# **Shareholding Pattern**

# THERMAX LIMITED

#### **General Information**

Scrip code	500411
NSE Symbol	THERMAX
MSEI Symbol	NOTLISTED
ISIN	INE152A01029
Whether company is SME	false
Class of Security	Equity Shares
Type of report	Quarterly
Quarter Ended / Half year ended/Date of Report (For Prelisting / Allotment)	30-06-2025
Shareholding pattern filed under	Regulation 31 (1) (b)
Whether the listed entity is Public Sector Undertaking (PSU)?	false

#### Declaration

Searial No.	Particular Particular	Yes / No	Promoter and Promoter Group	Public shareholder	Non Promoter- Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	false	false	false	false
2	Whether the Listed Entity has issued any Convertible Securities?	false	false	false	false
3	Whether the Listed Entity has issued any Warrants?	false	false	false	false
4	Whether Listed Entity has granted any ESOPs, which are outstanding?	false	false	false	false
5	Whether the Listed Entity has any shares against which depository receipts are issued?	false	false	false	false
6	Whether the Listed Entity has any shares in locked-in?	false	false	false	false
7	Whether any shares held by promoters are encumbered under 'Pledge'?	false	false		
8	Whether any shares held by promoters are encumbered under 'Non-Disposal Undertaking'?	false	false		
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	false	false		
10	Whether company has equity shares with differential voting rights?	false	false	false	false
11	Whether the listed entity has any significant beneficial owner?	true			

# Table I - Summary Statement holding of specified securities

Note : Da	ata will be auto	matically popu	lated from sl	hareho <b>l</b> dir	ng pattern she	eet - Data En	try Restricted in th	is sheet																			
							Shareholding as	- ci		g Rights hel securities (I)					No. of Shares	Total No. of shares on fully	Shareholding , as a % assuming full		Number of Shares	Non-	Other		otal Number of Shares		Sub-cate	gorization	of share:
Category	Category of shareholder	Nos. Of shareholders	No. of fully paid up equity	No. Of Partly paid-up	No. Of shares underlying	Total nos. shares held (VII) =			oting (XI	V) Rights	Total as	No. Of Shares Underlying Outstanding	No. of Shares Underlying	Outstanding	Underlying Outstanding convertible	diluted basis (including warrants,	convertible securities ( as a	Locked in shares (XIII)	pledged (XIV)	Disposal Undertaking (XV)	encumbrance if any (XVI)	1	ncumbered (XVII) = (IV+XV+XVI)	Number of equity shares held in	Sharehol	ding (No. o under	of shares)
(1)	(II)	(III)	shares held (IV)	equity shares held (V)	Depository Receipts (VI)	(IV)+(V)+ (VI)	per SCRR, 1957) (VIII) As a % of (A+B+C2)	Class eg:X	Class eg:Y	Total	a % of (A+B+C)	convertible securities(XA)	Outstanding Warrants (XB)	ESOP Granted (XC)	securities, No. of Warrants and ESOP etc. (X) = (XA+XB+XC)		percentage of diluted share capital) (XII)= (VII)+ (X)As a % of (A+B+C2)	No. of total (a) Shares held (b)	No. of total (a) Shares held (b)	No. of total (a) Shares held (b)	No. total (a) Shares held (b)	No s (a	As a % of total Shares held (b)	dematerialized form (XVIII)	Sub-	Sub- category (ii)	Sub- category (iii)
(A)	Promoter & Promoter Group	4	73855995			73855995	61.98	73855995		73855995	61.98					73855995	61.98							73855995			
(B)	Public	62933	38787906			38787906	32.55	38787906		38787906	32.55					38787906	32.55							38680526	0	0	0
(C)	Non Promoter- Non Public	49	6512399			6512399		6512399		6512399	5.47					6512399								6512399			
(C1)	Shares underlying DRs																										
(C2)	Shares held by Employee Trusts	49	6512399			6512399	5.47	6512399		6512399	5.47					6512399	5.47							6512399			
	Total	62986	119156300			119156300	100.00	119156300	)	119156300	100.00					119156300	100.00							119048920	0	0	0

# **Shareholding Pattern**

													ng Rights h							Shareholding , as a %								Sub-r	categorization of shares	
Searial No. Si	Category & Name of the hareholders (I)	Category	Category / More than 1 percentage		No of the Shareholders (III)	No.of fully paid up s equity shares held (IV)	equit share	ly No.Of shares underlying Depository es Receipts d (VI)	Total	Shareholding as a % of total no. of shares (calculated as per SCRR 1957) (VIII) As a % of			IV) Rights	Total as a % of Total	Outstanding convertible securities	No.of Shares Underlying Outstanding Warrants (XB)	No.Of Outstanding ESOP Granted (XC)	No.of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP	Total No.of shares on fully diluted basis (including warrants, ESOP, Convertible	assuming full conversion of convertible securities( as a percentage of diluted	Number of Locked in shares (XIII))	Shares pledged (XIV)	f Non- Disposa Undertaki (XV)		r inces, er		Number of equity shares held in dematerialized for (XVIII)	•	olding (No.of share under	es) Sharehold type
							(V)			(A+B+C2)	Clas eg:X	cs Class K eg:Y	Total	rights				etc. (X) = (XA+XB+XC)	Securities etc.) (XI)= (VII+X)	share capital) (XII)= (VII)+(X) As a % of(A+B+C2)	No. (a) As a % of total Shares held (b)	No. Share (a) held (b)	No. As a of tot Share held	tal No. to es (a) Sha	% of otal No ares (a d (b)	As a % of total a) Shares held (b)		Sub - category (i)	Sub - Sub category (ii) (iii)	ory
A Ta	able II - Stateme Idian	ent showing	shareholding	pattern	of the Promot	ter and Prom	noter Gr	roup																						
(a) Inc	dividuals/Hindu ndivided Family				2	6690			6690	0.01	6690	0	6690	0.01					6690	0.01							6690			
	PHEROZ N PUDUMJEE				1	6000			6000	0.01	6000	0	6000	0.01					6000	0.01							6000			Promoter
	MEHER PUDUMJEE				0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter
R	ARNAVAZ OHINTON AGA				0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter
	ZAHAAN PHEROZ				0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter Group
	PUDUMJEE EA PUDUMJEE				0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter
	MEHER P. SETHNA				0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter Group
	KHORSHED KAVAS				1	690			690	0.00	690		690	0.00					690	0.00							690			Group Promoter
(b) Go	BHARUCHA entral overnment/				'	090			090	0.00	090	,	090	0.00					090	0.00							090			Group
Go	tate lovernment(s) inancial estitutions/																													
Ba	anks ny Other				_		_																					-		
(u) (s	specify)	Bodies			2	73849305	-		73849305	61.98	738493		73849305						73849305	61.98							73849305	-	-	
T	ARA FRUSTEESHIP COMPANY PRIVATE	Bodies Corporate			1	9520805			9520805	53.99 7.99	95208		9520805						9520805	7.99							9520805			Promoter
	SHAKTI SUSTAINABLE ENERGY	Bodies Corporate			0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter Group
	SOCOMP SOLUTIONS PRIVATE LIMITED	Bodies Corporate			0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter Group
	LAZARA CAPITAL ADVISORS PRIVATE LIMITED	Bodies Corporate			0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter Group
	MEPHEZALEA ASSET SERVICES LLP				0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter Group
	ub-Total (A)(1)				4	73855995	5		73855995	61.98	738559	995	73855995	61.98					73855995	61.98							73855995			
(a) Inc	ndividuals NonResident Idividuals/ oreign Idividuals)				0	0			0	0.00	0		0	0.00					0	0.00							0			
J	JAMSDHED A. BHATENA				0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter Group
	DARAYUS A. BHATENA				0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter Group
(b) G	overnment																													
(d) Fo	oreign Portfolio																													
(a) Ar	ny Other specify)				0	0			0	0.00	0		0	0.00					0	0.00							0			
11	RDA NVESTMENTS SINGAPORE	Overseas Corporate Bodies			0	0			0	0.00	0		0	0.00					0	0.00							0			Promoter Group
Sı To	PTE. LTD. ub-Total (A)(2) otal hareholding of				4	73855995	5		73855995	61.98	738559	995	73855995	61.98					73855995	61.98							73855995			

											ng Rights h securities							Shareholding , as a %											Sub-c	ategorizati shares	on of	$\overline{}$
Searial No.	Category & Category / More than Shareholders (I)	Bank Name	No of the Shareholders (III)	No.of fully paid up equity shares held (IV)	up equity shares	y No.Of shares underlying Depository s Receipts	Total nos.shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of		oting (XI	V) Rights	Total as a % of Total Voting		Uniderlying	No.Of Outstanding ESOP Granted (XC)	No.of Shares Underlying Outstanding convertible securities, No. of Warrants and ESOP	Total No.of shares on fully diluted basis (including warrants, ESOP, Convertible	assuming full conversion of convertible securities( as a percentage of diluted	shares (XIII))  As a language of tot a (a) Shares (XIII)	d in es ))	Shares pledged (XIV)	Di Und	Non- isposal dertaking (XV)	encun	Other nbrances ny (XVI)	/Y/	nares nbered II) = V+XVI)	Number of equity shares held in dematerialized for (XVIII)	Sharehol	ding (No.o under	f shares	s) Shareholde type
					(V)			(A+B+C2)	Class eg:X	Class eg:Y	Total	rights	(**)			etc. (X) = (XA+XB+XC)	Securities etc.) (XI)= (VII+X)	share capital) (XII)= (VII)+(X) As a % of(A+B+C2)	No. of t	total ares eld	o. As a of total Share held	al No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. o	s a % of total shares eld (b)		Sub - category (i)	Sub - category (ii)	Sub - category (iii)	
	Promoter Group (A)=(A)(1)+(A)(2)																	, ,														
В	Table III - Statement showing shareholding	pattern	of the Public	shareholde	r																											
	Institutions (Domestic) Mutual Funds		26	12762118	8		12762118	10.71	1276211	8	12762118	10.71					12762118	10.71										12762118	0	0	0	
	KOTAK MAHINDRA TRUSTEE CO LTD A/C KOTAK		1	3181396	6		3181396	2.67	3181396	5	3181396	2.67					3181396	2.67										3181396	0	0	0	
	MANUFACTUR SBI ESG EXCLUSIONARY		1	7882307	,		7882307	6.62	7882307	7	7882307	6.62					7882307	6.62										7882307	0	0	0	
	STRATEGY FUN Venture Capital Funds																															
	Alternate Investment Funds Banks		4	4734			4734	0.00	4734		4734	0.00					4734	0.00										4734	0	0	0	
(e)	Insurance Companies		11	1231122	?		1231122	1.03	1231122	2	1231122	1.03					1231122	1.03										1231122	0	0	0	
(1)	Provident Funds/ Pension Funds Asset																															
(b)	reconstruction companies Sovereign Wealth Funds																															
	NBFCs registered with RBI		2	225			225	0.00	225		225	0.00					225	0.00										225	0	0	0	
(1)	Other Financial Institutions																															
(K)	Any Other (specify)											=						=														
	Sub-Total (B)(1) Institutions (Foreign)		43	13998199	9		13998199	11.75	1399819	9	13998199	11./5					13998199	11.75										13998199	0	0	0	
	Foreign Direct Investment																															
(b)	Foreign Venture Capital Investors																															
(c)	Sovereign Wealth Funds																															
(d)	Foreign Portfolio Investors Category I		480	18780403	3		18780403	15.76	1878040	3	18780403	15.76					18780403	15.76										18780403	0	0	0	
	NALANDA INDIA EQUITY FUND LIMITED		1	6118073	3		6118073	5.13	6118073	3	6118073	5.13					6118073	5.13										6118073	0	0	0	
	KOTAK FUNDS - INDIA MIDCAP FUND		1	1609883	3		1609883	1.35	1609883	3	1609883	1.35					1609883	1.35										1609883	0	0	0	
(e)	Foreign Portfolio Investors Category II Overseas		18	307484			307484	0.26	307484		307484	0.26					307484	0.26		_								307484	0	0	0	
(f)	Depositories (holding DRs) (balancing figure)																															
(g)	Any Other (specify)																															
_	Sub-Total (B)(2)		498	19087887	7		19087887	16.02	1908788	7	19087887	16.02					19087887	16.02										19087887	0	0	0	
(a)	Central Government / State Government(s) Central Government / President of India	)																														
	State Government / Governor																															
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter																															
	Sub-Total (B)(3) Non-institutions																															
(a)	Associate companies / Subsidiaries																															

Nan Nan						1	1		I	1	each	class of s	g Rights h ecurities	(IX)						Shareholding , as a %	<b>'</b>			1				I	1	Sub-c	shares		
	ategory & ame of the reholders (I)	Category		Name	No of the Shareholders (III)	No.of fully paid up equity shares	up equity	Depository	Total nos.shares held (VII) =		No of Vo		) Rights		No.Of Shares Underlying Outstanding convertible	Outstanding	No.Of Outstanding ESOP Granted	No.of Shares Underlying Outstanding convertible securities, No. of	(including warrants,	assuming full conversion of convertible securities( as a	Numbe Locked share (XIII)	d in	Number of Shares pledged (XIV)	Di: Und	Non- sposal ertaking (XV)	encun	Other mbrances, ny (XVI)	Total Number of Shares encumbered (XVII) = (XIV+XV+XVI				of shares)	) Shareholde type
Ghais	renoiders (i)		percentage		(111)	held (IV)	shares held (V)	Receipts (VI)	(VI)	1957) (VIII) As a % of (A+B+C2)	Class eg:X	Class eg:Y	Total	Total Voting rights	securities (XA)	Warrants (XB)	(XC)	Warrants and ESOP etc. (X) = (XA+XB+XC)	ESOP, Convertible Securities etc.) (XI)= (VII+X)	percentage of diluted share capital) (XII)= (VII)+(X) As a %	l of t	a % total ares	As a of tot Share	% al No. (a)	As a % of total Shares	No. (a)	As a % of total Shares held (b)	No. of total (a) Shares held (b)	for (XVIII)	Sub -	Sub - category (ii)	Sub - category (iii)	-
their re (exclude) (b) independent	pendent stors and				1	4169			4169	0.00	4169		4169	0.00					4169	of(A+B+C2) 0.00	(	b)	(b)		neid (b)		neid (b)	neid (b)	4169	0	0	0	
nomin- directo																																	
(C) Persoi					1	2783			2783	0.00	2783		2783	0.00					2783	0.00									2783	0	0	0	
promo than 'ii relative (d) promo disclos 'Promo Promo catego	noters (other 'immediate ives' of noters osed under noter and noter Group' gory)																																
persor to 'Pro Promo (e) catego 'truste 'benefi	ee', eficiary', or or of the																																
	cation and ection Fund				1	145633			145633	0.12	145633		145633	0.12					145633	0.12									145633	0	0	0	
share					59077	4532416			4532416	3.80	4532416		4532416	3.80					4532416	3.80									4426536	0	0	0	
(II) share	iduals ing nominal e capital in ess of Rs. 2				2	228241			228241	0.19	228241		228241	0.19					228241	0.19									228241	0	0	0	
(i) Non R	Resident ins (NRIs)				1932	381794			381794	0.32	381794		381794	0.32					381794	0.32									380794	0	0	0	
(j) Foreig Nation																																	
(k) Foreig Compa	ign panies																																
Am. ( )	es Corporate				372	290994			290994	0.24	290994		290994	0.24					290994	0.24									290494	0	0	0	
(m) Any O (specif	cify)				1006	115790			115790	0.10	115790		115790	0.10					115790	0.10									115790	0	0	0	
		Clearing Members	Category		4	76			76	0.00	76		76	0.00					76	0.00									76	0	0	0	
		HUF Trusts	Category		1000	113872 1842			113872 1842	0.10 0.00	113872 1842		113872 1842	0.10					113872 1842	0.10 0.00				+					113872 1842	0	0	0	
Sub-T	Total (B)(4)	rrusts	Category		62392	5701820			5701820	4.79	5701820		5701820	_					5701820	4.79				+					5594440	0	0	0	
(B)=(B	(B)(1)+(B) (B)(3)+(B)(4)				62933	38787906			38787906	32.55	38787906		38787906						38787906	32.55									38680526	0	0	0	
		ent showing	shareholdin	g pattern	of the Non Pr	omoter- Nor	n Public s	hareholder																									
(1) Holder DR Ho Availa	-																																
Emplo Welfar under (2) (Share Emplo Benefi Sweat	efit Trust / loyee are Trust er SEBI re Based loyee efits and at Equity) ulations,				49	6512399			6512399	5.47	6512399		6512399	5.47					6512399	5.47									6512399				
	ASMEET BHATIA				1	2877209			2877209	2.41	2877209		2877209	2.41					2877209	2.41									2877209				
Total NonPr Non P Share (C)= (					49	6512399			6512399		6512399		6512399	5.47					6512399										6512399				
(2) Total (	(A+B+C2)				62986	119156300	0	0	119156300	100.00	119156300	0 0 1	19156300	100.00	0	0	0	0	119156300	100.00	0	0	0 0	0	0	0	0	0 0	119048920	0	0	0	
	(A+B+C)					119156300			119156300		119156300		19156300	_					119156300										119048920	0	0	0	

													ng Rights I						1	Shareholding , as a %	ı						1	egorization shares	of	
Searia No.	Category & Name of the Shareholders (I)	Category	Category / More than 1 percentage	Bank Name	No of the Shareholders (III)	No.of fully paid up equity shares held (IV)	No.Of Partly paid- up equity shares held	No.Of shares underlying Depository Receipts (VI)	Total nos.shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII)	No of Vo	oting (XI	V) Rights	Total as a % of Total	No.Of Shares Underlying Outstanding convertible securities	No.of Shares Underlying Outstanding Warrants (XB)	No.Of Outstanding ESOP Granted (XC)	securities, No. of Warrants	Total No.of shares on fully diluted basis (including warrants, ESOP,	assuming full conversion of convertible securities( as a percentage of diluted	Number of Locked in shares (XIII))	Number of Shares pledged (XIV)	Non- Disposal Undertakin (XV)	Other encumbrance if any (XVI)	Total Numbe of Shares encumbered (XVII) = (XIV+XV+XVI	Number of		ng (No.of sh under	′	hareholder type
							(V)	(-1,		As a % of (A+B+C2)	Class eg:X	Class eg:Y	Total	rights	(XA)	(1.2)		and ESOP etc. (X) = (XA+XB+XC)	Securities etc.) (XI)= (VII+X)	share capital) (XII)= (VII)+(X) As a % of(A+B+C2)	No. (a) As a % of total Shares held (b)	No. (a) As a % of total Shares held (b)	No. As a % of tota (a) Share held (b)	As a % of total Shares held (b			Sub - category c		ub - egory (iii)	

Disclosure of notes in case of promoter holding in dematerialsed form is less than 100 percentage

Disclosure of notes in case of public share holding is less than 25 percentage

Disclosure of notes on shareholding pattern for company remarks explanatory

### Significant Beneficial Owners

		Det	tails of the SB	0		Details of the re	gistered owner		Deta	ails of holdi	ing/ exercise of right of the SBO in the re indirect*:	eporting compa	ny, whether direct or	
Searial No.		Passport No. in case of a		Nationality(Applicable in case of Any		Passport No. in case of a		Nationality(Applicable in case of Any			Whether by virtue o	f:		Date of creation / acquisition of significant beneficial interest
	Name	foreign national	Nationality	other is selected)	Name	foreign national	Nationality	other is selected)	Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	organicant solicitoral interest
1	Meher Pudumjee		United Kingdom		RDA Holdings Private Limited		India		53.99			false	false	13-10-2014
2	Pheroz Pudumjee		United Kingdom		RDA Holdings Private Limited		India		53.99			false	false	13-10-2014
3	Arnavaz Aga		India		RDA Holdings Private Limited		India		53.99			false	false	13-10-2014
4	Meher Pudumjee		United Kingdom		ARA TRUSTEESHIP COMPANY PVT LTD		India		7.99			false	false	23-09-2014
5	Pheroz Pudumjee		United Kingdom		ARA TRUSTEESHIP COMPANY PVT LTD		India		7.99			false	false	23-09-2014
6	Arnavaz Aga		India		ARA TRUSTEESHIP COMPANY PVT LTD		India		7.99			false	false	23-09-2014
7	Pheroz Pudumjee		United Kingdom		Pheroz Pudumjee		United Kingdom		0.01			false	false	04-04-2016

### Table VI - Statement showing foreign ownership limits

Particular Particular	Approved limits(%)	Limits utilized(%)
As on shareholding date	100.00	16.09
As on the end of previous 1st quarter	100.00	15.93
As on the end of previous 2nd quarter	100.00	15.29
As on the end of previous 3rd quarter	100.00	15.45
As on the end of previous 4th quarter	100.00	15.22