



FIRESIDE

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Cover

A close shot that doesn't tell us if the swimmer is practising alone in the pool, or whether he is ahead or behind others. We can only imagine.

What the image does say is about physical effort and emotional focus. About the will to compete and win against odds. Again, we can only imagine the lonely hours spent in practice, the discipline required to keep fickle motivation fine-tuned for action.

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BACK COVER

Glimpses from this year's Open Forum

Comment

●● To change one's life:
Start immediately.
Do it flamboyantly.
No Exceptions. ●●

– William James

 Printed on recycled paper

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Enabling a refinery to streamline energy costs:

B&H Service's big moment

WHAT'S
NEW ?



Conversion of equipment for fuel flexibility: ambitious assignment

The Services SBU of the Boiler & Heater business has begun an ambitious assignment at the captive power plants of Reliance's refinery, of converting the heating equipment to operate on different fuels.

Currently, 15 heat recovery steam generators (HRSGs) and 10 auxiliary boilers are installed at two refinery units at Jamnagar, the 2nd one situated in a special economic zone (SEZ).

These systems use furnace oil, refinery gas and natural gas (NG) as fuel. From its refinery byproduct, petcoke, Reliance is planning to generate Syngas (synthetic gas), through a coal gasification plant at the site. Thermax's mandate is to convert the heating systems to run on Syngas.

The project has several engineering challenges, especially when minimal modifications are preferred on the existing system. The equipment is of assorted make – from BHEL, DBPS and Thermax.

The scope of work involves replacing firing systems (burners and associated systems) and modification of pressure parts in some of them. Moreover, Syngas is low in calorific value with high volumetric flow and the gas has a high percentage of carbon monoxide and carbon dioxide, which are lethal and require careful handling. Burners and firing system have to be designed to keep NO_x emissions low.

After the conversion the systems will work primarily on Syngas, while existing fuel firing provisions will be retained. Original steam generation parameters have to be retained after conversion.

Work is on for this order, the largest ever bagged by the Services SBU. The site work begins in September and the entire job of conversion is expected to be completed by late 2016.

Thermax in China :

District heating and industrial applications using heat pumps

Following its successful installations in Europe, Thermax now supplies vapour absorption heat pumps for district heating and industrial applications in China.

It has successfully commissioned three heat pumps of 25 MW capacity each at a thermal power plant (Ba Yan Heat Power) in North China. Here heat pumps recover waste heat from the turbine and also low grade heat from the cooling water. The recovered energy is used to warm water for district heating in this extremely cold region of the country.

While such type I heat pumps deliver hot water at temperatures upto 900 centigrade, Thermax has also introduced type II systems (Heat Transformers) in China that use heat sources to generate steam up to 1400 centigrade for various applications. One such system has been recently commissioned

at Asia Silicon, a manufacturer of poly film for photovoltaic cells, in Western China. Waste heat generated while lowering the temperature of water within the plant is converted to steam and sent to the manufacturing process.

Heat pumps are energy efficient systems that are useful for several industrial applications such as maintaining lower humidity, pre-heating turbine condensate and heating feedwater in boilers at automobile paint booths, pharmaceuticals, etc. They step up the temperatures of heat extracted from steam, hot water, exhaust gases or any combination of these and also heat from cooling tower water, process condensate, flue gas condensation or geothermal energy. Heat pumps consume less energy to heat medium temperature hot water and ultimately reduce the consumption of purchased steam or fuel.



A heat pump installed in China: energy efficiency in industrial applications

Roof top photo voltaic system in Chennai : connected to the power grid



Solar projects for Bangalore and Chennai

Thermax Solar is installing solar photovoltaic (PV) projects of 2.4 MW in Chennai and Bangalore. The installations are part of a pilot project that MNRE launched in 2013 to promote large scale systems connected to the power grid. Solar Energy Corporation of India (SECI) is the agency implementing the project.

In this project, won through a bidding process, Thermax will complete projects of 1.4 MW in Chennai and 1 MW in

Bangalore. In both cities, the Solar group is installing PV panels on the roofs of educational institutions, industrial and commercial establishments. The projects will benefit seven clients in the cities and the size of each project is in the range of 100kW to 500 kW.

When completed these projects are expected to generate over 36 lakh units of electricity (kWh) per year for the next twenty five years.

Thermax heating equipment for Asia's biggest sulphuric acid plant

In January 2014, B&H won orders for the supply of three 261 TPH, 66 bar, 500 degree centigrade waste heat recovery boilers and one 273 TPH, 65 bar, 500 degree centigrade gas fired boiler from a Canada based Engineering & Construction Company. The equipment is for the world's biggest sulphuric acid plant coming up in Saudi Arabia.

B&H won these orders against stiff competition from established US and South American suppliers.

Earlier, B&H had also been awarded an order by a Korean EPC contractor for another 150 TPH boiler for the phosphate plant in the same complex.

The foundation for this success was laid by B&H when they supplied a gas fired boiler for the first phase of the phosphate, ammonia and sulphuric acid complex in Saudi Arabia. B&H's meticulous execution won the client's confidence and positioned it strongly against competition.



A Thermax waste heat recovery system : meticulous execution

Helping a food major meet pollution control guidelines:

Successful retrofit by C&W Services

Thermax's Service team from the Chemical & Water business has helped PepsiCo meet the Punjab Pollution Control Board's (PPCB) stipulations for effluent treatment at its Channo plant.

The plant at Channo is PepsiCo's only one in India which manufactures concentrate for soft drinks. The ETP they had installed earlier – an aerobic biological system – was not able to meet PPCB norms for treated effluent (BOD, COD, colour, etc.) during peak summer period. PPCB asked the food major to improve the quality of its effluent treatment plant before March 2014.

In the first week of November 2013, the Service team of the Chemical and Water business did a quick audit to evaluate the problems and submitted a detailed report along with recommendations and suggestions for modification. Accepting Thermax's suggestion, PepsiCo prepared to upgrade and automate its manual operations.

The work had to be done in such a way that the ETP had to function while at the



same time be augmented to handle more load and improve its treatment efficiency. To achieve this, the team made mechanical modifications, added a pH correction system and a collection tank, among other things. It also automated the manual operations of the plant.

The work had to be completed within the deadline, factoring in the 2-3 months needed for the stabilisation process. So the team completed mechanical erection and modification of the plant within one and half months from the receipt of the order. To save time, the effluent with the tube settlers was handled as two streams. While work was carried out in one part of the storage facility, effluent was treated in the other section.



The retrofitted plant, and (inset) displaying sample after treatment : augmented and more efficient

Thermeon : New product from Heating SBU

Thermax Heating has launched Thermeon steam boiler to meet the energy needs of small and medium scale industries. This boiler available in the range of 400kg to 750 kg per hour uses a variety of solid fuel – Indian coal, wood chips, and husk briquettes.

Industrial units traditionally using oil boilers have been troubled by volatile oil and gas prices. Such units will find Thermeon a source of cost effective energy. The boiler addresses the uncertainty about rising fuel costs by bringing to the customer Thermax's experience with low cost solid fuels in a

compactly engineered boiler. The skid mounted unit occupies a small area and generates high quality dry steam (97%).

Thermeon has been developed by a cross functional team. Designed for high efficiency and reliability, the boiler is engineered and manufactured as per IBR code. Small units will find the system easy to maintain and operate. Payback of the investment within a year is an additional advantage.

Thermeon for small and medium scale industries : available in the 400 kg to 750 kg range





In another troubled year that we just completed, when the headwinds for companies in the capital goods sector continued unabated, I would like to thank Unny and his team for ably guiding the company through a tough phase. I would also like to thank our directors for their continued guidance and support in helping us navigate these choppy waters.

During the financial year 2013-14, the world economy showed some signs of recovery with the developed world strengthening its economy and growing a little more. However, the rate of growth of developing economies reduced to 4.8% in 2013.

In India, manufacturing witnessed a contraction of 0.7% against a growth of 1.1% the previous year. For a country that has the onerous task of creating millions of new jobs over the next decade, investment in manufacturing is a key driver. Inflation continues to be high, resulting in higher interest rates, which in turn is hurting investment. Above all, the prospect of a new government at the Centre resulted in a wait and watch approach from industry and the bureaucracy, resulting in fewer investment decisions and stalled projects for want of approvals at various government departments.

Predictably, for the past year, we registered lower revenue and profits. However, it is encouraging to see that we began the new financial year with an improved order backlog. We need to keep this trend going as we have to remember that the signs of change we see in the environment will take their own time to convert into orders and revenue for the company.

We continued to focus on increasing our share of revenue from services and international business. You are aware that as a capital goods company, our performance is influenced by the volatility of project businesses. Our dependence on large orders from power, steel and cement manufacturers leaves us open to the vagaries of the domestic economy impacted by politics and policy making. For several years, we have been working to reduce this dependence on large project orders from the domestic

sector by focusing on gaining orders from the international market and by growing our service businesses. This year too, we have managed to increase the share of service revenue through new orders for power plant O&M, fuel shift, retrofit and other energy efficiency solutions.

We have decided to take our strategy of selective internationalisation to the next level by launching a company-wide initiative, to enhance our revenue and profits from overseas business. This initiative will focus on improving the reach of our product offerings in South East Asia, the Middle East and Africa. A higher contribution from products will further shift the balance away from large projects and help achieve equilibrium.

We continued to make progress in adding to our portfolio, energy efficient and green projects and products that offer versatile applications and flexibility. *ComBloc*, the multi-fuel boiler that we introduced is one such product and the market's enthusiastic endorsement only shows its success. The commercialisation of the triple effect chiller also augurs well for our future business prospects. The year also saw Thermax reinforcing its innovative offerings that integrated traditional technologies with solar options. We need to develop and commercialise more of such products to meet customer requirements and to redefine the dynamics of highly competitive markets.

I am happy to inform you that during the year, our joint venture company, Thermax Babcock & Wilcox Energy Solutions (TBWES), has commissioned its state-of-the-art manufacturing plant and has commenced operations. As of now the factory is manufacturing part of a large order received by the parent partner. Though the power scenario has been dismal the past two years, we are hopeful that policy decisions and action on the ground will open up this sector once again.

The Ministry of Corporate Affairs, after 57 years has come up with a new legislation – the Companies Act 2013. The new Act introduces significant changes in governance, compliance, audit, disclosure norms, corporate social responsibility and added more responsibilities to the role

A company-wide initiative will focus on improving the reach of our product offerings in South East Asia, Middle East and Africa.



of independent directors, key managerial personnel and internal and statutory auditors. It emphasises that companies should have a wider perspective to be responsible and accountable to all stakeholders including society and the environment. At Thermax, we look forward to embracing the new Act as a way of life for the company.

Thermax Social Initiative Foundation (TSIF), the CSR arm of the company, has successfully completed seven years of operation, supporting and financing six schools in partnership with its NGO partner Akanksha and the municipal corporations of Pune and Pimpri-Chinchwad. This year the second batch of students passed out of K.C. Thackeray Vidya Niketan School with results even better than the previous year. We had 100% of our students pass the SSC examination, as we did the year before. 34% of our students achieved distinction as against 22% last year; 43% scoring first division marks against 50% the previous year. Heartly congratulations to Shalini, Soleha, teachers and staff of KCT school, the team at Akanksha, Thermax Foundation (TSIF) and, of course, the students and their families. Well done!

In 2013-14, TSIF together with the Pune Municipal Corporation, also launched an in-service training programme for teachers of English medium schools, predominantly municipal. The 17-day programme spread over the year trained 72 teachers from 34 schools in pedagogical skills that will help them teach better and manage the classroom more effectively. The programme made an impact and received very positive feedback. This year, TSIF has already engaged another batch of 68 teachers from 21 municipal schools in the 2nd programme that started in June.

We have a new government with a stable majority at the Centre and hopefully, with clarity of policies and speedy decisions, the investment climate and economic activity should improve. In the meanwhile, as we maintain a positive attitude about the future, we need to keep exploring new opportunities to achieve steady growth for the company. During the lean period that we saw over the last two years, our business divisions have rolled out various projects

to cut down the cost of delays, liabilities and issues related to quality. The real challenge comes now when the economy revs up, as then alone will we be tested. With growth, we have to maintain standards of delivery, quality and customer responsiveness.

At Thermax, with the support of all our stakeholders, we are confident we will resume our growth journey. While thanking our employees for their faith in Thermax, may I also invite you to renew the commitment to make Thermax a greater organisation, moving closer to our vision?



This year's participation in our annual English Open Forum was very good, both in terms of a packed auditorium and the lively question-answer session that raised a host of relevant concerns from our employees.

This was our 18th Open Forum, organised since 1996. I am glad, as an institution, it has taken roots and is now considered a part of life at Thermax. As we grow larger, and as business divisions continue to remain in the silos of their immediate concerns, an event like this is truly necessary. It brings our people together and reminds us that we belong to Thermax first and only then to the business divisions. Let us have more such meetings of minds and hearts.

I found it gratifying to see the articulate participation from our women employees. For a capital goods company that is historically male dominated, we have been consciously trying to bring in more women at the work place. From what I heard at the Open Forum, I am sure our ladies have already carved a space for themselves and will continue to make themselves heard and counted. Let me take this opportunity to assure our women employees that we will continue our efforts to make Thermax offices and worksites friendlier and safer.

Meher Pudumjee
Chairperson

EXPRESSIONS

The real challenge comes now when the economy revs up, as then alone will we be tested. With growth, we have to maintain standards of delivery, quality and customer responsiveness.



Even the best falter. how you pick

Sriram Vishwanathan, CEO of TOESL talks to A. M. Roshan on how he renewed his skills for critical career changes and how his company is recasting utility business in a new model.

UP CLOSE

Thermax Onsite Energy Solutions Limited (TOESL), the company that Sriram Vishwanathan heads, is the fastest growing subsidiary of Thermax Group. Established in 2009, it is already eyeing revenue close to Rs. 100 crore by 2015-16.

TOESL helps industry use steam, heat or chilled water without investing in utility equipment. “Which means we install boilers and chillers at customer premises, supply the required utility and charge per unit,” he explains. With this business model, industries need not worry about owning, operating and maintaining utility equipment.

Sriram moved to TOESL in April 2013, after a decade in information technology. Wasn’t it an unusual career shift, I ask him. “Not really. In a way it is a return to my roots, back to hard core engineering, where I started my career. Mechanical and steam engineering always fascinated me.”

Though his parents hail from the Palghat-Trichur parts of Kerala, Sriram is a Mumbai boy, having spent his first 26-27 years there. He did his initial schooling at Father Agnel, Vashi. Sriram remembers the Principal, Father Almeida as an inspiring presence. “We used to see him personally pick up and drop guest faculty on his Kinetic scooter. Then, there were his surprise visits at the homes of students to check on their study plans. Looking back, I think Father Almeida walked and lived ‘passion at the workplace’ much before the phrase became part of corporate lingo.”

After earning his degree in Mechanical Engineering from VJTI, Matunga, in 1995, he started his career in the Switchboards factory of Siemens Limited at Mumbai. There, Sriram planned and executed initiatives for shop floor manufacturing and back office process improvements. “People at Siemens gave me a free hand,” he remembers. “Probably, their trust gave me

the confidence to punch above my weight.”

During his time at Siemens, Sriram revamped assembly lines, introduced new tools and automation, time standards besides vendor development and outsourcing. He learned the importance of listening, to tune in to the “amazingly workable ideas that workers offer for improvements.” However, the real eye opener was the SAP implementation project at Siemens. “I realised that the things you do at the back office can have profound impact on the production line. You can have automated and sophisticated manufacturing but the essential grease to shop floor productivity is right material at right time.”

This revelation influenced Sriram to upgrade his skills with a short-term computer course and shift tracks from manufacturing to IT. In early 2001, he took up the opportunity to work with Thirdware Solutions and was involved in implementing a sales and distribution system for Dabur Limited at Delhi. “How was the experience?” I ask him. “It was difficult to adjust. As an IT consultant, work is about business processes, mapping them and technical solutions using system functionalities. One also needs to understand the concepts of programming, databases, version management. And leaving amchi Mumbai, home, parents and friends did not make it any easier.” But eventually the reservations gave way to the excitement of working with new challenges, being at new places and meeting new people. The excitement continued when Sriram moved to Infosys where he worked with global clients across different industries. He would stay in different countries and work with people from diverse cultures, pick up new food habits and survival-level skills at languages. “As a person and as a professional, my IT stint helped me to become culturally open-minded, customer and team focused. Perhaps I am less of an introvert now.”

The important thing is yourself up and move on

In 2011, Sriram left Infosys and enrolled for a full-time one-year programme at IIM Ahmedabad. “So, one fine day you decided to quit and go back to school,” I ask. He assures me it was not as dramatic as that. “I guess I had been thinking of taking up management education for some time and when this opportunity came, I decided to take the plunge.” With their son Vedant, who was three then, Sriram and his wife Aparna stayed in the campus for the whole year. “Aparna was very supportive. Adjusting to a new city and a constrained lifestyle is not easy and the credit for single-handedly managing it goes to her.”

So Thermax was more of coming full circle. How has the experience been so far?

“Wonderful. Over the past year I have been fortunate to learn a lot about energy and environment.” TOESL’s business is based on collaboration with multiple divisions and SBUs within Thermax and Sriram explains that it is very important to understand and align everyone’s interest with customer expectations. “My interactions across various levels and business units helped me understand our work culture better. People are extremely accessible and supportive and this is a clear distinction as compared to other large organisations I have personally seen. On the other hand, we can do a lot more to be process oriented and deadline driven.”

Sriram is happy he is spearheading a green business. TOESL deploys only biomass based systems, a big draw for companies that would like to invest in clean technologies. “We are recasting traditional equipment business in a different model and that is exciting. We have merely scratched the surface in this business,” says Sriram

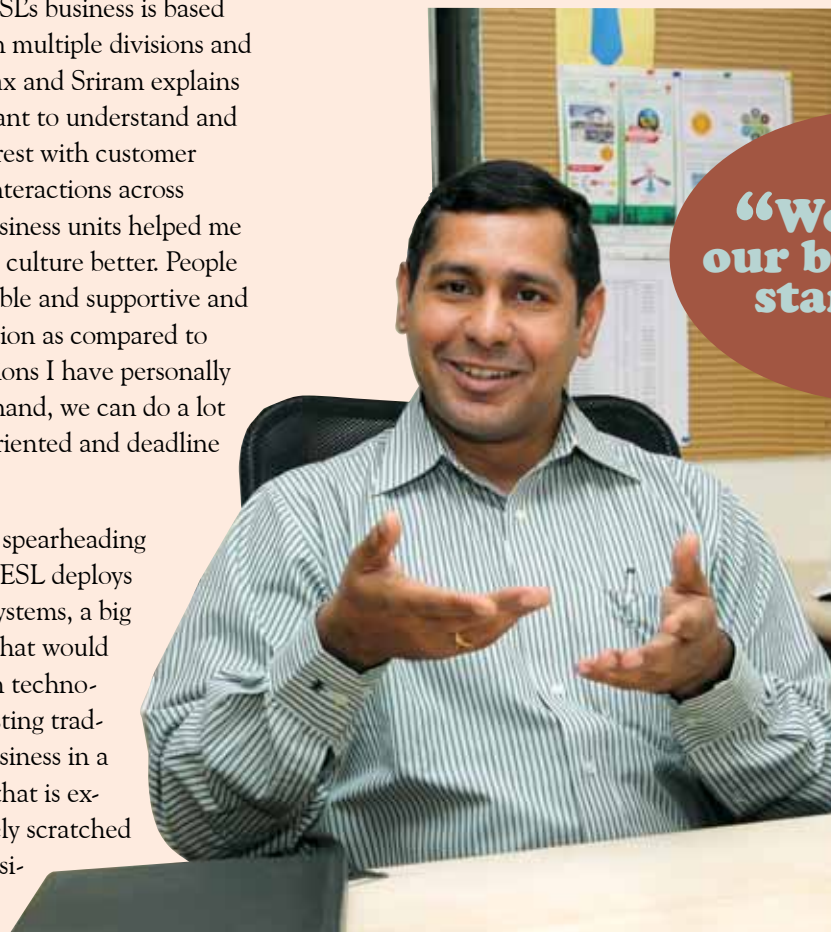
adding that today TOESL is a start-up and behaves like one. “But we aspire to grow into a complete utility delivery company satisfying the customer’s captive needs for power, water recycling, effluent treatment, all delivered on a green platform.”

He says he is fortunate to have a team with the right mix of experience and youth.

“I rely on the vast experience and business understanding of Sanjay, Satish and Ajit and the enthusiasm of our younger colleagues.”

I ask Sriram about a crucial learning from the past. He tells me how at his engineering college, Professor Prasanna Nambiar got stuck while explaining a tricky problem.

Admitting she lost her way, she returned the next day and solved it. “Even the best falter. The important thing is how you pick yourself up and move on.”



“We consider our business a start-up”

ROUND UP



Regional teams **focus on safety:** involve all stake holders

A session in progress: integrating safety into business processes

Thermax's safety and industrial programme for the Cooling, Heating and their Service SBUs took place in the regional centres of Mumbai, New Delhi, Kolkata and Chennai. The 5th edition of the programme brought together 340 participants including site engineers, O&M engineers, site safety officers, project managers, project franchisees (TPFs), channel associates (TCAs) and contractors. During the programme, there were case studies on Thermax's accident investigations and discussion on audit findings.

B. K. Mathur, Thermax's Head of Health, Safety and Environment, addressed the participants on incidents and aspects of safe operations within Thermax while C. N. Patil from Industrial Relations spoke on legal and statutory compliance. The external faculty, Anurag Tripathi from Max Safety covered the topic of leadership in safety. The discussions focused on integrating safety into business processes, Thermax's expectations from contractors, the true cost of injuries and practices to implement safety.

Recognition for Solapur facility: Enviro wins



Award for **Supply chain management** practices of Thermax Enviro

Thermax won an award from the Indian Institute of Material Management (IIMM) for the 'Best Supply Chain Management Practices (Manufacturing, Large Scale)' at its Enviro Division.

The criteria considered for the award included inventory management, vendor

development, supplier relations, cost reduction, innovative practices and logistics management. Enviro had showcased its manufacturing practices at its Solapur facility and also the transport management system.

The jury selected Thermax as the winner from among a host of renowned heavy industries and capital goods companies.

Gold Award for Thermax Savli team



*Prize winning
B&H team: energy
saving practices*

Deepak Patro, Alpesh Prajapati and Vipul Patel from Thermax's manufacturing facility in Savli bagged the Gold award in a competition on 'Lean Six Sigma'. The B&H team presented a case study on 'Energy saving in shop lighting and submerged arc welding' in the 2nd Annual Convention organised by

Concept Business Excellence, Vadodara in association with Minitab, USA.

The Savli team's case study competed with 20 others from prominent companies and was chosen the winner by an eminent panel of judges.

Chemical division launches Maxtreat FW 5416

Thermax Chemical has launched Maxtreat FW 5416, a cost efficient wire and felt cleaning chemical for the paper industry. This multi-functional solution combines efficient use of technology with in-house R&D to fix sticky particles on wire and felt, and improve the operation of the paper machine. It stabilises hydrophobic contaminants, prevents re-deposition on paper machine surfaces, clothing and extends the life of felt and wire.

Says Sameer Raje, Head, Pulp & Paper Chemicals, "Maxtreat FW 5416 will improve customer processes and product performance."

Runners up trophy for Thermax football team

Thermax team won the runners up trophy for 2013 in a 'seven-a-side' football tournament organised by Life Rock event management.

In the final match, Thermax, last year's winner lost to Morpheus in the penalty shootout. Twelve corporate teams including Geometric software, Tech Mahindra and Symantec battled for the cup this year.



*Thermax
team with the
runners up
trophy*

K.C. Thackeray School achieves another milestone



100% results, first class for 43%: repeat performance

For the second consecutive year, K.C. Thackeray Vidya Niketan English Medium School achieved 100% results in the 10th standard board exams. The school run by Thermax Social Initiative Foundation (TSIF) since 2007 in partnership with Akanksha foundation and Pune Municipal Corporation had a progress card of 43% of its sixty one students scoring first class marks, with 22% achieving distinction.

Hrishikesh Zagade, topper from the school with an 88.8% score said, “The school was practically our home. Our teachers helped a lot by staying back late till night and clearing our doubts.”

Principal Shalini Sachdev is happy because of the school’s repeat performance.



B&H Service team: meeting client requirement

Plant improvement project at National Fertilizers Limited

Thermax’s B&H Services has successfully completed improvement projects for National Fertilizers Limited (NFL) at its Bhatinda and Patiala plants. As a part of NFL’s programme to reduce its carbon emissions, Thermax was awarded this contract to replace heavy oil used in their old Mitsubishi boilers with natural gas.

The project involved replacing the existing distributed control system (DCS) and retrofitting old burners. Thermax team designed and commissioned six dual fuel

burners, firing natural gas and pulverized coal in combination mode as well. The design allows for easy transition between fuels, meeting NFL’s requirements of continuous and uninterrupted supply of steam for captive power generation.

At both plants, the project was completed within the stipulated time, following rigorous quality standards by the services team – Dinshaw Contractor, Manas Sarkar, Yogesh Tiwari, A. Siva Kumar and Bibekananda Das.

ASHA campaign: a safe work place for women

The Human Resources group has come up with an Anti Sexual Harassment Awareness (ASHA) campaign at workplaces across Thermax to sensitise employees about the company's policy on the subject.

Launched in three phases by the Learning & Development team, the programme began with a mailer. This was followed by a street play performed at various work centres where volunteers enacted daily scenes that highlighted situations relevant to the provisions of the policy. The campaign has created a conversation on work environments and psychological well being.

In the last phase, mandatory workshops were



*Street play:
spreading
awareness*

conducted across divisions to explain nuances of the new law, discuss scenarios and seek clarifications.

Last year, Thermax revised its sexual harassment policy (in place since 2007) to incorporate the recent legislation of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. As required under the new Act, a high powered Internal Complaints Committee has been constituted.

News from Thermax's Mundra port facility

The Hyundai Antwerp ship sailed from Mundra port with 1000 tons of equipment manufactured by Thermax. The consignment sailing to the Saudi port of Jubail is part of an order that Thermax B&H received from Daelim, Korea to supply a 91 TPH tail gas boiler. The equipment is to be installed in a carbon black plant of Saudi Elastomer Project, a joint venture of SABIC and ExxonMobil.



*Equipment for
the Saudi plant:
B&H order*

The shipment includes boiler block assembly, economiser and combustor. Along with these, Thermax has also dispatched ducting, piping, support structure, expansion joints, etc.

Daelim has placed another order for a 150 TPH floor mounted boiler for an ammonia plant, also in Saudi Arabia.

Employees planting saplings: June 5th at Chinchwad



Chinchwad factory celebrates Environment Day

On 5th June, the Chinchwad factory celebrated World Environment Day with a tree plantation programme. Employees planted saplings like neem, kanchan and gulmohar

The Industrial Relations team also organised a free PUC check up camp for employees' vehicles on the same day.

Thermax celebrates Technology Day



At EERC: Celebrating innovation

Technology Day celebrations on 11th May this year focused on innovations from Thermax groups. The occasion provided the right context to honour winners of the prestigious Dr. N.D. Joshi Award for which 32 entries were submitted. The jury chose two major innovations for the top award – from B&H (Oil & Gas) and from C&H (Heating). Each winning team received a cash award of Rs. One lakh and a certificate.

Eight Thermax teams representing various business divisions and the RTIC also received awards for their innovations.

The winning groups received their prizes from the chief guest, Prof. Rishiksha T. Krishnan, Director of the Indian Institute of Management, Indore, and they were felicitated by the senior management of Thermax.



Winners of Dr. N. D. Joshi Innovation award, 2014



Combloc team receiving award from Prof. Rishikesha Krishnan: breakthrough boiler

Development of a versatile boiler by the Heating team

Combloc, the award winning boiler launched by Heating offers customers the flexibility to switch between a wide variety of solid fuels, depending on availability and cost. It combines the fuel flexibility of a hybrid boiler and the inherent ruggedness and compactness of an integral furnace boiler. This fully packaged boiler helps clients avoid the hassles of civil work at site and longer installation time

In a small foot print, the boiler offers one of the highest thermal efficiencies. This breakthrough product has already found over 100 customers since its launch in November 2013.

R. S. Jha, Abhay Mane, Rahul Kharat, C. P. Prajeendran, Promod Sigarkanthi, Sudhir Venkata were closely involved in developing this product.

Development of energy-efficient burner for steel industry by Boiler & Heater (Oil & Gas) team

The award winning innovation from B&H focuses on recovering energy from lean blast furnace gas in steel industry. The team has designed and developed a highly efficient multi-fuel burner to fire lean blast furnace gas, coke oven gas and oil. This innovation offers industry improved steam generation and energy efficiency. The burner is eco-friendly as it operates with low nitrogen oxide emission.



Award for recovering energy in steel industry: better efficiency

The development has resulted in a first-of-a-kind order won under stiff competition for three 220 TPH boilers, worth Rs. 300 crore.

Rahul Jejurkar, Mayuresh Joshi, Sandip Darveshi, Zakhir Shaikh from B&H (Oil & Gas) were closely involved in developing this product.

Jacobs team with Thermax trainers: care and detailing



Heating conducts training workshop for Industry consultants

A team of engineers from Jacobs Engineering India Private Limited, leading project management consultants were trained by Thermax's heating team at EERC.

At the day-long workshop, the Jacobs team from Mumbai, got to know more about the various designs and construction aspects of process boilers and combustors; about customer specific requirements, availability of fuels and safety aspects.

The session concluded with a factory visit

that highlighted quality practices built into each stage of manufacturing. The participants also were familiarised with the use of advanced software in design and failure analysis; automation used during manufacturing processes.

They appreciated the care and detailing of the Thermax Heating team that conducted the training session: Rahul Shukla, Balram Kinage, Amrut Kokate, Ajay Darji and Dattatraya Ghogare.

Loyal service award for Power O&M



Thermax team at Saurashtra Cement: dedicated service

Thermax power O&M group has won an award for loyal and dedicated service from Saurashtra Cement in Gujarat.

Since 2009, the group has been operating and maintaining the cement plant's 25 MW

captive power plant. The customer has appreciated Thermax's support in helping them achieve 97% availability of the plant throughout the past five years. The O&M team has received a bonus along with the award.

Archis strikes silver

Archis won a silver medal in Dr. Homi Bhabha Young Scientist Examination conducted by the Science Teachers' Association, Mumbai. She won from 43,000 students who appeared for this examination conducted in four phases over 10 months.

A 7th standard student at Sevasadan English Medium School, Pune, Archis is also learning Bharatnatyam from Kalavardhini, Kothrud for the last four years. She is the daughter of Anjali and Abhay Kulkarni from Power division.



Archis



Vanshika, the Gold award winner



Vanshika

Vanshika has won a Gold medal in the International English Olympiad. She is a 9th standard student at the Podar International School, Pimpri.

Vanshika is interested in writing since childhood and would like to write a novel. She is also interested in music and is being trained in classical music for the past one year. She is the daughter of Rekha and Sushil Nahar from B&H division.



Vivek's life as a musician

At the 18th National Youth Festival Competition held in Punjab, Vivek won the third rank as a tabla player. Earlier, he ranked 1st at the Maharashtra State level tabla competition.

Vivek who worked as a software engineer for over six years quit his job last year to pursue his passion for music. Today, he is a professional musician and also runs his own music class to train others. He has been practising music since the age of 10 and has achieved 'Sangeet Alankar' from Akhil Bharatiya Gandharva Mahavidyalaya Mandal, Mumbai.

Vivek is the son of Narendra Bhalero from Heating Division



Vivek

LIMELIGHT



Reva

Reva, the Kathak dancer

Eleven year old Reva won the first prize in Kathak solo performance in an inter school competition organised by the Artitude Performing Arts Centre, Pune. A student of Symbiosis Primary School, she has been learning Kathak for the last four years from Rujuta Soman Cultural Academy.

Reva is the daughter of Dipali and Ravindra Divekar from B&H division.



Shriniwas, school topper

Shriniwas stood first among the students from his school participating in the National Science Olympiad. A 5th standard student at Saraswati Vishwa Vidyalaya School, Nigdi, Shriniwas likes to play cricket and watch science based programmes. He is the son of Sucheta and Vaibhav Kulkarni from B&H division.



Shriniwas



Deepak completes NDT level II in Radiographic Testing



Deepak

Deepak Tapkire from the Savli facility has completed NDT level II in Radiographic Testing from the Institute of Quality Management, Vadodara. With a Diploma in Mechanical Engineering he began his career with Cosmos Engitech. He has been with Thermax since May 2008 and works with Heating.

Deepak is a national Kabaddi player and represented the Gujarat team four times.



Sampada bags first prize

Sampada, won the first prize in the fourth level of abacus at a competition conducted by AURA, Pune. She likes drawing and basketball. Recently, she also won the second prize in the safety poster competition, organised by Thermax Chinchwad plant.

A 3rd standard student of St. Ursula High School, Nigdi, Sampada is the daughter of Supriya and Santosh Sawant from Heating division.



Sampada



The Utterly butterly story

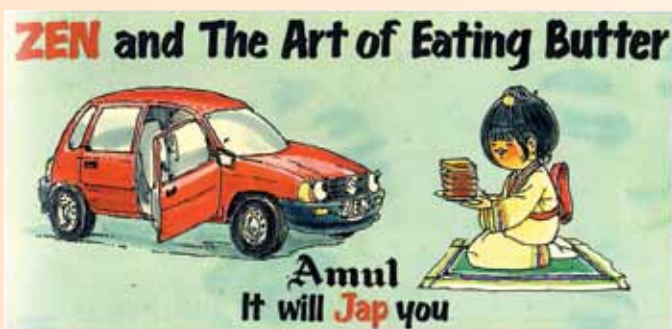
It was 1966. The advertising for a product called Amul butter was assigned to an agency of which I was the manager. The butter had been in the market for about ten years. It was positioned as ‘processed from the purest milk under the most hygienic conditions by a dairy co-operative in Gujarat.’

remarked, ‘Why don’t you say “Utterly Amul.”’ To which I added, ‘Hey, what about, “Utterly butterly Amul”’ And so was coined a slogan that became one of the more memorable battle cries in advertising.

So there we had a very promising selling line. What we now needed was a spokesman to voice it. But who? Instinctively, I sensed it should be a child, someone impish and lovable. I explained this to my then art director, Eustace Fernandes, a brilliant visualiser and cartoonist. After a few tries he came up with this charming little poppet in a polka-dotted frock and a matching ribbon in her ponytail.’ Yes, she had all the qualities I was groping for — she was naughty, cuddly, innocent, smart; I knew we had a winner.

...we decided to build an

outdoor campaign around her. Hoardings as a medium are impactful if the locations are well chosen and the message compelling. Our very first display presented the missy praying by her bedside: ‘Give us this day our daily bread — with Amul butter’.



Many allusions sit comfortably together in this hoarding on the launch of Zen by Maruti in the 1990s

This was like a lantern lecture to an indifferent audience. Nonetheless, it had left some positive impressions about the brand. But clearly, some pep needed to be injected into the communication.

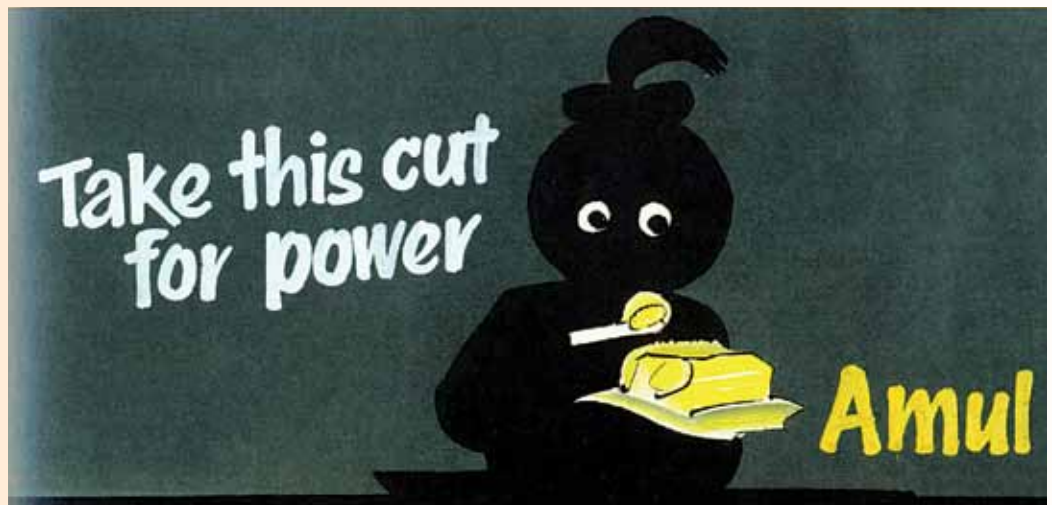
For a start, we needed a tag line to replace ‘Purely the Best’. A new slogan dropped out of the sky when I told my wife Nisha about our new ad assignment. She spontaneously

SIGNPOSTS

Our very first display presented the missy praying by her bedside



Electricity shortages continue in various parts of the country thirty-three years after this ad first appeared



The feedback was very positive.

There have so far been over 4000 utterly-butterly hoardings. This is probably the only campaign in the world with the theme and style unchanged in nearly fifty years. You might say that the ads represent a history of modern India acted out by a little

heroine, healthy and confident about the future.

☞ **Sylvester Dacunha**, chairman of daCunha Communications, who in 1966 co-created the Amul butter hoarding campaign.

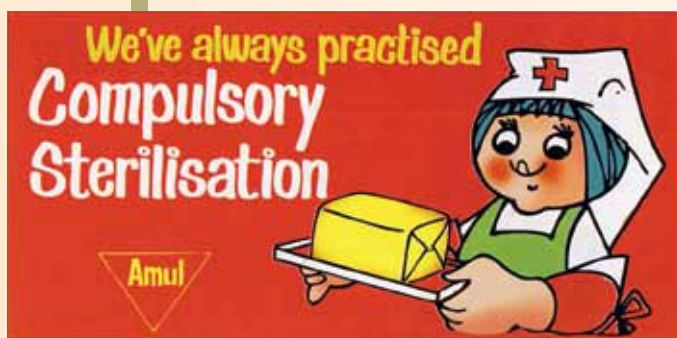
While the brand 'Amul' was registered in 1957, the advertising campaign started only in 1966-67. ..I realized that if we wanted to hold on our own in the market, the professional services of an advertising agency were vital.

Looking back, I realize how wise a decision it was to give complete freedom to the ad agency to do their job in a professional way. I never interfered with their work and the result is before you. They have done an exemplary job.

☞ **Dr. Verghese Kurien**, the founder of the Gujarat Co-operate Milk Marketing Federation and the brain behind the development and success of the brand 'Amul.'

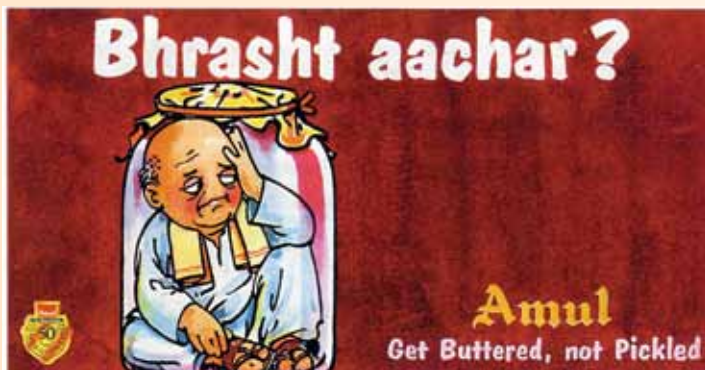


The song 'Khaike paan Banaraswalla' from the 1978 Amitabh movie, Don, had everyone from taxi drivers to tiffinwallahs singing



A spoof on the mass sterilization diktat of Indira Gandhi's Emergency years, showing the unique Amul ability to take a controversial subject and turn it into a joke

For nearly fifty years now, the Amul billboard has watched over India, punctuating its progress with wry observation, heartfelt tribute, sly comment and the occasional controversial slip. Its relationship with the country has been unique. Unlike the newspaper, which offered a daily account of all important events, the Amul billboard was more selective, choosing the events it highlighted with more care. The considerations were many — the event



Delicious and very apt jibe at Narasimha Rao over his alleged involvement with a pickle baron

had to be of sufficient interest, it needed to have some dramatic potential and, of course, there had to be a way of connecting with the brand, however superficial or contrived that link might be.

The nature of the Amul intervention was often very simple. In a lot of cases, it merely observed events and pointed them out. In a lot of billboards, there is little comment. The act of being a spectator, of merely marking out the moment and presenting it in a manner that caused us to smile, was often the only role it played. Of course, there were occasions when more pointed comment was felt to be in order, but overall, Amul used the platform it had in the national consciousness with restraint, something that has no doubt helped it stay relevant after so many years. By not overplaying its hand and being led away by its ability to frame debates Amul avoided the corrosiveness that can come naturally to the habitual commentator. Tracing Amul's journey through the decades is in many ways akin to tracing India's journey, albeit through a specific and special vintage point.

The story of Amul's India is also one of a country coming in touch with itself, even as it transforms beyond recognition. From a somewhat disconnected

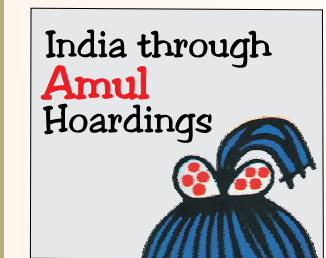
class living in a world of its own, we see a country create its own narrative, with its own distinctive language; its own set of heroes, its own set of issues, and do battle with its weaknesses.

Santosh Desai,
managing director of
Future Brands and social
commentator

I worked on my first Amul hoarding in June 1993. Nineteen years and 1530 hoardings later, I never tire of spoofing India.

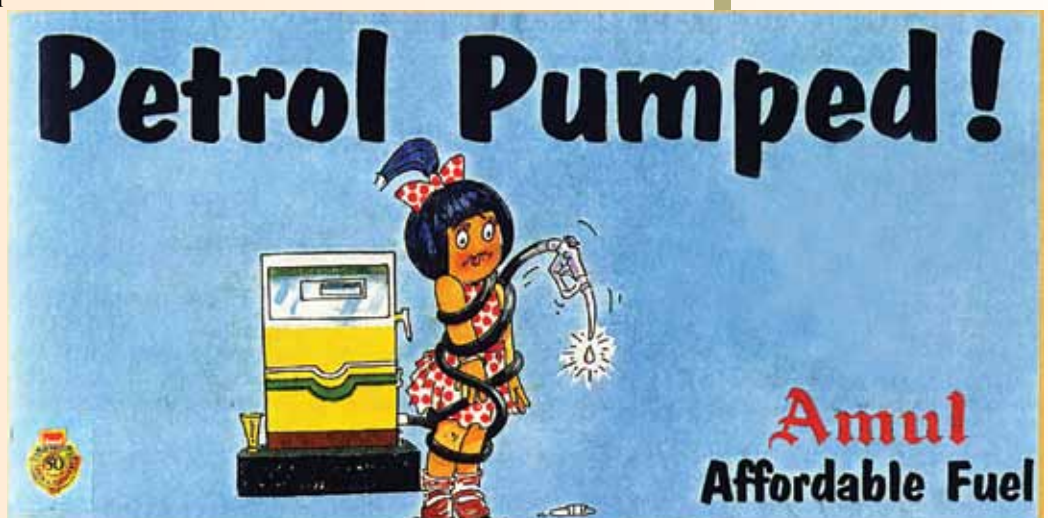


Every single Monday morning, it is decision time for me and my creative team — what current event do we spoof? What issue is India annoyed about or amused by? The daily papers throw up scams, scandals, soap operas, the share bazaar, Sachin, Shah Rukh — all grist for the Amul mill. Or should



A hoarding that coincided with the dismantling of apartheid and Nelson Mandela's long walk to freedom.

The ever increasing price of fuel



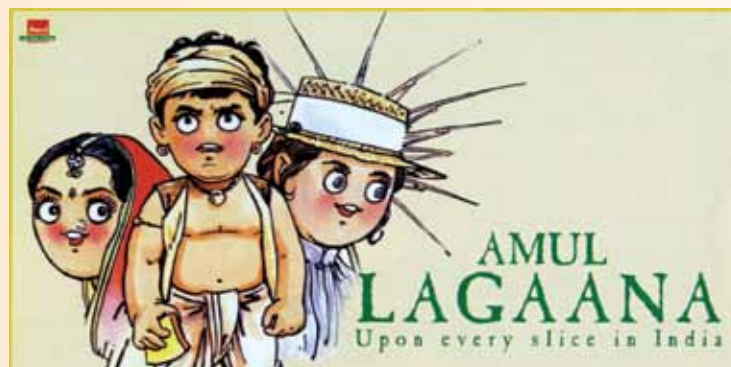


One word that summarized our feelings about the stock market

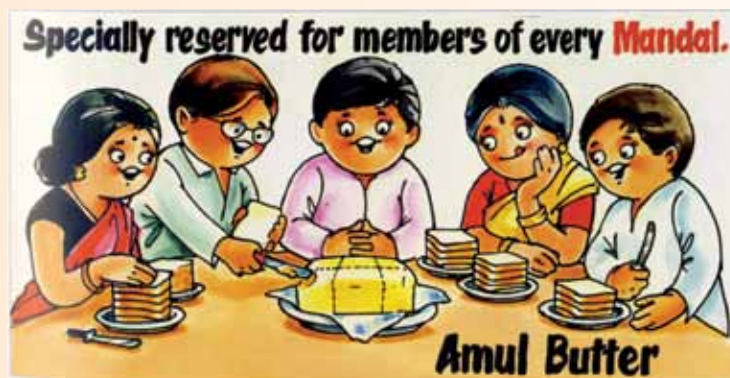
we tackle Amitabh's new film, Anna's new demand, America's new move, Amar Singh's new scandal, Ashton's new twitter? Very rarely is there a pan-India subject — that's how diverse and disparate the nation is. The south doesn't really speak Hindi. The east doesn't really watch Bollywood. Most of India is clueless about what happens in Bombay. And the Hindi belt is obsessed with local politics. So the Amul creative team

of their times. And they have done it in their own way; not with the weightiness or gravitas of a historian or with the rigour of an academic. No, that wouldn't be Amul. Instead, they have been tongue-in-cheek, have occasionally succumbed to that most journalistic of perils, the deadline, but at no stage have they stopped having fun. That is important. That is Amul.

And while not shying away from a jab at those in power, there is an unmistakable patriotism about it all. Amul is an Indian brand and it celebrates India. And like all Indians, Amul loves sport with a faintly discernible bias for cricket! And there have been some gems over the years.



Aamir's cricket saga, Lagan, was a true Bollywood landmark



Amul's take on Mandal Commission

often creates region-specific hoardings.

☞ **Rahul daCunha**,
managing director and
creative head of daCunha
Communications

Amul is an Indian brand and it celebrates India.

It might not have been the original intention but the now charming, now naughty, but always lovable faces on the Amul hoardings have done a fine job as chroniclers

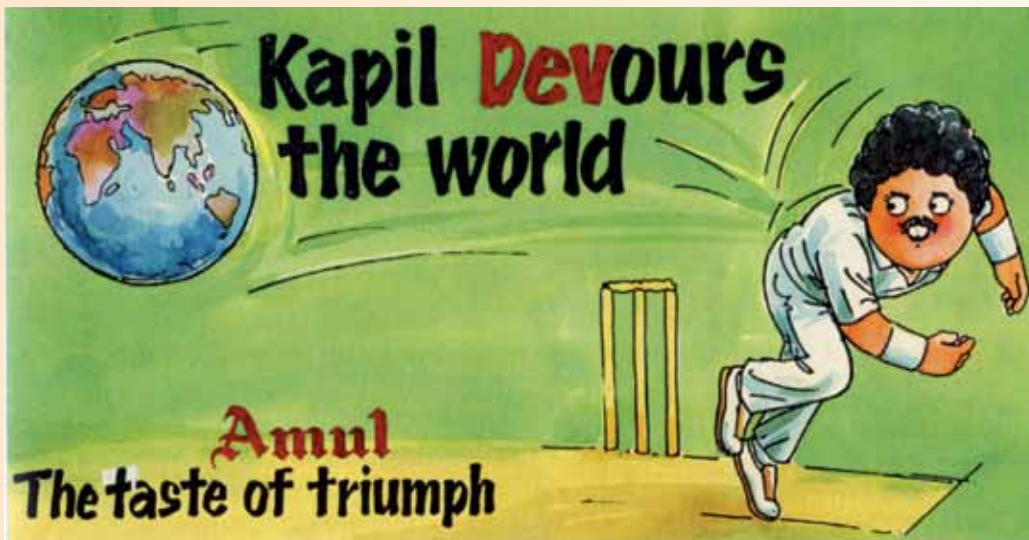
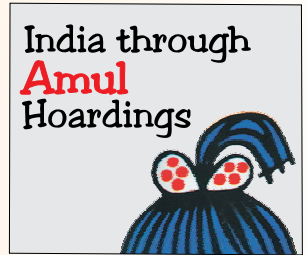
But Amul the scribe has never overwhelmed Amul the brand. Amidst the wit and the topicality the brand always makes a statement. And the skill has always been in meshing the brand statement into a fun line. That is never easy and it is to the eternal

credit of those who wrote the Amul lines that the brand never lost out. The Amul hoarding is fun but it is always Amul.

By 1996, when India were crashing out of the World Cup in spite of some great batting from Sachin Tendulkar, Amul came up with a classic 'Ten du Ten don't.' And offered the kind of advice cricketers get at the boundary line in the Caribbean: 'Try some

moppet captured the imagination by being refreshingly different. The difference lies perhaps in the simplicity of the execution: there is nothing complicated in the Amul characters and their message. It is simple and accessible, identifiable to a six-year-old as much as to a senior citizen.

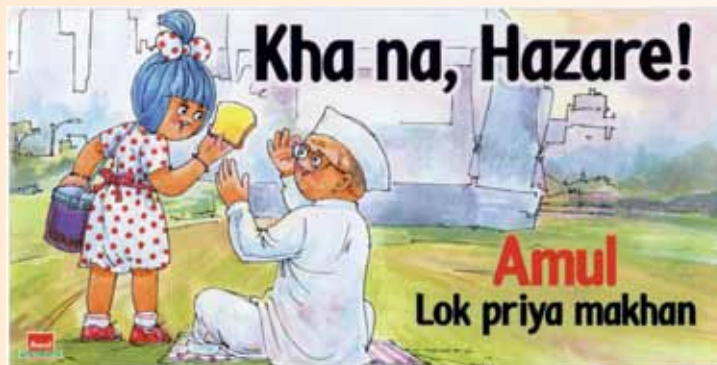
Oh yes, there is, of course, the unique sense of humour. For most Indians, humour



By 1994, it was Kapil Dev's turn to set a world record.

application.' It must enter Amul's Hall of Fame.

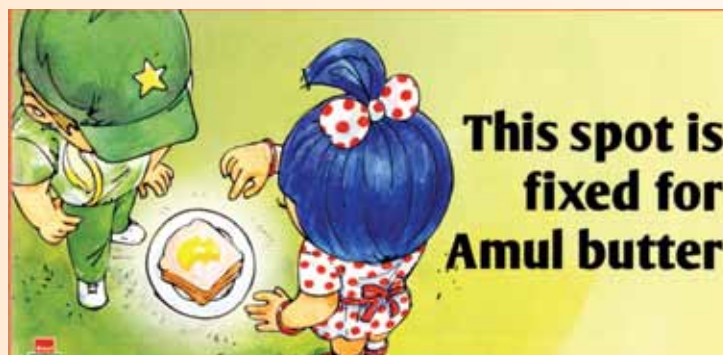
As must this one, that followed in the wake of the Harbhajan-Sreesanth slapping incident in IPL 1. Even Harbhajan, who was distraught and insecure at the time, would have permitted himself a smile. 'Pow Bhajji,' it said, and added, 'Slap it on!'



The Amul girl suggested that Anna Hazare break his fast!

Harsha Bhogle,
cricket commentator,
analyst and journalist

Amidst all the clutter, one hoarding always stood out: the Amul advertisement of the week. What made it stand out? ...somehow the ever-smiling Amul



Spot fixing is the new scam in cricket



Recognizing the new role of Internet in our lives

is associated with slapstick comedy, one reason perhaps why Mehmood became the biggest comedian on the Hindi screen. Watch any comedy show on television, and the humour is mostly loud and often rather forced. But there is nothing loud about the Amul ads. Instead, they bring alive a quality that is all too rare in Indian public life: a certain irreverence for those in power. Then, whether it is a battle between the Ambani brothers or a Congress versus BJP

political war, the Amul moppet found a way to bring a smile on the face, without ever being hurtful or aggressive. Tongue firmly in cheek, the gentle wit of an Amul ad struck a chord because it was never harsh, but always contemporary.

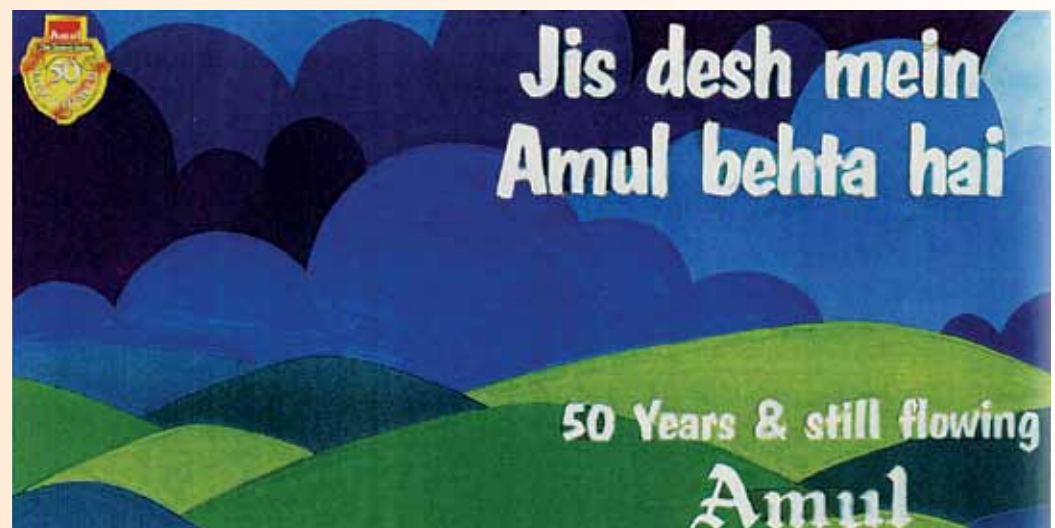
Indeed, the real genius of the Amul campaign is that it has remained alive to changing times. An Amitabh Bachchan may have given way to a Shah Rukh who in turn has to give way to a Ranbir Kapoor; a Sunil Gavaskar may have the baton to a Sachin Tendulkar, who passes it on to an M. S. Dhoni; and the political world may have moved from an Indira to a Rahul via a Rajiv, but Amul has gone on forever. Quite simply, because it has never forgotten that basic lesson of any creative endeavour: that you are only as good as your last artistic expression. So, just when you think you've seen your all-time favourite Amul ad, the next week will bring in another ad that will be equally utterly butterly delicious.



Shah Rukh was stopped at a US airport and detained for questioning (the headline was a pun on his jubilee hit, Chak De India)

The closest parallel I can think of is R.K. Laxman's common man pocket cartoons in The Times of India. What Laxman managed to do so successfully for newspaper cartoons, Amul has done for the concept of outdoor advertising: it has given it an identity, and in the process, become a chronicler of our times.

✍️ **Rajdeep Sardesai**, writer, columnist and TV anchor



Excerpted from *Amul's India*, Harper Collins

There is life after retirement



I began a new page of my life when I started working at Thermax in 1982. Now that I would be retiring in a few years, there is unease, a fear that troubles me with the thought, “How am I to maintain a sense of identity and self-worth without a full-time job?”

I see friends and colleagues, who are about to retire, down with feelings of isolation and anxiety. They tell me that they might not be able to manage their retirement; they feel old and depleted. Will I also look confused and helpless like many of my friends who have retired or would retire shortly?

Undoubtedly there is always a hesitation prior to retirement and it could be because of several reasons. With reduced incomes will we be able to manage? With no structured activity, will we be able to cope with those extra hours that we face? Such anxieties leave people in turmoil and they feel less optimistic about retirement. I think something similar is happening to me. It is a phase of low self-esteem, as I realise that my going out is definite; after retirement I cannot be back at my work place that is now close to my heart after over three decades.

Largely it has been smooth sailing and an enjoyable journey for me in Thermax. I have shared the company’s ups and downs and am glad that with its growth, I too have gained the momentum to move forward. I am fortunate enough to have worked at various stages with modest and diligent bosses. I owe them a lot for their infectious positive attitudes, for the

knowledge and maturity that I have gained over the years.

Then, why should I feel I am ‘less’ a person just because I would retire soon?

I should find solace in the fact that I have acquired the ability to keep up with the fast-paced environment, gracefully, over these 33 years, with many achievements and fond memories throughout my work life. As someone who gained confidence day by day, I should be happy with who I am, as I always believed that happiness comes from within ourselves. I keep telling myself that retirement from a job is not an end, but just a transition from one phase of our life to a new one.

Yet, at this juncture, I sometimes find retirement difficult, or have mixed feelings about this stage of my life.

All these untold fears slowly fade out when I think of my family which means the world to me. A special type of bond holds us together in a circle of strength and love. Jagannath, my husband and I always share mutual respect and affection for each other. We have shared a dream about our life together and we are not worried of our future as we have planned it together. My two grown up children Avanti and Atul are my definition of love. I am proud to belong to such a devoted family and I am sure, with the strong family ties that we have created, they will help me see my retirement as a promising exit.

VOICES



– Lalitha Pillai
WWS Division

I think I have listened enough to my apprehensions and anxiety. Now, I should keep them aside to honour myself and my retired life. Shouldn't I cheerfully welcome this change that is coming my way?

Retirement can give me a chance to catch up on all those things I always wanted to do, but never had the time to do. Like morning walks when nature can be enjoyed when she is at her best. Or a bit of yoga. I can even call some old friends over the week-ends, and try out new recipes for them.

I can still do productive work that is useful for others through some social groups. I would very much like to support children who have experienced trauma losses or familial abuse, and calm their anxieties.

The Creator always creates remarkable things. The fact that I would be retiring means I have lived a remarkable life. There is definitely life after retirement, and beyond that cloud of fear, I feel confident there is the clear sky, a new life that would be better both intellectually and spiritually.



Safety Shoes and a Helmet for the Lady, Please!

I joined Power division as a graduate engineer trainee (GET) in 2012 and was part of the first batch to have received eight months of site training. When my batch was informed of the project posting, everyone was apprehensive. Although none of us had actually visited any site, we knew it would imply long and intensive working hours and staying in remote locations. So when we GETs left Pune for our respective sites, we all had mentally prepared ourselves for the worst.

Site life is exactly what people think it is. It's tough. It's 12 hours a day, 6 days a week of work, away from family and friends. It's a life

which starts and ends with your colleagues. During work hours, you argue and you have heated discussions with your team; then at the end of the day, you go back and have dinner and heart-to-heart conversations with them.

Working at site isn't everyone's cup of tea. On site, one deals with everyone right from an unskilled labour who doesn't understand any language other than his own mother tongue (which almost always is never your own mother tongue) to the top most guy from the client's team. Oh, and let's not forget the consultant who sits in front of your desk, in your site office, sips tea made

by your site cook and criticises the work that you have executed! But site life also helps build togetherness because everyone there live and work like a family. I found this concept very strange at first. In such an environment, it's very hard to maintain boundaries and very hard to draw the line between your colleagues and your friends because they are actually the same people! The very same people, who between 9 am and 9 pm get your blood boiling can, after 9 pm, make you laugh till you cry.

Although I was at site for a cumulative period of 10 months, it was at the ONGC Managalore Petrochemical Ltd (OMPL) site that I was given sole responsibility of a particular area, answerable for its work progress. At the end of the day, my aim was to get the work done and have something to show (quite literally) to my in-charge.

As a civil engineer, my area of work encompassed the entire site and I worked in close quarters with the contractors and sometimes even the labourers. A lady in a completely male dominated site, obviously, invites unwanted attention from workers. I was harassed on social media by one of the electricians and although he was made to leave the site immediately after my complaint, this incident shook my confidence. Although it might not be practical to prevent such incidents entirely, project sites should set in place firm and swift practices to defuse their impact so that women feel safe. Another hurdle that women face at site is the infrastructure made by and for men – it doesn't provide for a separate washroom for women.

In spite of all the hardships that come with a site profile and the problems that ladies in particular have to tolerate, the site offers a complete learning experience. Not only does one actually see drawings transcend into a working system, but one also develops self confidence and a go-get-it attitude. The

zest with which people work on site and the sense of achievement everyone feels when the drawings sent by the engineering department come to life on the field cannot be experienced within the four walls of the office. I remember the first time I experienced the steam blowing of a boiler – it came rushing out of a temporary line with great force and a deafening sound, as though the boiler was roaring to life! The first time a turbine is synchronized – there is a silent, indescribable excitement and tension in the control room as the turbine starts generating power. That moment, all the extra hours of work, all the Sundays spent on site, all the arguments with team mates and with the client are forgotten; and everyone, right from our team to the consultant to the client, is thrilled because collective effort has helped reach the common goal – Power!

It's just a notion that ladies cannot deal with the challenges of site life. After being there for a considerable period of time, I can confidently say that ladies can easily and efficiently handle it. While on-site jobs are a different ball game from conventional corporate life, it's a challenge that ladies of today can meet head-on.

Today, whenever a lady employee is supposed to be sent to site, everyone thinks twice. She herself gets worried because she knows that there aren't proper facilities at site. Her boss is worried as her safety is his top most priority and his role changes from a mentor to a guardian. The site team gets a little worried as they are not used to having women around and wonder what 'issues' she will bring along with her. Although a lady site engineer is a new concept as of now, if ladies of my generation are willing to expand their horizon, it won't be long before sites will be fashioned keeping them in mind. And if you ask me, the site get-up suits women just fine!



– Amulya Kumar
Power Division



The art of disconnecting

If you are a tech addict where your fingers have more contact with your digital devices than with anything else, welcome to *The Tech Creche*. It is a place where you and your family can surrender your digital devices and car keys, and skip off for a tech-free family day in the New Forest National Park. Enjoy activities from days of old – like chatting, making eye contact, and not Googling things you wonder about. Maybe you can say, “We’ll Google it later, just look at the damn birds.”

People’s inability to turn off their devices is giving rise to ventures like the OFF Pocket, a phone case that blocks wireless signals. It’s marketed as a counter-surveillance tool, but also “an easy way to disconnect”. You know what else is an easy way to disconnect? Turning off the phone. It takes two seconds – far fewer seconds than it takes to order and wait for delivery.

The Guardian



Salted and preserved

India has a salt commissioner based in Jaipur. He is our NaCl czar. There are four deputy salt commissioners in regional offices. All these worthies are members of the Indian Salt Service. The salt commissioners apparently do not collect enough cess to even cover the salary bill of the organization.

These Kafkaesque facts are from a post about the irony of taxing salt in Gandhi’s country by Beena Aiyar in the Spontaneous Order blog of the Centre for Civil Society, a think tank in New Delhi... The curious case of the salt commissioners is an excellent example of the sort of meaningless sinecures that have been established in babudom.

India needs more judges, policemen, school teachers and primary health workers if the state is to build capacity for the coming decades. It instead has irrelevant but overstaffed departments that need to be dismantled soon.

Mint Newspaper (Quick Edits)

And this cartoon:



***“We need to focus on diversity.
Your goal is to hire people
who all look different
but think just like me.”***

Fun and Learning at Bhatena camps

This year's Bhatena camps offered Thermax children memorable summer delights – a safari at the Gir National Park, visits to Nehru Science Centre and Korlai Lighthouse, snorkeling at Tarkarli beach. They had a flavour of rural

life at Ananda valley and a starlit campsite at Tapola. They tried calligraphy and drew caricatures of their favourite cartoon characters. Lots of fun, some valuable learning and plenty to remember.



Open Forum:

A time for meaningful conversations



Held from 1996 onwards, Open Forum has become an integral part of Thermax life. At this annual event employees come together for a dialogue on the company's current status and future plans. It is a time for voicing concerns and offering suggestions, also a time for gaining clarity and understanding. This year too, the bracing 90 minute question-answer session provided enough sparks of wit and wisdom.

