

THERMAX LIMITED

Regd. Office : D-13, M.I.D.C. Industrial Area, R.D.Aga Road, Chinchwad, Pune - 411 019

Corp. Office : Thermax House, 14, Mumbai Pune Road, Wakdevadi, Pune 411 003

Financial Results For The Quarter and Year Ended March 31, 2013

(Rs. in Lakh)

Segmentwise Revenue, Results and Capital Employed

(Rs. in Lakh)

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Audited) Refer Note 5	(Unaudited)	(Audited) Refer Note 5	(Audited)	(Audited)
Part I : Statement of Standalone Results for the Quarter and Year Ended March 31, 2013						
1 (a)	Net Sales/Income from Operations (Net of excise duty)	144872.96	102902.46	166127.31	463185.40	524384.07
(b)	Other Operating Income	1946.62	1780.26	2555.39	5902.16	6021.47
	Total Income from operations (net)	146819.58	104682.72	168682.70	469087.56	530405.54
2	Expenses :					
(a)	Cost of materials consumed	96237.13	66812.71	111874.85	305846.19	352836.70
(b)	Purchases of stock-in-trade	3534.93	3029.40	3046.47	11789.30	15587.85
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	497.20	(22.80)	2149.29	-263.45	(339.07)
(d)	Employee benefits expense	10778.39	9812.91	9421.92	40157.59	38743.07
(e)	Depreciation and amortisation expense	1451.49	1326.21	1206.51	5486.30	4695.47
(f)	Other expenses	19047.05	13862.90	23658.75	60845.22	65186.56
	Total expenses	131546.19	94821.33	151357.79	423861.15	476710.58
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	15273.40	9861.39	17324.91	45226.41	53694.96
4	Other Income	2442.82	1237.43	2720.07	7301.26	7050.29
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	17716.22	11098.82	20044.98	52527.67	60745.25
6	Finance costs	47.14	198.19	338.52	964.63	655.03
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	17669.08	10900.63	19706.46	51563.04	60090.22
8	Exceptional items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	17669.08	10900.63	19706.46	51563.04	60090.22
10	Tax expense	6136.78	3264.61	6725.66	16566.93	19403.93
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	11532.29	7636.02	12980.80	34996.11	40686.29
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	11532.29	7636.02	12980.80	34996.11	40686.29
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2383.13	2383.13	2383.13	2383.13	2383.13
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	---	---	---	184544.22	157735.25
16	Earnings Per Share before and after Extraordinary items (not annualised) Basic and Diluted Rs.	9.68	6.41	10.89	29.37	34.15

Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
	(Audited) Refer Note 5	(Unaudited)	(Audited) Refer Note 5	(Audited)	(Audited)
1 Segment Revenue					
a Energy	113913.62	79925.97	132064.30	363825.15	415093.29
b Environment	34997.94	26269.67	42107.35	113097.85	128509.82
Total	148911.56	106195.64	174171.65	476923.00	543603.11
Less: Inter Segment Revenue	2091.99	1512.92	5488.95	7835.44	13197.57
Total Segment Income	146819.58	104682.72	168682.70	469087.57	530405.54
2 Segment Results					
Profit/(Loss) before Tax and Interest					
a Energy	11905.98	8618.00	13138.99	37974.88	44263.73
b Environment	4127.44	2645.73	5819.77	11880.67	15963.88
Total	16033.42	11263.73	18958.76	49855.55	60227.61
Less : Interest	47.15	198.19	338.52	964.64	655.03
Less : Other Unallocable Expenditure net of unallocable income	(1,682.81)	164.91	(1,086.23)	(2,672.13)	(517.64)
Total Profit before Tax	17669.08	10900.63	19706.47	51563.04	60090.22
3 Capital Employed					
a Energy	53376.03	53994.14	41833.33	53376.03	41833.33
b Environment	27894.53	27325.44	20497.52	27894.53	20497.52
c Unallocated	105656.78	103446.65	97787.53	105656.78	97787.53
Total Capital Employed	186927.34	184766.23	160118.38	186927.34	160118.38

Standalone Statement of Assets and Liabilities as per clause 41(v)(h) of the Listing Agreement : (Rs. Lakh)

Particulars	As at	As at
	31.03.2013 (Audited)	31.03.2012 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2383.13	2383.13
(b) Reserves and surplus	184544.22	157735.25
Sub-total - Shareholders' funds	186927.34	160118.38
2 Non-current liabilities		
(a) Long-term borrowings	42.68	7.88
(b) Deferred tax liabilities (net)	2471.50	2297.64
(c) Other long-term liabilities	4188.90	2196.16
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	6703.08	4501.68
3 Current liabilities		
(a) Short-term borrowings	1190.64	16635.97
(b) Trade payables	88804.59	89544.54
(c) Other current liabilities	101213.51	101600.89
(d) Short-term provisions	25573.54	24573.00
Sub-total - Current liabilities	216782.27	232354.39
TOTAL - EQUITY AND LIABILITIES	410412.69	396974.45
B ASSETS		
1 Non-current assets		
(a) Fixed assets	64549.94	57359.09
(b) Non-current investments	39368.88	35097.18
(c) Long-term loans and advances	2616.98	3014.14
(d) Other non-current assets	19830.09	10200.38
Sub-total - Non-current assets	126365.89	105670.79
2 Current assets		
(a) Current investments	41028.76	20171.66
(b) Inventories	21032.57	27921.93
(c) Trade receivables	142388.78	124562.55
(d) Cash and cash equivalents	22262.24	56975.29
(e) Short-term loans and advances	12505.31	15811.62
(f) Other current assets	44829.14	45860.61
Sub-total - Current assets	284046.80	291303.66
TOTAL - ASSETS	410412.69	396974.45

Part II : Select Information for the Quarter and Year Ended March 31, 2013						
A Particulars of Shareholding						
1	Public Shareholding					
	- Number of Shares	45300995	45300995	45300995	45300995	45300995
	- Percentage of Shareholding	38.02%	38.02%	38.02%	38.02%	38.02%
2	Promoters and Promoter group shareholding					
(a)	Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
(b)	Non-encumbered					
	- Number of shares	73855305	73855305	73855305	73855305	73855305
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	61.98%	61.98%	61.98%	61.98%	61.98%
B	Investor Complaints	3 months ended March 31, 2013				
	Pending at the beginning of the quarter				Nil	
	Received during the quarter				12	
	Disposed of during the quarter				12	
	Remaining unresolved at the end of the quarter				Nil	

Notes :

- The above financial results, reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on May 22, 2013
 - The Board of Directors has recommended a dividend of Rs. 7/- per share of face value of Rs 2/- (350%) which is subject to approval of shareholders at Annual General Meeting.
 - Tax expense for the quarter and year ended March 31, 2013, include provision of Rs. 460.12 lakh for earlier years.
 - Additional Information : Key audited financial parameters/figures (Consolidated) for the Thermax Group are as follows :
(Rs. Lakh)
- | | Year ended
March 31, 2013 | Year ended
March 31, 2012 |
|--|------------------------------|------------------------------|
| Total Income | 549170.17 | 609122.02 |
| Profit Before Tax | 48140.15 | 59646.88 |
| Profit After Tax and minority interest | 32013.60 | 40351.80 |

5. The figures for the last quarter of FY 2012-13 and of FY 2011-12 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto third quarter.

6 Previous periods' figures, including those related to Segments, have been regrouped wherever necessary to conform to current periods' grouping and classification.

Pune
May 22, 2013

For Thermax Limited
Mrs. Meher Pudumjee
Chairperson