

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, 2012

(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
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Part I : Statement of Standalone Results for the Quarter and Year Ended March 31, 2012						
1 (a)	Net Sales/Income from Operations (Net of excise duty)	166127.31	126296.77	174549.31	524384.07	478817.00
(b)	Other Operating Income	2555.39	636.26	2121.89	6021.47	6419.52
	Total Income from operations (net)	168682.70	126933.03	176671.20	530405.54	485236.52
2	Expenses :					
(a)	Cost of materials consumed	111874.85	82189.76	125107.49	352836.70	328918.98
(b)	Purchases of stock-in-trade	3046.47	4900.25	2447.10	15587.85	14152.68
(c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	2149.29	(199.59)	751.06	(339.07)	(1,486.45)
(d)	Employee benefits expense	9421.92	10419.71	9691.88	38743.07	36863.65
(e)	Depreciation and amortisation expense	1206.51	1201.37	1160.29	4695.47	4333.07
(f)	Other expenses	23658.75	15978.73	19959.72	65186.56	53278.54
	Total expenses	151357.79	114490.23	159117.54	476710.58	436060.47
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	17324.91	12442.80	17553.66	53694.96	49176.05
4	Other Income	2720.07	1566.99	2103.05	7050.29	8312.72
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	20044.98	14009.79	19656.71	60745.25	57488.77
6	Finance costs	338.52	168.39	96.61	655.03	218.39
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	19706.46	13841.40	19560.10	60090.22	57270.38
8	Exceptional items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8)	19706.46	13841.40	19560.10	60090.22	57270.38
10	Tax expense	6725.66	4292.79	6909.79	19403.93	19028.51
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	12980.80	9548.61	12650.31	40686.29	38241.87
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	12980.80	9548.61	12650.31	40686.29	38241.87
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	---	---	---	157735.25	126850.92
16	Earnings Per Share before and after Extraordinary items (not annualised) Basic and Diluted Rs.	10.89	8.01	10.62	34.15	32.09

Particulars	3 months ended	3 months ended	3 months ended	Year ended	Year ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Segment Revenue						
a Energy	132064.30	99305.43	142467.79	415093.29	387957.86	
b Environment	42107.35	30244.30	38321.09	128509.82	114391.78	
Total	174171.65	129549.73	180788.88	543603.11	502349.64	
Less: Inter Segment Revenue	5488.95	2616.70	4117.68	13197.57	17113.12	
Total Segment Income	168682.70	126933.03	176671.20	530405.54	485236.52	
2 Segment Results						
Profit/(Loss) before Tax and Interest						
a Energy	13527.73	11262.15	13796.19	44652.47	38888.89	
b Environment	5910.21	3886.66	4911.59	16054.32	14370.06	
Total	19437.94	15148.81	18707.78	60706.79	53258.95	
Less : Interest	338.52	168.39	96.61	655.03	218.39	
Less : Other Unallocable Expenditure net of unallocable income	(607.04)	1139.02	(948.93)	(38.46)	(4229.82)	
Total Profit before Tax	19706.46	13841.40	19560.10	60090.22	57270.38	
3 Capital Employed						
a Energy	41833.33	39056.62	17049.80	41833.33	17049.80	
b Environment	20497.52	21107.71	14043.93	20497.52	14043.93	
c Unallocated	97787.53	95542.51	98140.32	97787.53	98140.32	
Total Capital Employed	160118.38	155706.84	129234.05	160118.38	129234.05	

Part II : Select Information for the Quarter and Year Ended March 31, 2012						
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, 2012				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	11				
	Disposed of during the quarter	11				
	Remaining unresolved at the end of the quarter	Nil				

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

Particulars	As at	As at	
	31.03.2012	31.03.2011	
		(Audited)	(Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2383.13	2383.13	
(b) Reserves and surplus	157735.25	126850.92	
Sub-total - Shareholders' funds	160118.38	129234.05	
2 Non-current liabilities			
(a) Long-term borrowings	7.88	7.88	
(b) Deferred tax liabilities (net)	2297.64	2013.20	
(c) Other long-term liabilities	2196.16	1106.67	
(d) Long-term provisions	-	-	
Sub-total - Non-current liabilities	4501.68	3127.75	
3 Current liabilities			
(a) Short-term borrowings	16635.97	4804.47	
(b) Trade payables	89544.54	84455.43	
(c) Other current liabilities	101600.88	115458.25	
(d) Short-term provisions	24573.00	25971.70	
Sub-total - Current liabilities	232354.39	230689.85	
TOTAL - EQUITY AND LIABILITIES	396974.45	363051.65	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	57359.09	51634.18	
(b) Non-current investments	35097.18	26091.00	
(c) Long-term loans and advances	3014.14	2607.72	
(d) Other non-current assets	10200.38	16932.78	
Sub-total - Non-current assets	105670.79	97265.68	
2 Current assets			
(a) Current investments	20171.66	14345.27	
(b) Inventories	27921.93	28231.28	
(c) Trade receivables	124562.55	96116.32	
(d) Cash and cash equivalents	56975.29	59569.40	
(e) Short-term loans and advances	15811.62	18311.46	
(f) Other current assets	45860.61	49212.24	
Sub-total - Current assets	291303.66	265785.97	
TOTAL - ASSETS	396974.45	363051.65	

Notes :

- The above financial results, reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on May 11, 2012.
- 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.
- Additional Information : Key unaudited financial parameters/figures (Consolidated) for the Thermax Group are as follows :

	Year ended March 31, 2012	Year ended March 31, 2011
Total Income	609122.02	529900.91
Profit Before Tax	59646.88	57343.92
Profit After Tax and minority interest	40351.80	38162.82

- The current period/year figures in this statement have been reported in the format recommended as per the SEBI circular dated April 16, 2012. The comparative figures have also been accordingly restated to conform to the current period presentation.

Pune
May 11, 2012

For Thermax Limited
Mrs. Meher Pudumjee
Chairperson