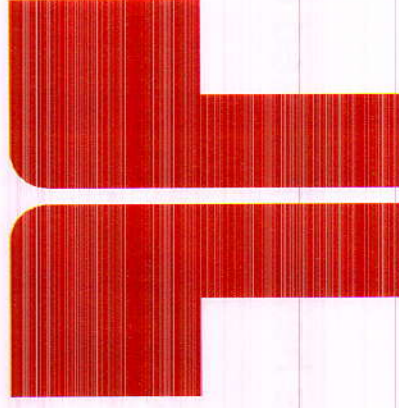


32nd Annual General Meeting

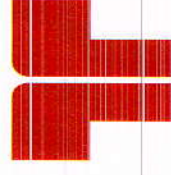
25th July, 2013



THERMAX



2012-13: The Year Gone by



THERMAX

- Volatility in global markets continued
- Austerity measures across many countries in the Euro zone
- Most emerging economies have witnessed decelerating growth
- India - Year marred by governance issues, policy paralysis and slow decision making
 - Increased current account deficit
 - Dry up in large project order finalizations and stalled projects



Thermax Performance in 2012-13



Total Income Profit After Tax

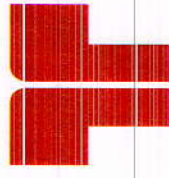


Thermax Limited

- Total income dipped 11% from Rs. 5375 cr to Rs. 4764 cr.
- Maintained profitability of about 11 %
- Profit After Tax decreased 14% from Rs 407 cr. to Rs 350 cr.
- Order balance increased marginally from Rs 4230 cr. to Rs 4357 cr.



Thermax Group Performance in 2012-13



THERMAX

Total Income

6176 cr.

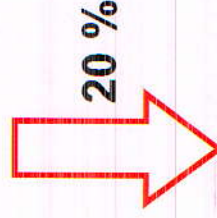


10%

5577 cr.

Profit After Tax

404 cr.



20%

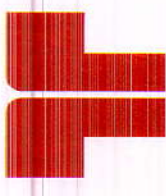
320 cr.

Thermax Group

- Total Income dropped by 10 % from Rs 6176 cr. To Rs 5577 cr
- Profit After Tax fell 20% from Rs 404 cr. to Rs 320 cr.
- Order book improved 21% to Rs 5609 cr from Rs 4632 cr.
- 350% Dividend declared
- EPS dropped to Rs 29 from Rs 34 last year



Highlights of 2012-13

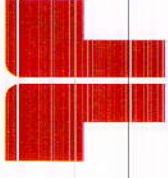


THERMAX

- Contribution from Energy and Environment segments remained stable with Energy contributing to 77% and remaining 23% coming from Environment segment.
- Exports including deemed exports dipped marginally to Rs 984 cr from Rs1143 Cr.
- We continued our strategic growth plan and expanded our operations in Europe
- On greening - successfully executed first technology demonstration project to provide cold storage facilities in rural areas.
- Asia Innovator award to Mr. M S Unnikrishnan



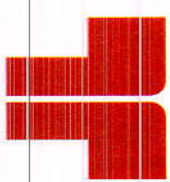
Some noteworthy projects in 2012-13



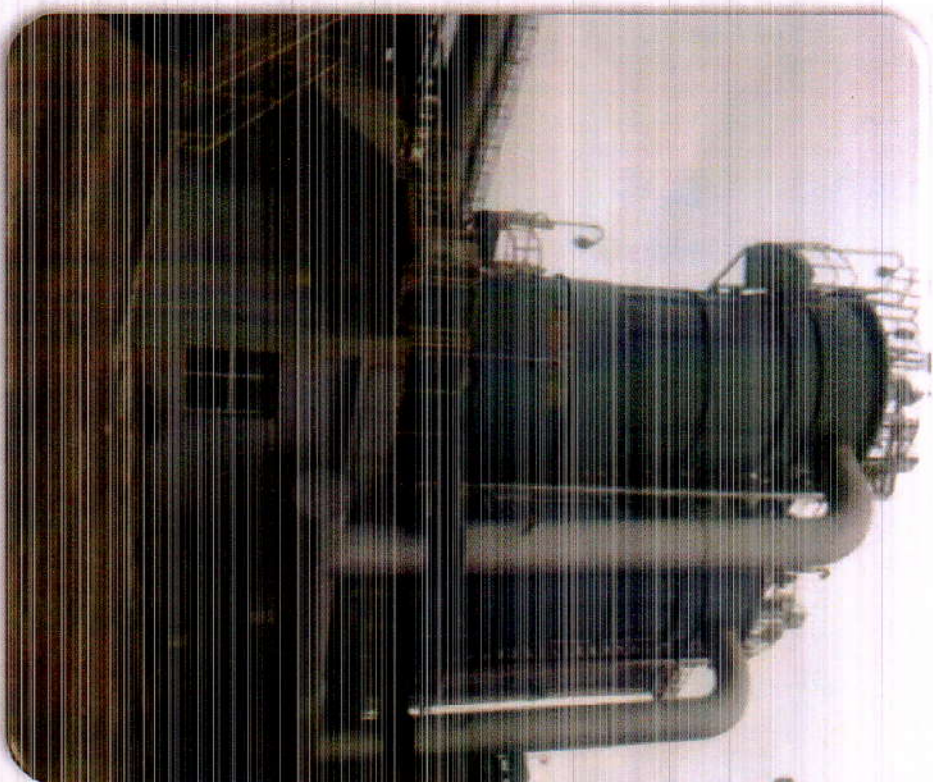
THERMAX



Commissioned 180 Million Liters per Day (MLD) Water Treatment Plant for large power utility in South India for their 8 x 210 MW Thermal Power Station



THERMAX

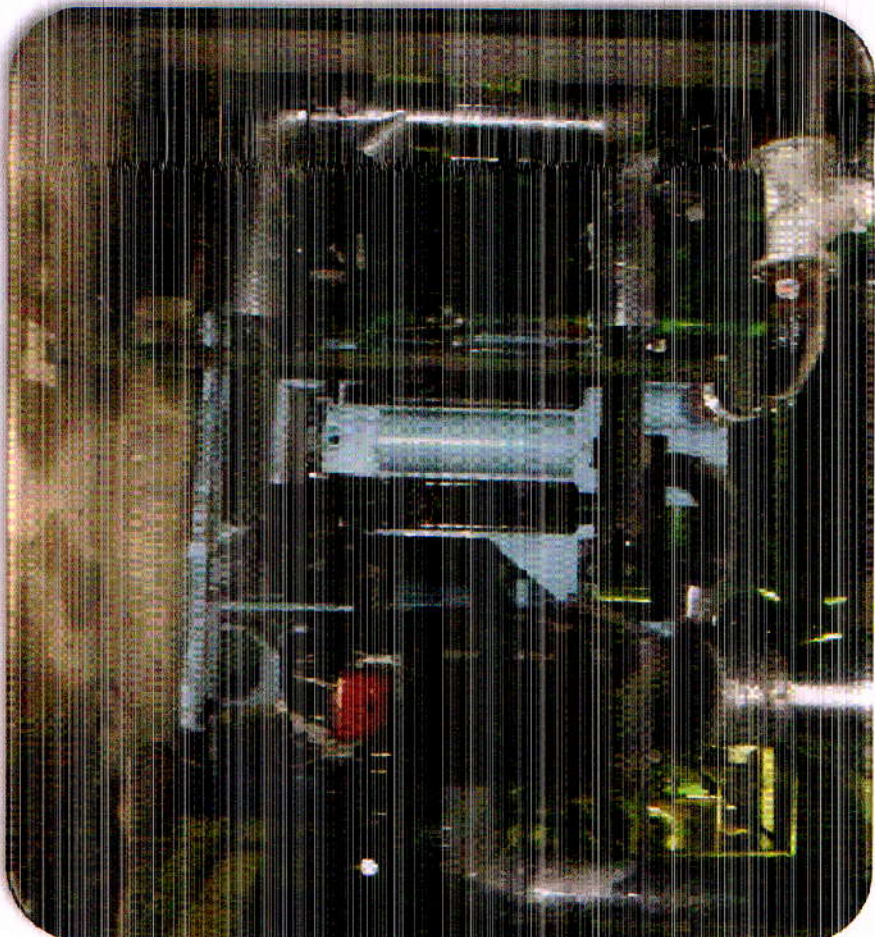


Eight electrostatic tar precipitators supplied to a 1.8 MT Coke Oven Plant at a public sector large steel plant



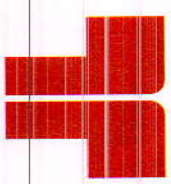


THERMAX

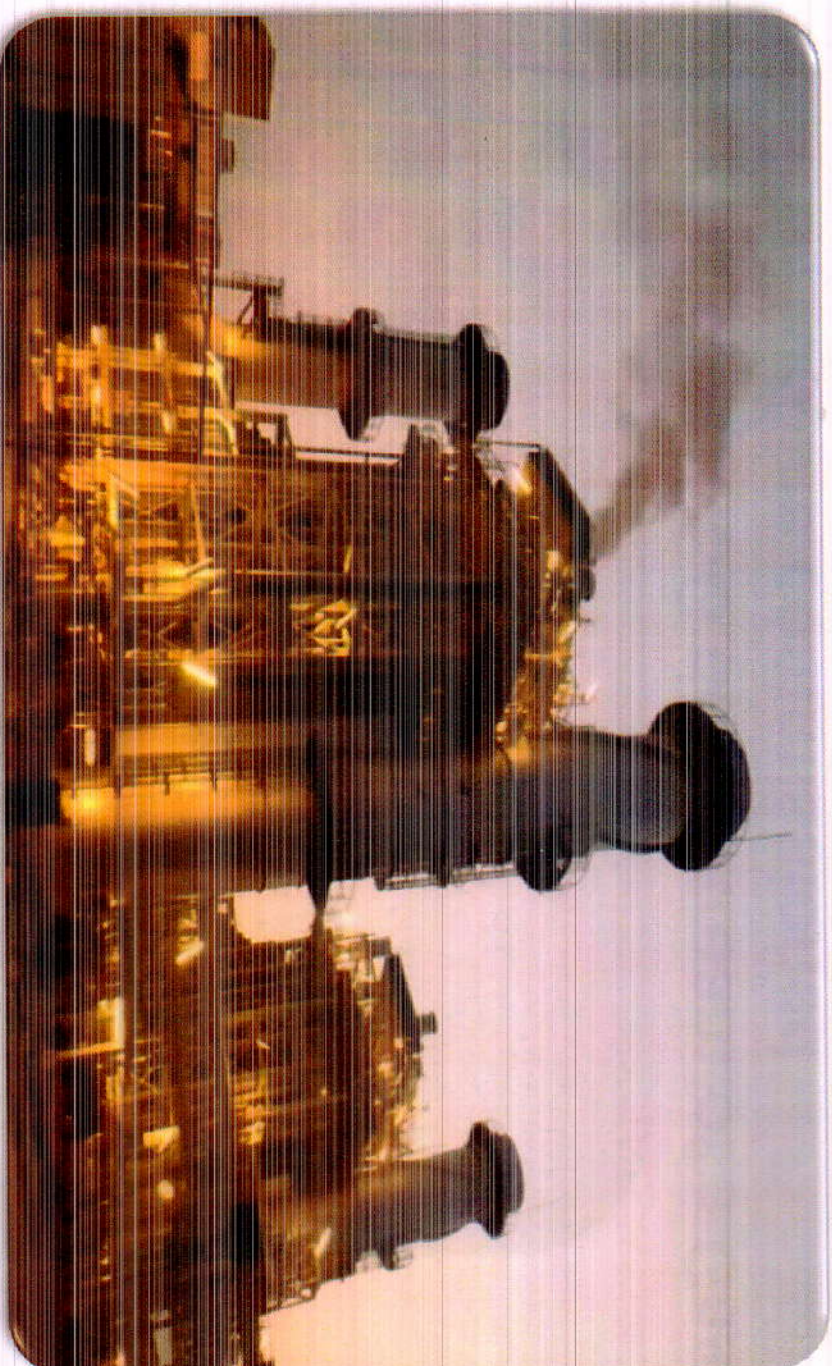


- **2 x 235 TR Diesel Generator (DG) exhaust chillers and 2 x 236TR Hot Water chillers on 1 MW GE-Jenbacher engines commissioned in Pakistan**
- **Existing user of 5 units of Chinese chillers**





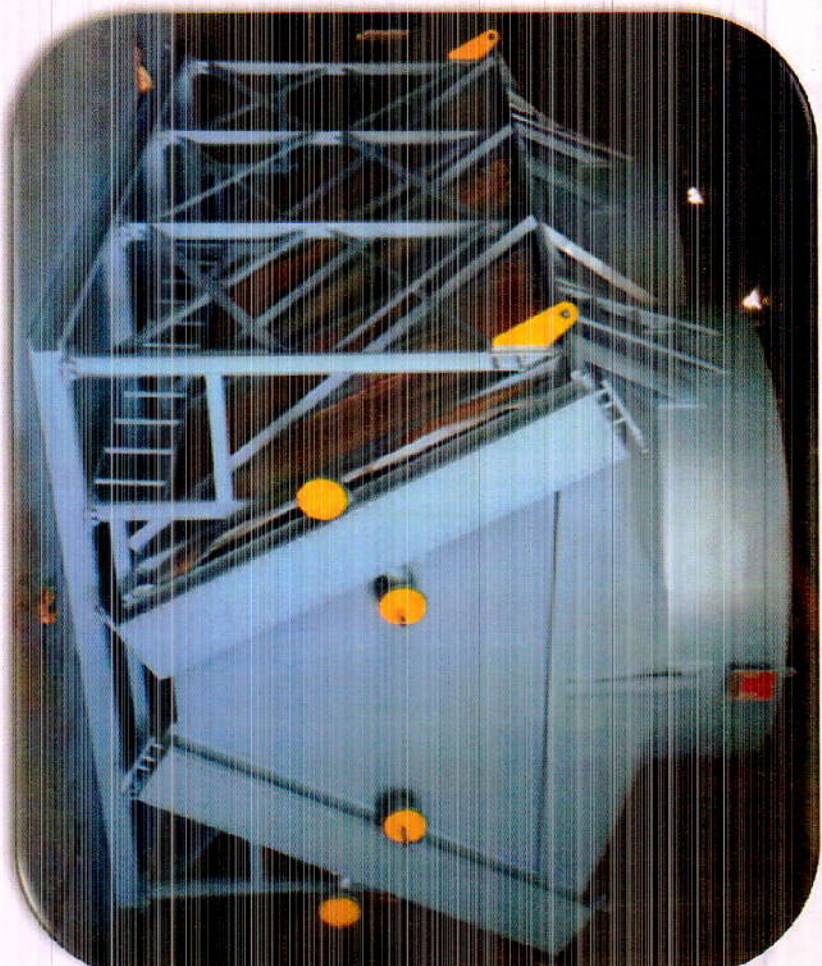
THERMAX



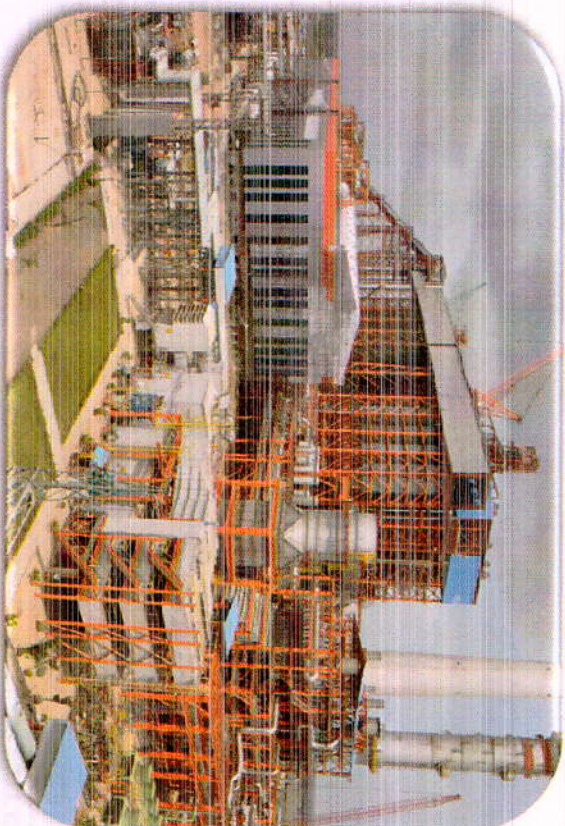
**2 nos. HRSGs successfully commissioned in
Indonesia for a large Independent Power
Producer**



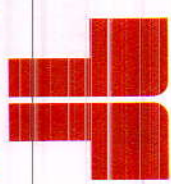
First vertical HRSG downstream of a Gas Turbine commissioned



First dry cooler dispatched for commissioning on site



**Largest boiler 2 x 750 tph commissioned for a
large business house in Jamnagar**



THERMAX

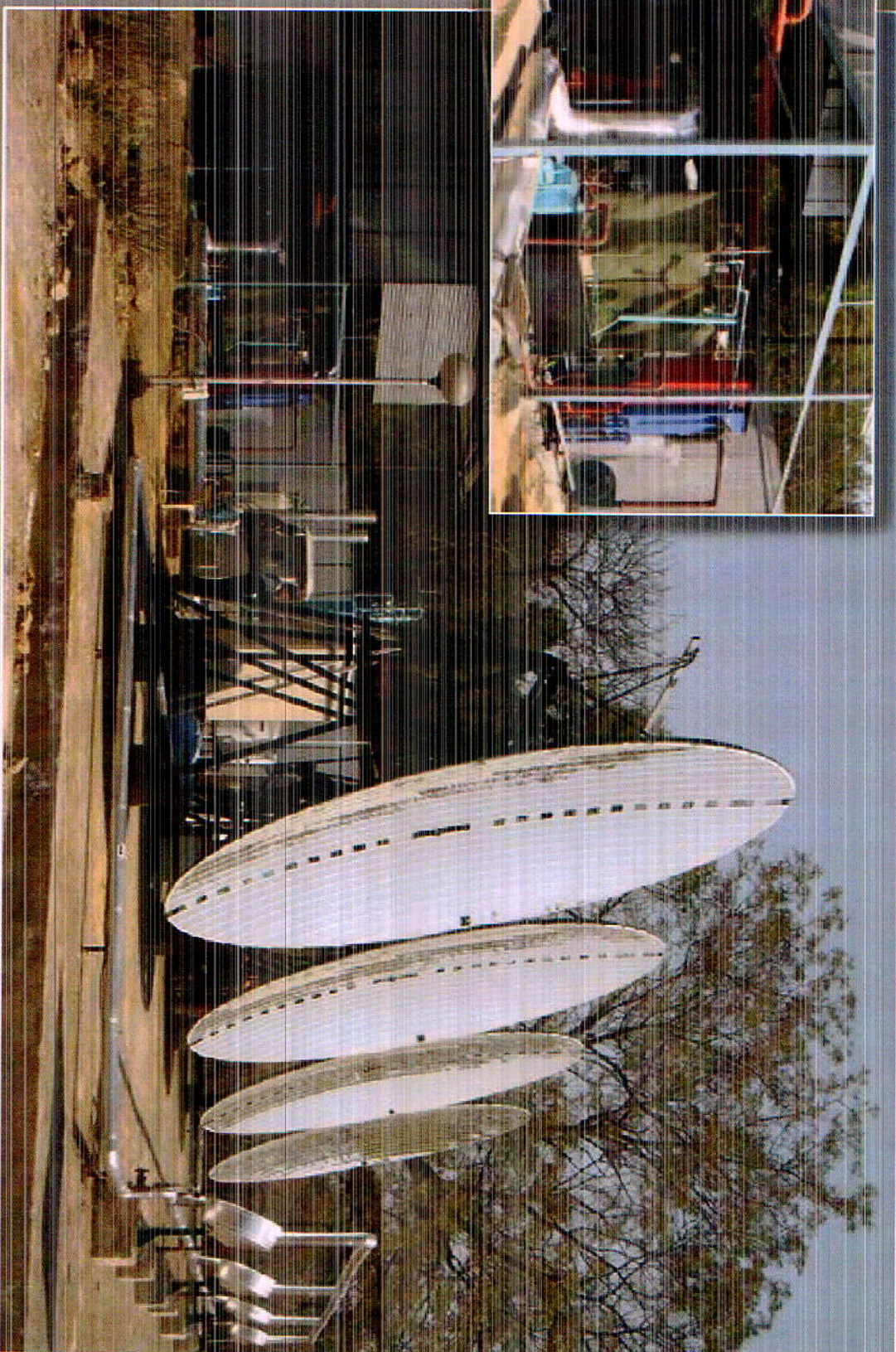
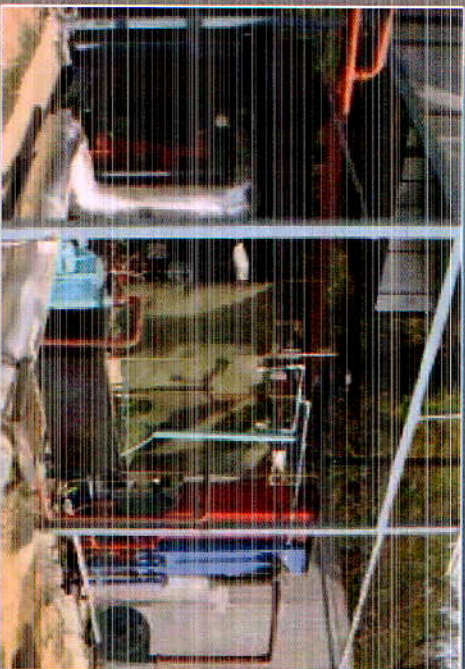


Solar hybridisation of the Phosphating Process at a machine tools company in Mysore

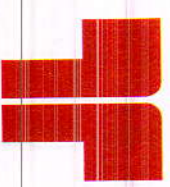
Rural Solar Hybrid Cooling System



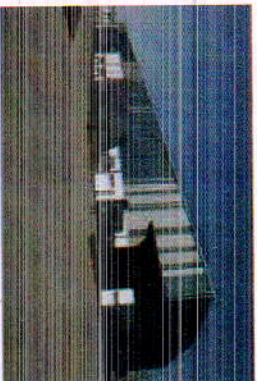
THERMAX



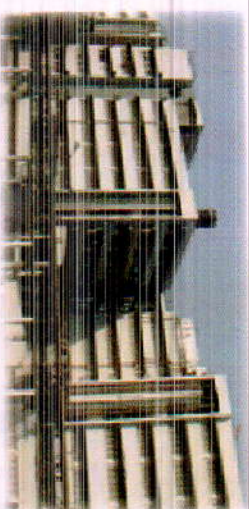
Our Manufacturing Plants & Assembly Facilities



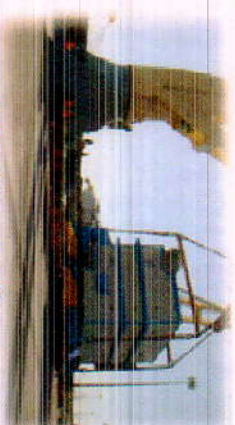
THERMAX



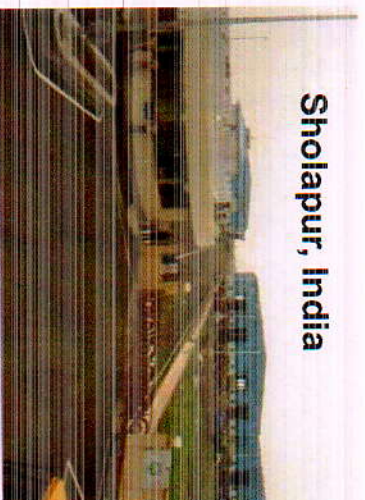
Savli, India



Paudh, India



Mundra, India



Sholapur, India



Pune, India



TBWES Shirwal, India



Jagadia, India



Jiaxing, China

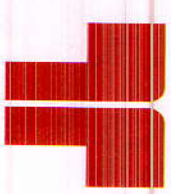


Danstoker, Denmark



Omnical, Germany





THERMAX



**3 x 12 MW superheated steam
boilers, designed to combust
Baled Straw as fuel being
erected in Hungary**

Thermax in Energy Conservation, Renewable Energy and Waste Water Treatment



THERMAX



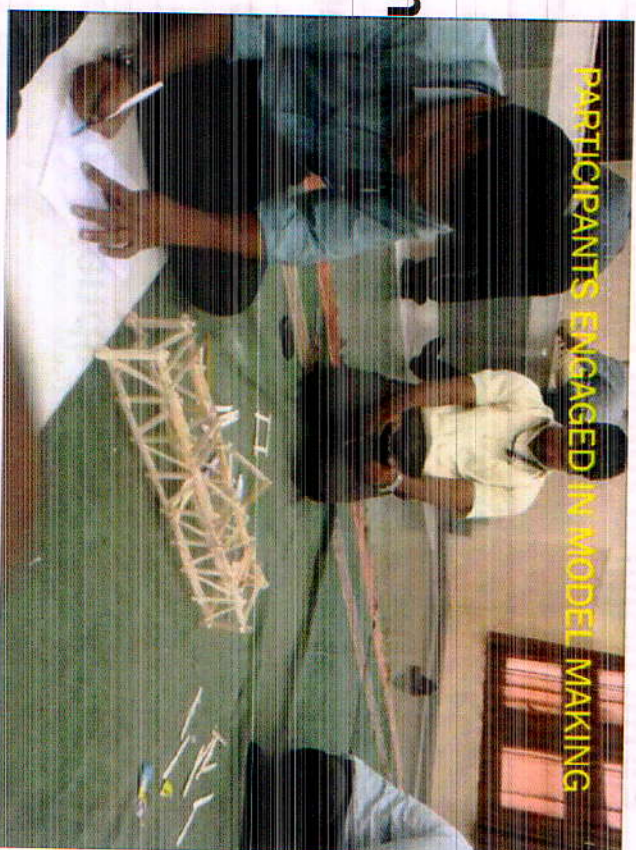
- Green energy based power generation (in equivalent terms) till date is at **7132 (5277) MW**
- Environment friendly vapour absorption chilling of **1.515 (1.4)** million tons of refrigeration
- The generation of solar energy is about **17 million Kcal/day** which is equivalent to oil savings (LDO) of **2017 (442)** tonnes /per annum
- Treatment of **2098 (1898)** million litres per day of water & waste water of which **859 (677) mld** is being recycled



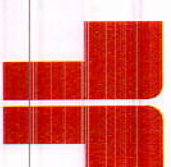
(Amount in bracket corresponds to numbers as of March 31st 2012)

Continuing Areas of Focus

- Service
- Selective Internationalization
- Operational Excellence
- Innovation



Giving Back to Society



THERMAX



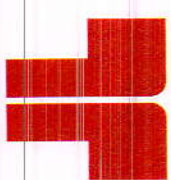
Educational Initiatives

K C Thackeray Vidya Niketan English Medium School started in 2007



The school has scored a 100% pass with their first SSC batch.





THERMAX

**In-service teacher training
with PMC Schools and low
income private schools**



**Shoshit Seva Sangh
Patna (Bihar)**



**Reaching out to
other states to
support quality
education**

**Parivaar
24 Parganas (West Bengal)**





THERMAX



Encouraging employees to register for TFI fellowship



THERMAX

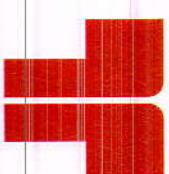


Payroll Giving through Give India, till date raised over Rs.53 Lakh



Since 2007 raised Rs.39,88,093 for Akanksha





THERMAX

THANK YOU

RECEIVED