

**THERMAX LIMITED** THERMAX HOUSE, 14 MUMBAI PUNE ROAD, WAKDEWADI,  
PUNE 411 003. INDIA ☐ TEL.: (020) 25542122, 25542263 ☐ FAX : (020) 25541226  
Website : [www.thermaxindia.com](http://www.thermaxindia.com) ☐ IT PAN - AAAC 3910D  
Customer Care : 18002090115 (India Toll Free)

**BY COURIER**

Corporate Finance Division



Ref: GPK/TL-36/02983  
July 28, 2015

**The National Stock Exchange  
Of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051**

**Fax No: 022-26598237/8**

**Company's Scrip Code: THERMAX EQ**

**Sub: 34<sup>th</sup> Annual General Meeting**

Dear Sir,

This is to inform you that the 34<sup>th</sup> Annual General Meeting (AGM) of the members of the Company was held today and the business as per the Notice dated May 26, 2015 were transacted thereat.

The members have approved payment of dividend of Rs. 7/- (350%) per equity share of face value of Rs. 2 each, for the financial year 2014-15.

The Register of Members and Share Transfer Books which were closed from Monday, July 20, 2015 to Tuesday, July 28, 2015 (both days inclusive), shall be kept open from tomorrow i.e. July 29, 2015.

The presentation made by the Chairperson at the AGM, is enclosed for reference and record. The same is also available at the Company's website [www.thermaxglobal.com](http://www.thermaxglobal.com).

The certified copy of the proceedings of the AGM shall be sent in due course.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,  
For **THERMAX LIMITED**

  
Gajanan P. Kulkarni  
Vice President – Legal &  
Company Secretary

Encl: As above

**34<sup>th</sup> Annual General Meeting**  
28<sup>th</sup> July 2015



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THERMAX Limited - Corporate Presentation

**JOURNEY THROUGH VISUALS**



**A Cogeneration boiler for our customer in the Democratic Republic of Congo (DRC), Africa**

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THERMAX Limited - Corporate Presentation



## JOURNEY THROUGH VISUALS



**First of a Kind LSHS (low sulphur heavy stock) firing in HRSGs at a petrochemical company. This is amongst the first few Heavy Oil fired HRSGs in the world**

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THERMAX Limited - Corporate Presentation

## JOURNEY THROUGH VISUALS



**1 MW rooftop Solar PV for a leading glass solutions company at Chennai**

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THERMAX Limited - Corporate Presentation





## JOURNEY THROUGH VISUALS



**EPC of a captive power plant in Zambia for the largest cement manufacturer in Africa. We have received 2 repeat orders from them since this order**

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Therma Limited - Corporate Presentation

## JOURNEY THROUGH VISUALS



**BEFORE**

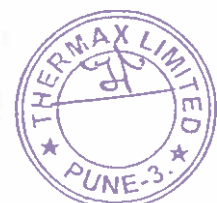


**AFTER**

**Fume Extraction System for Hot Metal Pooling (HMP), first of its kind in INDIA at one of the largest steel manufacturers. Successfully commissioned in Feb 2015**

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Therma Limited - Corporate Presentation



## JOURNEY THROUGH VISUALS



**Steam Drum taken from Savli to Dahej, for the largest order won by Thermax, for a petrochemical major (Weight 157 MT)**

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## JOURNEY THROUGH VISUALS



**3 x 30 MW Absorption Heat Pumps for District Heating application at Harbin, China**

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## JOURNEY THROUGH VISUALS



**The Heat Transformer**



**3.5 bar g Steam fired double effect chiller**

### SOME NEW PRODUCTS INTRODUCED

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Thermax Limited - Corporate Presentation

## Reflecting Back on FY15....



### External

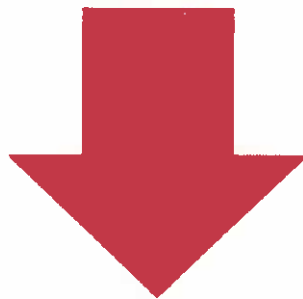
Lower oil, inflation & Interest rates

### Internal

Turnaround of TZL and Rifox

Introduction of new products / applications

Large repeat international orders won



### External

Low demand / low capacity utilization in core sectors

Power sector woes continue

### Internal

Low order carry forward

Water segment continues to underperform, but on the mend

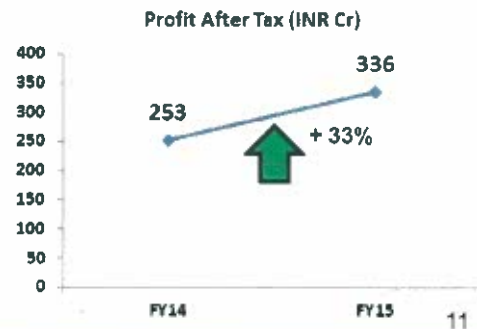
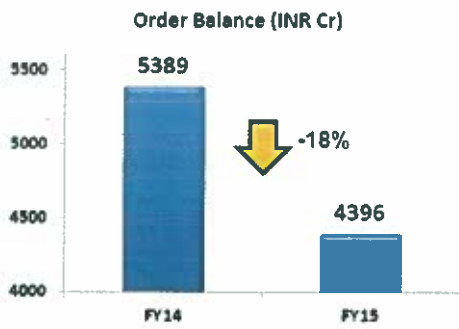
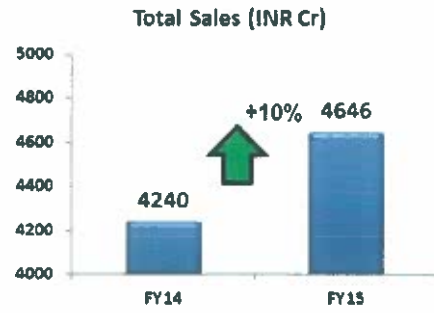
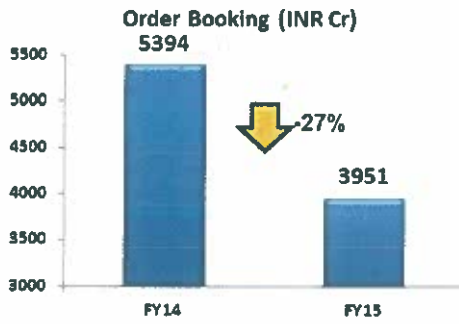
Exit from Omnical

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Thermax Limited - Corporate Presentation

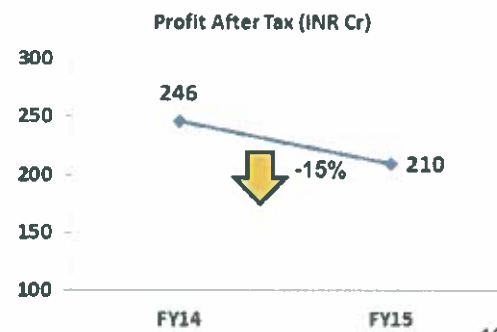
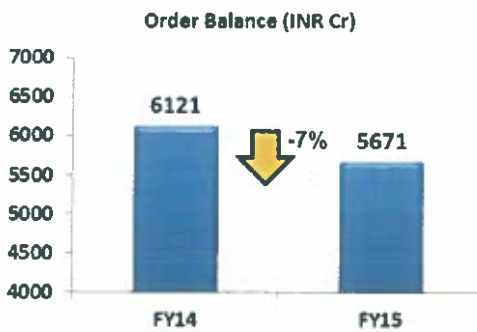
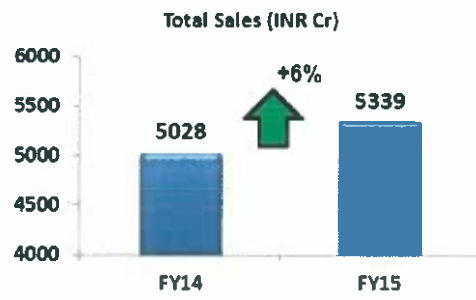
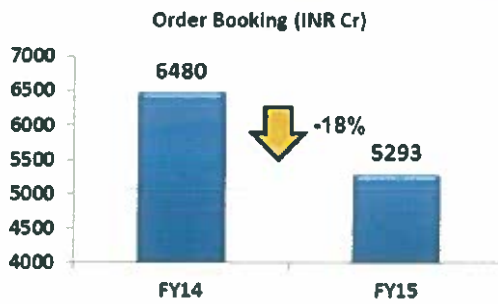


## Financials - Thermax Limited



Thermax Limited - Corporate Presentation

## Financials - Thermax Group



Thermax Limited - Corporate Presentation





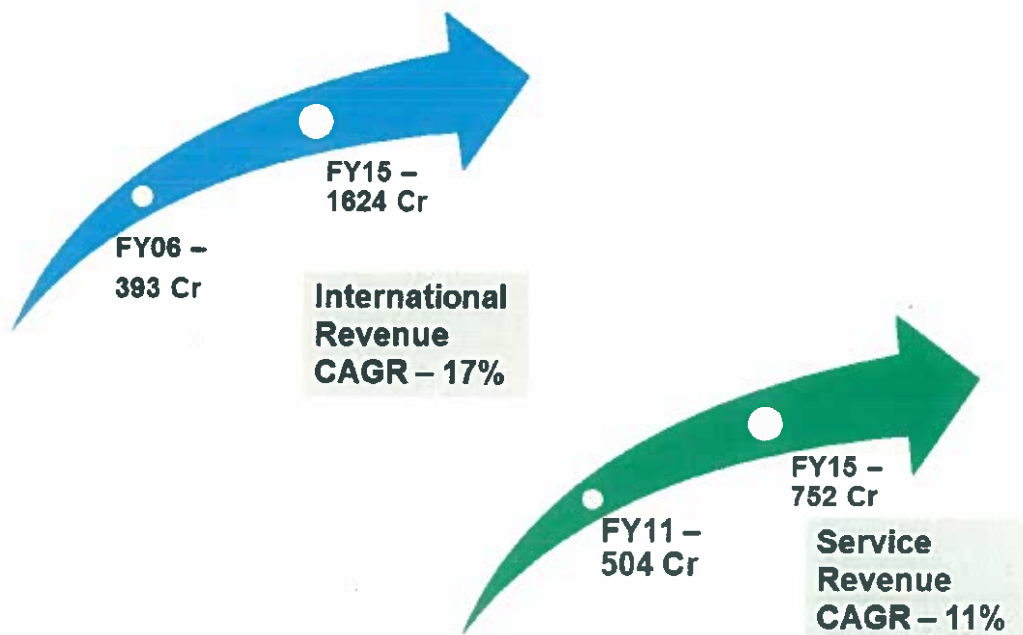
## Key Subsidiary/JV Highlights

- **Thermax Babcock & Wilcox Energy Solutions (TBWES)**
  - Received orders from US parent company to supply boilers for international projects
- **Thermax (Zhejiang) Cooling & Heating Engg. Company Ltd.**
  - The company registered a positive PBT for the year
  - Challenging year ahead with a declining Chinese economy
- **Danstoker**
  - Lower growth in sales due to subdued business environment
  - Omnical handed over to administrator.
  - Expect the current year to be better
- **TOESL**
  - Revenue increased more than twice; subdued profits
  - Challenges in the current year due to low oil prices & delayed decision making by customers

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Thermax Limited - Corporate Presentation

## Thermax Group - International & Service Revenue Trend



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Thermax Limited - Corporate Presentation





## New Beginnings



### Internationalization

- As part of our internationalization strategy, we have created a subsidiary in Indonesia
- Going ahead, similar operating entities to be formed in other markets
- Manufacturing unit to be operational in Indonesia by the end of FY '17.

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## New Beginnings



### First Energy

- Thermax has signed the agreement to acquire 33% stake in First Energy Solutions
- First Energy is a renewable energy player in commercial & home cooking segment

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## Sustainability



- Green energy based power generation (in equivalent terms) till Mar'15 is at **8331 (8002)** MW
- Environment friendly vapour absorption chilling of **1.7 (1.6)** million tons of refrigeration
- The generation of solar energy is about **45 (33)** million Kcal/day which is equivalent to oil savings (LDO) of **3026 (2590)** tonnes /per annum
- Treatment of **2688 (2439)** million litres per day of water & waste water of which **1172 (1169)** MLD is being recycled

( Amount in bracket corresponds to numbers as of March 31<sup>st</sup> 2014)

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Therma Limited - Corporate Presentation

## Giving Back to Society - Educational Initiatives



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Therma Limited - Corporate Presentation



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**Thank You**



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Corporate Finance Division



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July 28, 2015

**The Secretary,  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001**

**Fax No: 022-22723121/3719**

Company's Scrip Code: 500411

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