

# 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, 2011

Sr. No.	Particulars	(Rs. in Lakh)						Segmentwise Revenue, Results and Capital Employed	(Rs. in Lakh)							
		Quarter ended			Nine Months ended		Year ended		Quarter ended			Nine Months ended		Year ended		
		31.12.2011 (Unaudited)	30.09.2011 (Audited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)		31.12.2011 (Unaudited)	30.09.2011 (Audited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)		
1 (a)	Net Sales/Income from Operations	126296.77	128672.52	121612.23	358256.76	304267.69	478817.00	<b>1 Segment Revenue</b> a Energy 99305.43 103484.39 99043.36 283028.99 247726.86 390715.10 b Environment 30244.30 29684.47 29430.40 86402.47 76458.45 114721.43 Total 129549.73 133168.86 128473.76 369431.46 324185.31 505436.53 Less: Inter Segment Revenue 2616.70 2820.96 4356.91 7708.62 12995.44 17113.12 <b>Total Segment Income</b> 126933.03 130347.90 124116.85 361722.84 311189.87 488323.41  <b>2 Segment Results</b> Profit/(Loss) before Tax and Interest a Energy 9470.56 11024.05 10731.59 28590.60 26662.23 41598.01 b Environment 3928.14 3197.00 3990.90 10254.43 9764.36 14757.52 Total 13398.70 14221.05 14722.49 38845.03 36426.59 56355.53  Less : Interest 69.73 110.41 20.37 217.85 121.78 218.39 Less : Other Unallocable Expenditure net of unallocable income (512.43) (734.75) (32.29) (1756.57) (1405.47) (1159.82)  <b>Total Profit before Tax</b> 13841.40 14845.39 14734.41 40383.75 37710.28 57296.96  <b>3 Capital Employed</b> a Energy 39056.62 35155.26 13957.03 39056.62 13957.03 17049.80 b Environment 21107.71 18258.23 11520.15 21107.71 11520.15 14043.93 c Unallocated 95542.51 92888.79 104117.68 95542.51 104117.68 98140.32 <b>Total Capital Employed</b> 155706.84 146302.28 129594.86 155706.84 129594.86 129234.05								
(b)	Other Operating Income	636.26	1675.38	2504.62	3466.08	6922.18	9506.41									
	<b>Total Income (a+b)</b>	<b>126933.03</b>	<b>130347.90</b>	<b>124116.85</b>	<b>361722.84</b>	<b>311189.87</b>	<b>488323.41</b>									
2	<b>Expenditure :</b>															
(a)	(Increase)/Decrease in Stock in Trade and Work in Progress	(475.76)	(57.08)	(102.28)	(1,187.50)	(683.12)	(621.42)									
(b)	Consumption of Raw Materials	80762.86	88382.02	81882.79	236340.22	202257.10	325439.43									
(c)	Purchase of Traded Goods	6603.32	2983.20	4681.33	15862.15	11705.58	16767.20									
(d)	Employees Cost	10419.70	9854.50	9746.87	29321.15	27171.77	36863.65									
(e)	Depreciation	1197.73	1171.84	1055.25	3478.44	3163.44	4319.15									
(f)	Other Expenditure	16081.04	15137.13	13266.64	42427.45	33643.04	53265.88									
(g)	<b>Total</b>	<b>114588.89</b>	<b>117471.61</b>	<b>110530.60</b>	<b>326241.91</b>	<b>277257.81</b>	<b>436033.89</b>									
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	12344.14	12876.29	13586.25	35480.93	33932.06	52289.52									
4	Other Income	1566.99	2079.51	1168.53	5120.67	3900.00	5225.83									
5	Profit before Interest & Exceptional Items (3+4)	13911.13	14955.80	14754.78	40601.60	37832.06	57515.35									
6	Interest	69.73	110.41	20.37	217.85	121.78	218.39									
7	Profit after Interest but before Exceptional Items (5-6)	13841.40	14845.39	14734.41	40383.75	37710.28	57296.96									
8	Exceptional Items	-	-	-	-	-	-									
9	<b>Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8)</b>	<b>13841.40</b>	<b>14845.39</b>	<b>14734.41</b>	<b>40383.75</b>	<b>37710.28</b>	<b>57296.96</b>									
10	Tax Expense (including Deferred Tax)	4292.79	4676.57	4712.42	12678.27	12118.72	19055.09									
11	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after Tax (9-10)</b>	<b>9548.61</b>	<b>10168.82</b>	<b>10021.99</b>	<b>27705.48</b>	<b>25591.56</b>	<b>38241.87</b>									
12	Extraordinary Items (net of Tax Expense)	-	-	-	-	-	-									
13	<b>Net Profit (+)/Loss (-) for the Period (11-12)</b>	<b>9548.61</b>	<b>10168.82</b>	<b>10021.99</b>	<b>27705.48</b>	<b>25591.56</b>	<b>38241.87</b>									
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	---	---	---	---	---	126850.92									
16	<b>Earnings Per Share (EPS) (Rs.) :</b>															
(a)	Basic and Diluted EPS before Extraordinary items for the period (not annualised)	8.01	8.53	8.41	23.25	21.48	32.09									
(b)	Basic and Diluted EPS after Extraordinary items for the period (not annualised)	8.01	8.53	8.41	23.25	21.48	32.09									
17	<b>Public Shareholding</b>															
-	Number of Shares	45306995	45306995	45306995	45306995	45306995	45306995									
-	Percentage of Shareholding	38.02%	38.02%	38.02%	38.02%	38.02%	38.02%									
18	<b>Promoters and Promoter group shareholding</b>															
(a)	<b>Pledged / Encumbered</b>															
-	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)	<b>Non-encumbered</b>															
-	Number of shares	73849305	73849305	73849305	73849305	73849305	73849305									
-	Percentage of shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%									
	(as a % of the total shareholding of promoter and promoter group)															
-	Percentage of shares	61.98%	61.98%	61.98%	61.98%	61.98%	61.98%									
	(as a % of the total share capital of the company)															

**Notes :**

1. The above unaudited financial results, reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on February 02, 2012

2. The results for the quarter ended December 31, 2011 have undergone "Limited Review" by the statutory auditors of the company.

3. Additional Information : Key unaudited financial parameters/figures (Consolidated) for the Thermax Group are as follows (Rs. Lakh)

	Nine Months ended December 31, 2011	Nine Months ended December 31, 2010
Total Income	420043.63	337228.60
Profit Before Tax	41320.49	38947.14
Profit After Tax and minority interest	28859.20	26436.83

4. During the quarter, ten investor complaints were received and all were resolved. No complaints were pending either at the beginning or at the end of the quarter.

5. Previous periods' figures, including those related to Segments, have been regrouped wherever necessary to conform to current periods' grouping and classification.

Pune  
February 02, 2012

**For Thermax Limited**  
Mrs. Meher Pudumjee  
Chairperson