



FiRE**Si**DE

The House Magazine of the Thermax Group Volume 47 No.3 July - September 2017



About the Cover

Behind its gleaming facades, billboards and signages every city tucks away layers of older structures. Turn a corner and before you know it, you step into an earlier place and time. Sometimes, as with the buildings looming in the backdrop in this visual, you get a fleeting sense of some fading grace.

“It was the texture of those bricks that drew me to those buildings in one of the back lanes of Pune’s Kasba Peth,” says Sameer Karmakar who shot this photograph.

BACK COVER
SHARED STORIES
OF LEADERSHIP

Comment

“ I would never die
for my beliefs
because I might be
wrong.”

– Bertrand Russel

Editor

A.M. Roshan

Assistant Editor

Natasha Rodricks-Naidu

Design

Shashi Karmakar

Production & Circulation

Vilas Bade

Printed at

Vyoma Graphics, Pune

Correspondents :

Heena Nanda	Heating	S. Chandak	Administration
Violet Vaz	Cooling	Aditi Vakil	BTG
Mukesh Ghodke	Services	Connie Fernandes	Finance
Noorjahan Khan	B&H	Saheblal Shaikh	Corporate Safety
Bhushan Chitaley	Power	Kirti Pitale	Mumbai
Varsha Patekar	Enviro	Reshma Mehrotra	Delhi
Abinash Patro	WWS	Swati Aditya	Kolkatta
Veena Coutinho	Chemical	Lakshmi Gupta	Chennai
N.Haridas	TECC	Janki Thaker	Savli
Kavita Naidu	HR	Sujata Deshpande	Thermax Foundation
Manasi Purandare	IR		



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What's New?

Thermax inaugurates its new Focus on ASEAN



Overview of the facility: local presence

Thermax inaugurated its new manufacturing facility in Indonesia on 26th July 2017 in a memorable function attended by customers, the local administration, the company's senior management and the promoter-family. The facility, situated in Krakatau at the industrial city of Cilegon, around 100 kms from Jakarta, will support customers of PT Thermax International Indonesia (PT TII) in other

ASEAN countries too – Malaysia, Thailand, Philippines, Singapore, Vietnam, Myanmar and Cambodia. Commercial production has already begun.

The plant was formally inaugurated by the Mayor of Cilegon, Dr. H. Iman Ariyadi along with Chairperson Meher Pudumjee. The guests of the day had a walk-through of the plant and its facilities. At the function, a troupe performed 'Rampak Bedug',

a celebratory welcome dance of Banten, the province where the plant is situated. The contributions from vendors and the contractor in constructing the facility came in for appreciation.

At the press meet, Meher explained how PT TII was established as a subsidiary in 2014 and that the new facility "will provide indigenous manufacturing muscle and services to our customers in the region."

Will provide indigenous manufacturing muscle and services to our customers

manufacturing facility in Indonesia: countries



(Clockwise) With the Mayor of Cilegon; Chief guest Indah striking the gong; and an inside view of the plant.

M.S. Unnikrishnan, MD and CEO spoke on the plans for the plant that would produce a wide range of the company's standard products in the energy and environment segments – heating equipment, systems for water & waste treatment, and emission control. Thermax subsidiaries and sales-service network in Malaysia, Thailand

and Philippines also will assist PT TII's business initiatives. With this extended reach, Thermax hopes to expand its footprint in international markets, he added.

Later in the evening, after the ceremonial lighting of the lamp, Lestari Indah, Deputy Chairman of the Investment Coordinating Board

and chief guest for the evening struck the traditional gong, signaling a new beginning. A local dance troupe performed traditional Indian dances highlighting the confluence of Indonesian and Indian cultures. The day ended with a dinner for guests and over 60 customers who came in from ASEAN countries in a show of solidarity.

The project will help
Thermax expand its footprint
in overseas markets

Thermax Power: A trusted partner for cement plants

Bags its first EPC power plant order in the GCC Region

Thermax has won a Rs. 275 crore (USD 43 million) contract from a leading cement company in the UAE for a turnkey captive power plant.

“This is the first EPC order that Thermax will be executing for a GCC (Gulf Co-operation Council) country. We intend to expand our

footprint in this region where we have been providing business solutions,” says Unny.

The Power division will supply two CFBC boilers of 90 TPH each, turbine, air-cooled condenser, and water treatment plant. A Thermax bag filter will limit suspended particulate matter level to below 15 Mg/Nm³, stipulated by UAE’s

pollution control regulations. The scope of supply will also include design, engineering, manufacturing, construction and commissioning of the solid fuel based power plant, along with balance-of-plant.

The captive power plant is expected to be commissioned within 18 months.



A power plant commissioned earlier by Thermax: higher efficiency and profitability

Helping a cement company in MP to generate power from waste heat

Cement plants in India are aiming for higher efficiency and profitability in their operations. One of the ways to achieve this is to use waste heat from operations for power generation.

A pioneer in waste heat recovery based power plants, Thermax has

begun work on a captive power plant at Maihar, Madhya Pradesh for a cement manufacturer, a group company of Birla Corporation Limited. The Rs. 98 crore project will harness waste heat of the cement plant to generate 12.25 MW power.

The scope of the project includes boilers, turbine, air cool condenser,

ducting, civil, electrical control and instrumentation, and other accessories. For this EPC project, Thermax will install a space-saving vertical preheater boiler.

The project is expected to be commissioned by the end of 2018.

A chiller being commissioned at CHPP, Thailand: global customers



Thermax recently installed five low pressure steam chillers in Pengerang for Petronas, Malaysia's integrated petrochemical giant. The chillers – three of 2413 TR and two of 948 TR – will be used for process cooling at the ethylene oxide and ethylene glycol

South Korean EPC major, Samsung Engineering from local and global options.

The Cooling division also commissioned two exhaust-fired double effect chillers to Combined Heat and Power Producing Co.,

Each of the 1600 TR chillers utilise turbine exhaust to supply chilled water

Thermax chillers in South East Asia

plant. The order for the equipment was placed by the

Ltd. (CHPP) in Thailand. Each of the 1600 TR chillers utilise turbine exhaust to supply chilled water for air conditioning a government office.

Thermax chillers are combining energy efficiency and environmental viability for customers around the world.

New order for water pretreatment for a refinery in India

Thermax has bagged an order to set up a new water pretreatment plant for Reliance Industries Ltd., at its Jamnagar refinery in Gujarat.

The scope of the package supplied by the Water and Waste Solutions division will include engineering, civil works, supply of electro mechanical equipment, erection and commissioning tests. Thermax

systems would pretreat 3 million litres of Narmada river water per hour (3000 m³/hour).

Thermax's cascade aerator will convert iron in the raw water from Narmada into iron oxide which settles at the base for removal. The water is then pre chlorinated and undergoes coagulation. High Rate Solids Contact Clarifier (HRSCC) settles impurities and the water

is filtrated to remove suspended impurities. Post chlorination eliminates microbial growth and the sludge from the HRSCC is treated for disposal.

The treated water will be used at the cooling tower of the refinery complex.

The project is expected to be completed by October 2018.

Expressions



“It is up to us to make use of our new manufacturing base to power our business operations in the ASEAN region.”

It was a proud moment for us at Thermax when we inaugurated our new manufacturing facility in Indonesia on July 26, this year. Unny, Pheroz, Hemant, Sharad and I were there for the wonderfully organised inaugural function. The presence of the Mayor of Cilegon, the industrial city where our plant is located, and the Head of the Investment Board, clearly showed the goodwill and support we have gained from the local administration for our venture. Equally heartening was the fact that so many of our customers, business partners and well-wishers had taken the trouble to come specially for the function. Our sincere thanks to all of them. It was wonderful to meet our very own energetic team and share their enthusiasm and pride for building a strong brand in Indonesia.

It marks a major milestone in the journey to grow our business beyond Indian markets. From an exporting organisation, we have moved on to create a strong local presence in the geographies where we choose to operate by creating manufacturing facilities.

Our facility in Indonesia is the latest Thermax imprint in overseas markets, following the factory we established for our chillers in China, and acquisitions in Denmark, Germany and Poland to support our heating and steam engineering businesses. It is the logical culmination of business relationships we have built over

the last two decades where Thermax has supported over 300 customers in Indonesia, in industries ranging from textiles, food & beverage to palm oil and rubber, among other sectors.

Its been a while since I was last in Jakarta. Had forgotten how heavy the traffic was. Jawahar had organised an escort vehicle to drive us to Cilegon, so that we could arrive in time for the ceremony – almost felt like the Prime Minister, with everyone parting ways to let the cavalcade pass through. Even though traffic is horrendous, what struck us was the discipline. Everyone is polite, they stick to their lanes and there are no blaring horns or aggression on the roads.

At the plant, we were greeted by rows of beautiful bouquets of flowers, with the name of the well-wisher written in bold thermocole on each bouquet, which is the tradition there. We felt proud walking around the Indonesian manufacturing facility built in record time, thanks to the hard work put in by many. A big round of applause for our President-Director, Jawahar Harinarayan and our team in Indonesia for taking care of every detail during those two days – from the choice of our beautiful batik shirts and organising our very own interpreter to the precision with which every event started and the choice of entertainment.

During the inaugural ceremony, there were two dances – one was a welcome dance from a province in Indonesia, and

the other an Indian dance, performed by Indonesians, to celebrate the meeting of cultures. It was a moving experience to realise that there are so many ties that bind us all, irrespective of the countries we happen to live in.

Indonesia is one of the fastest growing economies in the world, and the largest in the region. As with our own and other aspiring economies, Indonesia is also focused on building a strong and resurgent industrial base and have been encouraging overseas companies to invest there. It is a win-win situation for everyone and we are happy to be a part of this partnership. We also have sales and service networks in Thailand, Malaysia and the Philippines, all of which will benefit from the Indonesia facility. It is up to us to capitalise on the momentum we have created, and make use of our new manufacturing base to power our business operations in the ASEAN region.



Another event that was a great success and very enjoyable was the T Quiz organised by Thermax for all our employees. Whether kids or adults, we all learn the fastest when having fun, which was the very essence of this event. Over the years we have been coaxing, cajoling our people to read up their policies, understand our products and processes, the history and CSR activities of the company, our Board of Directors, international growth and so on. Questions were

sent out on each of these topics; 2400 people participated; and after several elimination rounds, 15 made it to the finals, held on October 10, with a lot of energy, cheer and excitement. What was wonderful was that every team had people from different divisions, across regions, bringing in the 'One Thermax' spirit, with a lot of camaraderie and fun – we even had two of our graduate engineer trainees, who had barely spent three months in the company, reach the finals. Kudos to all of them and to the team that conceived and implemented the entire show. Well done.

As mentioned during our Open Forum, it's good to see the energy and renewed vitality within the company. Even though times are tough for capital goods, especially in the core sectors, we must continue with the vibrancy and innovative spirit within. A big thanks to all of you for your participation and excellent questions, suggestions and feedback at this year's Open Forum. Each year, we find the kind of suggestions that emerge very helpful to bring about improvement. Acting on the ideas that have come up, Unny and his team have undertaken many activities which in turn creates encouragement within us. Let each of us build on this positive spirit.

In this festive season, wish you and your families a very happy Diwali.

With warm regards,

Meher



“Kids or adults,
we all learn
the fastest when
having fun,
which was
the very essence
of this Quiz.”



Up Close

Hemant Joshi talks of the hopeful indicators from the water business and about the strong foundation on which Thermax can grow the business, in this conversation with A.M. Roshan.

‘The challenge is to Thermax

Water and wastewater treatment is one of the key businesses of Thermax, but one that has seen fluctuating fortunes. Especially tough had been the recent few years when the business was troubled by delayed project closures and payments. After three successive years of loss, Thermax eventually turned its water business around and helping it at this critical juncture is Hemant Joshi, a veteran of 27-year standing.

I ask Hemant why he, a heating specialist, opted for the water business. He tells me when Hemant Mohgaonkar sounded him out for the slot of the SBU Head in early 2016, he had reached a point in his career when he had to step sideways to move forward. And, given the huge potential of the water business, there is a lot that could be done to make it contribute significantly to the revenues of the company. “I wasn’t uncomfortable, as I knew I had an opportunity to make this happen. So why not?”

One doesn’t always get to stay in the house that had been intended to live in. Hemant’s roots go back to Almora in Uttarakhand. But he has hardly any memories of the place as he grew up in Nagpur, thanks to his father’s job as a government official. His father used to speak of going back to the hills, but it never happened. “Now

the pattern could be repeated. It’s doubtful if, after all these years, I can ever go back to Nagpur.”

Hemant completed his studies at LIT, Nagpur, graduating in Chemical engineering and then gaining an MBA from the Institute of Management Studies, there. In 1989, he joined Thermax in the special group formed for Chesterton products within the Process Heating Division (PHD). The next year, he was transferred to Delhi where he subsequently joined the sales team of the mainstream heating business. In the next two decades in Delhi, Hemant moved up as Business Manager for PHD, and in 2006 for the combined entity of Cooling & Heating. In 2009, he took charge as the Corporate Regional Manager(CRM) of the Northern region.

He remembers his 21 years at Delhi as a time of team work and camaraderie. “The office culture was great. We were a vibrant team. We all worked hard, and had enough fun too.” Remembering how effectively CRMs held together diverse business interests, he says they should play a major role in regional operations, especially for the product businesses. Regional teams have to be empowered more “with authority and accountability.”

Three years later, in 2012, he moved to Pune as Performance

position strongly in the water business’

Unit Head of Heating Projects. “The shift helped me gain wider perspectives as I got to know the back-end operations much better.”

At the time of his shift to Water and Waste Solutions(WWS), both men and money were in short supply. Entire teams had moved out and his first challenge was to build and nurse the team back to health. There were the bleeding projects, especially in the municipal and power sectors that needed commercial closure. Before he joined, Unny had given him one advice: don’t be too eager to pick up new project orders. Hemant says it was timely, “especially when we were trying to close difficult projects.”

Today, Hemant is hopeful about the prospects of the water business. “We are well aware of what let us down and of our strengths.” His team is keen to move into brighter business days and happily, they have been winning orders. Confident that “we have the legacy, the customer references and the expertise,” Hemant says the challenge is to position Thermax as strongly in the water business as in the heating and absorption cooling areas.

As Thermax expands its global footprint, WWS too is looking outward. “Focusing on the Middle Eastern and South East Asian markets, we are in talks with EPC majors operating there.”

Within WWS, he feels the Special Products Group has good potential for growth. Once industrial revival happens, Projects business dealing with sea water desalination, recycle and zero liquid discharge technologies will also grow. There are already positive indications. Additionally, tightening regulations will stimulate business as various sectors will need to adhere to environmental norms.

We talk about young people and their preferences. Hemant says some of the graduate trainees today are opting for engineering and proposal functions. “Interest in core engineering is welcome, though of course, we need to bring in new digital practices to keep pace with changing times.” He strongly advocates the earlier practice of rotating trainees in different businesses before their postings are decided.

Hemant says in spite of virtualisation, everything can’t be online. “Customer interface opportunities are still there in the engineering-capital goods field of ours – a great opportunity to revive Thermax’s

customer centrality.”

Hemant feels change is inevitable. “The relevant question should be – how do we preserve the best from old days – like better conversations among our own people, providing learning opportunities for young people, and listening better to the customer.”

“We have the legacy, the customer references and the expertise”



Round up

An event to bring field engineers closer



An exclusive meet: instructive and informative

Taking note of the remoteness of field engineers from Thermax work centres, the Boiler & Heater business organised a meet exclusively for them. In August, 71 field engineers came together at Chinchwad for the three-day event, inaugurated by Pravin Karve, Executive Vice President.

The engineers travelled from various customer sites including Tatanagar, Hazira, Dahej, Kochi, Vapi, Jamnagar and Belgaum. There was an interactive session with the various departmental heads to update them on technical and service matters. Their HR manager apprised them of critical organisational concerns such

as the code of business ethics that every Thermax employee is expected to sign and uphold. Technical and soft skill training programmes were also conducted and were appreciated by the participants.

Kedar Phadke is the new Company Secretary



Kedar Phadke joined Thermax as the Company Secretary in July 2017. He brings 23 years of legal and secretarial experience from companies like Emcure Pharmaceuticals and Kirloskar Pneumatic Co. Ltd. Before joining Thermax, he was the Company Secretary of Thermax Babcock & Wilcox Energy Solutions, the joint venture company.

Kedar is a fellow member of The Institute of Company Secretaries of India, New Delhi. A commerce graduate from Pune's S.P. College, he is also a Law graduate from Symbiosis, Pune. He has passed the Limited Insolvency Examination conducted by Insolvency and Bankruptcy Board of India, New Delhi.

Kedar and Deepa have a 15-year old son, Yash.

Fireside welcomes Kedar to Thermax and wishes him a mutually rewarding career.

Thermax's Chiller wins CII award for innovation



Thermax team with the prize: Energy-saving product

The 'Innovative Energy Saving Product' award is for the company's glycol-free vapour absorption system that produces chilled water at 1°C for industrial processes.

Glycol, though moderately toxic, is an anti-freeze agent commonly used in chilled water air conditioning as it cools below the freezing temperature of water. By eliminating it, the One-degree chiller helps dairy and food processing units avoid hazardous leakage, corrosion and the recurring cost of replacing the costly solution.

The 1°C chiller achieves glycol-free operation by enhancing the design of the heat exchanger. The changed tube metallurgy safeguards against freeze failures. The modifications ensure uniform flow of clean and chilled water. The energy-saving cooling option also helps in reducing carbon emissions.

The Thermax team received the CII National Award for Excellence in Energy Management at Hyderabad in August 2017.



Initiative for change: for quality education

Thermax Foundation in association with Limited Resource Teacher Training (LRTT), an international agency conducted a teacher training programme for seven schools of the Pune Municipal Corporation. The schools are part of the initiative for change that the Foundation is carrying out

through LIFT, its teacher training project in partnership with the PMC School Board.

LRTT trained the teachers through a series of workshops on education methods over a three-week period. At the end of the programme, teachers who successfully completed the course were given LRTT

certification.

LRTT focuses on improving teacher quality through training programmes in limited resource contexts around the world. In various nations, it brings together teachers, headmasters and other professionals in the education field to integrate their expertise and experience.

Thermax Foundation collaborates with LRTT for teacher training

Dr. N.D. Joshi awards for innovation



Honouring innovators: prestigious award for B&H and Cooling teams

This year, Thermax's prestigious Dr. N.D. Joshi Innovation Award was bagged by teams from Cooling and B&H divisions. The Cooling business won the award for "Sub-zero cooling using lithium bromide based vapour absorption technology" for use in the food

and pharma sector. B&H was honoured for developing "Smart box HRSG design to greatly reduce site engineering and installation activities" saving time and cost. B&H also won the Rolling Trophy this year for the number of participants and wins.

The awards were given away on May 11, Technology Day by Tapan Mishra, Director, Space Application Centre, ISRO. Mr. Mishra, chief guest of the day, shared his experience about ISRO's success, looking beyond challenges and focusing on innovations.



Thermax team: solutions for onsite challenges

Thermax Power O&M wins gold award

Thermax's Power O&M teams from Madras Cement's Jayanthipuram power plant bagged the top award at a quality concept presentation organised by the Hyderabad chapter of Quality Circle Forum of India.

At the contest held in September, which saw participation from 200 teams, the prize-winning Thermax teams, Ramco Dynamics and Ramco Energy presented solutions to some of the challenges faced during power plant operation and maintenance. The presentations came in for appreciation from the panel of judges.



Rajesh Sinha (left) and Maxi Anand of Thermax Inc. with Meher

Meher visited some of Thermax's absorption cooling installations in the New York city area – One Dag Hammarskjöld Plaza in Manhattan and the Brookdale Hospital in Brooklyn. She also spent time at Hudson Yards, one of the largest real estate developments in Manhattan.

Rajesh Sinha and Maxi from the US team accompanied Meher during the visit. She interacted with the facility management team about their experience with Thermax products and customer feedback.

Says Meher, "It was fascinating to hear about the overall market dynamics that persuaded these clients to opt for non-conventional absorption systems."



Participants at the training session: a culture of safety

Thermax WWS team successfully conducted regional safety training

Thermax Water and Waste Solutions (WWS) has conducted regional safety training for their services team at Pune, Ahmedabad, Bangalore and Chennai locations in July and August.

Organised as part of the ongoing efforts to develop a positive health and safety culture across Thermax, the sessions were conducted by Anugrah Patel, safety coordinator-WWSS, Services and Anant Kshirsagar, Corporate HSE Head. The objective of the programme was to make health and safety integral to the operating process of WWSS and to build a culture of continuous improvement.

Möllergroup, Germany partners with Thermax for Tri-generation cooling system

Thermax's chiller that works on hot water is a key component in the combined heat, power and cooling (CHPC) package that the Möllergroup in Germany is deploying at a client's site. The 220 TR (780 kW) chiller is handy for cooling robots and for the customer's plastic manufacturing process.

The Möllergroup is a leading global manufacturer who develops modules for the automotive industry and construction parts for various industrial applications. The CHPC plant helps client industries to save energy and cost. The choice of Thermax as a preferred vendor reflects the careful choice that industrial manufacturers like Möller make today to balance energy requirements and environment sanity.



Thermax equipment: save energy and cost

Making work-life balance real



The Wellness Desk: helping employees stay healthy

Over the last one year, a company-wide initiative has been helping employees maintain proper work-life balance. The Wellness Desk launched in September 2016 focuses on physical, psychological and financial well-being of employees including creating awareness about health insurance and its benefits.

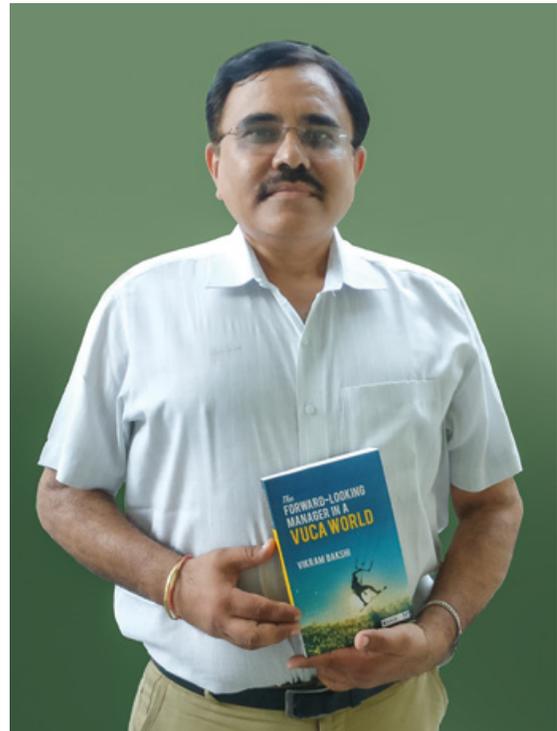
Sessions on diet and nutrition, health check-ups, cardiac care, parenting, etc. have been organised under this initiative. Employees have participated in health competitions like fitness bug, lose weight, get back into shape and flexibility through yoga. The HR team has also conducted sessions on tax planning, stress management, diabetes awareness and control, and combating life style disorders.

Vikram Bakshi's book for project managers in uncertain times

In every sphere, from space exploration and army operations to corporate growth plans, the unexpected can stall projects. When volatile, uncertain, complex and ambiguous (VUCA) conditions prevail, the best laid plans go awry, resulting in frustrating delays and spiraling costs.

To be prepared is to insulate projects from VUCA situations. Vikram Bakshi, a former army officer, and now a Thermax manager provides a useful handbook to help teams successfully navigate the complex terrain of project management and execution. His *Forward-looking manager in a VUCA world*, published this year by Sage Publications in 12 concise and insightful chapters offers guidelines and solutions for effective project management. Vikram enlivens his book with anecdotes drawn from his 21 years of military life and subsequent corporate project work experience.

A few copies of Vikram's book are with the Thermax library at the corporate office on the 1st floor. Do read and profit from a seasoned expert's take on an important subject.



Thermax's Thailand team participates in Thai Water Expo, 2017

Thermax's Thailand team recently participated in the Thai Water Expo 2017. Relevant products in water, wastewater and steam engineering domains were showcased at the event.

Over 200 exhibitors from South East Asia, Germany, USA and India were present at the event, one of the largest water expos in Thailand.

Focus

Thermax energy project for Reliance: Meticulous planning and execution



Thermax completed its biggest ever project by successfully commissioning nine 500 TPH circulating fluidized bed combustion (CFBC) boilers and allied emission control systems at Reliance Utilities & Power Pvt. Ltd. in December 2016. Five boilers were installed at Hazira and four at Dahej. These nine cogeneration boilers support the customer's power and steam requirements by generating 630

MW power and 1520 TPH process steam, simultaneously eliminating the use of costly gas as a fuel.

Thermax's scope included design, manufacture, transportation, construction and commissioning of boilers and electrostatic precipitators. The units are designed to meet stringent NO_x, SO_x and particulate emission requirements, mandated for such power plants.

Almost 1000 drawings and engineering documents were generated for this unique project. Manufacturing of the equipment was carried out at the company's facilities at Savli (Gujarat), Chinchwad (Maharashtra) and at the Shirwal (Maharashtra) plant of the joint venture, TBWES.

Though the units are designed to fire coal from Indonesia and India, and petcoke, they are versatile

enough to fire other coals. South African and Russian coals, for example, have been successfully fired.

During project execution, more than 8000 vehicles – mostly trailers – carried goods to the sites. Total erected weight was approximately 85,000 MT (metric tonnes), and insulation area close to 2,50,000 Sq. m.

At its peak, the project had nearly 8000 workmen at the sites. Safety was accorded the highest priority, with Thermax cumulatively logging in 27 million safe man-hours.

A significant feature was ensuring the sealing integrity of the CFBC boilers, which helps to maintain a dust-free coal fired power plant. The boilers are operated via remote control, using artificial intelligence for smooth start-up and operation.

Says Rajan Nair, Project Director, “Successfully completing a project of this magnitude for Reliance, known for their project



management excellence, enhances Thermax’s own capabilities, and qualifies us for similar and larger assignments in the future.”

Bechtel USA was the technical consultant designated by Reliance.

On this project, Boiler & Heater and Air pollution control (Enviro) divisions of Thermax collaborated seamlessly for boilers and electrostatic precipitators. They were ably supported by the subsidiary, Thermax Engineering Construction Company Limited.





Krishna

Krishna wins top prize in drawing competition

13-year old Krishna won the first prize in a state-level drawing competition organised by the Maharashtra State Art Teachers Club Association. She won the prize in the category for junior students.

Krishna is an 8th standard student at DIC's English Medium School, Nigdi. She loves crafts and art-related activities, and wants to be a fashion designer.

Krishna is the daughter of Praveena and P. Tirupati from the Boiler & Heater division.



Manoj and Varun upgrade their digital marketing knowledge

Manoj Purohit and Varun Singh successfully completed an advanced Digital Marketing certification, awarded by LIPS India – a Google partner. For the certification, Manoj and Varun completed assignments on Google ad-words, search engine optimisation (SEO), Google analytics, social media and email marketing, etc. The certification enables marketing initiatives on digital platforms, increasingly important in today's times.

Manoj Purohit works with C&H Heating as a Product Manager. He has a B.E in Mechanical from M.I.T. Pune. Varun Singh is a business analyst with the Channel Management Group's Project Rainbow. He has an MBA in Marketing from Bharti Vidyapeeth, Pune.



Manoj



Varun



Devang bags first prize in inter-school drama contest

Devang won the first prize for acting at an inter-school drama competition organised by Zilla Parishad Shikshan Vibhag, Pune.

While in his 10th standard, it was for a role in a play, *Bikhari*, staged by his school, SS Ajmera, Pimpri that he won the prize. The school also won the top prize for the play from among 43 participants.

Now, an 11th standard science student at the Novel International College, Chinchwad, he likes trekking and volleyball.

Devang is the son of Komal and Parashuram Dhekane from B&H SBU.



Devang



Piyush

Piyush completes Satara Hill Half Marathon

Piyush Dixit from Power division has participated in over 15 half marathons and also some 10 kms events. He has been running half marathons in Pune, Mumbai, Satara and Goa.

He recently completed PNB Metlife's Satara Hill Half Marathon (SHHM), which at 4081 has set a Guinness record for maximum participants in a single hill run.

Piyush, who joined Thermax in 2009 enjoys reading and music.



Anish Hadawala, a certified PMP professional

Anish from B&H division is now a certified Project Management Professional. The certification is from the Project Management Institute, USA that promotes best practices in the discipline. PMP demonstrates the experience, education, skill and competency required to lead and direct projects.

Anish completed his production engineering in 1998 from Sanjay Education Society's College of Engineering, Dhule and Post Graduate Diploma in Business Management in 2011 from Pune University.

He joined Thermax in 2004, and now works with the B&H division. A father of two, he loves running, reading and listening to music.



Anish



Hrishikesh is an Army Officer

Hrishikesh Ghogare recently passed out from the Indian Military academy (IMA), Dehradun after one year of training. Commissioned in the Indian Army as a lieutenant in the artillery division he is currently posted in Punjab. Before IMA he completed three years of training at the National Defence Academy, Khadakwasla.

Hrishikesh likes to write blogs. He is the son of Vrushali and Sujeet Ghogare from B&H division.



Hrishikesh

Over the past two decades, two things have happened. Business bullshit has got a million per cent more bullshit, and I've stopped predicting a correction in the marketplace. I'm 110 per cent sure there won't be one.

Not only has production risen in aggregate, the worst individual offenders have gone on surpassing themselves, oblivious to my attempts to shame them into stopping. Howard Schultz is a champion in the bullshit space. The Starbucks executive chairman has provided me with more material for columns than any other executive alive or dead. Yet he is still at it, and still out-doing himself. Earlier this year, he announced that the new Starbucks Roasteries were "delivering an immersive, ultra-premium, coffee-forward experience".

In this ultra-premium, jargon-forward twaddle, the only acceptable word is "an". Mr Schultz has brewed up a blend of old and new jargon, the fashionable and the workaday, adding a special topping of his own. "Delivering" and "experience" are grim but not new. "Ultra-premium" is needless word inflation. "Immersive" is fashionable, though ill-advised if you are talking about scalding

liquids. The innovation is "coffee-forward". Sounds fantastic, but what is it?

Quite possibly Mr Schultz does not read the Financial Times and the people close to him who do read it desist from forwarding to him articles that mock how he speaks. But even if he had seen the columns, I doubt they would have made a jot of difference.

The business world is divided into two kinds of people. There are those who talk tosh (the majority) and those who do not. The defining characteristic of dedicated tosh-talkers like Mr Schultz is they simply do not see a problem with it. And why should they? While I have spent decades getting steamed up about mere words he has been making a difference to the way half the world lives and drinks. It is largely thanks to him that we all wander around the streets carrying cardboard buckets of pale brown stuff that we slurp through plastic lids. Not only has Mr Schultz made this difference, he has made some money, too. About \$3.1bn, in fact.

Talking rot has not only done him no harm, I fear it may have helped him. The new "roasteries" have an exceptionally vulgar Willy Wonka-style decor with beans whizzing

around in see-through pipes. When the style is all hype, the language needs to match.

Over the years, Mr Schultz has consistently proved just how bad language serves business people well. So when an analyst asks if you are going to acquire anything, you can either say no, which is a bit too bald and clear, or you can say 34 words instead, as he did a few years ago: "I would say that we have enough to digest in the near-term, and there's nothing candidly in our sightline that would suggest that we're involved in engaging anything that we're going to acquire."

Bingo. The audience will be so bored, you will never get called to account.

Even more impressively, he has shown the way in the upping of the emotional ante. Money can't buy you love, but love can compensate for not much money. Thus, he recently sent an email to the 100,000 or so US staff, most of whom he has never met and many of whom earn about \$10 an hour, with the sign-off "know that I send you my love and respect".

Guff-talkers will never change. Or rather, there is nothing candidly in my sightline that would suggest

“The great enemy of clear language is insincerity. When there is a gap between one’s real and one’s declared aims, one turns as it were instinctively to long words and exhausted idioms, like a cuttlefish spurting out ink.”

– George Orwell



that good sense will resume going forward.

But this doesn’t make my past few decades spent campaigning an unmitigated failure. The few people who don’t talk rot get vast pleasure in mocking those who do. These brave and simple few have been sending me examples over the years, some of which are reprinted below. I don’t love FT readers, but I do respect and thank all those who have furnished me with such riches.

Fluent in flannel: a guide to mastering the method

Over the past month, I have been rummaging through the

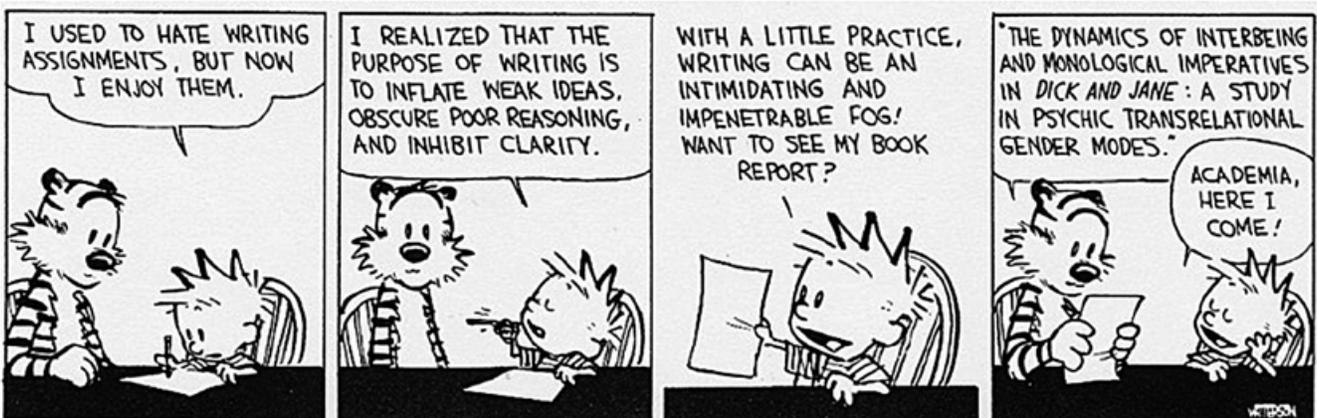
collection of business bullshit that I have built up over the past couple of decades with a view to republishing some of the finest exhibits. But as I studied the archive it occurred to me that all languages have their own rules — and guff is no exception. Here, I reveal the top eight rules, along with some splendid examples of how to follow them.

1. Never use a short word when a long one will do

If the first principle of journalism is to simplify then exaggerate, so the first rule of guff is complicate then obfuscate. An HR manager running an off-site meeting showed how it was done last

year by warning attendees to “be cognizant of the optics of your personal brand”. In other words: tuck your shirts in.

Management consultants have been world class at touting for business this way, inventing problems and then offering to solve them. A decade ago, Accenture demonstrated how to turn the banal into the portentous: “With the rise of the multi-polar world, the task of finding and managing talent has become more complex, turbulent and contradictory.” Never mind that the world has only two poles, and that finding good people is no harder than ever, Accenture added value by subtracting sense. The



**“Mystification is simple.
Clarity is the hardest
thing of all.”**

— Julian Barnes



interesting thing about obfuscating /complicating is that it can be done with only a couple of words. The best ever title of a research paper: Robustifying Learnability — a 2005 report from the Federal Reserve.

2. Everyday euphemisms are the way forward

In guff, all negatives are spun, so no one need take full blame for anything. Uber has done pioneering work in the past few months by producing language so ugly and boring that the audience can only respond by switching off.

The company has variously admitted to having “underinvested in the driver experience” and being “in a reputational deficit”, in the hope that no one will notice it has screwed its drivers and its name is mud.

Rule 2 is handy when companies sack people. The latest euphemism comes from an investment management company that recently described sackings as going “into the gym...inducing cell renewal and thus making the

company fit for profitable growth”.

Though horrible, this is nothing on how EY got rid of a number of partners by sending a message around saying “we look forward to strengthening our alumni network”. Not all companies get it right. In 2013, HSBC announced it would be “demising” the roles of 942 relationship managers, forgetting that the whole point of a euphemism is that you take something horrid and make it sound better. HSBC took something bad (sacking people) and made it sound considerably worse, as if it was not only depriving people of their livelihoods but actually killing them.

3. Disregard the grammar you learnt at school

One of the charms of guff is its syntactic flexibility — all nouns can be verbs and vice versa. Oscar Munoz made great use of this rule when he talked of “deplaning” a man who was manhandled roughly off one of his United aircraft in April.

Other great examples of nerbing

and vouning fill the archive: to cold towel; a global touch-base; to effort; to front-burnerize; to town hall; to potentiate; to future; to value add; to bonus well. But my favourite came from a manager who, in trying to draft a memo, said: “There must be a better way to language it.” He’s right. There must.

4. There is no such thing as too much emotion

It all started in 2003 when the late Jimmy Lee sent an email to everyone in his corporate finance department at JPMorgan, saying: “Call a client and tell them you love them. They won’t forget that you made this call.” In the years since then, Irene Rosenfeld of Kraft has described herself as the “CEO of Joy”, while John Cahill, global CEO of McCann Health, has said: “Doubling down on our humanness will be the magic in how we drive better outcomes.”

When it comes to ratcheting up the emotion, millennials are particularly gifted. A twenty-something Estée Lauder employee was recently quoted

**“The most essential gift
for a good writer is
a built-in, shock-proof
shit detector.”**

– Ernest Hemingway



in the Financial Times: “Senior leadership was ecstatic about the level of ideation that came from this session.” This, I fear, bodes ill for us all. Passion, it would seem, is no longer enough. Ecstasy is the next frontier.

5. If you produce something simple, rebrand it so no one will know what it is

Over the years, Toyota has renamed the car a “sustainable mobility solution”; Amazon has called the book a “reading container”; Speedo has rebranded the swimming cap a “hair management system” and a Nestlé bottle of water has been described as an “affordable, portable lifestyle beverage”. This

rule is the most baffling of the lot as there is no reason for it.

6. Do not limit yourself to words that are in the dictionary

Make up your own by stitching together two or more existing ones. The greatest ever example of this was Eversheds, a frumpy law firm, which in 2007, tried to appeal to young recruits by looking for “knowlivators, innovateers, performibutors, proactilopers, prioricators and winnomats” — the last being a particularly unwinning combination of winners and diplomats.

7. There is no such thing as too much metaphor and

cliché in one sentence

Rick Hamada, CEO of Avnet, is a master at this: “Drilling down one more click on services, we actually think of multiple swim lanes of opportunity around business.” However, he is not quite as good as the following management consultant: “You have to appreciate that the milestones we have set in these swim lanes provide a road map for this flow chart. When we get to toll gates, we’ll assess where you sit in the waterfall ...”

8. Ignore Rule 1

The most lethal new language is not a mass of robustifying learnability. It is simpler but no less confusing.





"Congratulations, Dave! I don't think I've read a more beautifully evasive and subtly misleading public statement in all my years in government."

You use short, well-known words, but the catch is you use them to mean something different. The word of the moment is "play". Strategy consultants pose the questions to gormless clients: Where to play? How to win? And fashionable business people refer to working activities as playbooks and playlists. On the lips of guff speakers, play does not mean play. It means work.

The most gifted guff giants don't use all the rules, but pick the ones that suit them best. My following three eternal favourites are great in different ways, but all deserve prizes: I am medalling (nerb) all of them.

Bronze goes to Rob Stone, co-CEO of advertising agency Cornerstone, for heroically mixing cliché, metaphor and hot air to

say nothing: "As brands build out a world footprint, they look for the no-holds-barred global POV that's always been part of our wheelhouse."

Silver belongs to Angela Ahrendts who, in a Burberry annual report, wrote the most mysterious sentence ever composed in the English language: "In the wholesale channel, Burberry exited doors not aligned with brand status and invested in presentation through both enhanced assortments and dedicated, customised real estate in key doors." I have showed it to many business experts over the years, but no one has ever been able to say what it means or explain why a raincoat maker could be talking so intently about doors.

The runaway winner and deserved gold medallist is John Chambers who, while CEO of Cisco, fired off an email to underlings beginning "Team", and ending: "We'll wake the world up and move the planet a little closer to the future."

He has used plain words and simple syntax to produce the most terrifying piece of bullshit ever.

In the four years since he said that the planet seems to have been reaching the future quite happily on its own, without the assistance of Mr Chambers or anyone else at Cisco.

(From Financial Times, July 16, 2017 by Lucy Kellaway)

Philosopher Anonymous

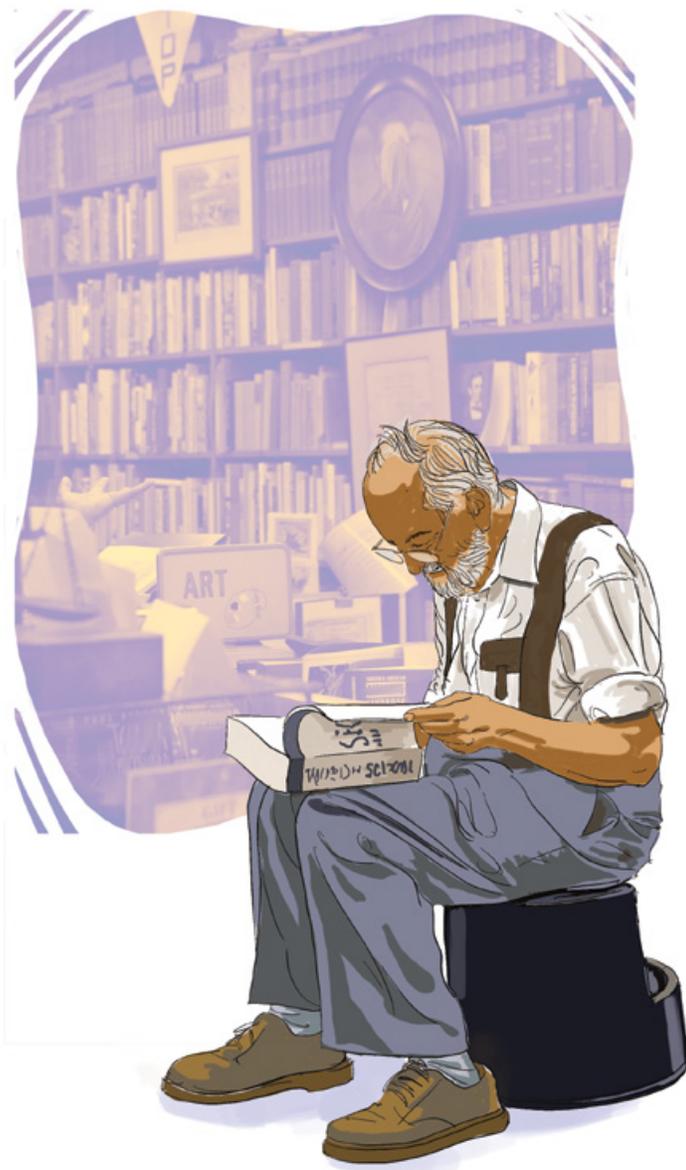
‘Too expensive’, I had tried to bargain as I handed back the book I wanted to buy. Mani, the book seller, had refused to budge. At Higginbothams you would pay double this amount. Anyway, has any one ever paid the price of a book? It is only the cost of printing it’, he said as his wife packed it. He was full of such nuggets. Some were well known, a few were his own.

This narrative is not about books, but it would not have happened but for books. There was an unbroken thread of service which ran from Aiyya, Mani and many more who came in contact with Mani, through his books. Let me start at the beginning. Mani was a book seller in a by-lane of Egmore in Chennai. The lane had other vendors like him, who were earlier in the famous Moore Market. Book lovers had thronged the narrow lanes of that market known for its rare second-hand books. One night a huge fire gutted the Moore market which forced these vendors to shift to various parts of the city with whatever they could salvage.

Mani and his wife ran one such shop, Murugan Book House. He stocked English books. Although he sold books for a living, his real mission in life was to make the general public appreciate literature. ‘Because I grew with trees

and books in the outhouse of a bungalow in Mylapore, where Aiyya, the master of the house, was a voracious reader,’ he explained. ‘He encouraged me, along with his own

children, to read and discuss the stories we read. My humble class in life was temporarily forgotten, and the love of books created a level playing field.’



His shop was like any other in the locality except that a portion of it also housed his wife's small furniture business. There were a few chairs placed for those customers who liked to browse and buy. What if your customers just enjoyed the book and didn't buy it later, I had asked. 'When you read a book, you create a bond with the author. His thoughts, joys, sorrows become yours for a short while. So, buying a book is a process and while doing it, some discerning customers may want to sit and browse to get a feel of the book. They generally pick up two or three books instead of one and usually buy most of them. The ones who won't buy or can't afford, I allow them to complete the book as they will surely come back. I don't see it as sales lost but an investment, many a time I also send in tea for them.' And turning to his younger sister, 'Thangai, isn't it good business?'

Sure, it was. I certainly went back many more times.

Mani didn't look like an ordinary second-hand book seller, and neither was his stock of books. Most of his books came from personal collections of people who could no longer take care of them and were donated for his noble cause. Mani and his wife used most of the sale proceeds to fund a library at a local municipal school. He spent his weekends reading with the school children, introducing them to a world far away, assuring them that children in London, Lisbon or

Vladivostok were just like them. 'During these weekends I try to ignite their curiosity while removing the fear of the unknown from their hearts – my small effort to make them grow up to their full potential,' he added.

Actually, selling books was his part time job – as he was also a homoeopath. He would recommend books as a doctor would prescribe medicines. PG Wodehouse for a stressed-out executive, Sherlock Holmes for a rainy day, Tolstoy for an insomniac, James Herriot to an animal lover. His books were painstakingly dusted and arranged in an elaborate way. He needed no ERP to locate any book in his shop. He also kept a close watch on what other vendors stocked. If he didn't have a particular book, he made enquiries in his elaborate network and made sure you got what you wanted. Sale concluded, while his wife billed and counted money, he always conveyed a word or two about the author. Somehow, that bit of additional information seemed to enhance the value of your purchase.

When I met them, Mani and his wife had done this social service for a long time. Why did he do that? 'Gratitude. Even though I was his servant's child, Aiyya introduced me to the world of books and spoke to me as an equal, made me confident. This way I try to repay him.' How long he will do this? 'A farmer waters the coconut sapling by carrying water on his shoulders,

the coconut tree repays the farmer by carrying the water on its head for a hundred years' he had replied then.

Some time ago, after nearly a couple of decades, while visiting Chennai, I went in search of Mani's old book shop. In its place, there stood a swanky furniture shop, Murugan Home Decor. Fortunately, I could locate Mani and his wife in a corner of the shop. Their children had grown the small furniture business into a substantial one. Mani still had a few cabinets of books and continued with his homoeopathy and social service. Happily, he told me that many of the children from the school had done well and still kept in touch with him from all over the world. They remembered too how the window he opened to the world had made them aspire for more.

'Now our children are into furniture business,' said his wife.

'Books in a furniture shop?' I asked.

"I agree books are not part of furniture, but is there anything else that can furnish a home better?" Mani still used his quotes well.



**Lata
Kumar**

(B&H
Finance)

Slice of Life

Hi tech may not be everyone's cup of tea



All Mark Rittman wanted was a cup of tea, his first in the morning. But he ran into difficulties on his new hi-tech kettle.

A data specialist who lives in Hove, England, Rittman set about making a cup of tea around 9am. No tea after three hours as his Wi-Fi kettle wouldn't oblige. News of Rittman's plight quickly spread on Twitter, further slowing his progress.

A key problem seemed to be that Rittman's kettle didn't come with software that would easily allow integration with other devices in his home. So Rittman was trying to build the integration functionality himself.

It took all of 11 hours before the kettle started responding to voice control.

Some people following Rittman's progress – justifiably – wondered what was wrong with the old technology. One of them summed up what many felt: 'At this point, I'm desperate to avoid this future at all costs.'

– Adapted from *The Guardian*

A question of image even if you are on the run

Wayne Esmonde, 35, was featured with a photograph on South Wales Police's Facebook wanted list over an alleged assault. The picture showed shaven-headed Mr. Esmonde posing for the camera looking wide-eyed and staring intently.

He wrote on the Police Facebook: "I am him. Not a very flattering mugshot. I'd appreciate it if you'd take this post down. Innocent until proven guilty and all that."

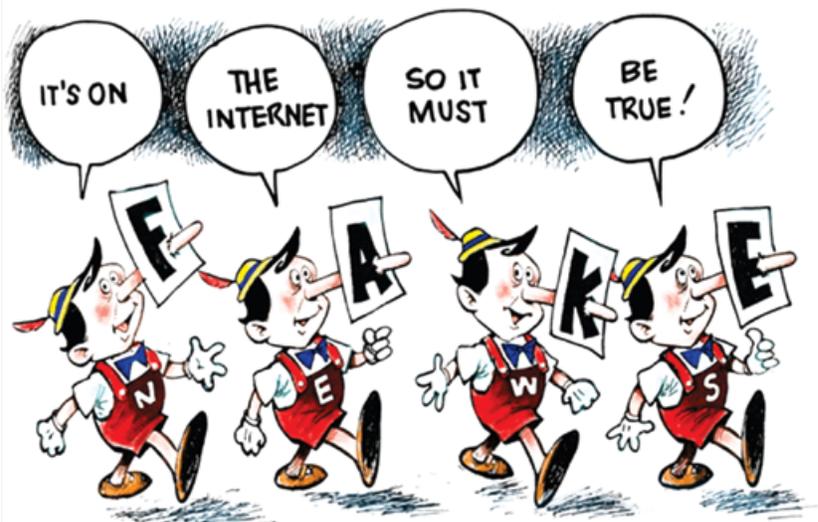
He handed himself in at Swansea Central police station and the force updated their post with the mugshot removed from view.

Last year, an Australian teenager who was on the run from police got in touch with a news channel asking them to use a more flattering photograph of her. Also last year, an Ohio fugitive who disliked his mugshot sent police a selfie adding: "Here is a better photo, that one is terrible". He was then arrested.

– From the *Independent* and others



And this illustration on a defining feature of our times:



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Fun Exploration & Friendship

BHATHENA
SUMMER
CAMP

This summer, the Bhathena camp lined up for Thermanx children, a variety of workshops and outdoor excursions. While an art and craft workshop honed their artistic skills, at a workshop on theatre craft, children learned about listening skills, voice and delivery to suit characters. An Astronomy session and the Little Edison Workshop helped them know the excitement of scientific discoveries.

Visits to Ranthambhore National Park and Lonavla-Karnala bird sanctuary gave them a flavour of the wild outdoors. It was pure fun at a theme water park and at the Tharkali beach. Children from Delhi had a great time at KidZania - an interactive indoor theme park that enchanted them through real-life role-play activities.



SHARED STORIES OF LEADERSHIP

Stories of Leadership (presented as SOL Talks @Thermax) is an attempt to capture the inspiring stories of Thermax stalwarts in their own words. What began as a series of interviews with the company's business leaders as part of the 50-year celebrations of the company soon transformed into a series of talks, and also video documentation. On both platforms, leaders distilled the experiences of their life at Thermax.

Anchored by Chaitra Murlidhar, formerly with the Thermax Foundation and launched under the umbrella of the Learning Academy, SOL Talks began in February 2017. The talks presented an opportunity for employees to directly tap into the minds and hearts of the company's leaders, reinforcing Thermax culture and values in action.

