

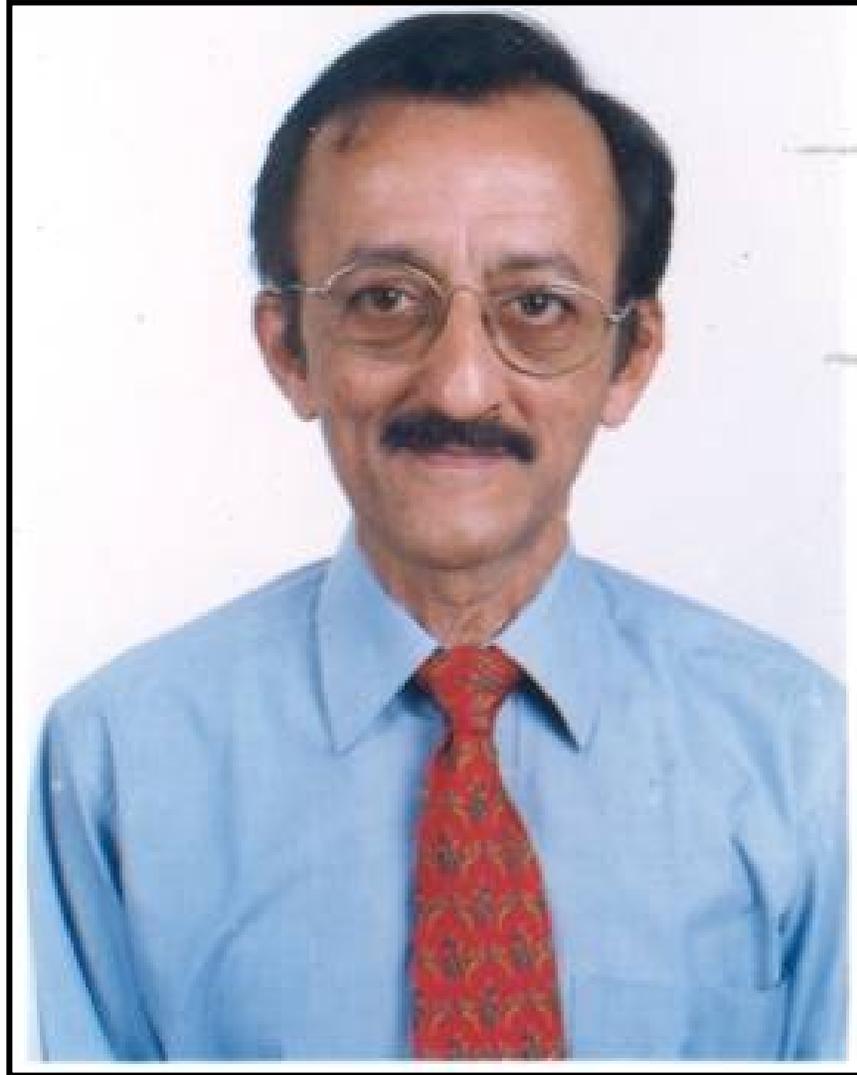
# **29<sup>th</sup> Annual General Meeting**

**21<sup>st</sup> July, 2010**



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# Demise of our Board Member – Dr. Manu Seth



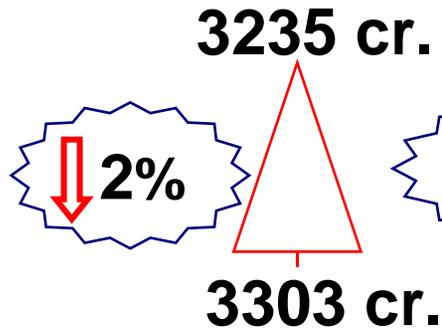
**17<sup>th</sup> Dec 1951 – 8<sup>th</sup> Aug 2009**

## 2009-10: The Year Gone by

- Crisis of previous year impacted global growth
- Fiscal stimulus to aid economic recovery, but business environment in the developed economies still fragile
- International trade down affecting exports
- Volatility in commodities and fuel prices
- Union budget providing thrust to infrastructure expansion and support to technology development in clean energy
- Domestic demand to boost business in the coming year

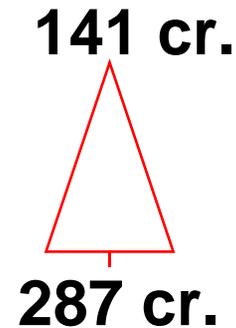
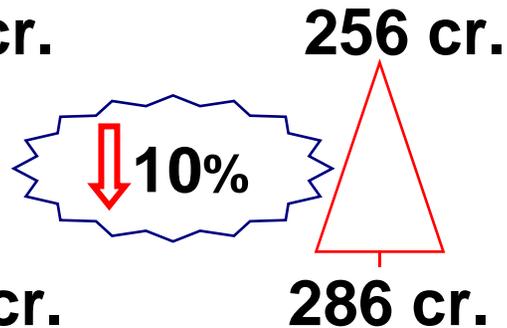
# Thermax Performance in 2009-10

## Total Income

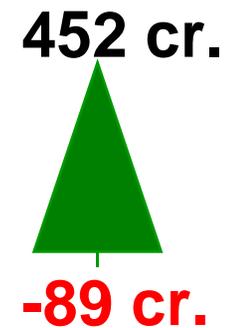


## Profit After Tax

Before extraordinary item    After extraordinary item



## Net Cash Flow



## Thermax Group

Total Income down marginally from Rs. 3501 cr. to Rs. 3422 cr.

Profit after Tax down from Rs. 288 cr. to Rs. 259 cr. (before extraordinary item)

Profit after Tax down from Rs. 289 cr. to Rs. 144 cr. (after extraordinary item)

250% Dividend declared (same as last year)

## Highlights of 2009-10



- Energy business continues to contribute 75% of total income
- Exports including deemed exports decreased by 28%
- Order book up 86% at Rs. 5381 crore as on Mar 31, 2010 (Rs. 2897 crore)
- Revenues cross Rs.1000 cr. in a quarter for the first time
- Company's largest turnkey power project of Rs. 1000 cr.
- Concluded a long standing business dispute
- Joint ventures setup for aiding the growth in power sector
- Solar thermal project through public-private partnership

# Highlights of 2009-10



**Path breaking modularization and logistics achievement in respect of flue gas cooler for a customer in the Middle East**

# Highlights of 2009-10



**3000 TR Vapor Absorption Machine – The largest steam driven chiller in India will improve performance & reduce power consumption**

# Highlights of 2009-10



**40 MW power plant commissioned for Calcutta Electricity Supply Company at Asansol in West Bengal combusting washery rejects**

# Highlights of 2009-10



**Company's largest ever air pollution control equipment export order of 10 electrostatic precipitators being executed in the Middle East**

# Highlights of 2009-10



**Sewage treatment plant capacity upgraded from 68 MLD to 136 MLD for Chandigarh Municipal Corporation maintaining the same footprint**

# Strategic Initiatives for Sustainable Growth

Some of the strategic initiatives for sustainable growth in the energy and environment sectors include



## Capitalise on fossil growth thru Efficiency Improvement



- Introduction of supercritical and emission control technologies to improve efficiency and reduce carbon emissions of upcoming power plants
- Combined Cycle Offerings
- Large Size CFBC's (circulating FBC)



## Creating a Green Portfolio / Focus on Environmental Businesses



- Waste to Energy
- Renewable Energy
- Environmental Businesses

# Partnership for Efficiency Improvement

Joint Venture Agreement between Thermax & SPX Corporation



The joint venture will provide power plant equipment & services for large power plants to support stringent environmental norms<sub>12</sub>

# Partnership for Efficiency Improvement ...(Cont'd)



Joint Venture Agreement between Thermax & Babcock and Wilcox



**The joint venture will manufacture higher efficiency supercritical boilers for the power sector in India**

# Partnership for Renewable Energy



**Undertaking of a 250 kW solar thermal project through public private partnership at Shive village in Maharashtra**

## Partnership for Renewable Energy ... (Cont'd)



**The technology transfer will provide high efficiency combustion systems to be integrated in Thermax boilers & heaters for biomass usage**

# Thermax in Energy Conservation and Renewable Energy



- ✓ Green Energy Power generation (in equivalent terms) till date is more than **4500 (4000\*) MW of power/hour**
- ✓ Baggasse fired boilers generate about **1381 (1200\*) MW power/hour**
- ✓ Absorption chillers provide **1.2 (1\*) million tons of environment friendly chilling**
- ✓ Waste treatment plants treat **1152 (1000\*) million litres/day of waste water**
- ✓ Water recycled till date **140 (96\*) million litres/day**

\* Corresponds to numbers as of March 31, 2008

# Investments in New Facilities



<b>Business Area</b>	<b>Description</b>	<b>Location</b>
Chemicals	Performance Products and Resins	Jhagadia, Gujarat
Air Pollution Control	Air pollution control equipment assembly	Sholapur, Maharashtra
Joint Venture with Babcock & Wilcox	Supercritical boiler manufacturing	To be confirmed

# Continuing Focus Areas

## Operational Excellence

- Improvement initiatives across the company to continue

## Innovation

- Innovation Council's guidance in fortifying an ecosystem of Technology & Innovation
- Collaborative research in partnership with national and international academia

## Organizational Development

- Continuing leadership development & graduate programs
- Capability building through recruitment and training for supporting business growth

# Leadership Development



**Thermax Leadership Development process has helped in identifying and grooming talent to aid in critical decision making<sub>19</sub>**

# German President's Visit to Thermax



**Ex-President of Germany, His Excellency Prof. Dr. Horst Kohler visit to our manufacturing facility during his short tour of India**

# Giving Back To Society



# Corporate Social Responsibility - Initiatives

Thermax Social Initiative Foundation enters fourth year of operation

- Educational Initiatives
  - Providing education to 600 children through two municipal schools in partnership with PMC & Akanksha
  - Infrastructure and financial support to Akanksha learning centre for overall development of children
- Support to 'Teach for India'
- Affirmative Action – Sponsoring of interns from SC/ST background



**Students felicitated for their performance in Assessment of Scholastic Skills through Educational Testing at a national level**

# Corporate Social Responsibility

## Mumbai Marathon Raising funds for Akanksha



Participation: Since 2007; more than 100 Thermax employees

Funds raised: Over 17 Lakhs

## Teach For India



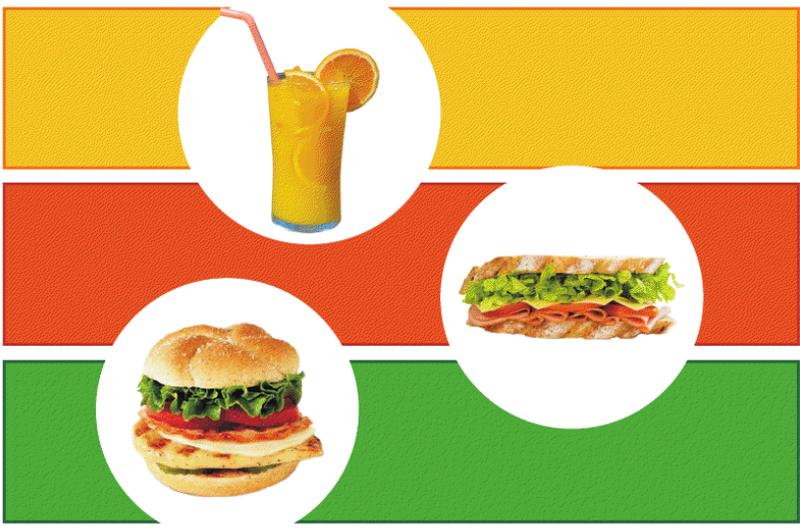
# Corporate Social Responsibility – Employee Involvement



## Thermax Payroll giving programme through ‘Give India’

### CHANGING A LIFE

COSTS AS LITTLE AS  
A YUMMY BITE!



Over 30,000 employees have signed up to contribute Rs. 100, Rs. 200 etc. every month, to educate a child, or help a disabled person walk...

Sign up to be part of THERMAX Payroll Giving programme. Help change a life without feeling the pinch...



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**THANK YOU**