

📍 **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 AACT 3910D
CIN L29299PN1980PLC022787
📄 27AAACT3910D1ZS
✉ enquiry@thermaxglobal.com



December 5, 2023

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: Postal Ballot Notice for appointment of Mr. Shyamak R Tata 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. Shyamak R Tata (DIN: 07297729) as a Non-Executive, Independent Director for a period of 5 consecutive years with effect from October 17, 2023 to October 16, 2028 (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, December 1, 2023 (cut-off date).

The voting period will commence from 9.00 a.m. (IST) on Friday, December 8, 2023 and will end at 5.00 p.m. (IST) on Saturday, January 6, 2024.

The above Notice is being simultaneously sent to the Shareholders.

You are requested to take note of the above.

Thanking you,

Yours faithfully,

For **THERMAX LIMITED,**

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 Website: 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 and 09/2023 dated September 25, 2023 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/2023/120 dated July 11, 2023 and SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 ("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 has appointed Mr. Sridhar Mudaliar (Membership No. F6156 COP: 2664), or failing him, Mrs. Sheetal Joshi (Membership No. FCS 10480), 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, has 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

Saturday, January 6, 2024. 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 working 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 and on the website of Kfintech <https://evoting.kfintech.com>

The last date of e-voting, i.e. Saturday, January 6, 2024, 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. Shyamak R Tata (DIN: 07297729) 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. Shyamak R Tata (DIN: 07297729), who was appointed as Additional and Non-Executive Independent Director of the Company effective October 17, 2023, 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 October 17, 2023 to October 16, 2028 (both days inclusive) and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Shyamak R Tata 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: October 17, 2023

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 December 1, 2023 (“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.11.
- 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/ and 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), 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 Friday, December 8, 2023 (9:00 a.m. IST) and ends on Saturday, January 6, 2024 (5:00 p.m. IST). The voting module shall be disabled by Kfintech for voting thereafter.
- 8) Once votes on the resolution is 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 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) 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 ISR3 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

Name	KFIN Technologies Limited
Address	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 FAQ 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

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
 Website: www.kfintech.com

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

e-Voting procedure for Individual shareholders holding securities in Demat:

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Method of Login individual shareholders holding the securities in demat mode directly from the website of depositories:

<p>1. User already registered for IDeAS facility:</p> <p>I. URL: https://eservices.nSDL.com</p> <p>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</p> <p>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider</p>	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with user id and password.</p> <p>IV. Option will be made available to reach e-Voting page without any further authentication.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p>
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<p>website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link: https://eservices.nsdl.com</p> <p>II. Select “Register Online for IDeAS”</p> <p>III. Proceed with completing the required fields.</p> <p>3. User not registered for IDeAS e-Services</p> <p>I. To register click on link: https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>II. Proceed with completing the required fields.</p> <p>4. By visiting the e-Voting website of NSDL</p> <p>I. URL: https://www.evoting.nsdl.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at www.cdslindia.com</p> <p>II. Proceed with completing the required fields.</p> <p>3. By visiting the e-Voting website of CDSL</p> <p>URL: www.cdslindia.com</p> <p>Provide demat Account Number and PAN. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>After successful authentication, user will be provided links for the respective ESP where the e- Voting is in progress.</p>
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Method of Login for individual shareholders holding the securities in demat mode through their depository participants:

Shareholders can also login using the login credentials of their demat account through Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important Note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forgot Password option available at above mentioned website.

For technical assistance:

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email id's or contact on the phone no's provided below:

NSDL	CDSL
Email: evoting@nsdl.co.in	Email: helpdesk.evoting@cdslindia.com
Toll free no.'s: 1800 1020 990 /1800 22 44 30	Toll free no. 1800 22 55 33
022 - 48867000 / 022 - 24997000	

E-Voting procedure for Institutional Shareholders and shareholders holding securities in Physical form:

In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108,110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules, the Bank is pleased to provide e-voting facility to all its shareholders holding securities in physical form and to the Institutional Shareholders, to enable them to cast their votes electronically. The Bank has engaged the services of M/s KFin Technologies Limited for the purpose of providing e-voting facility to all its members.

- i. The details of the process and manner for e-voting are given below:
 - a. Initial password is provided in the body of the email.
 - b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
 - c. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with M/s KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- ii. After entering the details appropriately, click on LOGIN.
- iii. You will reach the password change menu wherein you are required to mandatorily change your 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 (09) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the EVENT i.e. 7758 of Thermax Limited.
- vi. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- vii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.

- viii. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- ix. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail at cs@svdandassociates.com with a copy marked to evoting@kfintech.com and cservice@thermaxglobal.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'
- x. Members can cast their vote online from Friday, December 8, 2023 (9:00 a.m. IST) till Saturday, January 6, 2024 (5:00 p.m. IST). Voting beyond the said date shall not be allowed and the e-voting facility shall be blocked.
- xi. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFintech on 1800 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 Nomination and Remuneration Committee (NRC), the Board of Directors have appointed Mr. Shyamak R Tata (DIN: 07297729), as an Additional Non-Executive – Independent Director of the Company for a term of five consecutive years effective from October 17, 2023. 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. Shyamak R Tata 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. Tata:

- 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. 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, and
- iii. 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 Listing Regulations.
- iv. 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.
- v. A notice in writing by a member proposing his candidature under Section 160(1) of the Act

The NRC had evaluated the balance of skills, 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 those attributes, the NRC has recommended the candidature of Mr. Tata.

Based on the recommendations of the NRC, the Board noted that Mr. Tata fulfils the requirements of independence as required under the Act and Listing Regulations, to the extent applicable to the Company. Further, in the opinion of the Board, Mr. Tata’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. Tata 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. Tata 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. Tata as Non-Executive Independent Director of the Company for a period of five consecutive years from October 17, 2023 to October 16, 2028 (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. Saturday, January 6, 2024 (5:00 p.m. IST).

The profile and specific areas of expertise of Mr. Tata 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: October 17, 2023

Janhavi Khele
Company Secretary
ACS 20601

Details of Director whose appointment is proposed 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. Shyamak Ramyar Tata
Director Identification Number	07297729
Date of Birth (Age)	11/07/1963 (60 years)
Date of first appointment on the Board	N.A.
Educational Qualification	He is a Fellow Member of the Institute of Chartered Accountants of India, a Certified Information Systems Auditor, a Company Secretary and a Commerce graduate from Mumbai University.
Experience (including expertise in specific functional areas/ skills and capabilities) / Brief Resume	<p>Mr. Shyamak R Tata was the Chairperson of Deloitte India from 2019 to 2021 and has over 35 years of experience serving large Indian and multinational companies. In his executive roles, he has previously led the Audit & Assurance (A&A) practice of Deloitte India (2015-2019) at the critical time of India's first ever mandatory auditor rotation transition and was responsible for its performance and execution of the strategy including the build out of Assurance in A&A. Prior to this, he was Deloitte India's Consumer Business Industry Leader (2007-2015) responsible for focusing on opportunities and growth across the multi-disciplinary practice.</p> <p>Mr. Tata begin his professional journey with A F Ferguson & Co. where he was managing audit and audit-related engagements of principally listed companies and other multinational corporations. He was inducted into the partnership in 1998.</p> <p>In 2002, Mr. Tata set up the Firm's Sarbanes readiness practice and led engagements both within India and across continents. A F Ferguson & Co became part of the Deloitte India network in 2004, when he took on the integration responsibility for talent and of audit learning.</p> <p>Mr. Tata has been a committee member with the Confederation of Indian Industry on Financial Reporting, and on Governance. He was the Chairperson of CII's Financial Reporting Committee for two years till 2021-22.</p>
Directorships held in other companies (excluding foreign companies)	Siemens Limited HDFC AMC International (IFSC) Limited C&S Electric Limited
Memberships/ Chairmanships of Committees across Listed companies (excluding foreign companies) *	<p>Siemens Limited:</p> <ul style="list-style-type: none"> - Chairman of Audit Committee - Chairman of Stakeholders' Relationship Committee <p>Thermax Limited:</p> <ul style="list-style-type: none"> - Member of Audit Committee
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	NIL

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)	NIL
The number of Meetings of the Board attended during the year	Mr. Tata 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. Tata considering his educational background, vast experience and extensive knowledge in the areas of consumer business, manufacturing, automotive, metals and mining, and telecom, with a focus on audit and assurance engagements, accounting advisory, due diligence reviews, business and share valuations, international offerings, and Sarbanes readiness work which enables him to provide the Board with valuable insights. 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: October 17, 2023

Janhavi Khele
Company Secretary
ACS 20601