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)	30-09-2025
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 l dir	ng pattern she	eet - Data En	try Restricted in th	is sheet																			
							Shareholding as			g Rights hel securities (I)					No. of Shares	Total No. of shares on fully	Shareholding , as a % assuming full		Number of Shares	Non-	Other	Т	otal Number of Shares		Sub-categ	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	IV) Rights	Total as	No. Of Shares Underlying Outstanding	No. of Shares Underlying	No. Of Outstanding ESOP	Underlying Outstanding convertible	diluted basis (including warrants,	convertible securities (as a	Locked in shares (XIII)	pledged (XIV)	Disposal Undertaking (XV)	encumbrance if any (XVI)) [encumbered (XVII) = XIV+XV+XVI)	Number of equity shares held in	Sharehold	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)	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)	As a % No. total (a) Share: held (b)	No s (a	As a % of o. total a) 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	71155	38791568			38791568	32.56	38791568		38791568	32.56					38791568	32.56							38688193	0	0	0
(C)	Non Promoter- Non Public	49	6508737			6508737		6508737		6508737	5.46					6508737								6508737			
(C1)	Shares underlying DRs																										
(C2)	Shares held by Employee Trusts	49	6508737			6508737	5.46	6508737		6508737	5.46					6508737	5.46							6508737			
	Total	71208	119156300			119156300	100.00	119156300)	119156300	100.00					119156300	100.00							119052925	0	0	0

Shareholding Pattern

													ng Rights h							Shareholding , as a %	9						Sub-	categorization of shares	
Searial No.	Category & Name of the Shareholders (I)	Category)	Category / More than 1 percentage		No of the Shareholders (III)	No.of fully paid up s equity shares held (IV)	equit share	y No.Of shares underlying y Depository es Receipts I (VI)	Total nos.shares held (VII) =	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of	No of		IV) Rights	Total as a % of Total	Outstanding convertible securities	Officerrying	No.Of Outstanding ESOP Granted (XC)	securities, No. of Warrants	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))	Shares pledged (XIV)	f Non- Disposal Undertaking (XV)	Other encumbrances if any (XVI)	Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)	Number of equity shares held in dematerialized for (XVIII)	•	Iding (No.of share under	Sharehold type
							(V)			(A+B+C2)	Class eg:X	s Class (eg:Y	Total	rights				oto (V) =	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. Shares (a) held (b)	As a % of total (a) Shares held (b)	No. (a) As a % of total Shares held (b)	No. of total (a) Shares		Sub - category (i)	Sub - Sub category (ii) (iii)	
A T	「able II - Stateme ndian	ent showing	shareholding	pattern	of the Promot	er and Prom	noter Gr	oup																					
(a)	ndividuals/Hindu ındivided Family	1			2	6690			6690	0.01	6690)	6690	0.01					6690	0.01						6690			
	PHEROZ N PUDUMJEE				1	6000			6000	0.01	6000)	6000	0.01					6000	0.01						6000			Promoter
	MEHER PUDUMJEE				0	0			0	0.00	0		0	0.00					0	0.00						0			Promoter Group
F	ARNAVAZ ROHINTON AGA	4			0	0			0	0.00	0		0	0.00					0	0.00						0			Promoter Group
	ZAHAAN PHEROZ				0	0			0	0.00	0		0	0.00					0	0.00						0			Promoter Group
L	PUDUMJEE LEA PUDUMJEE	<u> </u>			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			Group Promoter Group
	KHORSHED KAVAS				1	690			690	0.00	690		690	0.00					690	0.00						690			Promoter
(b)	BHARUCHA Central Government/ State																												Group
(c) I	Government(s) Financial nstitutions/																												
(d) A	Sanks Any Other				2	73849305	5		73849305	61.98	738493	305	73849305	61.98	1				73849305	61.98						73849305			
F	specify) RDA HOLDINGS PRIVATE LTD	Bodies Corporate			1	64328500)		64328500	53.99	643285	500	64328500	53.99	1				64328500	53.99						64328500			Promoter
	ARA TRUSTEESHIP COMPANY PRIVATE LIMITED	Bodies Corporate			1	9520805			9520805	7.99	95208	05	9520805	7.99					9520805	7.99						9520805			Promoter
	SHAKTI SUSTAINABLE	Bodies Corporate			0	0			0	0.00	0		0	0.00					0	0.00						0			Promoter Group
	SOCOMP SOLUTIONS	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
(2) F	Sub-Total (A)(1) Foreign				4	73855995	5		73855995	61.98	738559	995	73855995	61.98	3				73855995	61.98						73855995			
(a) I	ndividuals NonResident ndividuals/ Foreign ndividuals)				0	0			0	0.00	0		0	0.00					0	0.00						0			
	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
. ,	Sovernment nstitutions																												
(d) F	Foreign Portfolio																												
(a) F	Any Other specify)				0	0			0	0.00	0		0	0.00					0	0.00						0			
	RDA	Overseas Corporate Bodies			0	0			0	0.00	0		0	0.00					0	0.00						0			Promoter Group
1	Sub-Total (A)(2) Total Shareholding of Promoter and				4	73855995	5		73855995	61.98	738559	995	73855995	61.98	3				73855995	61.98						73855995			

Na Na					1		1			1	each	class of s	ecurities	eld in (IX)						Shareholding , as a %	1									1	shares		1
	ategory & ame of the reholders (I)	egory 1	Category / More than 1 ercentage	1	No of the Shareholder (III)	No.of full paid up equity shares held (IV)	up equity shares held	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	No of Vo	oting (XIV) Rights	Total as a % of Total Voting		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	full conversion of convertible securities(as a percentage of diluted	Locke shar (XII	ed in res II))	Number of Shares pledged (XIV)	d Unc	Non- isposal dertaking (XV)	encumi	/(XVI)	Total Num of Share encumber (XVII) = (XIV+XV+)	ed Name to a se	ed ed	olding (No. under	of shares	s) Shareholder 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 Si (a)	s a % f total hares held (b)	No. As a of tot Share (a) held	tal es d	As a % of total Shares held (b)	No. (a) \$	s a % of total Shares neld (b)	No. As a of to Shar held	al es	Sub - categor (i)	Sub - ry category (ii)	Sub - categor (iii)	
	noter Group (A)(1)+(A)(2)																																
	e III - Statement sh tutions (Domestic)	owing s	hareholdir	ng patter	n of the Public	shareholde	r																										
(a) Mutua	ual Funds				27	1497012	2		14970122	12.56	14970122	2	14970122	12.56					14970122	12.56									14970122	0	0	0	
MA TRU LTD / MAN	KOTAK IAHINDRA USTEE CO A/C KOTAK NUFACTUR				1	2974152	2		2974152	2.50	2974152	:	2974152	2.50					2974152	2.50									2974152	0	0	0	
EXCL ST	SBI ESG ELUSIONARY TRATEGY FUND				1	9053082	2		9053082	7.60	9053082	:	9053082	7.60					9053082	7.60									9053082	0	0	0	
(b) Ventu	ture Capital																																
(c) Altern	rnate stment				6	70374			70374	0.06	70374		70374	0.06					70374	0.06									70374	0	0	0	
(d) Banks	ds																							-									
(a) Insura					11	1584973	3		1584973	1.33	1584973		1584973	1.33					1584973	1.33									1584973	0	0	0	
(f) Provid	rident Funds/ sion Funds																																
(g) Asset																																	
(h) Sover Wealt	ereign Ith Funds																																
(i) NBFC regist RBI	Cs stered with				2	225			225	0.00	225		225	0.00					225	0.00									225	0	0	0	
	er Financial tutions																																
(k) Any C	Other cify)																																
	-Total (B)(1)				46	1662569	4		16625694	13.95	16625694	1	16625694	13.95					16625694	13.95									16625694	0	0	0	
(a) Foreig	tutions (Foreign) eign Direct																														$\overline{}$		
(b) Foreig	stment ign Venture																																
(a) Sover	ital Investors ereign																																
***************************************	ilth Funds eign Portfolio																																
	egory I ANDA INDIA				226	1566853			15668533		15668533		15668533						15668533										15668533		0	0	
L KOTA	UITY FUND LIM I TED AK FUNDS -				1	6118073			6118073	5.13	6118073		6118073						6118073	5.13									6118073	0	0	0	
	PIA MIDCAP FUND sign Portfolio				1 15	1670733 346396			1670733 346396	0.29	1670733 346396		1670733 346396						1670733 346396	0.29									1670733 346396	0	0	0	
Overs	egory II				15	346396			340390	0.29	340390		340390	0.29					346396	0.29									346396	0		0	
(holdi (balar	ding DRs) ancing figure)																																
(g) Any C (spec	cify)																																
	-Total (B)(2) tral Government / S	State Go	vernment	(s)	241	1601492	9		16014929	13.44	16014929	9	16014929	13.44					16014929	13.44									16014929	0	0	0	
(a) Centr																																	
(b) State Gove	ernment /																																
Comp Bodie (c) where State	ernment is a																																
	-Total (B)(3)																																

				П									ng Rights h							Shareholding	1	$\overline{}$						T			Sub-c	ategoriza shares	tion of	
Searial 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)	up	- cp - c,	Total nos.shares held (VII) = (IV) + (V) + (VI)	(calculated as per SCRR, 1957) (VIII)			V) Rights	Total as a % of Total	No.Of Shares Underlying Outstanding convertible securities	Outstanding	No.Of Outstanding ESOP Granted (XC)	securities, No. of Warrants	Total No.of shares on fully diluted basis (including warrants, ESOP, Convertible	assuming full conversion of convertible securities(as a percentage of diluted	Number Locked shares (XIII))	in p	umber of Shares pledged (XIV)	Dis Unde	Non- sposal ertaking (XV)	encun	other nbrances ny (XVI)	of SI encun	/m _ l	Number of equity shares held in dematerialized for (XVIII)	Sharehol		of shares)	Shareholder type
							(V)			As a % of (A+B+C2)	Class eg:X	Class eg:Y	Total	rights				and ESOP etc. (X) = (XA+XB+XC)	Securities	share capital) (XII)= (VII)+(X) As a % of(A+B+C2)	1 1	res Id	As a % of tota Shares held (b)	No.	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	No. 0	As a % of total Shares neld (b)		Sub - category (i)	Sub - category (ii)	Sub - category (iii)	y
(a)	Associate companies / Subsidiaries																																	
	Directors and their relatives																																	
(b)	(excluding independent directors and nominee directors)				1	4169			4169	0.00	4169		4169	0.00					4169	0.00										4169	0	0	0	
(c)	Key Managerial Personnel				1	2783			2783	0.00	2783		2783	0.00					2783	0.00										2783	0	0	0	
	Relatives of promoters (other than 'immediate relatives' of																																	
(d)	promoters disclosed under 'Promoter and Promoter Group' category)																																	
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'																																	
(f)	Investor Education and Protection Fund (IEPF)				1	151010			151010	0.13	151010		151010	0.13					151010	0.13										151010	0	0	0	
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs				67069	4844728			4844728	4.07	4844728		4844728	4.07					4844728	4.07										4742353	0	0	0	
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs				2	228241			228241	0.19	228241		228241	0.19					228241	0.19										228241	0	0	0	
(i)	Non Resident Indians (NRIs)				2119	394057			394057	0.33	394057		394057	0.33					394057	0.33										393557	0	0	0	
(j)	Foreign Nationals																																	
(k)	Foreign Companies																																	
	Bodies Corporate				437	405915			405915	0.34	405915		405915	0.34					405915	0.34										405415	0	0	0	
(m)	Any Other (specify)				1238	120042			120042	0.10	120042		120042	0.10					120042	0.10										120042	0	0	0	
			Category		6	87			87	0.00	87		87	0.00					87	0.00										87	0	0	0	
		HUF Trusts	Category Category		1229 3	118087 1868			118087 1868	0.10	118087 1868	-	118087 1868	0.10					118087 1868	0.10				+						118087 1868	0	0	0	-
	Sub-Total (B)(4)	1,400	_a.ogory		70868	6150945			6150945	5.16	6150945		6150945						6150945	5.16										6047570	0	0	0	
	(B)=(B)(1)+(B) (2)+(B)(3)+(B)(4)				71155	38791568			38791568	32.56	38791568	3	38791568	32.56					38791568	32.56										38688193	0	0	0	
	Table IV - Statem	ent showing	shareholdin	g patter	n of the Non Pr	omoter- Nor	Public s	hareholder																										
(1)	Custodian/DR Holder - Name of DR Holders (If Available)																																	
(2)	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021				49	6508737			6508737	5.46	6508737		6508737	5.46					6508737	5.46										6508737				
	JASMEET BHATIA				1	2873547			2873547	2.41	2873547		2873547	2.41					2873547	2.41				\Box						2873547				
	Total NonPromoter- Non Public Shareholding (C)= (C)(1)+(C)				49	6508737			6508737		6508737		6508737	5.46					6508737											6508737				
	(2) Total (A+B+C2)				71208	119156300	0	0	119156300	100.00	119156300	0 0	119156300	100.00	0	0	0	0	119156300	100.00	0 0	0	0	0	0	0	0	0	0	119052925	0	0	0	

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		Total nos.shares held (VII) =	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII)	Number each c	lass of	g Rights h securities V) Rights	Total as a % of Total	Unidersyning	Warrants	No.Of Outstanding ESOP Granted (XC)	No.of Shares Underlying Outstanding convertible securities, No. of Warrants	Total No.of shares on fully diluted basis (including warrants, ESOP,	full conversion of convertible securities(as a percentage	Number of Locked in shares (XIII))	Number of Shares pledged (XIV)	Non- Dispos Undertal (XV)	al king enc	Other cumbrances, f any (XVI)	Total Number of Shares encumbered (XVII) = (XIV+XV+XVI)	Number of equity shares held in dematerialized for (XVIII)	Sharehol	shares Iding (No.of under	shares)	Shareholder type
						neid (iv)	held (V)	(VI)	(41)	As a % of (A+B+C2)	Class eg:X	Class eg:Y	Total	- Voting rights	(AX)	(XB)	(XC)	and ESOP etc. (X) = (XA+XB+XC)	Convertible Securities etc.) (XI)= (VII+X)	of diluted 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 tota Shares held (b)	No. of to	a % otal No. ires (a)	As a % of total Shares held (b)	No. As a % of total (a) Shares held (b)	·	Sub - category (i)	Sub - category (ii)	Sub - ategory (iii)	
	Total (A+B+C)				71208	119156300			119156300	100.00	119156300		119156300	100.00	o		İ		119156300	100.00							119052925	0	0	0	
													D	isclosur	e of notes on s	hareholding pa	attern														
											Disclosure	e of note	es in case o	f promo	oter holding in o	dematerialsed f	form is less th	an 100 percenta	age												
												Disclosi	ure of notes	s in case	e of public sha	re holding is le	ss than 25 per	centage													
												Disclosu	ure of notes	on sha	reholding patte	ern for compan	y remarks exp	lanatory													

Significant Beneficial Owners

		Det	ails of the SB0	0		Details of the re	gistered owner		Deta	ails of holdi	ing/ exercise of right of the SBO in the re indirect*:	eporting compa	any, 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
1101	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	
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	13.53
As on the end of previous 1st quarter	100.00	16.09
As on the end of previous 2nd quarter	100.00	15.93
As on the end of previous 3rd quarter	100.00	15.29
As on the end of previous 4th quarter	100.00	15.45