

THERMAX LIMITED

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

Standalone Audited Financial Results For The Quarter Ended September 30, 2013

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended	Segmentwise Revenue, Results and Capital Employed							
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year ended	3 months ended	3 months ended	3 months ended	6 months ended	6 months ended	Year ended		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)		
(Rs. in Lakh)							(Rs. in Lakh)							(Rs. in Lakh)	
Part I : Statement of Standalone Results for the Quarter and Six Months Ended September 30, 2013															
1 (a)	Net Sales/Income from Operations (Net of excise duty)	102964.06	85101.67	118105.32	188065.74	215409.98	463185.40								
(b)	Other Operating Income	1363.41	1180.14	1132.83	2543.55	2175.28	5902.16								
	Total Income from Operations (net)	104327.47	86281.81	119238.15	190609.29	217585.26	469087.56								
2	Expenses :														
(a)	Cost of materials consumed	64856.75	48473.75	79048.71	113330.50	142796.35	305846.19								
(b)	Purchases of stock-in-trade	2394.36	1956.57	2325.16	4350.93	5224.97	11789.30								
(c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	(85.10)	(169.82)	190.74	(254.91)	(737.84)	(263.45)								
(d)	Employee benefits expense	10076.34	9912.25	10561.35	19988.59	19566.28	40157.59								
(e)	Depreciation and amortisation expense	1400.48	1423.76	1387.58	2824.25	2708.60	5486.30								
(f)	Other expenses	17718.69	17967.63	14937.05	35686.29	27936.24	60845.22								
	Total expenses	96361.52	79564.14	108450.59	175925.65	197494.60	423861.15								
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	7965.95	6717.67	10787.56	14683.64	20090.66	45226.41								
4	Other Income	754.06	814.08	2736.36	1568.13	3621.98	7301.26								
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	8720.01	7531.75	13523.92	16251.77	23712.64	52527.67								
6	Finance costs	189.60	79.07	344.98	268.67	719.30	964.63								
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	8530.41	7452.68	13178.94	15983.10	22993.34	51563.04								
8	Exceptional items	-	-	-	-	-	-								
9	Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8)	8530.41	7452.68	13178.94	15983.10	22993.34	51563.04								
10	Tax expense (Refer Note '2')	5513.68	2427.60	4072.57	7941.28	7165.55	16566.93								
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	3016.73	5025.08	9106.37	8041.82	15827.79	34996.11								
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-								
13	Net Profit / (Loss) for the Period (11-12)	3016.73	5025.08	9106.37	8041.82	15827.79	34996.11								
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2383.13	2383.13	2383.13	2383.13	2383.13	2383.13								
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	184544.21								
16	Earnings Per Share before and after Extraordinary items (not annualised)														
	Basic and Diluted Rs.	2.53	4.22	7.64	6.75	13.28	29.37								
Part II : Select Information for the Quarter and Half Year Ended September 30, 2013															
A Particulars of Shareholding															
1	Public Shareholding														
	- Number of Shares	45300995	45300995	45300995	45300995	45300995	45300995								
	- Percentage of Shareholding	38.02%	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	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	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%	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%	61.98%								
B Investor Complaints		3 months ended September 30, 2013													
	Pending at the beginning of the quarter	Nil													
	Received during the quarter	10													
	Disposed of during the quarter	10													
	Remaining unresolved at the end of the quarter	Nil													
Notes :															
1. The above audited financial results, reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on November 6, 2013.															
2. Tax expense includes Rs. 2900 Lakh (Rs. 3475 Lakh for Thermax Group) being provision made for estimated liability likely to arise upon its claim for deduction of certain business expenses being held inadmissible consequent to a survey u/s 133A of the Income Tax Act, conducted by the Income Tax Department in October 2013. Consequential order/ demand has not yet been received by the Company.															
3. Additional Information : Key unaudited financial parameters/figures (Consolidated) for the Thermax Group are as follows :															
		(Rs. in Lakh)													
		6 Months ended		6 Months ended											
		September 30, 2013		September 30, 2012											
	Total Income from operations	228476.13		256496.67											
	Profit Before Tax	16960.67		20809.63											
	Profit After Tax and minority interest	8821.16		13987.33											
4. Previous period's figures, including those related to segments, have been regrouped wherever necessary to conform to current period's grouping.															
								Statement of Assets and Liabilities							
										(Rs. in Lakh)					
								Particulars		As at		As at			
								(Audited)		30.09.2013		31.03.2013			
								(Audited)		(Audited)		(Audited)			
A	EQUITY AND LIABILITIES														
1	Shareholders' funds														
	(a) Share capital	2383.13						2383.13		2383.13		2383.13			
	(b) Reserves and surplus	188785.74						184544.21		184544.21		184544.21			
	Sub-total - Shareholders' funds	191168.87						186927.34		186927.34		186927.34			
2	Non-current liabilities														
	(a) Long-term borrowings	60.05						42.68		42.68		42.68			
	(b) Deferred tax liabilities (net)	2109.77						2471.50		2471.50		2471.50			
	(c) Other long-term liabilities	6520.67						4188.90		4188.90		4188.90			
	(d) Long-term provisions	-						-		-		-			
	Sub-total - Non-current liabilities	8690.49						6703.08		6703.08		6703.08			
3	Current liabilities														
	(a) Short-term borrowings	14844.19						1190.64		1190.64		1190.64			
	(b) Trade payables	73180.43						88804.59		88804.59		88804.59			
	(c) Other current liabilities	118142.31						101213.50		101213.50		101213.50			
	(d) Short-term provisions	12602.02						25573.54		25573.54		25573.54			
	Sub-total - Current liabilities	218768.95						216782.27		216782.27		216782.27			
	TOTAL - EQUITY AND LIABILITIES	418628.31						410412.69		410412.69		410412.69			
B	ASSETS														
1	Non-current assets														
	(a) Fixed assets	65687.66						64549.94		64549.94		64549.94			
	(b) Non-current investments	41693.88						39368.88		39368.88		39368.88			
	(c) Long-term loans and advances	1868.72						2616.98		2616.98		2616.98			
	(d) Other non-current assets	18980.97						19830.09		19830.09		19830.09			
	Sub-total - Non-current assets	128231.23						126365.89		126365.89		126365.89			
2	Current assets														
	(a) Current investments	53422.10						41028.76		41028.76		41028.76			
	(b) Inventories	21220.29						21032.57		21032.57		21032.57			
	(c) Trade receivables	123748.33						142388.78		142388.78		142388.78			
	(d) Cash and cash equivalents	28947.73						22262.24		22262.24		22262.24			
	(e) Short-term loans and advances	14429.68						12505.31		12505.31		12505.31			
	(f) Other current assets	48628.94						44829.14		44829.14		44829.14			
	Sub-total - Current assets	290397.07						284046.80		284046.80		284046.80			
	TOTAL - ASSETS	418628.30						410412.69		410412.69		410412.69			

Pune
November 6, 2013

Sustainable Solutions in Energy & Environment

For Thermax Limited
Mrs. Meher Pudumjee
Chairperson