

THERMAX LIMITED

Regd. Office : D-13, M.I.D.C. Industrial Area, R.D. Aps 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	Quarter ended				Nine Months ended				Year ended	
		31.12.2011 (Unaudited)	30.09.2011 (Audited)	31.12.2010 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2010 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2011 (Audited)
1(a)	Net Sales/Income from Operations	126296.77	126672.52	121612.23	356256.76	304267.69	476617.00	476617.00	476617.00	476617.00	476617.00
(b)	Other Operating Income	636.26	1675.38	2504.62	3466.08	6922.18	9906.41	9906.41	9906.41	9906.41	9906.41
2	Total Income (a+b)	126933.03	130347.90	124116.85	361722.84	311189.87	486523.41	486523.41	486523.41	486523.41	486523.41
(a)	Expenditure	(475.76)	(57.06)	(102.28)	(1,187.50)	(663.12)	(621.42)	(621.42)	(621.42)	(621.42)	(621.42)
(b)	Consumption of Stock in Trade and Work in Progress	80762.86	66362.02	61862.79	236340.22	202257.10	325439.43	325439.43	325439.43	325439.43	325439.43
(c)	Purchase of Traded Goods	6803.32	2365.20	4661.33	13662.15	11705.56	16767.20	16767.20	16767.20	16767.20	16767.20
(d)	Employees Cost	10419.70	9854.50	9746.87	29321.15	27171.77	36683.65	36683.65	36683.65	36683.65	36683.65
(e)	Depreciation	1197.73	1171.84	1055.25	3478.44	3163.44	4319.15	4319.15	4319.15	4319.15	4319.15
(f)	Other Expenditure	16061.04	15137.13	13266.64	42427.45	35643.04	53265.66	53265.66	53265.66	53265.66	53265.66
(g)	Total	114568.89	117471.61	110530.60	326241.91	277257.81	436033.89	436033.89	436033.89	436033.89	436033.89
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	12344.14	12676.29	13566.25	35480.93	33932.06	52289.52	52289.52	52289.52	52289.52	52289.52
4	Other Income	1566.99	2079.51	1168.53	5120.67	3900.00	5225.83	5225.83	5225.83	5225.83	5225.83
5	Profit before Interest & Exceptional Items (3+4)	13911.13	14955.80	14734.78	40601.60	37832.06	57515.35	57515.35	57515.35	57515.35	57515.35
6	Interest	69.73	110.41	20.37	217.65	121.76	218.39	218.39	218.39	218.39	218.39
7	Profit after Interest but before Exceptional Items (5-6)	13841.40	14845.39	14734.41	40383.75	37710.28	57296.96	57296.96	57296.96	57296.96	57296.96
8	Exceptional Items										
9	Profit (+) Loss (-) from Ordinary Activities before Tax (7+8)	13841.40	14845.39	14734.41	40383.75	37710.28	57296.96	57296.96	57296.96	57296.96	57296.96
10	Tax Expense (including Deferred Tax)	4292.79	4676.57	4712.42	12678.27	12116.72	19055.09	19055.09	19055.09	19055.09	19055.09
11	Net Profit (+) Loss (-) from Ordinary Activities after Tax (9-10)	9548.61	10168.82	10021.99	27705.48	25593.56	38241.87	38241.87	38241.87	38241.87	38241.87
12	Extraordinary Items (net of Tax Expense)										
13	Net Profit (+) Loss (-) for the Period (11-12)	9548.61	10168.82	10021.99	27705.48	25593.56	38241.87	38241.87	38241.87	38241.87	38241.87
14	Part of Equity Share Capital										
15	(Face Value of Rs. 2/- each)	2363.13	2363.13	2363.13	2363.13	2363.13	2363.13	2363.13	2363.13	2363.13	2363.13
16	Reserves excluding Retention Reserves										
(a)	Earnings Per Share (EPS) (Rs.):										
(b)	Basic and Diluted EPS before Extraordinary Items for the period (not annualised)	8.01	8.53	8.41	23.25	21.46	32.09	32.09	32.09	32.09	32.09
(c)	Basic and Diluted EPS after Extraordinary Items for the period (not annualised)	8.01	8.53	8.41	23.25	21.46	32.09	32.09	32.09	32.09	32.09
17	Public Shareholding										
(a)	Number of Shares	45306995	45306995	45306995	45306995	45306995	45306995	45306995	45306995	45306995	45306995
(b)	Percentage of Shareholding	38.02%	38.02%	38.02%	38.02%	38.02%	38.02%	38.02%	38.02%	38.02%	38.02%
18	Promoters and Promoter group shareholding										
(a)	Pledged / Encumbered										
(b)	Percentage of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Percentage of the total shareholding of promoter and promoter group (as a % of the total share capital of the company)										
(d)	Percentage of shares										
(e)	Percentage of the total shareholding of promoter and promoter group (as a % of the total share capital of the company)										
(f)	Percentage of shares										
(g)	Percentage of the total shareholding of promoter and promoter group (as a % of the total share capital of the company)										

Sustainable Solutions in Energy & Environment

Pune
February 02, 2012



For Thermax Limited
Mrs. Meher Pudarjee
Chairperson

Segmentwise Revenue, Results and Capital Employed

Particulars	Quarter ended				Nine Months ended				Year ended	
	31.12.2011 (Unaudited)	30.09.2011 (Audited)	31.12.2010 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2010 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)	31.03.2011 (Audited)
1 Segment Revenue										
a Energy	9395.43	10346.39	9904.36	263926.99	247726.86	390715.10	390715.10	390715.10	390715.10	390715.10
b Environment	30244.30	29664.47	29420.40	86402.47	76456.45	114721.43	114721.43	114721.43	114721.43	114721.43
Total	129549.73	133166.86	128473.76	369431.46	324165.31	505436.53	505436.53	505436.53	505436.53	505436.53
2 Segment Results										
Less: Inter Segment Revenue	2616.70	2620.96	4356.91	7706.62	12995.44	17113.12	17113.12	17113.12	17113.12	17113.12
Total Segment Income	126933.03	130347.90	124116.85	361722.84	311189.87	486523.41	486523.41	486523.41	486523.41	486523.41
Profit/Loss before Tax and Interest										
a Energy	9470.56	11024.05	10731.59	26590.60	25662.23	41596.01	41596.01	41596.01	41596.01	41596.01
b Environment	3928.14	3167.90	3990.90	8645.03	9764.36	14757.52	14757.52	14757.52	14757.52	14757.52
Total	13398.70	14221.05	14722.49	36445.03	36426.59	56355.53	56355.53	56355.53	56355.53	56355.53
Less: Interest	69.73	110.41	20.37	217.65	121.76	218.39	218.39	218.39	218.39	218.39
Less: Other Unallocable Expenditure net of unallocable income	(512.43)	(734.75)	(32.29)	(1756.57)	(1405.47)	(1159.02)	(1159.02)	(1159.02)	(1159.02)	(1159.02)
Total Profit before Tax	13841.40	14845.39	14734.41	40383.75	37710.28	57296.96	57296.96	57296.96	57296.96	57296.96
3 Capital Employed										
a Energy	39056.62	35155.26	13957.03	39056.62	13957.03	17049.80	17049.80	17049.80	17049.80	17049.80
b Environment	21107.71	18258.23	11520.15	21107.71	11520.15	14043.93	14043.93	14043.93	14043.93	14043.93
c Unallocated	95542.51	92668.79	104117.68	95542.51	104117.68	98140.32	98140.32	98140.32	98140.32	98140.32
Total Capital Employed	157706.84	146302.28	129594.86	157706.84	129594.86	129594.86	129594.86	129594.86	129594.86	129594.86

Notes:

- 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
- The results for the quarter ended December 31, 2011, 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 (Rs. Lakh)

	Nine Months ended December 31, 2011	Nine Months ended December 31, 2010
Total Income	420043.63	337226.50
Profit Before Tax	41320.49	36947.14
Profit After Tax and minority interest	28659.20	26436.63
- 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.
- Previous periods' figures, including those related to Segments, have been regrouped wherever necessary to conform to current periods' grouping and classification.