

THERMAX LIMITED – FINANCIALS AT A GLANCE

Rs. crore

PARTICULARS	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
Domestic Sales (excluding excise duty)	3554	3139	3648	4101	3722	2432	2299	2479	1735	1157
Export (Including Deemed Export)	1092	1101	984	1143	1066	656	912	678	402	308
% to Total Sales	24%	26%	21%	22%	22%	21%	28%	21%	19%	21%
Total Sales	4646	4240	4632	5244	4788	3088	3211	3157	2137	1465
% Growth	10%	(8%)	(3%)	10%	55%	(4%)	2%	48%	46%	60%
Other Income	162	126	132	131	147	147	92	89	73	33
Total Income	4808	4366	4764	5375	4935	3235	3303	3246	2210	1498
Total Expenses	4227	3892	4184	4720	4317	2801	2850	2795	1894	1289
Profit before Depreciation, Interest, Extra Ordinary Items and Tax	581	474	580	654	618	434	453	451	316	209
(% to Total Income)	12%	11%	12%	12%	13%	13%	14%	14%	14%	14%
Depreciation	64	58	55	47	43	40	32	22	19	15
Interest	20	9	10	7	2	2	3	1	1	1
Extra-ordinary Items of Expenses	0	0	0	0	0	115	(1)	(2)	5	0
Profit before Tax/Loss	497	407	516	601	573	277	419	430	291	193
(% to Total Income)	10%	9%	11%	11%	12%	9%	13%	13%	13%	13%
Tax	161	154	166	194	190	136	132	150	103	69
Profit after Tax/ Loss	336	253	350	407	382	141	287	281	188	123
(% to Total Income)	7%	6%	7%	8%	8%	4%	9%	9%	8%	8%
Gross Block	1039	1008	873	805	717	688	603	419	279	243
Net Block	648	664	645	574	516	505	458	326	170	138
Investments	1257	1096	804	553	404	378	176	580	578	417
Current Assets	3492	3534	2863	2913	2658	1664	1287	1009	929	533
Current Liabilities	2539	2655	2190	2324	2307	2044	1270	1164	1087	600
Net Current Assets	953	879	673	589	351	(381)	17	(155)	(158)	(67)
Capital Employed	2267	2026	1870	1601	1292	1051	962	736	579	478
Equity Share Capital	24	24	24	24	24	24	24	24	24	24
Reserves and Surplus	2243	2001	1845	1577	1269	1027	938	712	555	455
Networth	2266	2025	1869	1601	1292	1051	962	736	579	478
Loan Funds	1	1	0	0	0	0	0	0	0	0
Fixed Asset Turnover Ratio	7.16	6.39	7.18	9.14	9.27	6.12	7.02	9.68	12.60	10.64
Debt-Equity Ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current Ratio	1.38	1.33	1.31	1.25	1.15	0.81	1.01	0.87	0.85	0.89
Return on Capital Employed	23%	21%	28%	38%	44%	37%	44%	58%	51%	40%
Return on Net Worth	15%	12%	19%	25%	30%	13%	30%	38%	32%	26%
Cash Earnings per Share (Rs.) *	33.57	26.08	33.97	38.09	35.73	24.90	26.81	25.39	17.34	10.97
Earnings per Share (Rs.)*	28.19	21.23	29.37	34.15	32.09	21.51	24.11	23.56	15.76	9.69
Dividend(%)	350%	300%	350%	350%	450%	250%	250%	400%	300%	170%
Book Value per Share (Rs.) *	190	170	157	134	108	88	81	62	49	40

* During FY 2005-06, Equity Shares of face value Rs. 10/- each were sub-divided into face value Rs. 2/- each and accordingly the figures for 2005-06 have been restated.

Note : The Working Capital figures for FY 10-11, FY 11-12, FY 12-13, FY 13-14 and FY 14-15 are based on revised Schedule VI classification and hence are not strictly comparable with previous years' figures.

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Rs. crore

PARTICULARS	2014-15	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06
Domestic Sales (excluding excise duty)	3715	3271	3965	4457	3997	2556	2445	2718	1849	1214
Export	1624	1757	1468	1574	1250	720	959	715	441	393
% to Total Sales	30%	35%	27%	26%	24%	22%	28%	21%	19%	24%
Total Sales	5339	5028	5433	6031	5247	3276	3404	3433	2290	1606
% Growth	6%	-7%	-10%	15%	60%	-4%	-1%	50%	43%	29%
Other Income	177	143	143	143	148	146	97	93	73	34
Total Income	5516	5171	5577	6174	5395	3422	3501	3525	2363	1640
Total Expenses	4932	4663	5002	5501	4763	2975	3038	3055	2038	1449
Profit before Depreciation, Interest , Extra Ordinary Items and Tax	584	508	575	675	632	447	463	471	325	190
(% to Total Income)	11%	10%	10%	11%	12%	13%	13%	13%	14%	12%
Depreciation	134	92	77	66	54	44	35	23	19	16
Interest	82	27	17	12	4	2	4	2	2	2
Extra-ordinary Items of Expenses	0	0	0	0	0	115	-1	-2	5	0
Exceptional Items of Expenses	49	0								
Profit before Tax/Loss	319	389	481	596	573	286	425	448	298	173
(% to Total Income)	6%	8%	9%	10%	11%	8%	12%	13%	13%	11%
Tax	171	170	177	204	196	142	136	157	105	70
Profit after Tax/ Loss before Minority	148	220	304	392	377	144	289	291	194	103
Minority Interest	(62)	(26)	(16)	(11)	(5)	(0)	0	0	0	0
Profit after Tax/ Loss after Minority	210	246	320	404	382	144	289	291	194	103
(% to Total Income)	4%	5%	6%	7%	7%	4%	8%	8%	8%	6%
Gross Block	2051	2044	1296	1193	1068	742	661	433	292	253
Net Block	1474	1580	1390	1091	821	548	509	349	179	144
Investments	822	708	443	240	230	370	143	560	574	397
Current Assets	4044	4125	3287	3406	3065	1832	1402	1119	1024	590
Current Liabilities	3036	2999	2509	2758	2563	2239	1372	1259	1178	655
Net Current Assets	1008	1126	778	648	502	-407	30	-140	-154	-66
Deferred Revenue Expenses	0	0	0	0	0	0	0	4	0	0
Capital Employed	2719	2695	2362	1828	1452	1096	995	756	592	462
Equity Share Capital	24	24	24	24	24	24	24	24	24	24
Reserves and Surplus	2123	2014	1845	1605	1291	1054	967	736	566	431
Networth	2147	2038	1869	1629	1315	1078	991	756	590	455
Minority Interest	78	140	110	112	52	9	0	0	0	0
Loan Funds	494	517	383	88	85	8	4	0	2	7

Fixed Asset Turnover Ratio	3.62	3.18	3.91	5.53	6.39	5.98	6.69	9.85	12.80	11.16
Working Capital Turnover Ratio	5.30	4.47	6.99	9.30	10.46	0.00	113.89	0.00	0.00	0.00
Debt-Equity Ratio	0.23	0.25	0.21	0.05	0.06	0.01	0.00	0.00	0.00	0.02
Current Ratio	1.33	1.38	1.31	1.24	1.20	0.82	1.02	0.89	0.87	0.90
Return on Capital Employed	15%	15%	21%	33%	40%	37%	43%	59%	52%	38%
Return on Net Worth	10%	12%	17%	25%	29%	13%	29%	38%	33%	23%
Cash Earnings per Share (Rs.) **	28.86	28.38	33.33	39.42	36.57	15.82	27.20	26.34	17.89	9.30
Earnings per Share (Rs.) **	17.60	20.64	26.87	33.86	32.03	12.11	24.25	24.40	16.26	7.96
Dividend(%)	350%	300%	350%	350%	450%	250%	250%	400%	300%	170%
Book Value per Share (Rs.) **	180	171	157	137	110	90	83	63	49	38

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