

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
Financial Results For The Quarter Ended December 31, 2012

Segmentwise Revenue, Results and Capital Employed

Particulars	3 months ended 31.12.2012 (Unaudited)	3 months ended 30.09.2012 (Audited)	3 months ended 31.12.2011 (Unaudited)	9 months ended 31.12.2012 (Unaudited)	9 months ended 31.12.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1 Segment Revenue						
a Energy	7925.97	9346.81	9905.43	24991.53	28302.99	415093.29
b Environment	26059.67	27510.44	30244.30	76059.31	86402.47	128509.82
Total	10695.64	12057.25	12949.73	32601.44	36943.46	543603.11
Less Inter Segment Revenue	1512.92	1719.14	2616.70	5743.45	7706.62	13197.57
2 Segment Results						
Total Segment Income	10482.72	11238.15	12633.03	32267.99	38173.84	530405.54
Profit/(Loss) before Tax and Interest						
a Energy	8618.00	9228.91	11322.15	26068.90	31124.74	44263.73
b Environment	2045.73	2648.97	3866.66	7753.23	10144.11	15983.88
Total	11263.73	11875.88	15148.81	33822.13	41268.85	60227.61
Less Interest	196.19	344.98	166.39	917.49	316.51	655.03
Total Profit before Tax	164.91	1646.04	1139.02	32904.64	40952.34	59672.58
3 Capital Employed						
a Energy	53904.14	38644.30	39056.62	53904.14	39056.62	41833.33
b Environment	27325.44	23711.68	21071.71	71636.62	64128.33	86637.52
c Unallocated	10346.65	114172.69	95542.51	10346.65	95542.51	9787.53
Total Capital Employed	184766.23	171888.67	155706.84	184766.23	155706.84	180118.38

Notes :

- The above financial results, reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on January 31, 2013.
- The results for the quarter ended December 31, 2012 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 :

	9 Months ended December 31, 2012	9 Months ended December 31, 2011
Total Income from operations	381188.47	420043.63
Profit Before Tax	31431.86	41320.49
Profit After Tax and minority interest	21551.70	28859.20

- The current period figures have been reported in the prescribed format as per the SEBI circular dated April 16, 2012. The comparative figures have also been accordingly restated to conform to the current periods presentation.

For Thermax Limited
Mrs. Meher Padumjee
Chairperson



Pune
January 31, 2013

Sustainable Solutions in Energy & Environment

Sr. No.	Particulars	3 months ended 31.12.2012 (Unaudited)	3 months ended 30.09.2012 (Audited)	3 months ended 31.12.2011 (Unaudited)	9 months ended 31.12.2012 (Unaudited)	9 months ended 31.12.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
Part I : Statement of Standalone Results for the Quarter and Nine Months Ended December 31, 2012							
1	(a) Net Sales/Income from Operations (Net of excise duty)	102302.46	118105.32	126596.77	318312.45	358256.76	524384.07
	(b) Total Operating Income	14682.72	1137.83	836.26	3955.54	3468.08	6021.47
2	(c) Total Income from operations (net)	10482.72	119238.15	126933.03	322287.99	361722.84	530405.54
	Expenses :						
(a)	Cost of materials consumed	68812.71	79048.71	91018.43	209609.06	242065.57	352936.70
(b)	Purchases of Stock-in-trade	3029.40	2325.16	6645.80	8254.37	11577.74	15587.85
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(22.80)	(190.74)	(773.80)	(780.64)	(1339.07)	(1339.07)
(d)	Employee benefits expense	9812.91	10561.35	10419.70	29371.20	29321.15	38743.07
(e)	Depreciation and amortisation expense	1326.21	1387.58	1208.25	4034.81	3488.96	4695.47
(f)	Other expenses	13862.90	14937.05	15571.85	41799.15	42318.27	65186.56
	Total expenses	94821.33	108450.59	114489.23	292315.95	325143.25	476710.58
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	9861.39	10787.56	12442.80	29952.04	35579.59	53694.96
4	Other Income	1237.43	2736.36	1566.99	4859.41	5120.67	7050.29
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (1+4)	11098.82	13523.92	14009.79	34811.45	40700.26	60745.25
6	Finance costs	198.19	344.98	168.39	917.49	316.51	655.03
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	10900.63	13178.94	13841.40	33893.96	40383.75	60090.22
8	Exceptional items	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	10900.63	13178.94	13841.40	33893.96	40383.75	60090.22
10	Tax expense	3264.61	4072.57	4392.79	10430.15	12678.27	19403.93
11	Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	7636.02	9106.37	9448.61	23463.81	27705.48	40686.29
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	7636.02	9106.37	9448.61	23463.81	27705.48	40686.29
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 as per balance sheet of previous accounting year	-	-	-	-	-	-
16	Earnings Per Share before and after Extraordinary items (not annualised)	8.41	7.64	8.01	19.69	23.25	34.15
Part II : Select Information for the Quarter and Nine Months Ended December 31, 2012							
A Particulars of Shareholding							
1	Public Shareholding						
-	Number of Shares	45300995	45300995	45300995	45300995	45300995	45300995
-	Percentage of Shareholding	38.02%	38.02%	38.02%	38.02%	38.02%	38.02%
2	Promoters and Promoter group shareholding						
(a)	Plotted / Encumbered						
-	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)	Non-encumbered						
-	Number of shares	73855305	73855305	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%	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%	61.98%
3	Investor Complaints						
-	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
-	Received during the quarter	8	8	8	8	8	8
-	Disposed of during the quarter	8	8	8	8	8	8
-	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil