

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 Ended June 30, 2014

(Rs. in Lakh)

Sr. No.	Particulars	3 months ended	3 months ended	3 months ended	Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Part I : Statement of Standalone Results for the Quarter Ended June 30, 2014					
1 (a)	Net Sales/Income from Operations (Net of excise duty)	83070.76	135745.37	85101.67	423996.51
(b)	Other Operating Income	870.09	2507.29	1180.14	6219.85
	Total Income from operations (net)	83940.85	138252.66	86281.81	430216.36
2	Expenses :				
(a)	Cost of materials consumed	50305.88	88195.47	48473.75	265902.31
(b)	Purchases of stock-in-trade	2088.74	2862.75	1956.57	10980.78
(c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	(817.58)	(39.27)	(169.82)	(407.89)
(d)	Employee benefits expense	10273.14	11886.79	9912.25	42263.81
(e)	Depreciation and amortisation expense	1495.08	1481.49	1423.76	5777.44
(f)	Other expenses	16318.09	21959.23	17967.63	70555.84
	Total expenses	79663.35	126346.46	79564.14	395072.29
3	Profit from operations before other income, finance costs and exceptional items (1-2)	4277.50	11906.20	6717.67	35144.07
4	Other Income	1909.97	3512.19	814.08	6429.87
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	6187.47	15418.39	7531.75	41573.94
6	Finance costs	296.90	388.39	79.07	884.92
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5890.57	15030.00	7452.68	40689.02
8	Exceptional items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	5890.57	15030.00	7452.68	40689.02
10	Tax expense	1749.96	4439.30	2427.60	15392.02
11	Net Profit from Ordinary Activities after Tax (9-10)	4140.61	10590.70	5025.08	25297.00
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit for the Period (11-12)	4140.61	10590.70	5025.08	25297.00
14	Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	2383.13	2383.13	2383.13	2383.13
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	---	---	---	200116.27
16	Earnings Per Share before and after Extraordinary items (not annualised)				
	Basic and Diluted Rs.	3.47	8.89	4.22	21.23

Part II : Select Information for the Quarter Ended June 30, 2014

A Particulars of Shareholding					
1	Public Shareholding				
	- Number of Shares	45300995	45300995	45300995	45300995
	- Percentage of Shareholding	38.02%	38.02%	38.02%	38.02%
2	Promoters and Promoter group shareholding				
(a)	Pledged / Encumbered				
	- Number of shares	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
B Investor Complaints		3 months ended June 30, 2014			
	Pending at the beginning of the quarter			Nil	
	Received during the quarter			12	
	Disposed of during the quarter			12	
	Remaining unresolved at the end of the quarter			Nil	

Segmentwise Revenue, Results and Capital Employed

(Rs. in Lakh)

Particulars	3 months ended	3 months ended	3 months ended	Year ended
	30.06.2014	31.03.2014	30.06.2013	31.03.2014
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue				
a Energy	64461.40	109675.00	63385.61	328254.07
b Environment	21477.84	29783.60	23970.69	105978.81
Total	85939.24	139458.60	87356.30	434232.88
Less: Inter Segment Revenue	1998.39	1205.94	1074.49	4016.52
Total Segment Income	83940.85	138252.66	86281.81	430216.36
2 Segment Results				
Profit before Tax and Interest				
a Energy	4214.93	12319.38	7319.50	37182.12
b Environment	984.73	776.11	2146.39	5924.47
Total	5199.66	13095.49	9465.89	43106.59
Less : Interest	296.90	388.39	79.07	884.92
Less : Other Unallocable Expenditure net of unallocable income	(987.82)	(2,322.90)	1,934.14	1,532.65
Total Profit before Tax	5890.57	15030.00	7452.68	40689.02
3 Capital Employed				
a Energy	41303.24	29273.29	60315.25	29273.29
b Environment	31038.97	34344.69	28229.59	34344.69
c Unallocated	134467.99	138881.43	100820.61	138881.43
Total Capital Employed	206810.21	202499.40	189365.45	202499.40

Notes :

- The above financial results, reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on July 22, 2014.
 - The above results have been subjected to Limited Review by the Statutory Auditors.
 - Depreciation for the quarter has been computed based on the Company's evaluation of useful lives of its fixed assets (including significant components thereof, if any) which in certain cases are different from those mentioned in Schedule II to the Companies Act, 2013. The auditors have qualified their report in this regard as in their opinion it is not permissible to have useful lives longer than specified for same class of assets in Schedule II.
 - Tax expense for the year ending 31st March 2014 includes Rs. 2900 Lakh 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 orders to the extent received have been contested by the Company in appeal.
 - Additional Information : Key unaudited financial parameters/figures (Consolidated) for the Thermax Group are as follows :
(Rs. Lakh)
- | | Three Months ended
June 30, 2014 | Three Months ended
June 30, 2013 |
|--|-------------------------------------|-------------------------------------|
| Total Income | 101005.38 | 105165.30 |
| Profit Before Tax | 2027.05 | 7503.93 |
| Profit After Tax and minority interest | 1731.01 | 5292.68 |
- Previous period's figures, including those related to segments, have been regrouped wherever necessary to conform to current period's grouping.

Pune
July 22, 2014

For Thermax Limited
Mrs. Meher Pudumjee
Chairperson