

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

Unaudited Financial Results For The Quarter Ended December 31, 2009

Sr. No.	Particulars	(Rs. in Lakh)				
		Quarter ended		Nine Months ended		Year ended
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
(Unaudited)		(Unaudited)		(Audited)		
1 (a)	Net Sales/Income from Operations	72627.04	78799.59	191688.80	228744.95	321104.93
(b)	Other Operating Income	2197.99	706.31	4932.07	2864.88	5330.30
	Total Income (a+b)	74825.03	79505.90	196620.87	231609.83	326435.23
2	Expenditure :					
(a)	(Increase)/Decrease in Stock in Trade and Work in Progress	538.75	53.82	809.80	(383.20)	479.55
(b)	Consumption of Raw Materials	44070.14	49332.51	115165.39	142072.64	202378.32
(c)	Purchase of Traded Goods	3989.75	2769.53	8663.52	6686.39	7634.88
(d)	Employees Cost	7199.70	7260.55	19986.45	19447.15	25464.29
(e)	Depreciation	1038.87	836.96	3030.84	2207.83	3211.18
(f)	Other Expenditure	10088.22	10411.02	28242.39	35673.53	49036.17
(g)	Total	66925.43	70664.39	175898.39	205704.34	288204.39
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	7899.60	8841.51	20722.48	25905.49	38230.84
4	Other Income	736.18	877.47	3186.58	2692.17	3881.32
5	Profit before Interest & Exceptional Items (3+4)	8635.78	9718.98	23909.06	28597.66	42112.16
6	Interest	60.10	56.78	120.53	160.28	326.52
7	Profit after Interest but before Exceptional Items (5-6)	8575.68	9662.20	23788.53	28437.38	41785.64
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8)	8575.68	9662.20	23788.53	28437.38	41785.64
10	Tax Expense (including Deferred Tax) (See note no. 5)	2924.94	2432.56	8076.98	9141.13	13192.16
11	Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9-10)	5650.74	7229.64	15711.55	19296.25	28593.48
12	Extraordinary Items (net of Tax Expense)	-	-	-	-	(135.85)
13	Net Profit (+)/Loss (-) for the Period (11-12)	5650.74	7229.64	15711.55	19296.25	28729.33
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	---	---	---	---	93805.14
16	Earnings Per Share (EPS) (Rs.) :					
(a)	Basic and Diluted EPS before Extraordinary items for the period (not annualised)	4.74	6.07	13.19	16.19	24.00
(b)	Basic and Diluted EPS after Extraordinary items for the period (not annualised)	4.74	6.07	13.19	16.19	24.11
17	Public Shareholding					
-	Number of Shares	45306995	45306995	45306995	45306995	45306995
-	Percentage of Shareholding	38.02%	38.02%	38.02%	38.02%	38.02%
18	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	73849305	73849305	73849305	73849305	73849305
-	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%

Particulars	(Rs. in Lakh)				
	Quarter ended		Nine Months ended		Year ended
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
(Unaudited)		(Unaudited)		(Audited)	
1 Segment Revenue					
a Energy	56027.79	62834.61	150104.23	175410.08	251726.05
b Environment	20310.45	18528.72	49317.09	60899.01	81127.57
Total	76338.24	81363.33	199421.32	236309.09	332853.62
Less: Inter Segment Revenue	1513.21	1857.43	2800.45	4699.26	6418.39
Total Segment Income	74825.03	79505.90	196620.87	231609.83	326435.23
2 Segment Results					
Profit/(Loss) before Tax and Interest					
a Energy	6055.66	8388.00	16968.68	22469.25	32079.37
b Environment	3042.59	2249.48	6629.62	7059.81	10989.28
Total	9098.25	10637.48	23598.30	29529.06	43068.65
Less : Interest	60.10	56.79	120.53	160.28	326.52
Less : Other Unallocable Expenditure net of unallocable income	462.47	918.49	(310.76)	931.40	956.49
Total Profit before Tax	8575.68	9662.20	23788.53	28437.38	41785.64
3 Capital Employed					
a Energy	10445.54	35481.67	10445.54	35481.67	33743.34
b Environment	10670.82	12503.78	10670.82	12503.78	13434.33
c Unallocated	91388.09	43389.55	91388.09	43389.55	49010.60
Total Capital Employed	112504.45	91375.00	112504.45	91375.00	96188.27

Notes :

- The above results, reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on January 30, 2010.
- The results for the quarter ended Dec 31, 2009 have undergone "Limited Review" by the statutory auditors of the company.
- Additional Information : Key unaudited financial parameters/figures (Consolidated) for the Thermax Group are as follows :

	(Rs. Lakh)	
	Nine Months ended 31st Dec. 2009	Nine Months ended 31st Dec. 2008
Total Income	208657.16	244714.43
Profit Before Tax	24501.08	27494.30
Profit After Tax	16143.54	18346.86
- During the quarter, nine investor complaints were received and all were resolved. No complaints were pending either at the beginning or at the end of the quarter.
- For the current quarter and nine months, no provision has been made for Fringe Benefit Tax (FBT) as the same has been abolished in the Finance (No. 2) Bill, 2009. The provision for FBT for the quarter and nine months ended December 31, 2008 was Rs. 86 lakh and Rs. 241 lakh respectively.
- Previous periods' figures, including those related to Segments, have been regrouped wherever necessary to conform to this periods' grouping and classification.

Mumbai
January 30, 2010

For Thermax Limited
Mrs. Meher Pudumjee
Chairperson

Sustainable Solutions in Energy & Environment