



THERMAX

THERMAX LIMITED

Regd. Office : D-13, M.I.D.C. Industrial Area, R.D.Aga Road, Chinchwad, Pune - 411 019
Corporate Identity Number - L29299PN1980PLC022787

Standalone Unaudited Financial Results For The Quarter And Nine Months Ended December 31, 2015

(Rs. in Lakh)

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Year ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Part I: Statement of Standalone Results for the Quarter and Nine Months Ended December 31, 2015							
1	Income from Operations :						
(a)	Net Sales/Income from Operations (Net of excise duty)	99635.79	104411.83	111400.78	302391.46	306626.62	454306.99
(b)	Other Operating Income	- 4261.07	1242.20	1121.07	4653.58	3322.53	7669.66
	Total Income from operations (net)	103896.86	105654.03	112521.85	307045.04	309949.15	461976.65
2	Expenses :						
(a)	Cost of materials consumed	62927.19	66436.50	71476.94	190981.60	191438.77	286090.06
(b)	Purchases of stock-in-trade	989.91	1066.91	1349.33	3803.18	4963.93	6985.75
(c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	48.85	51.91	(954.84)	(568.04)	(1432.87)	850.15
(d)	Employee benefits expense	11813.76	10228.51	10782.38	33150.06	32430.47	45027.91
(e)	Depreciation and amortisation expense	1601.03	1565.65	1564.85	4742.78	4881.34	6411.83
(f)	Other expenses	18231.79	17910.28	16715.28	50731.05	50868.47	76019.39
	Total expenses	95612.53	97259.76	100933.94	282840.63	283150.11	421385.09
3	Profit from operations before other income, finance costs and exceptional items (1-2)	8284.33	8394.27	11587.91	24204.41	26799.04	40591.56
4	Other Income	1306.71	1308.79	693.79	4298.46	4391.33	11081.49
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	9591.04	9703.06	12281.70	28502.87	31190.37	51673.05
6	Finance costs	19.75	19.07	190.06	53.42	727.96	1969.03
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	9571.29	9683.99	12091.64	28449.45	30462.41	49704.02
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	9571.29	9683.99	12091.64	28449.45	30462.41	49704.02
10	Tax expense	2785.19	3200.75	4470.79	9012.37	10099.86	16110.33
11	Net Profit from Ordinary Activities after Tax (9-10)	6786.10	6483.24	7620.85	19437.08	20362.55	33593.69
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the Period (11-12)	6786.10	6483.24	7620.85	19437.08	20362.55	33593.69
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	-	-	-	-	-	224299.33
16	Earnings Per Share before and after Extraordinary items (not annualised) Basic and Diluted Rs.	5.70	5.44	6.40	16.31	17.09	28.19
See accompanying notes to the Financial Results							

Segmentwise Revenue, Results and Capital Employed

(Rs. in Lakh)

Particulars	3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1 Segment Revenue						
a Energy	83597.20	82237.85	89922.47	243605.75	244148.86	369270.12
b Environment	22871.17	25784.81	26435.05	69739.80	74639.93	107664.70
Total	106468.37	108022.66	116357.52	313345.55	318888.79	476934.82
Less: Inter Segment Revenue	2571.51	2368.63	3835.67	6300.51	8839.64	14958.17
Net Sales/ Income From Operations	103896.86	105654.03	112521.85	307045.04	309949.15	461976.65
2 Segment Results						
Profit before Tax and Interest from each Segment						
a Energy	8603.96	7924.37	10569.08	24677.61	26639.76	42735.28
b Environment	1750.68	1988.41	1936.06	5131.51	5060.62	7852.86
Total	10354.64	9912.78	12505.14	29809.12	31700.38	50588.14
Less: i) Interest	19.75	19.07	190.06	53.42	727.95	1969.03
ii) Other Unallocable Expenditure net of unallocable income	763.60	209.72	223.44	1306.25	510.02	(1084.91)
Total Profit before Tax	9571.29	9683.99	12091.64	28449.45	30462.41	49704.02
3 Capital Employed						
a Energy	52230.04	49858.55	60666.60	52230.04	60666.60	49311.85
b Environment	34617.88	34139.85	34386.42	34617.88	34386.42	30843.54
c Unallocated	158534.59	154400.44	126599.92	158534.59	126599.92	146527.07
Total Capital Employed	245382.51	238398.84	221652.94	245382.51	221652.94	226682.46

Notes :

- The financial results, reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on January 29, 2016.
- The financial results for the quarter ended December 31, 2015 have undergone "Limited Review" by the statutory auditors of the Company.
- During the quarter, the Company has received an excise duty demand for Rs. 1116.62.18 lakh (including penalty but excluding interest not presently quantified), covering the period from July 2000 to March 31, 2015, being the duty on components (already duty paid) directly supplied by our vendors to our customers for turnkey contracts. Based on independent legal advice and a past favourable decision in Company's own case on a similar issue, the Company is confident of getting this claim set aside and accordingly no provision has been considered necessary in this regard and also for subsequent period till December 31, 2015.
- Previous periods' figures, including those related to segments, have been regrouped wherever necessary to conform to current periods' groupings /classification.

Pune
January 29, 2016

For Thermax Limited

Mrs. Meher Pudemjee
Chairperson