



33rd Annual General Meeting
22nd July 2014

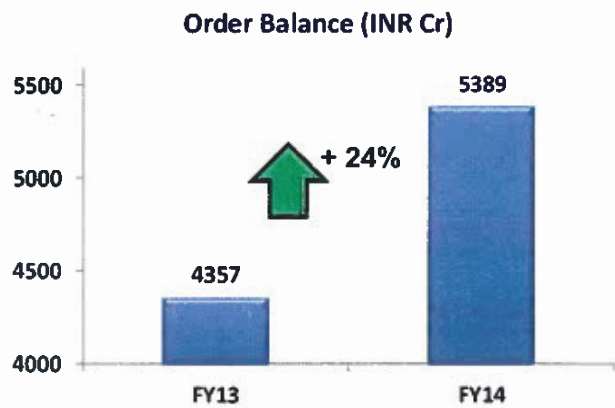
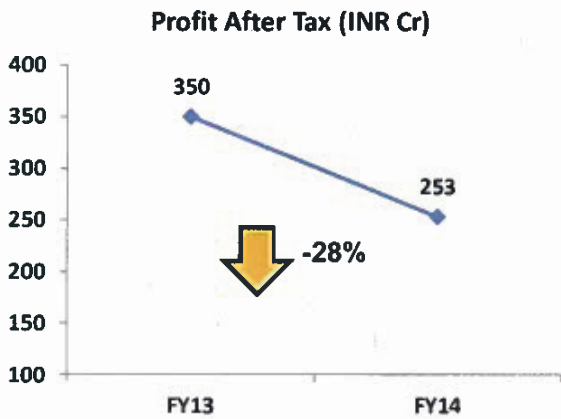
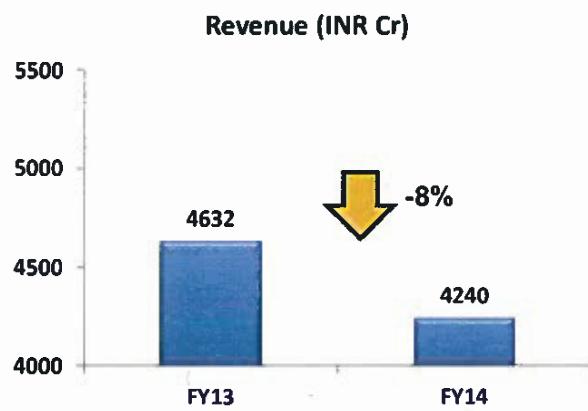
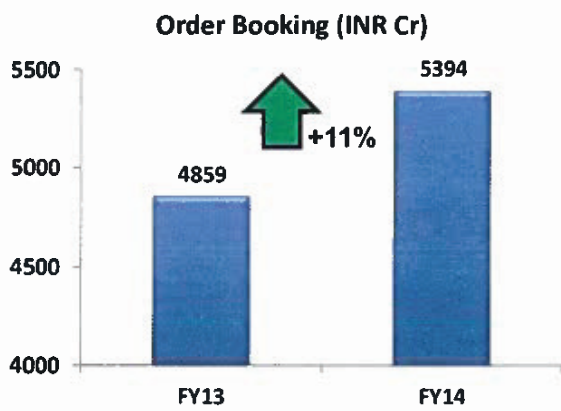


Reflecting Back on FY14....

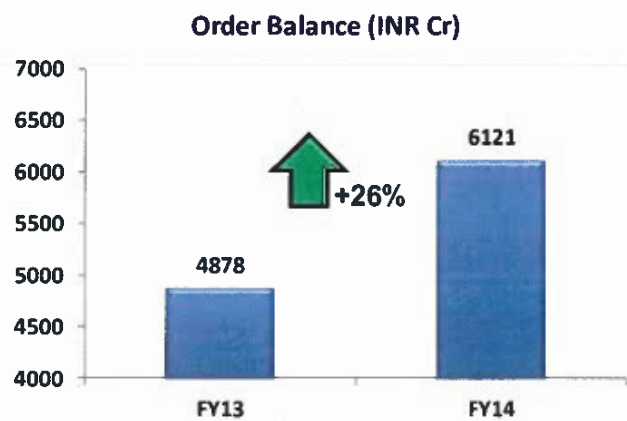
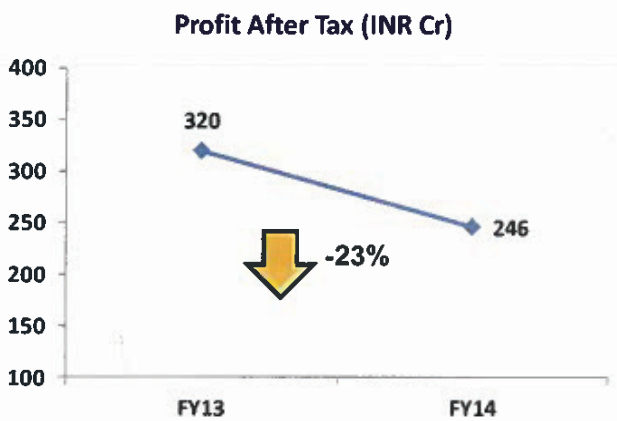
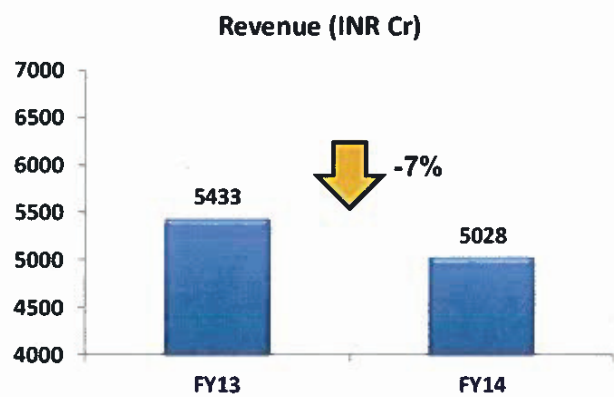
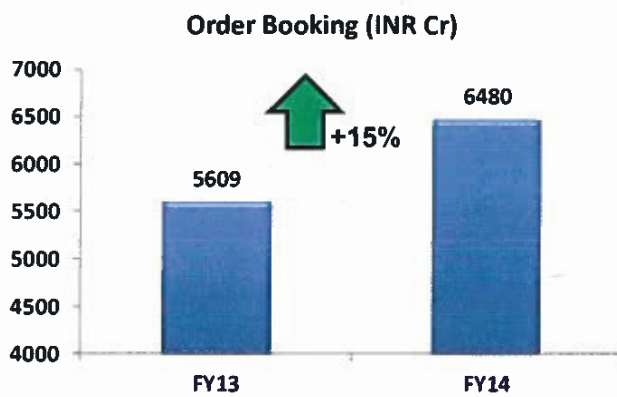
- GDP growth rate for India moved up marginally from 4.5% to 4.7%, though still below the 5% mark for the second year in a row
- Manufacturing witnessed a contraction of 0.7% against a growth of 1.1% in FY13
- The Developed economies in Europe and America managed to grow at a slightly better rate than the previous year
- Overall growth rate for developing markets was 4.8% in 2013
- Domestically, low demand, ample capacity and high interest rates have worked against fresh capital investments in core sectors
- Introduction of Companies Act, 2013



Financials - Thermax Limited



Financials - Thermax Group





Highlights

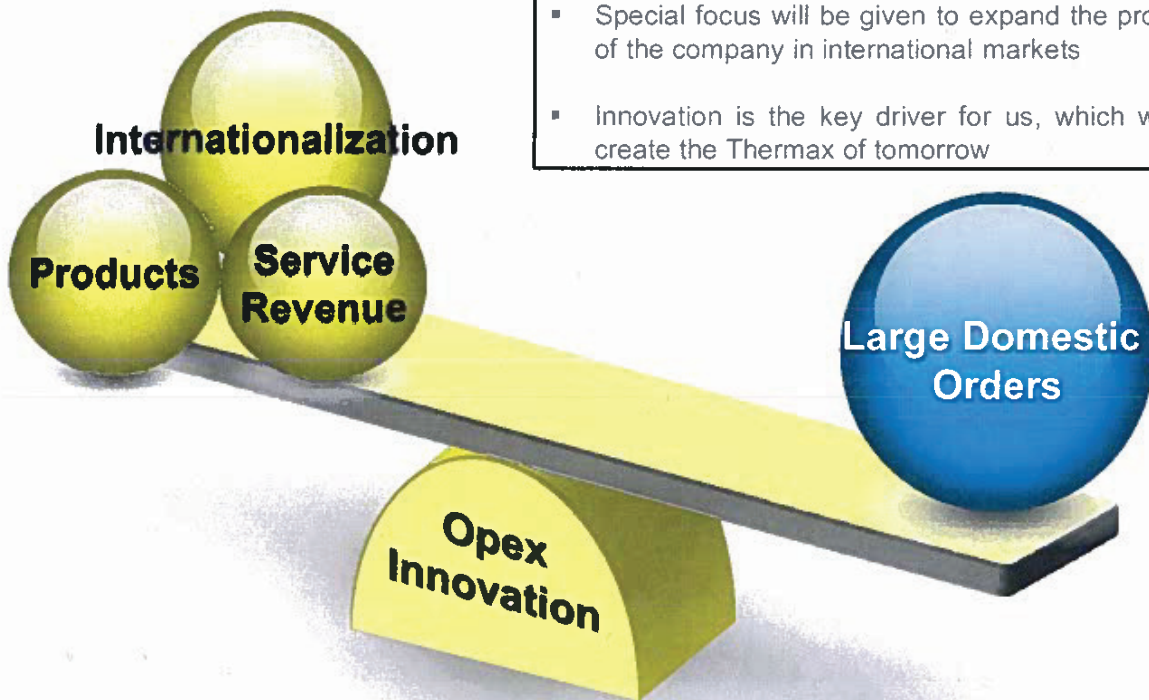
- **Energy Environment Mix**
 - The split for Thermax Group for FY14 revenue was 79:21 (FY13 80:20) and was 87:13 (FY13 78:22) for order booking
- **Service Revenue**
 - Revenue from service business was INR 849 cr which was 17% of the total revenue of the Thermax Group, up from INR 829 cr in the previous year
- **Domestic International Mix**
 - International order booking for Thermax Group was INR 1808 cr (28% of total – up from INR 1673 cr in FY13)) and international revenue was INR 1757 (35% of total – up from INR 1468 cr in FY13))





Going Ahead

- Going ahead, we plan to continue making progress in increasing the share of service and international revenue
- Special focus will be given to expand the product offerings of the company in international markets
- Innovation is the key driver for us, which we believe will create the Thermax of tomorrow





Key Subsidiary/JV Highlights

- **Thermax Babcock & Wilcox Energy Solutions (TBWES)**
 - Commissioned its state-of-the-art mfg plant
 - Currently working on part of large order received by parent
 - Continues to suffer financially on account of stagnant power sector
- **Thermax (Zhejiang) Cooling & Heating Engg. Company Ltd.**
 - Has been able to increase revenue and lower the losses
- **Danstoker**
 - Posted healthy growth in revenues
 - Acquired "Boiler Works" predominantly to add to its mfg capacity
 - Omnical continues to face cost pressures
- **TOESL**
 - 100% subsidiary working in the utility outsourcing space



TBWES In Pictures



The TBWES facility located at Shirwal has a capacity of
3000 MW



First Heat Pumps manufactured by TZL in China



Pictures from the largest heat pump installation in China (3x25MW) using steam from turbine exhaust

THERMAX Limited - Corporate Presentation



JOURNEY THROUGH VISUALS



22.5 MLD Sewage recycle plant to treat and recycle sewage for Industrial application in Mangalore SEZ

Therma Limited - Corporate Presentation



JOURNEY THROUGH VISUALS



Installation at Hosur, Biomass fired Boiler - CPRG-60 (6tph)



JOURNEY THROUGH VISUALS



100 TR solar based air conditioning commissioned in Hyderabad



Bangalore



IIT Chennai

Therman Limited - Corporate Presentation



JOURNEY THROUGH VISUALS



Biomass fired boiler Combloc CB-20 (2tph) installed at Thermax factory, Pune

Therma Limited - Corporate Presentation



JOURNEY THROUGH VISUALS



Successfully commissioned first 100% Petcoke fired
CFBC boiler at a Cement plant - 1 X 160 TPH

Thermax Limited - Corporate Presentation



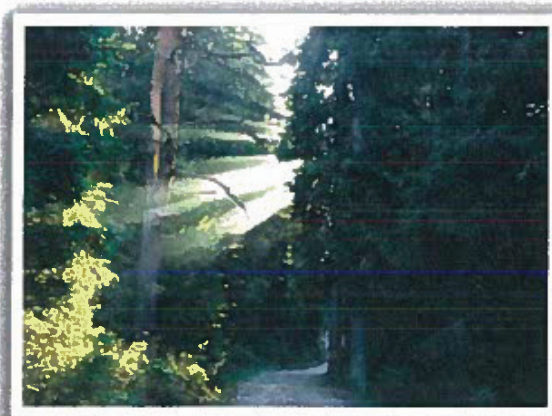
JOURNEY THROUGH VISUALS



Commissioned at Ivory Coast, West Africa 14 TPH,
saturated spent coffee grounds fired AFBC boiler



Thermax in Energy Conservation, Renewable Energy and Waste Water Treatment (as of June 2014)



- Green energy based power generation (in equivalent terms) at 8045 (7132) MW
- Environment friendly vapour absorption chilling of 1.64 (1.52) million tons of refrigeration
- The generation of solar energy is about 33(17) million Kcal/day which is equivalent to oil savings (LDO) of 1461(764) tonnes /per annum
- Treatment of 2564 (2098) million litres per day of water & waste water of which 1171 (859) MLD is being recycled

(Amount in bracket corresponds to numbers as of March 31st 2013)

Thermax Limited - Corporate Presentation



Giving Back to Society - Educational Initiatives



2014 batch of K C Thackeray Vidya Niketan English Medium School started in 2007



Thermax Limited - Corporate Presentation





Giving Back to Society – Other Initiatives

Teacher Training Program



Unnati Skill Development Centre



CII Symbiosis Finishing School



EAGLE Programme with COEP



Thermax Limited - Corporate Presentation





Volunteering



Teach for India



Encouraging employees to apply for TFI fellowship

Blood Donation



Standard Chartered Mumbai Marathon



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

Encouraging Employee Participation

Payroll Giving through Give India, till date raised over Rs.71 Lakh



Mentoring Adolescent Children



Thank You

