

**THERMAX LIMITED** THERMAX HOUSE, 14 MUMBAI - PUNE ROAD, WAKDEWADI,  
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Website : www.thermaxglobal.com ☐ IT PAN - AAAC 3910D  
Customer Care : 18002090115 (India Toll Free)

Corporate Finance



July 9, 2022

To,  
**The Secretary**  
**BSE Limited**  
**PJ Towers, Dalal Street**  
**Mumbai: 400 001**

**National Stock Exchange of India Limited**  
**Exchange Plaza, C-1, Block G,**  
**Bandra Kurla Complex,**  
**Bandra (E)**  
**Mumbai – 400 051**

Company Scrip Code: 500411

Company Scrip Code: THERMAX EQ

**Sub: Newspaper advertisement titled 'Notice of the 41<sup>st</sup> Annual General Meeting and e-voting Information'**

**Ref: Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

Dear Sir,

We are enclosing herewith copies of the newspaper advertisements titled 'Notice of the 41<sup>st</sup> Annual General Meeting and e-voting information' published in today's Financial Express (English) and Loksatta (Marathi).

This is for your information and records.

Thanking you,

Yours faithfully,  
For **THERMAX LIMITED**

**Janhavi Khele**  
**Company Secretary**  
**Membership No: A20601**

Encl: As above

IN THE NEWS



AJAY SINGH, CMD, SPICEJET

### Caught in an air pocket, once again

SHOBHANA SUBRAMANIAN  
New Delhi, July 8

ONE WOULD NOT have expected a politically incorrect statement from Ajay Singh. He is, after all, a seasoned campaigner having been associated with politics for decades now and that too at the highest levels — Singh was part of the Bharatiya Janata Party's war room during the 2014 Lok Sabha polls and is believed to have coined the famous slogan *Ab ki baar, Modi Sarkar*. Thus, it was indeed a surprise when SpiceJet's chairman and managing director described the recent safety-related incidents as 'trivial'. It was worrying too to listen to an airline's chief tactlessly shrugging them off as events that happened in the normal course.

Indeed, as has been pointed out, the Director General of Civil Aviation's (DGCA) show-cause notice to the airline for "failure to establish safe, efficient and reliable" services isn't as strong as it should have been. The issue here is a serious one, especially since the regulator was cognizant of the fact that SpiceJet was facing a shortage of spares, critical for the safety of the planes. This was known even in September last year. Moreover, the regulator was aware the carrier was unable to pay suppliers and vendors in time and frequently invoked the minimum

equipment list, under which the regulator allows airlines to operate with certain inoperative equipment.

Given that there have been as many as eight malfunctions in 18 days, which required the aircraft to return to the originating station or to continue to land at the destination with "degraded safety margins", the carrier hasn't yet been grounded. Moreover, it has a fairly long time of three weeks to get back to DGCA on the latter's queries. One wonders whether other carriers would have got off as lightly. Although the incidents began in April, the regulator took its time to pull up the carrier.

To be sure, Covid-induced lockdowns have been a big blow to the aviation industry and it has been a very trying time for airlines. The soaring fuel costs have compounded their problems. But for a man credited with turning around the carrier, after he acquired it from the Marans in 2015, there were problems even before the pandemic. In October, 2018, Crisil downgraded the company's bank facilities to BB-/negative/A4 from BBB/stable/A3 saying its operating performance would be under pressure. While the business was bound to suffer in 2020-21 and 2021-22 given operations were low key, due to the lockdowns, SpiceJet's performance in 2018-19 was nothing to write home about either as it reported a loss of ₹316 crore.

According to media reports, in April last year, Singh suggested to the aviation ministry, that capacity deployment be cut to 60%, from the prevailing 80%. SpiceJet denied it had made such a request but industry insiders said it wanted to operate fewer aircraft to save costs, but also wanted rivals to do the same so as not to lose out.

SpiceJet's auditors have expressed doubts about its ability to continue as a going concern; the losses have resulted in the net worth being eroded. The debt is piling up. The company postponed its financial results for the March quarter citing a ransomware attack on its IT systems. But with the losses for the nine-month period ended December 2021 at ₹1267.5 crore, it can't be good news.

In many ways, Singh is back where he took off in 2015, with a financially troubled airline. While things are looking up for the aviation sector, the cash crunch at SpiceJet is severe and the competition is getting more intense with Air India now in the Tata hangar, and Jet Airways and Akasa ready to take off. The challenge isn't insurmountable but Singh can't afford to scare away passengers. He may have immense clout, but that may not be enough to bring them back. Singh clearly has to once again try very hard to live up to his reputation of a 'turn-around man'.

# Fliers starting to shun SpiceJet

FE BUREAU  
New Delhi, July 8

WITH AS MANY as eight technical malfunction incidents involving SpiceJet planes reported over the past three weeks, a significant number of domestic fliers are avoiding the airline over safety concerns, a new survey conducted by community social media platform LocalCircles has found.

On the question of whether the fliers were avoiding any particular airline due to safety concerns, 44% of those travelling on domestic routes said that they were keeping away from SpiceJet flights, while 21% selected Air India and IndiGo, 18% Go First, 12% AirAsia and 6% Vistara. The respondents were given the option of choosing more than one airline for this particular query, which garnered 16,128 responses.

The Directorate General of Civil Aviation (DGCA) on Wednesday issued a show-cause notice to SpiceJet over the technical snags, flagging safety oversight, inadequate maintenance and payment-related shortage of spares.

On Tuesday, a SpiceJet freighter aircraft, which was heading to Chongqing in China, returned to Kolkata as the pilots realised after the take-off that its weather radar was not working. On the same day, the airline's Delhi-Dubai flight was diverted to Karachi due to a malfunctioning fuel indicator and its Kandla-Mumbai flight did a priority landing in Mumbai after cracks developed on its windshield mid-air.

On the query over safety being a concern for fliers, the survey received 15,184 responses. "In response, 42% said that they were concerned while 35% said they were only concerned if they were undertaking travel via a select few airline. Also, 16% of respondents said that they were not concerned at all while 7% did not have an opinion. On an aggregate basis, 77% of the respondents admitted to being concerned about safety," the survey said.

On the question of what the

fliers thought are the key root causes for several safety incidents, 46% of the respondents attributed them to the financial crunch being faced by some of the airlines, leading to an inadequate maintenance, while 18% blamed the regulator for "ineffective oversight". "Weak internal and/or



external safety audit systems were attributed by 15% of the

respondents for the rising air safety concerns. Meanwhile, 5% of the respondents said it was due to the lack of technical know-how and 10% attributed it to poor management of assets and resources," the survey said. On an aggregate basis, 46% of the respondents felt it was financial situation that

was behind such safety lapses. LocalCircles received over 45,000 responses from more than 21,000 citizens located across 302 districts of India for the survey. Among the respondents, 43% were from metro or tier-1 districts, 35% from tier-2 districts and 22% from tier-3, 4 and rural districts.



### 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 Website: www.thermaxglobal.com Tel. No: 020-66051200  
Corporate Identity Number (CIN): L29299PN1980PLC022787

### Notice of 41<sup>st</sup> Annual General Meeting and E-Voting Information

NOTICE is hereby given that the 41<sup>st</sup> Annual General Meeting (AGM) of the Company will be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on **Tuesday, August 2, 2022 at 4.00 p.m., (IST)**, in compliance with applicable circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), to transact the business set out in the Notice calling the AGM. Members will be able to attend the AGM through VC / OAVM at <https://emeetings.kfintech.com/>. Members participating through the VC / OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

In compliance with the circulars, the Notice of the AGM and the standalone and consolidated financial statements for the financial year 2021-22, along with Board's Report, Auditors' Report and other documents required to be attached thereto, have been sent on Friday, July 8, 2022, electronically to the Members of the Company. The aforesaid documents are also available on the Company's website at [www.thermaxglobal.com](http://www.thermaxglobal.com) and on the website of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFin Technologies Limited ("Kfintech"), Company's Registrar and Transfer Agent (RTA) at <https://evoting.kfintech.com>.

The documents referred in the Notice of the AGM are available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cservice@thermaxglobal.com](mailto:cservice@thermaxglobal.com) by Monday, August 1, 2022.

The details of Scrutinizer, procedure for Speaker Registration are provided in the Notice of the AGM.

**Instruction for remote e-voting and e-voting during AGM:**  
The Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means ("e-voting"). Members may cast their votes remotely, on the dates mentioned herein below ("remote e-voting"). The Company has engaged the services of Kfintech as the agency to provide e-voting facility.

Further, the facility for voting through electronic voting system will also be made available at the AGM ("Insta Poll") and members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM through Insta Poll.

The manner of remote e-voting and voting by Insta Poll by members is given in the Notice of the AGM. The manner in which person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date/ members who has forgotten the User ID and Password can obtain / generate has also been provided in the Notice of the AGM.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting: 9.00 a.m. on Saturday, July 30, 2022

End of remote e-voting: 5.00 p.m. on Monday, August 1, 2022

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by Kfintech upon expiry of the aforesaid period.

The members who have cast their vote(s) by remote e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories/ RTA as on the cut-off date, i.e., Friday, July 29, 2022 only shall be entitled to avail the facility of remote e-voting and voting through Insta Poll.

**Manner of registering / updating email addresses is as below:**

- Members holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register / update the same by clicking on [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/) or by writing to the Kfintech, RTA of the Company with details of folio number at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with duly filled form ISR-1 which is available on the company's website i.e. [www.thermaxglobal.com](http://www.thermaxglobal.com)
- Members holding shares in dematerialised mode, who have not registered / updated their email addresses, are requested to register / update their email addresses with the Depository Participants with whom they maintain their demat accounts.

In case of any query pertaining to e-voting, members may refer to the "Help" and "FAQs" sections / E-voting user manual available at the bottom of Kfintech's website for e-voting: <https://evoting.kfintech.com>

Members are requested to note the following contact details for addressing queries / grievances, if any:

M Krishna Priya, Senior Manager  
KFin Technologies Private Limited  
Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad 500 032  
Phone No.: +91 40 6716 2222, Toll-free No.: 1-800-309-4001  
E-mail: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

For Thermax Limited

Janhavi Khele  
Company Secretary  
Membership No. A20601

Place: Pune  
Date: 8 July, 2022

Contact Patanjali Wellness for treatment  
8954666111, 8954666222,  
8954666333, 8954666444



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## A huge lie has been spread by the drug industry that you can only control BP, sugar, thyroid, asthma, digestive disorders, skin, and eye related diseases but it cannot be removed from the root.

With the help of Yoga, Ayurveda, Naturopathy, Panchkarma, Shaktikarma, Jalneti, Sutraneti, Rakt Mokshan, Shirodhara, Akshitarpan, Medicated Basti (Enema) Medicated Massage, Chiropractic Therapy, Acupressure, Acupuncture, Yajya Therapy, Medicated Water and Medicated Fasting & with more than 500 scientific therapies at Patanjali Wellness, we have been successful in curing crores of people suffering from these diseases caused due to the lifestyle. If any person from your family is suffering from these diseases, then you can register at Patanjali Wellness, and send them to Patanjali Yogpeeth for one week programme to help them get permanent freedom from these diseases.

 Research & evidence-based medicine for BP	 Research & evidence-based medicine for Sugar	 Research & evidence-based medicine for Thyroid Consume with coriander soaked water	 Research & evidence-based medicine for Arthritis	 Research & evidence-based medicine for Liver
 Research & evidence-based medicine for Brain Diseases	 Research & evidence-based medicine for Heart & Cholesterol	 Research & evidence-based medicine for Infertility	 Research & evidence-based medicine for Eyes	 Research & evidence-based medicine for Respiratory System



To know more about the research and evidence based medicines developed by Patanjali Research Institute (PRI) through clinical trials and to read and learn about Patanjali's advanced researches on more than 500 research themes and international research publications and books, please visit Patanjali Research Institute's website: [www.patanjali.res.in](http://www.patanjali.res.in)

To get a permanent solution for all diseases through Yoga, Ayurveda and Naturopathy, please practise 'Integrated Yoga' with Yogrishi Swami Ramdev Ji and learn the certified knowledge about integrated treatment methods along with witnessing the curing of incurable diseases everyday live on Aastha Channel



Everyday 5:00 am to 7:30 am and 8:00 pm



Everyday 7:56 am

All our medicines are available at Patanjali Stores, leading medical, ayurvedic and others stores across India. Shop Online- [www.patanjaliayurved.net](http://www.patanjaliayurved.net) | Customer Care Number - 18001804108 | Email ID - [feedback@patanjaliayurved.org](mailto:feedback@patanjaliayurved.org) | Website - [www.patanjaliayurved.org](http://www.patanjaliayurved.org)

