	MERCER UCITS COMMON CONTRACTUAL FUND - NFU MUTUAL GLOBAL REGIONAL CORE FUND	70 SIR JOHN ROGERSON'S QUAY DUBLIN		INIRFP060519	1489	0.00	FPC



356	MIGROS AST FONDS II AKTIEN AUSLAND	UETLIBERGSTRASSE 231 ZURICH SWITZERLAND		INCHFP021420	35000	0.03	FPC
357	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE OF NISSAY EMERGING MARKETS EQUITY INDEX II MOTHER FU ND	44631 Hamamatsucho 2-chome Minato-ku Tokyo Tokyo		INJPFP076420	89	0.00	FPC
358	SPDR PORTFOLIO EMERGING MARKETS ETF	STATE STREET FINANCIAL CENTER ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP131416	23048	0.02	FPC
359	STATE STREET MSCI INDIA INDEX NON-LENDING COMMON T RUST FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP023016	86297	0.07	FPC
360	STATE STREET DAILY MSCI EMERGING MARKETS INDEX NON - LENDING FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP023116	145748	0.12	FPC
361	BERESFORD FUNDS ICAV	Beresford Court Beresford Place	IRELAND	INIRFP223916	478	0.00	FPC
362	BLACKROCK GLOBAL INDEX FUNDS-ISHARES EMERGING MARK ETS EQUITY INDEX FUND (LU)	49 AVENUE J F KENNEDY	LUXEMBOURG	INLUFP070017	1456	0.00	FPC
363	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHUR CH IN AMERICA	800 MARQUETTE AVENUE SUITE 1050 MINNEAPOLIS MINNESOTA		INUSFP016518	236	0.00	FPC
364	EMERGING MARKETS LARGE CAP CORE EQUITY III FUND OF DIMENSIONAL FUNDS PLC	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP004824	185	0.00	FPC
365	GSA QMS MASTER FUND LIMITED	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INCYFP093524	22473	0.02	FPC
366	PLATO INSTITUTIONAL INDEX FUND	HAVENLAAN 2 1080 BRUSSELS HAVENLAAN 2 BRUSSELS	BELGIUM	INBEFP253715	1336	0.00	FPC
367	VANGUARD INVESTMENT SERIES PLC - VANGUARD ESG EMER GING MARKETS ALL CAP EQUITY INDEX FUND	70 Sir John Rogerson's Qu Dublin 2 Dublin		INIRFP049720	4588	0.00	FPC
368	VANGUARD FUNDS PLC / VANGUARD ESG GLOBAL ALL CAP U CITS ETF	70 Sir John Rogerson's Quay Dublin 2 Dublin		INIRFP016921	357	0.00	FPC
369	AXA VORSORGE FONDS II - EQUITIES EMERGING MARKETS PASSIVE	UETLIBERGSTRASSE 231 ZURICH		INCHFP013820	14558	0.01	FPC



370	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKET S EQUITY ETF	4500 MAIN STREET KANSAS CITY MISSOURI		INUSFP083219	21660	0.02	FPC
371	AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARKETS EQUITY FUND	4500 MAIN STREET KANSAS CITY MISSOURI		INUSFP004020	2239	0.00	FPC
372	STICHTING PME PENSIOENFONDS MANAGED BY UBS GLOBAL ASSET MANAGEMENT LTD	Folkstoneweg 38	NETHERLANDS	INNLF055517	26319	0.02	FPC
373	BOFA SECURITIES EUROPE SA	51 rue La Boetie Paris		INFRFP088519	73593	0.06	FPC
373	BOFA SECURITIES EUROPE SA - ODI	51 rue La Boetie Paris		INFRFP097319	34053	0.03	FPC
374	DIMENSIONAL WORLD EX U.S. CORE EQUITY 2 ETF OF DIMENSIONAL ETF TRUST	251 Little Falls Drive New Castle County Wilmington Delaware		INUSFP061421	7625	0.01	FPC
375	ROYAL LONDON EQUITY FUNDS ICVC - ROYAL LONDON EMERGING MARKETS ESG LEADERS EQUITY TRACKER FUND	ROYAL LONDON ASSET MANAGEMENT LIMITED 55 GRACECHURCH STREET LONDON EC3V 0RL	UNITED KINGDOM	INUKFP122017	55905	0.05	FPC
376	THE NT EMERGING MARKETS GREEN TRANSITION INDEX FUND	George's Court 52-62 Townsend Street Dublin Dublin		INIRFP103120	1866	0.00	FPC
377	IMCO EMERGING MARKETS PUBLIC EQUITY LP - NORTHERN TRUST INVESTMENTS, INC. (INDEX)	SUITE 2400 16 YORK STREET TORONTO ONTARIO		INCAFP041521	1272	0.00	FPC
378	AMERICAN CENTURY ETF TRUST-AVANTIS EMERGING MARKET S VALUE ETF	4500 MAIN STREET KANSAS CITY KANSAS CITY MO MISSOURI		INUSFP100121	774	0.00	FPC
379	THE MASTER TRUST BANK OF JAPAN, LTD. AS TRUSTEE FOR FEDERATION OF NATIONAL PUBLIC SERVICE PERSONNEL MUTUAL AID ASSOCIATIONS MTBJ400076142	JP Morgan Chase Bank N.A, India Sub Custody 9th Floor, Tower A Block 9, NKP, Western Express Highway,Goregaon E.	INDIA	INJPFP115222	2149	0.00	FPC
380	MIRAE ASSET TU INDIA PRIVATELY PLACED MASTER INVESTMENT TRUST	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INSKFP054323	13000	0.01	FPC
381	STATE OF ALASKA RETIREMENT AND BENEFITS PLANS MANAGED BY DIMENSIONAL FUND ADVISORS LP	Department of Revenue Treasury Division PO Box 110 Juneau AK		INUSFP080019	286	0.00	FPC
382	SCHWAB EMERGING MARKETS EQUITY ETF	211 MAIN STREET SAN FRANCISCO CA	UNITED STATES OF AMERICA	INUSFP200617	46259	0.04	FPC



383	ANIMA EMERGENTI	CORSO GARIBALDI 99 MILAN		INITFP053219	36372	0.03	FPC
384	ANIMA PACIFICO	CORSO GARIBALDI 99 MILAN		INITFP053119	22590	0.02	FPC
385	DEKA INVESTMENT GMBH RE EMERGING MARKET AKTIEN	JPMorgan Chase Bank, N.A. 9th Floor, Tower A Block 9, NKP Western Express Highway, Goregaon E	INDIA	INGEFP037024	3453	0.00	FPC
386	BARON INDIA FUND	767 FIFTH AVENUE NEW YORK NEW YORK		INUSFP044021	692	0.00	FPC
387	DIMENSIONAL EMERGING CORE EQUITY MARKET ETF OF DIMENSIONAL ETF TRUST	251 Little Falls Drive New Castle County Wilmington Delaware		INUSFP082720	9006	0.01	FPC
388	DPAM L - DPAM L EQUITIES EMERGING MARKETS ESG LEADERS INDEX	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INLUFP090222	5800	0.00	FPC
389	DIMENSIONAL EMERGING MARKETS SUSTAINABILITY CORE 1 ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INUSFP103222	1932	0.00	FPC
390	GALLUS AKTIEN EMERGING MARKETS AKTIV	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INCHFP085522	2216	0.00	FPC
391	MONETARY AUTHORITY OF SINGAPORE	10 SHENTON WAY MAS BUILDING	SINGAPORE	INSGFP239416	232079	0.19	FPC
392	MERCER QIF FUND PLC-MERCER INVESTMENT FUND 1	70 SIR JOHN ROGERSON'S QUAY DUBLIN 2	IRELAND	INIRFP033015	7136	0.01	FPC
393	THE NT AC ASIA EX JAPAN GREEN TRANSITION INDEX FUND	George's Court 54-62 Townsend Street Dublin 2 Dublin		INIRFP001222	206	0.00	FPC
394	VANGUARD FUNDS PLC - VANGUARD ESG EMERGING MARKETS ALL CAP UCITS ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INIRFP111222	214	0.00	FPC



395	VOYA VACS INDEX SERIES EM PORTFOLIO	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INUSFP008923	2366	0.00	FPC
396	AMERICAN CENTURY ETF TRUST-AVANTIS RESPONSIBLE EMERGING MARKETS EQUITY ETF	4500 MAIN STREET KANSAS CITY MISSOURI		INUSFP019322	276	0.00	FPC
397	AVIVA INVESTORS FUNDS ACS - AVIVA INVESTORS EMERGING MARKET EQUITY CORE FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUKFP148623	4443	0.00	FPC
398	ST. JAMES'S PLACE GLOBAL EMERGING MARKETS UNIT TRUST MANAGED BY ROBECO INSTITUTIONAL ASSET MANAGEMENT B. V.	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUKFP070424	5457	0.00	FPC
399	DEKA RETURN LIGHT BETA	BNP PARIBAS HOUSE 1 NORTH AVENUE, MAKER MAXITY BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI	INDIA	INGEFP122524	5465	0.00	FPC
400	DPAM L - DPAM L EQUITIES EMERGING MSCI INDEX	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INLUFP029924	3300	0.00	FPC
401	MGI FUNDS PLC - MERCER PASSIVE EMERGING MARKETS EQUITY FUND-IRISH LIFE INVESTMENT MANAGERS LIMITED	70 SIR JOHN ROGERSON'S QUAY DUBLIN	IRELAND	INIRFP035316	19617	0.02	FPC
402	MN SERVICES AANDELENFONDS EMERGING MARKETS - REUBEN	Prinses Beatrixlaan 15 Den Haag	NETHERLANDS	INNLP254916	2778	0.00	FPC
403	REASSURE LIMITED	WINDSOR HOUSE IRONMASTERS WAY TELFORD		INUKFP080119	1518	0.00	FPC
404	SSGA MSCI ACWI EX-USA INDEX NON-LENDING DAILY TRUST	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP019916	169	0.00	FPC
405	BLACKROCK LIFE LIMITED	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INUKFP018123	807	0.00	FPC



406	BNP PARIBAS EASY MSCI EMERGING ESG FILTERED MIN TE	BNP PARIBAS BNP PARIBAS HOUSE 1 NORTH AVENUE, MAKER MAXITY BANDRA KURLA COMPLEX, BANDRA EAST	INDIA	INLUF057423	10423	0.01	FPC
407	DIMENSIONAL EMERGING MARKETS EX CHINA CORE EQUITY ETF OF DIMENSIONAL ETF TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INUSFP103224	267	0.00	FPC
408	KAPITALFORENINGEN DANSKE INVEST INSTITUTIONAL AFDE LING DANICA PENSION - AKTIER 10	JPMorgan Chase Bank, N.A. India Sub Custody 9th Floor, Tower A Block 9, NKP Western Express Highway, Goregaon E.	INDIA	INDNFP084224	3660	0.00	FPC
409	MIRAE ASSET INDIA MID CAP EQUITY FUND	31 Z A Bourmicht L-8070 Bertrange Luxembourg		INLUF246817	54374	0.05	FPC
410	THE BOARD OF THE PENSION PROTECTION FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INUKFP076024	11967	0.01	FPC
411	PKG FONDS - AKTIEN GLOBAL	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INCHFP061423	1875	0.00	FPC
412	PUBLIC EMPLOYEES LONG-TERM CARE FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP067323	1454	0.00	FPC
413	BLACKROCK SOLUTIONS FUNDS ICAV - COUTTS EMERGING M ARKETS ESG INSIGHTS EQUITY FUND	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O. BOX NO. 1142, FORT MUMBAI	INDIA	INIRFP105124	1049	0.00	FPC
414	ACHMEA IM EMERGING MARKETS EQUITY FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INNLF083122	16265	0.01	FPC
415	MACKENZIE EMERGING MARKETS EQUITY INDEX ETF	180 QUEEN STREET WEST TORONTO ONTARIO		INCAFP060521	184	0.00	FPC



416	AMX UCITS CCF - STOREBRAND - EMERGING MARKETS ESG PLUS	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP086922	403	0.00	FPC
417	ASCENSION ALPHA FUND, LLC	101 S Hanley Road Suite 200 Clayton MO	UNITED STATES OF AMERICA	INUSFP229415	159	0.00	FPC
418	PRUDENTIAL HONG KONG LIMITED - PHKL SH PAR ASIA PACIFIC BETA EQUITY PORTFOLIO - AHSPBF - EASTSPRING QUANTITATIVE STRATEGIES TEAM	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INHFKFP123924	5610	0.00	FPC
418	PRUDENTIAL HONG KONG LIMITED - PHKL ASIA PACIFIC BETA EQUITY PORTFOLIO - AHAPBF - EASTSPRING QUANT STRATEGIES, BETA TEAM	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INHFKFP000924	8580	0.01	FPC
419	AMUNDI INDEX SOLUTIONS - AMUNDI INDEX MSCI EMERGING MARKETS	AMUNDI INDEX SOLUTIONS 5 ALLEE SCHEFFER LUXEMBOURG	LUXEMBOURG	INLUF015717	26863	0.02	FPC
420	SAS TRUSTEE CORPORATION POOLED FUND	LEVEL 16 83 CLARENCE STREET SYDNEY NSW		INAUFP059219	895	0.00	FPC
421	STATE STREET GLOBAL ALL CAP EQUITY EX-US INDEX PORTFOLIO	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP143615	12093	0.01	FPC
422	SPDR MSCI ACWI CLIMATE PARIS ALIGNED ETF	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP143515	1301	0.00	FPC
423	STATE STREET IRELAND UNIT TRUST STATE STREET IUT EMERGING MARKET EQUITY INDEX FUND	78 SIR JOHN ROGERSONS QUAY DUBLIN 2 IRELAND	IRELAND	INIRFP216215	414	0.00	FPC
424	AEIS INSTITUTIONAL FUND - AKTIEN EMERGING MARKETS	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INCHFP066723	2330	0.00	FPC
425	SEI INSTITUTIONAL INVESTMENTS TRUST - EMERGING MARKETS EQUITY FUND MANAGED BY JO HAMBRO CAPITAL MANAGEMENT LIMITED	ONE FREEDOM VALLEY DRIVE OAKS PENNSYLVANIA	UNITED STATES OF AMERICA	INUSFP126217	22573	0.02	FPC
426	STATE STREET EMERGING MARKETS EQUITY INDEX FUND	ONE LINCOLN STREET BOSTON MA	UNITED STATES OF AMERICA	INUSFP039716	3063	0.00	FPC
427	AMUNDI FUNDS GLOBAL MULTI-ASSET	AMUNDI FUNDS 5 ALLEE SCHEFFER LUXEMBOURG L 2520		INLUF003019	1352	0.00	FPC



428	STICHTING JURIDISCH EIGENAAR ACTIAM BELEGGENSFOND SEN - ON BEHALF OF ACTIAM DUURZAAM INDEX AANDELENF ONDS OPKOMENDE LANDEN	GRAADT VAN ROGGENWEG 250 3531 AH UTRECHT UTRECHT		INNLF032518	15505	0.01	FPC
429	SPDR MSCI EMERGING MARKETS FOSSIL FUEL RESERVES FR EE ETF	ONE LICOLN STREET BOSTON MASSACHUSETTS	UNITED STATES OF AMERICA	INUSFP068817	460	0.00	FPC
430	ABERDEEN STANDARD OEIC IV - ASI ASIA PACIFIC EX - JAPAN EQUITY TRACKER FUND	BOW BELLS HOUSE 1 BREAD STREET LONDON		INUKFP051519	6788	0.01	FPC
431	ABERDEEN STANDARD OEIC IV - ASI EMERGING MARKETS E QUITY TRACKER FUND	BOW BELLS HOUSE 1 BREAD STREET LONDON		INUKFP051619	1444	0.00	FPC
432	ANIMA FUNDS PLC - ANIMA EMERGING MARKETS EQUITY	78 SIR JOHN ROGERSONS QUAY DUBLIN		INIRFP085819	2816	0.00	FPC
433	MANAGED PENSION FUNDS LIMITED - WORLD ESG EQUITY I INDEX SUB-FUND	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INUKFP104224	7960	0.01	FPC
434	AMUNDI INDEX SOLUTIONS - AMUNDI MSCI EMERGING ESG LEADERS	5 ALLEE SCHEFFER LUXEMBOURG LUXEMBOURG		INLUF051120	15174	0.01	FPC
435	AMUNDI INDEX SOLUTIONS - AMUNDI INDEX MSCI EMERGIN G ESG BROAD CTB	5 ALLEE SCHEFFER LUXEMBOURG LUXEMBOURG		INLUF051020	20973	0.02	FPC
436	SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS SPA RTAN EMERGING MARKETS INDEX POOL	1 Post Office SQ Floor 20th Boston MA 02109	UNITED STATES OF AMERICA	INUSFP157117	41072	0.03	FPC
437	STICHTING PENSIOENFONDS UWV	LA GUARDIAWEG 94 1043 DL AMSTERDAM		INNLF026418	3997	0.00	FPC
438	SWISSCANTO (CH) INDEX FUND V - SWISSCANTO (CH) IND EX EQUITY FUND EMERGING MARKETS	BAHNHOFSTR 9 ZURICH	SWITZERLAND	INCHFP222717	12166	0.01	FPC
439	SATRIX EMERGING MARKETS EQUITY TRACKER FUND	Beech House Beech Hill Road	IRELAND	INIRFP009114	1109	0.00	FPC
440	SSGA SPDR ETFs EUROPE I PUBLIC LIMITED COMPANY - S PDR MSCI EM ASIA UCITS ETF	78 SIR JOHN ROGERSONS QUAY DUBLIN 2	IRELAND	INIRFP025614	5622	0.00	FPC
441	SSGA SPDR ETFs EUROPE I PUBLIC LIMITED COMPANY - S PDR MSCI EMERGING MARKETS UCITS ETF	78 SIR JOHN ROGERSONS QUAY DUBLIN 2	IRELAND	INIRFP030317	3285	0.00	FPC



442	SUMITOMO MITSUI TRUST BANK, LIMITED AS TRUSTEE FOR SUMITOMO MITSUI TRUST PENSION COMMINGLED FUND E19 00961-0107	4-1 MARUNOUCHI 1-CHOME CHIYODA-KU TOKYO JAPAN		INJFP236617	1184	0.00	FPC
443	AMUNDI INDEX SOLUTIONS - AMUNDI PRIME EMERGING MARKETS	5 ALLEE SCHEFFER LUXEMBOURG LUXEMBOURG		INLUF044621	190	0.00	FPC
444	AMUNDI INDEX SOLUTIONS - AMUNDI MSCI EMERGING EX CHINA ESG LEADERS SELECT	5 ALLEE SCHEFFER LUXEMBOURG LUXEMBOURG		INLUF056721	8541	0.01	FPC
445	STICHTING BEDRIJFSTAKPENSIOENFONDS VOOR DE DETAILHANDEL	Euclideslaan 201		INNLF023619	3197	0.00	FPC
446	STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL	OUDE LINDESTRAAT 70	NETHERLANDS	INNLF0147615	3747	0.00	FPC
447	STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV - STATE STREET GLOBAL EMERGING MARKETS SCREENED INDEX EQUITY FUND	49 AVENUE JF KENNEDY LUXEMBOURG	LUXEMBOURG	INLUF0164015	4364	0.00	FPC
448	DECADE OF INDIA FUND LP	ORBIS FINANCIAL CORPORATION LTD. 4 A, OCUS TECHNOPOLIS SECTOR 54, GOLF CLUB ROAD GURGAON	INDIA	INUSFP061824	2377	0.00	FPC
449	STOREBRAND GLOBAL ALL COUNTRIES	VASAGATAN 10 STOCKHOLM	SWEDEN	INSEFP070917	1284	0.00	FPC
450	STOREBRAND EMERGING MARKETS PLUS	VASAGATAN 10 STOCKHOLM	SWEDEN	INSEFP108217	10093	0.01	FPC
451	SUNAMERICA SERIES TRUST - SA EMERGING MARKETS EQUITY INDEX PORTFOLIO	21650 OXNARD STREET 10TH FLOOR WOODLAND HILLS CALIFORNIA		INUSFP099019	539	0.00	FPC
452	SPARTAN GROUP TRUST FOR EMPLOYEE BENEFIT PLANS SPARTAN TOTAL INTERNATIONAL INDEX POOL	100 SUMMER STREET 12th FLOOR BOSTON MA		INUSFP031720	2742	0.00	FPC
453	AGIPI ACTIONS EMERGENTS AMUNDI ASSET MANAGEMENT	BNP PARIBAS HOUSE 1 NORTH AVENUE, MAKER MAXITY BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI	INDIA	INFRFP120524	1764	0.00	FPC
454	STATE STREET GLOBAL ADVISORS, AUSTRALIA SERVICES LIMITED AS THE RESPONSIBLE ENTITY OF SPDR S&P EMERGING MARKETS CARBON CONTROL FUND	LEVEL 15 420 GEORGE STREET SYDNEY NSW		INAUF022520	72	0.00	FPC



455	AMERICAN CENTURY ETF TRUST - AVANTIS EMERGING MARKETS EX-CHINA EQUITY ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INUSFP025724	64	0.00	FPC
456	AMUNDI ETF ICAV - AMUNDI PRIME ALL COUNTRY WORLD UCITS ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INIRFP033124	1396	0.00	FPC
457	AMUNDI INDEX SOLUTIONS - AMUNDI MSCI EM ASIA ESG C TB NET ZERO AMBITION	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INLUFP116424	7348	0.01	FPC
458	ABRDN OEIC IV - ABRDN EVOLVE ASIA PACIFIC EX-JAPAN EQUITY INDEX FUND	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INUKFP130824	1676	0.00	FPC
459	AMERICAN CENTURY ICAV - AVANTIS EMERGING MARKETS EQUITY UCITS ETF	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INIRFP135224	81	0.00	FPC
460	STICHTING PENSIOENFONDS PGB	Arent Janszoon Ernststraat 595 H 1082 LD Amsterdam		INNLF013019	11982	0.01	FPC
461	STOREBRAND SICAV	6 rue Lou Hemmer Senningerberg Grand Duchy of Luxembourg		INLUFP005921	1409	0.00	FPC
462	SCOTIA EMERGING MARKETS EQUITY INDEX TRACKER ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INCAFP026523	329	0.00	FPC
463	STICHTING DEPOSITARY APG EME MULTI CLIENT POOL	JPMorgan Chase Bank, N.A. India Sub Custody 9th Floor, Tower A Block 9, NKP Western Express Highway, Goregaon E.	INDIA	INNLF0056723	1356	0.00	FPC
464	STICHTING PENSIOENFONDS VOOR DE WONINGCORPORATIES	JPMorgan Chase Bank, N.A. India Sub Custody 9th Floor, Tower A Block 9, NKP Western Express Highway, Goregaon E.	INDIA	INNLF0062024	2386	0.00	FPC



465	SSGA SPDR ETFS EUROPE II PLC - SPDR MSCI ACWI CLIM ATE PARIS ALIGNED UCITS ETF	DEUTSCHE BANK AG, DB HOUSE HAZARIMAL SOMANI MARG, P.O.BOX NO. 1142, FORT MUMBAI	INDIA	INIRFP080422	43	0.00	FPC
466	SEI TRUST COMPANY, AS TRUSTEE ON BEHALF OF NUVEEN TIAA EMERGING MARKETS EQUITY INDEX FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP016424	4022	0.00	FPC
467	SWISSCANTO (CH) INDEX FUND V - SWISSCANTO (CH) IND EX EQUITY FUND EMERGING MARKETS RESPONSIBLE	Bahnhofstrasse 9 Zurich Zurich Zurich		INCHFP066820	12129	0.01	FPC
468	SPDR S&P EMERGING MARKETS EX-CHINA ETF	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INUSFP100324	43	0.00	FPC
469	SPARINVEST SICAV	HSBC SECURITIES SERVICES 11TH FLR, BLDG NO.3, NESCO - IT PARK NESCO COMPLEX, W E HIGHWAY GOREGAON EAST, MUMBAI	INDIA	INLUF025823	1862	0.00	FPC
470	SEDCO CAPITAL GLOBAL UCITS - SC GLOBAL EMERGING MA RKET EQUITIES PASSIVE FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INLUF064223	1179	0.00	FPC
471	STICHTING AHOLD DELHAIZE PENSIOEN	BNP PARIBAS HOUSE 1 NORTH AVENUE, MAKER MAXITY BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI	INDIA	INNLF050524	1918	0.00	FPC
472	SWEDBANK ROBUR ACCESS ASIEN	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI	INDIA	INSEFP098422	10939	0.01	FPC
473	SEB EMERGING MARKETS EXPOSURE FUND	HSBC SECURITIES SERVICES 11TH FLOOR, BLDG 3, NESCO - IT PARK NESCO COMPLEX, W.E. HIGHWAY GOREGAON (EAST), MUMBAI	INDIA	INSEFP041324	1516	0.00	FPC
474	SWISS LIFE ASSET MANAGEMENT AG ON BEHALF OF SWISS LIFE INDEX FUNDS (CH) - SWISS LIFE INDEX FUNDS (CH ) EQUITY ESG EMERGING MARKETS	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23- 25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INCHFP074224	1213	0.00	FPC



475	SWISS LIFE ASSET MANAGEMENT AG ON BEHALF OF SWISS LIFE INDEX FUNDS (CH) - SWISS LIFE INDEX FUNDS (CH ) EQUITY EMERGING MARKETS	STANDARD CHARTERED BANK SECURITIES SERVICES, 3RD FLOOR 23-25 MAHATMA GANDHI ROAD FORT, MUMBAI	INDIA	INCHFP074324	1153	0.00	FPC
476	MOHAMMAD KHALID ABDULRAHIM ALATTAR	P.O. BOX 5633 DUBAI DUBAI DUBAI		INUEFP026921	400	0.00	FPI
477	INTERNATIONAL MONETARY FUND (IN RESPECT OF THE INTERNATIONAL MONETARY FUND STAFF RETIREMENT PLAN)	700 19TH STREET NW WASHINGTON DC		INUSFP040919	41870	0.04	FPC
478	INTERNATIONAL MONETARY FUND (IN RESPECT OF THE INTERNATIONAL MONETARY FUND RETIRED STAFF BENEFITS INVESTMENT ACCOUNT)	700 19TH STREET NW WASHINGTON DC		INUSFP040819	11144	0.01	FPC
TOTAL:					18895351	15.86	



📍 **Thermax Limited,**  
Thermax House, 14 Mumbai - Pune Road,  
Wakdevadi, Pune - 411 003, India

☎ +91 20 6605 1200, 6605 1202

🌐 www.thermaxglobal.com

PAN AAAC 3910D

CIN L29299PN1980PLC022787

📄 27AAAC 3910D1ZS

✉ enquiry@thermaxglobal.com

📍 **Regd. Office:**  
D-13, MIDC Industrial Area, R D Aga Road,  
Chinchwad, Pune 411019, India



July 3, 2025

To,  
Central Processing Centre,  
Ministry of Corporate Affairs

**Subject: Details of Postal Ballot conducted by the Company**

Dear Sir / Ma'am,

In reference to the captioned subject matter, we would like to inform you that we Thermax Limited ("the Company") have during the financial year 2024-25 conducted Postal Ballot for appointment of Mr. Parag Shah (DIN: 00374944) as a Non-Executive Independent Director of the Company. As the form MGT-7 does not contain any specific field for providing details of Postal Ballot, the same are being submitted by way of this additional note.

The voting for the Postal Ballot commenced at 9.00 a.m. (IST) on Saturday, January 18, 2025 and ended at 5.00 p.m. (IST) on Sunday, February 16, 2025. A copy of the intimation filed by the Company with the Exchanges is being attached herewith for your reference and records. Furthermore, the said resolution was passed with requisite majority and results were filed with the exchanges.

We request your good offices to take the above information on record and oblige.

Thanking you,

Your Faithfully,  
**For Thermax Limited,**

**Sangeet Hunjan**  
**Company Secretary and Compliance Officer**  
**M No. A23218**  
**Encl: as above**



📍 **Thermax Limited,**  
Thermax House, 14 Mumbai - Pune Road,  
Wakdevadi, Pune - 411 003, India

📍 **Regd. Office:**  
D-13, MIDC Industrial Area, R D Aga Road,  
Chinchwad, Pune 411019, India

☎ +91 20 6605 1200, 6605 1202

🌐 www.thermaxglobal.com

PAN AAAC 3910D

CIN L29299PN1980PLC022787

📄 27AAAC 3910D1ZS

✉ enquiry@thermaxglobal.com



January 15, 2025

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

**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: Postal Ballot Notice for appointment of Mr. Parag Shah (DIN: 00374944) as an Independent Director of the Company**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations, please find attached the Postal Ballot Notice (Notice) for seeking approval of the Members by way of special resolution for the appointment of Mr. Parag Shah (DIN: 00374944) as a Non-Executive, Independent Director of the Company for a period of 5 consecutive years with effect from December 12, 2024 to December 11, 2029 (both days inclusive).

The Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, January 10, 2025 (cut-off date).

The voting period will commence from 9.00 a.m. (IST) on Saturday, January 18, 2025 and will end at 5.00 p.m. (IST) on Sunday, February 16, 2025.

The above Notice is been simultaneously sent to the Shareholders.

You are requested to take note of the same.

Thanking you,

Yours faithfully,  
For **THERMAX LIMITED,**

KHELE  
JANHAVI  
KISHOR

Digitally signed by  
KHELE JANHAVI  
KISHOR  
Date: 2025.01.15  
10:44:45 +05'30'

**Janhavi Khele**  
**Company Secretary**  
**Membership No: A20601**  
**Encl: as above**



**THERMAX LIMITED**

**Registered Office: D-13, MIDC Industrial Area, R. D. Aga Road, Chinchwad, Pune 411 019**

**Corporate Office: Thermax House, 14, Mumbai-Pune Road, Wakdevadi, Pune 411 003**

**Email ID: [cservice@thermaxglobal.com](mailto:cservice@thermaxglobal.com) Website: [www.thermaxglobal.com](http://www.thermaxglobal.com) Tel no: 020-66051200**

**Corporate Identity No. (CIN) - L29299PN1980PLC022787**

**POSTAL BALLOT NOTICE**

Dear Shareholders,

NOTICE is hereby given to the members of Thermax Limited ("the Company") that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act ") read with Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification or re-enactment thereof for the time being in force), and any other applicable provisions of the Act and the rules made thereunder, the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), and other applicable provisions, if any, of the Listing Regulations, for the time being in force and as amended from time-to-time read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ("SEBI Circulars"), the Secretarial Standards - 2 issued by the Institute of Company Secretaries of India ("SS-2") and other applicable provisions, if any, for obtaining approval of the members, by way of Special Resolution, through Postal Ballot by way of electronic means ("remote e-voting or e-voting") only, for the business as set out in this Notice.

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with Rules framed thereunder, MCA Circulars, Regulation 44 of the Listing Regulations and SEBI circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address are registered with the Company / depository participant(s). The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Mr. Sridhar Mudaliar (Membership No. F6156 COP: 2664), or failing him, Mrs. Sheetal Joshi (Membership No. FCS 10480; COP: 11635), Partners of M/s. SVD & Associates, Company Secretaries, Pune, as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner. M/s. SVD & Associates, Company Secretaries, have given their consent to act as the scrutinizer.

The Company has appointed M/s KFin Technologies Limited ('KFintech'), Registrar and Share Transfer Agents ('RTA'), to provide facilities for e-voting.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-Voting process not later than 5.00 p.m. (IST) on Sunday, February 16, 2025. Remote e-Voting will be blocked immediately thereafter and will not be allowed beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairperson of the Company or any other person authorised by the Chairperson, who shall countersign the same. The results of Postal Ballot shall be declared not later than two days from the conclusion of e-voting. The results shall be communicated to the stock exchanges, registrar and share transfer agent and shall also be displayed on the Company's website [www.thermaxglobal.com](http://www.thermaxglobal.com) and on the website of Kfintech <https://evoting.kfintech.com>

The last date of e-voting, i.e. Sunday, February 16, 2025, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

## RESOLUTION:

### 1. To consider and approve appointment of Mr. Parag Shah (DIN: 00374944) as a Non-Executive Independent Director of the Company

To consider, and if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory modification or re-enactment thereof for the time being in force) based on the recommendation and approval of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company, Mr. Parag Shah (DIN: 00374944), who was appointed as Additional and Non-Executive Independent Director of the Company effective December 12, 2024, who meets the criteria of independence as specified under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act, be and is hereby appointed as a Non-Executive, Independent Director of the Company for a period of five consecutive years from December 12, 2024 to December 11, 2029 (both days inclusive) and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Parag Shah shall be entitled to sitting fees and commission not exceeding the limits as provided under the Act and the Listing Regulations, as may be recommended by the NRC and decided by the Board from time to time, as well as reimbursement of expenses for attending Board and committee meetings, as the case may be.

**RESOLVED FURTHER THAT** any Director or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

By Order of the Board of Directors  
For **Thermax Limited**

Place: Pune  
Date: December 12, 2024

**Janhavi Khele**  
**Company Secretary**  
**ACS 20601**

**NOTES:**

- 1) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts pertaining to the resolution is annexed hereto.
- 2) In compliance with the MCA and the SEBI Circulars, the Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, January 10, 2025 ("cut-off date"). The Members whose names appear in the Register of Members / list of Beneficial owners as on cut-off date are entitled to vote on the resolutions set forth in this notice. A person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent by the Members would only take place through the e-voting system. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No.15.
- 3) Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://www.thermaxglobal.com/> and websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com/](http://www.bseindia.com/) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of M/s KFin Technologies Ltd. (Kfintech) at <https://evoting.kfintech.com>
- 4) After sending the notice of Postal ballot through email, an advertisement shall be published in English newspaper and Marathi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated.
- 5) Necessary arrangements have been made by the Company with Kfintech, to facilitate electronic voting (e-voting). The Company has appointed Mr. Sridhar Mudaliar (FCS: 6156 CP: 2664) or failing him, Mrs. Sheetal Joshi (Membership No. FCS 10480; COP: 11635), Partners of M/s. SVD & Associates, Company Secretaries, Pune as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- 6) Voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on the cut-off date.
- 7) The e-voting period commences on, Saturday, January 18, 2025 (9:00 a.m. IST) and ends on Sunday, February 16, 2025 (5:00 p.m. IST). The voting module shall be disabled by Kfintech for voting thereafter.
- 8) Once votes on the resolution are cast by the Members, the Members shall not be allowed to change it subsequently.
- 9) All the material documents referred to in the statement setting out material facts annexed thereto will be available for inspection through electronic mode on all working days from the date of dispatch until the last date for receipt of votes through remote e-voting. Members who wish to inspect the documents are requested to send an email to [CSservice@thermaxglobal.com](mailto:CSservice@thermaxglobal.com) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email on or before the last date for e-voting.
- 10) The result of the voting by electronic means (along with the Scrutinizer's report) will be announced

within two working days from the conclusion of e-voting and will also be displayed on the Company website <https://www.thermaxglobal.com/>, on the website of Kfintech <https://evoting.kfintech.com>, and communicated to the Stock Exchanges.

- 11) The SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms.

The ISR forms for availing investor's services are as below:

Sr. No.	Particulars	Please furnish details in
1	PAN	Form No. ISR-1
2	Address	
3	Email address	
4	Mobile Number	
5	Demat account details	
6	Bank account details	
7	Nomination details*	Form: SH-13
8	Declaration to opt out nomination*	Form: ISR-3
9	Confirmation of the signature by the bank	Form: ISR-2

\* In case you are opting out for giving nomination, submit ISR-3 and SH-13 need not be submitted.

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- Through 'In Person Verification' (IPV):** the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- Through hard copies which are self-attested, which can be shared on the address below; or

<b>Name</b>	KFIN Technologies Limited
<b>Address</b>	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana India - 500 032.

- Through electronic mode with e-sign by following the link:  
<https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQs are available on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

- 12) Resolutions passed by the Members with requisite majority through Postal Ballot shall deemed to have been passed as if they have been passed at a General Meeting of Members. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified for receipt of votes through remote e-voting.

- 13) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
- 14) Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

The Company Secretary,  
 Thermax Limited  
 14, Thermax House, Mumbai-Pune Road, Wakdewadi, Pune  
 Tel: 020 66051200  
 Email – [CSservice@thermaxglobal.com](mailto:CSservice@thermaxglobal.com)

Or

Registrar and Share Transfer Agent,  
 KFin Technologies Limited  
 Selenium Tower B,  
 Plot No. 31 & 32, Gachibowli,  
 Financial District, Nanakramguda,  
 Serilingampally, Hyderabad - 500 032.  
 Tel: 040-67162222 / 79611000  
 Fax: 040-23001153  
 Toll free: 1800 309 4001  
 E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
 Website: [www.kfintech.com](http://www.kfintech.com)





**15) The instructions for Members for e-voting are as under:**

- Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access to KFinTech e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders in demat mode.

**Details on Step 1 are mentioned below:**

- I) Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode:

Type of Member	Login Method
Individual members holding securities in demat mode with NSDL	<p><b>A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</b></p> <ul style="list-style-type: none"> <li>i. Visit the e-services website of NSDL <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a></li> <li>ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>iii. A new page will open. Enter the existing user id and password for accessing IDeAS.</li> <li>iv. After successful authentication, members will be able to see e-voting</li> </ul>

	<p>services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed.</p> <ul style="list-style-type: none"> <li>v. Click on company name, i.e. ‘Thermax Limited’, or e-voting service provider, i.e. KFintech.</li> <li>vi. Members will be re-directed to KFintech’s website for casting their vote during the remote e-voting period.</li> </ul> <p><b>B. Instructions for those Members who are not registered under IDeAS:</b></p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> for registering.</li> <li>ii. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii. Visit the e-voting website of NSDL <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>iv. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open.</li> <li>v. Members will have to enter their User ID (i.e. the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.</li> <li>vi. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>vii. Click on Company name, i.e. Thermax Limited, or e-voting service provider name, i.e. KFintech, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period.</li> </ul> <p><b>C. NSDL Mobile App</b></p> <ul style="list-style-type: none"> <li>i. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.</li> </ul> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin: 0 10px;">  App Store </div> <div style="text-align: center; margin: 0 10px;">  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
Type of member	Login Method
Individual members holding securities in demat mode with CDSL	<ul style="list-style-type: none"> <li>i. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>ii. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as</li> </ul>

	<p>per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>iii. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual members login through their demat accounts / Website of Depository Participant(s)	<p><b>A. Instructions for login through Demat Account / website of Depository Participant:</b></p> <ol style="list-style-type: none"> <li>Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>Once logged-in, members will be able to view e-Voting option.</li> <li>Upon clicking on e-Voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-Voting feature.</li> <li>Click on options available against Thermax Limited or KFintech.</li> <li>Members will be redirected to e-Voting website of KFintech for casting their vote during the remote e-Voting period without any further authentication.</li> </ol>
<b>Important note:</b> Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.	
Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:	
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 – 48867000
Securities held with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**Details on Step 2 are mentioned below:**

**Method of login / access to KFintech's e-Voting system in case of all members holding shares in physical mode and non-individual members holding shares in demat mode:**

Type of Member	Login Method
Members whose email IDs are registered with the Company / Depository Participant(s)	<p><b>A. Instructions for Members whose email IDs are registered with the Company / Depository Participant(s):</b></p> <p>Members whose email IDs are registered with the Company / Depository Participant(s) will receive an email from KFintech which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <ol style="list-style-type: none"> <li>Launch internet browser by typing the URL: <a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a></li> <li>Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with KFintech for e-voting, they can use their existing User ID and password for casting the vote.</li> <li>After entering these details appropriately, click on "LOGIN".</li> <li>Members will now reach the password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the members to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential.</li> <li>Members would need to login again with the new credentials.</li> <li>On successful login, the system will prompt the member to select the "EVEN", viz., 'Thermax Limited 8595', and click on "Submit".</li> <li>On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, a member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.</li> <li>Members holding multiple folios / demat accounts shall choose the</li> </ol>

	<p>voting process separately for each folio / demat account.</p> <p>ix. Members may then cast their vote by selecting an appropriate option and click on “Submit”.</p> <p>x. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution.</p> <p>xi. Corporate/ Institutional members (corporate / FIs / FIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to <a href="mailto:cs@svdandassociates.com">cs@svdandassociates.com</a> with a copy to <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>. The file scanned image / pdf file of the board resolution should be in the naming format “Corporate Name”.</p>						
Members whose email IDs are not registered with the Company / Depository Participant(s)	<p><b>B. Instructions for Members whose email IDs are not registered with the Company / Depository Participant(s):</b></p> <p>Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, members may write to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a></p>						
Procedure for Registration of email and Mobile: securities in physical mode	<p>Physical shareholders are hereby notified that based on the SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16<sup>th</sup>, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR-1 form along with the supporting documents.</p> <p>ISR-1 Form can be obtained by following the link:  <a href="https://ris.kfintech.com/clientservices/isc/default.aspx">https://ris.kfintech.com/clientservices/isc/default.aspx</a></p> <p>ISR Form(s) and the supporting documents can be provided by any one of the following modes:</p> <p>a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or</p> <p>b) Through hard copies which are self-attested, which can be shared on the address below; or</p> <table border="1"> <tr> <td>Name</td><td>KFIN Technologies Limited</td></tr> <tr> <td>Unit</td><td>Thermax Limited</td></tr> <tr> <td>Address</td><td>Selenium Building, Tower-B, Plot No 31 &amp; 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.</td></tr> </table>	Name	KFIN Technologies Limited	Unit	Thermax Limited	Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.
Name	KFIN Technologies Limited						
Unit	Thermax Limited						
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032.						

	<p>c) Through electronic mode with e-sign by following the link:  <a href="https://ris.kfintech.com/clientservices/isc/default.aspx#">https://ris.kfintech.com/clientservices/isc/default.aspx#</a></p> <p>Detailed FAQ can be found on the link: <a href="https://ris.kfintech.com/faq.html">https://ris.kfintech.com/faq.html</a></p> <p>For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.</p>
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**Method for obtaining User Id and Password for members who have forgotten the User ID and password:**

Members who have forgotten the User ID and password	<p>Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:</p> <ol style="list-style-type: none"> <li>If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD&lt;space&gt;E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399  Example for NSDL: MYEPWD&lt;SPACE&gt;IN12345678  Example for CDSL: MYEPWD&lt;SPACE&gt;1402345612345678  Example for Physical: MYEPWD&lt;SPACE&gt; XXXX1234567890</li> <li>If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.</li> <li>Members may send an email request to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>. If the member is already registered with the KFinTech e-voting platform then such member can use his / her existing User ID and password for casting the vote through remote e-Voting.</li> <li>Members may call KFinTech toll free number 1-800-309-4001 for any clarifications / assistance that may be required.</li> </ol>
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In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com/public/Faq.aspx>. In case of any queries / concern / grievances, you may contact KFin Technologies Limited, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032, India, at email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com); 1-800-309-4001 (toll free).

**EXPLANATORY STATEMENT**  
**[Pursuant to Section 102(1) of the Companies Act, 2013]**

**Item No. 1**

Pursuant to the provisions of Section 149, 161 of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act and based on the recommendation of The Nomination and Remuneration Committee (NRC), the Board of Directors have approved the appointment of Mr. Parag Shah (DIN: 00374944), as an Additional Non-Executive – Independent Director of the Company for a term of five consecutive years effective from December 12, 2024. Pursuant to Regulation 17(1C) read with Regulation 25(2A) of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the appointment of Mr. Parag Shah as Independent Director is subject to approval of the members of the Company to be obtained by way of Special Resolution at the next General Meeting or within a period of three months from the date of appointment, whichever is earlier.

The Company has received the following documents from Mr. Shah:

- i. Consent in writing to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Appointment Rules’),
- ii. Notice of interest in form MBP-1 pursuant to Section 184(1) and Rule 9(1) The Companies (Meetings of Board and its Powers) Rules, 2014,
- iii. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (1) and (2) of Section 164 of the Act,
- iv. A declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the Listing Regulations, and
- v. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

A notice in writing by a member proposing his candidature under Section 160(1) of the Act has been received by the Company.

The NRC had evaluated the skillset, knowledge and experience on the Board and on the basis of such evaluation, prepared a description of the role and capabilities required of an independent director to be appointed on the Board. Basis such attributes, the NRC has recommended the candidature of Mr. Shah.

Based on the recommendations of the NRC, the Board noted that Mr. Shah fulfils the requirements of independence as required under the Act and the Listing Regulations, to the extent applicable to the Company. Further, in the opinion of the Board, Mr. Shah’s profile, skills, knowledge, experience and expertise is aligned with the attributes framed by the NRC which would be immensely beneficial to the Company, in its pursuit of growth.

Further, Mr. Shah has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Shah has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The resolution seeks the approval of members for the appointment of Mr. Shah as Non-Executive Independent Director of the Company for a period of five consecutive years from December 12, 2024 to December 11, 2029 (both days inclusive) and that he shall not be liable to retire by rotation.

All the material documents referred to in the Notice and Explanatory Statement such as the appointment letter,

statutory forms etc. are available for inspection without any fee by the members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting i.e. Sunday, February 16, 2025 (5:00 p.m. IST).

The profile and specific areas of expertise of Mr. Shah and other relevant information as required under the Act, Listing Regulations and SS-2 are provided as annexure and forms part of this notice

Accordingly, your directors recommend the passing of the Special Resolution as specified in Item no. 1 of this Postal Ballot Notice.

Save and except the foregoing, none of the Directors and Key Managerial Personnel of the Company and their relatives, except for the proposed appointee(s) and their relative(s), are in any way concerned or interested (financially or otherwise), in the proposed Special Resolution(s) as set out respectively at Item No. 1 of the Notice.

By Order of the Board of Directors  
For **Thermax Limited**

Place: Pune  
Date: December 12, 2024

**Janhavi Khele**  
**Company Secretary**  
**ACS 20601**

Details required to be given pursuant to Regulation 36(3) of the Act, Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India are as follows:

Name of the Director	Mr. Parag Shah
Director Identification Number	00374944
Age	49 years
Date of first appointment on the Board	NA
Educational Qualification	Mr. Shah holds a BS Degree in Computer Engineering from the Illinois Institute of Technology, USA with special electives in Psychology and Manufacturing Technology. He is also a graduate of the General Management Program from Harvard Business School, USA.
Experience (including expertise in specific functional areas/ skills and capabilities) / Brief Resume	<p>Mr. Parag Shah is the founder and partner of Amara Partners, an early-stage Private Equity fund. Amara Partners provides growth capital to businesses and supports entrepreneurs in business transformation, innovation, change management and institutionalization.</p> <p>Prior to this venture, in a career spanning over 24 years, Mr. Shah has held various positions with the Mahindra Group. He has an extensive experience in building new businesses, startups, turn arounds, joint ventures, and mergers &amp; acquisitions. In his last role, Mr. Shah was Member of the Group Executive Board and Head, Mahindra Accelo. He was one of the chief architects and Managing Partner of Mahindra Partners, the 1 Bn USD Private Equity and Venture Capital division of the Group which was responsible for incubation, turnaround and investments in several sectors like Cleantech, Retail, Boat Manufacturing, Consulting, Media, Healthcare, Conveyor Systems, AI &amp; Analytics. He was an Executive Committee member of various councils of Mahindra Learning University. He was the Group lead for business representation in Israel.</p> <p>Mr. Shah is also active in industry bodies like CII, FICCI, American Alumni Association, and TiE Mumbai, and is a frequent speaker at industry and academic forums.</p> <p>Mr. Shah has been recognized by Economic Times &amp; Spencer Stuart as India's Top 40 Business Leaders under the age of 40. He was also featured by India Today as 'Leaders of Tomorrow' in their anniversary issue. He has been an Executive Committee Member of the CII National Committee on Private Equity and Venture Capital, FICCI Solar Energy Task Force, CII National Committee on Renewable Energy, American Alumni Association, CII National Healthcare Council in addition to other external associations. He is also an angel investor &amp; is on the advisory board of Trustees of The IndUS Entrepreneurs, Mumbai (TiE).</p> <p>Mr. Shah is affiliated with various NGO associations such as Sabarkanta Relief Committee and S&amp;G Charitable Trust. He has also been a Founder Director of "Executives Without Borders", an NGO based in USA.</p>
Directorships held in other companies (excluding foreign companies)	<ul style="list-style-type: none"> <li>- HDFC Asset Management Company Limited</li> <li>- Lumax Auto Technologies Limited</li> <li>- Mahindra Accelo Limited (formerly known as Mahindra Intertrade Limited)</li> </ul>

	<ul style="list-style-type: none"> <li>- Blue Planet Integrated Waste Solutions Limited (formerly known as Mahindra Waste to Energy Solutions Limited)</li> <li>- PSL Media and Communications Limited</li> <li>- The Indian and Eastern Engineer Company Private Limited</li> </ul>
Memberships/ Chairmanships of Committees across Listed companies (excluding foreign companies) *	<b>HDFC Asset Management Company Limited</b> <ul style="list-style-type: none"> <li>- Member of Stakeholders Relationship and Unit Holders Protection Committee</li> </ul> <b>Lumax Auto Technologies Limited</b> <ul style="list-style-type: none"> <li>- Member of Audit Committee</li> </ul> <b>Mahindra Accelo Limited (formerly known as Mahindra Intertrade Limited)</b> <ul style="list-style-type: none"> <li>- Member of Audit Committee</li> </ul>
Relationship with other Directors / Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel of the Company
No. of shares held in the Company	-
Terms and Conditions of appointment / re-appointment	As per the appointment letter and Special Resolution set forth at Item No. 1 of this Notice.
Name of listed entities from which the person has resigned in the past three years (excluding foreign Companies)	-
The number of Meetings of the Board attended during the year	Mr. Shah has not attended any meeting upto the date of this notice.
The remuneration last drawn	N.A.
Details of remuneration sought to be paid	The Non-Executive Directors are entitled to remuneration by way of sitting fees for attending Board and committee meetings along with commission determined by the Board on recommendation of NRC in accordance with the Company's Policy on Selection and Appointment of Directors and their Remuneration.
Justification for choosing the appointee for appointment as Independent Directors	The Board recommends appointment of Mr. Shah considering his educational background, vast experience and extensive knowledge in the areas of business transformation, innovation, change management and institutionalization, building new businesses, startups, turn arounds, joint ventures, and mergers & acquisitions. For more details, please refer to the Explanatory Statement forming part of this Postal Ballot Notice.
*Committees mentioned include Audit Committee and Stakeholders Relationship Committee as per Regulation 26(1)(b) of the Listing Regulations.	

By Order of the Board of Directors  
For **Thermax Limited**

Place: Pune  
Date: December 12, 2024

**Janhavi Khele**  
Company Secretary  
ACS 20601