

THERMAX LIMITED THERMAX HOUSE, 14 MUMBAI - PUNE ROAD, WAKDEWADI,
PUNE 411 003, INDIA ☐ TEL.: +91 20 25542122, 25542263 ☐ FAX : +91 20 25541226
Website : www.thermaxglobal.com ☐ IT PAN - AAAC 3910D
Customer Care : 18002090115 (India Toll Free)

Corporate Finance



June 2, 2022

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: Disclosure of Related Party Transactions

Ref: Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In terms of Regulation 23 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose disclosure of Related Party Transactions in the format specified under the SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, for the half year ended March 31, 2022.

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

38	Thermax Limited	Thermax Babcock & Wilcox Energy Solutions Limited	Subsidiary	Reimbursement of Expenses	0.89	-	-												
39	Thermax Limited	Thermax Inc.	Subsidiary	Reimbursement of Expenses	0.48	-	-												
40	Thermax Limited	Thermax Nigeria Limited	Subsidiary	Reimbursement of Expenses	1.02	-	-												
41	Thermax Limited	PT Thermax International Indonesia	Subsidiary	Reimbursement of Expenses	0.16	-	-												
42	Thermax Limited	Thermax Energy and Environment Philippines Corporation	Subsidiary	Reimbursement of Expenses	0.63	-	-												
43	Thermax Limited	Thermax Energy & Environment Lanka (Private) Limited	Subsidiary	Reimbursement of Expenses	0.24	-	-												
44	Thermax Limited	Thermax Cooling Solutions Limited	Subsidiary	Reimbursement of Expenses	0.06	-	-												
45	Thermax Limited	Thermax (Thailand) Limited	Subsidiary	Reimbursement of Expenses	3.80	-	-												
46	Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Other expenses	0.03	-	-												
47	Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Other expenses	55.59	-	-												
48	Thermax Limited	Rifox-Hans Richter GmbH Spezialarmaturen	Subsidiary	Other expenses	(1.96)	-	-												
49	Thermax Limited	Thermax Employee ESOP and Welfare Trust	Subsidiary	Other expenses	0.25	-	-												
50	Thermax Limited	Thermax Babcock & Wilcox Energy Solutions Limited	Subsidiary	Other expenses	0.07	-	-												
51	Thermax Limited	Thermax Inc.	Subsidiary	Other expenses	(0.06)	-	-												
52	Thermax Limited	PT Thermax International Indonesia	Subsidiary	Other expenses	0.26	-	-												
53	Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Receivable	-	20.10	15.69												
54	Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Receivable	-	2.10	1.05												
55	Thermax Limited	Thermax Engineering Construction Company Limited	Subsidiary	Receivable	-	0.00	0.01												
56	Thermax Limited	Thermax Sustainable Energy Solutions Limited	Subsidiary	Receivable	-	-	0.08												
57	Thermax Limited	Thermax Europe Limited	Subsidiary	Receivable	-	6.51	4.71												
58	Thermax Limited	Rifox-Hans Richter GmbH Spezialarmaturen	Subsidiary	Receivable	-	0.27	0.16												
59	Thermax Limited	Thermax SDN BHD	Subsidiary	Receivable	-	0.07	0.90												
60	Thermax Limited	First Energy Private Limited	Subsidiary	Receivable	-	2.65	0.48												
61	Thermax Limited	Thermax Babcock & Wilcox Energy Solutions Limited	Subsidiary	Receivable	-	17.66	27.80												
62	Thermax Limited	Thermax Inc.	Subsidiary	Receivable	-	23.75	44.41												
63	Thermax Limited	Thermax Engineering Singapore Pte. Ltd.	Subsidiary	Receivable	-	0.03	3.02												
64	Thermax Limited	PT Thermax International Indonesia	Subsidiary	Receivable	-	9.42	8.22												
65	Thermax Limited	Thermax Cooling Solutions Limited	Subsidiary	Receivable	-	0.19	0.60												
66	Thermax Limited	Thermax International Tanzania Limited	Subsidiary	Receivable	-	-	7.66												
67	Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Payable	-	-	0.11												
68	Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Payable	-	32.75	34.77												
69	Thermax Limited	Thermax Europe Limited	Subsidiary	Payable	-	0.63	0.74												
70	Thermax Limited	Thermax do Brasil Energia-e Equipamentos Ltda.	Subsidiary	Payable	-	0.22	0.31												
71	Thermax Limited	Rifox-Hans Richter GmbH Spezialarmaturen	Subsidiary	Payable	-	0.28	0.03												
72	Thermax Limited	Thermax SDN BHD	Subsidiary	Payable	-	1.29	0.81												
73	Thermax Limited	Thermax Babcock & Wilcox Energy Solutions Limited	Subsidiary	Payable	-	37.45	44.64												
74	Thermax Limited	Thermax Inc.	Subsidiary	Payable	-	0.12	0.42												
75	Thermax Limited	Thermax Nigeria Limited	Subsidiary	Payable	-	0.73	0.41												
76	Thermax Limited	PT Thermax International Indonesia	Subsidiary	Payable	-	0.83	0.46												
77	Thermax Limited	Thermax Energy and Environment Philippines Corporation	Subsidiary	Payable	-	2.67	1.20												
78	Thermax Limited	Thermax Energy & Environment Lanka (Private) Limited	Subsidiary	Payable	-	0.52	0.13												
79	Thermax Limited	Thermax Cooling Solutions Limited	Subsidiary	Payable	-	2.43	1.64												
80	Thermax Limited	Thermax (Thailand) Limited	Subsidiary	Payable	-	-	3.79												
81	Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Other financial assets	-	0.23	-												
82	Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Other financial assets	-	0.32	-												
83	Thermax Limited	Thermax Engineering Construction Company Limited	Subsidiary	Other financial assets	-	0.01	-												
84	Thermax Limited	Thermax Sustainable Energy Solutions Limited	Subsidiary	Other financial assets	-	0.08	-												
85	Thermax Limited	Thermax Babcock & Wilcox Energy Solutions Limited	Subsidiary	Other financial assets	-	7.81	-												
86	Thermax Limited	Thermax Inc.	Subsidiary	Other financial assets	-	0.02	-												
87	Thermax Limited	Thermax Cooling Solutions Limited	Subsidiary	Other financial assets	-	0.06	-												
88	Thermax Limited	First Energy Private Limited	Subsidiary	Loan	-	4.12	4.12	NA	NA	NA	Loan	8.55%	To be repaid next year	Unsecured	Business Purpose				
89	Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Supplier Advance	-	14.12	20.23	NA	NA	NA	Supplier Advance	NA	NA	Unsecured	Business Purpose				

90	Thermax Limited	Rifox-Hans Richter GmbH Spezialarmaturen	Subsidiary	Capital Advance	-	3.40	3.40	NA	NA	NA	Capital Advance	NA	NA	Unsecured	Business Purpose
91	Thermax Limited	Rifox-Hans Richter GmbH Spezialarmaturen	Subsidiary	Supplier Advance	-	-	0.41	NA	NA	NA	Supplier Advance	NA	NA	Unsecured	Business Purpose
92	Thermax Limited	Thermax Babcock & Wilcox Energy Solutions Limited	Subsidiary	Supplier Advance	-	26.81	33.64	NA	NA	NA	Supplier Advance	NA	NA	Unsecured	Business Purpose
93	Thermax Limited	Thermax Cooling Solutions Limited	Subsidiary	Supplier Advance	-	1.25	2.31	NA	NA	NA	Supplier Advance	NA	NA	Unsecured	Business Purpose
94	Thermax Limited	Thermax Onsite Energy Solutions Limited	Subsidiary	Customer Advance	-	9.77	5.31	NA	NA	NA	Customer Advance	NA	NA	Unsecured	Business Purpose
95	Thermax Limited	Thermax Instrumentation Limited	Subsidiary	Customer Advance	-	0.03	0.08	NA	NA	NA	Customer Advance	NA	NA	Unsecured	Business Purpose
96	Thermax Limited	Thermax Europe Limited	Subsidiary	Customer Advance	-	2.34	-	NA	NA	NA	Customer Advance	NA	NA	Unsecured	Business Purpose
97	Thermax Limited	Thermax SDN BHD	Subsidiary	Customer Advance	-	-	0.19	NA	NA	NA	Customer Advance	NA	NA	Unsecured	Business Purpose
98	Thermax Limited	Thermax Babcock & Wilcox Energy Solutions Limited	Subsidiary	Customer Advance	-	5.19	6.28	NA	NA	NA	Customer Advance	NA	NA	Unsecured	Business Purpose
99	Thermax Limited	Thermax Inc.	Subsidiary	Customer Advance	-	1.28	0.01	NA	NA	NA	Customer Advance	NA	NA	Unsecured	Business Purpose
100	Thermax Limited	Thermax Engineering Singapore Pte. Ltd.	Subsidiary	Customer Advance	-	1.02	1.48	NA	NA	NA	Customer Advance	NA	NA	Unsecured	Business Purpose
101	Thermax Limited	PT Thermax International Indonesia	Subsidiary	Customer Advance	-	1.56	0.09	NA	NA	NA	Customer Advance	NA	NA	Unsecured	Business Purpose
102	Thermax Limited	Enerxnt Private Limited	Subsidiary	Customer Advance	-	1.98	1.98	NA	NA	NA	Customer Advance	NA	NA	Unsecured	Business Purpose
103	Thermax Limited	Thermax Foundation	Enterprises over which control is exercised by Individuals having Significant influence over the company and Key Management Personnel	Donation	3.94	-	-								
104	Thermax Limited	Elgi Equipments Ltd.	Enterprises over which control is exercised by Individuals having Significant influence over the company and Key Management Personnel	Purchases of goods and services	0.14	-	-								
105	Thermax Limited	Marico Ltd.	Enterprises over which control is exercised by Individuals having Significant influence over the company and Key Management Personnel	Sale of goods and services	5.65	-	-								
106	Thermax Limited	Anu Aga	Relative of Chairperson / Director	Others	0.16	-	-								
107	Thermax Limited	Dr. Valentin A H Von Massow	Independent Director	Others	0.05	-	-								
108	Thermax Limited	Harsh Charandas Mariwala	Independent Director	Others	0.03	-	-								
109	Thermax Limited	Jairam Varadaraj	Independent Director	Others	0.05	-	-								
110	Thermax Limited	Mr. Nawshir Mirza	Independent Director	Others	0.08	-	-								
111	Thermax Limited	Rajani Kesari	Independent Director	Others	0.06	-	-								
112	Thermax Limited	S B Pandit	Independent Director	Others	0.03	-	-								
113	Thermax Limited	Mr. Ravi Shankar Gopinath	Independent Director	Others	0.03	-	-								
114	Thermax Limited	Meher Pudumjee	Chairperson	Others	0.13	-	-								
115	Thermax Limited	Pheroze Pudumjee	Director	Others	0.14	-	-								
116	Thermax Limited	Lea Pudumjee	Relative of Chairperson / Director	Others	0.03	-	-								
117	Thermax Limited	Janhavi Khele	Key management personnel of entity or parent	Remuneration	0.28	-	-								
118	Thermax Limited	Ashish Bhandari	Key management personnel of entity or parent	Remuneration	2.54	-	-								
119	Thermax Limited	Rajendran Arunachalam	Key management personnel of entity or parent	Remuneration	0.60	-	-								
120	Thermax Limited	Elgi Equipments Ltd.	Enterprises over which control is exercised by Individuals having Significant influence over the company and Key Management Personnel	Payable	-	0.15	0.16								
121	Thermax Limited	Marico Ltd.	Enterprises over which control is exercised by Individuals having Significant influence over the company and Key Management Personnel	Receivable	-	-	0.60								
122	Thermax Limited	Marico Ltd.	Enterprises over which control is exercised by Individuals having Significant influence over the company and Key Management Personnel	Deposit	-	0.75	0.92	NA	NA	NA	Deposit	NA	NA	Secured	Business Purpose
123	Thermax Limited	Anu Aga	Relative of Chairperson / Director	Security Deposit	-	0.35	0.35	NA	NA	NA	Security Deposit	NA	NA	Secured	Business Purpose
124	Thermax Limited	Pheroze Pudumjee	Director	Security Deposit	-	0.18	0.18	NA	NA	NA	Security Deposit	NA	NA	Secured	Business Purpose
125	Thermax Limited	Danstoker A/S	Subsidiary	Reimbursement of Expenses	1.27	-	-								

