

VALUE CREATION MODEL

Creating Impact with a Purpose

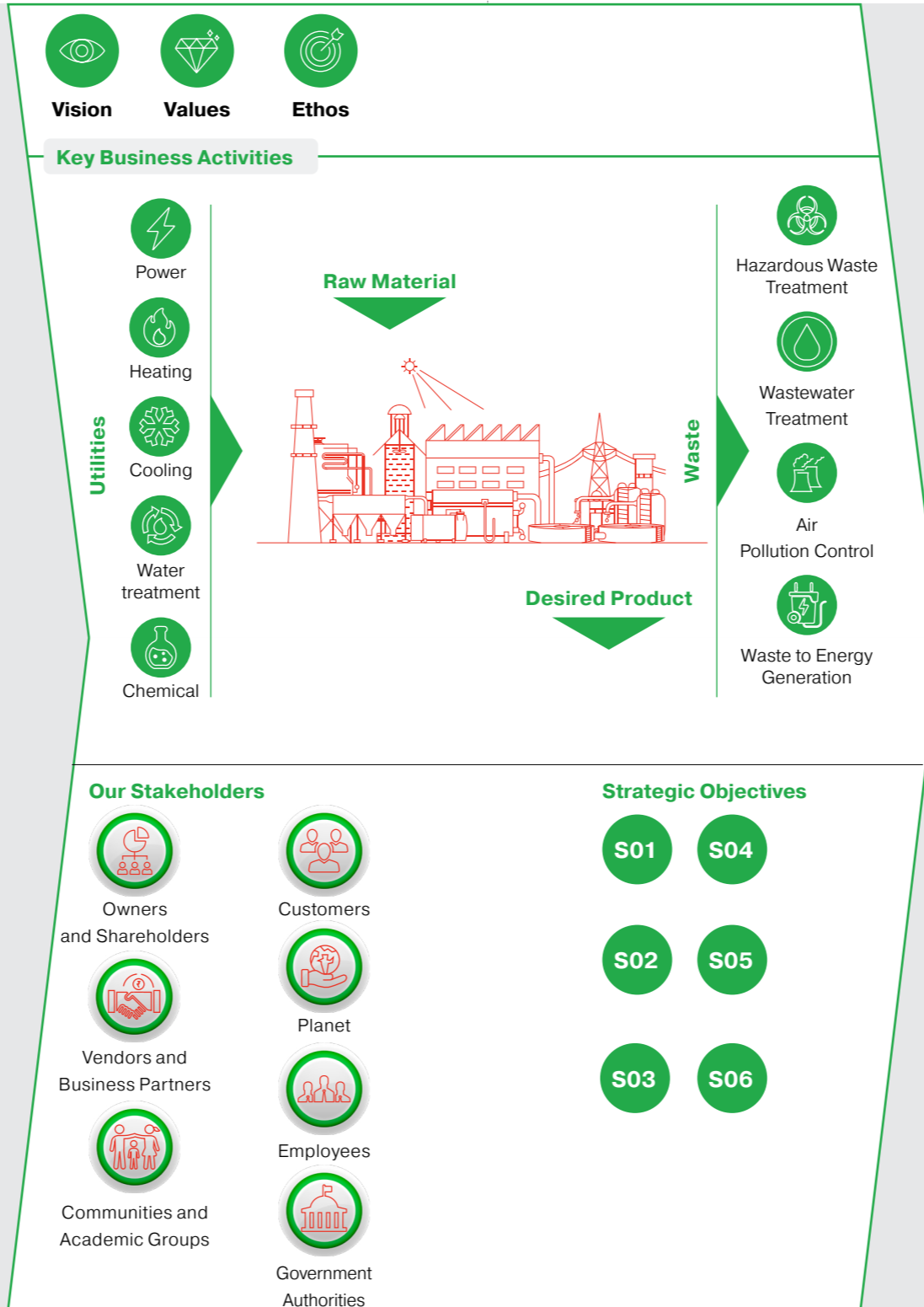
Capital-wise Inputs

Our Value Creation Process

Capital-wise Outputs

	FY 2023-24	FY 2022-23
Financial Capital		
Current Assets (Rs. in crore)	6,448	6,072
Order Booking (Rs. in crore)	9,355	8,788
Net Worth (Rs. in crore)	4,440	3,868
Net Block of Assets (Rs. in crore)	2,431	1,682
Borrowings (Rs. in crore)	1,256	811
Manufactured Capital		
Manufacturing Plants	14	14
Domestic and International Offices	45	56
No. of Project Sites (O&M)	283	283
New Solar / Wind-Solar Project Sites Capacity – Under Open Access	141.8 MWp	27.5 MWp
Material Consumed (Rs. in crore)	5,220	4,625
Human Capital		
No. of HSE Internal Auditors Certified	100	18
No. of Permanent Workmen Deployed	1,098	1,051
No. of Permanent Employees of Thermax Group (Including Subsidiaries and Excluding Workmen)	4,127	3,767
No. of Contractual Workmen	16,245	11,411
No. of Training Man-Hours	72,421	5,640
Intellectual Capital		
R&D Spend as % of Group Turnover	0.40%	0.41%
No. of Employees in R&D Team	43*	71
Investment in Technology/Process (Rs. in crore) Improvement Initiatives	25.3	19.6
Social and Relationship Capital		
Total CSR Spend (Rs. in crore)	8.15	6.86
No. of Suppliers Trained on Sustainability	351	146
No. of Dealers	128	131
No. of Green Channel Vendors	554	266
No. of Micro and Small Suppliers	4,323	3,624
Natural Capital		
Renewable Energy Generated	98,107 GJ (27,252 MWh)	26,747 GJ (7,430 MWh)
Non-Renewable Energy Consumption	2,41,021 GJ (66,950 MWh)	3,15,661 GJ (87,684 MWh)
Water Consumption (Domestic)	8,76,815 m ³	8,13,504 m ³
Capex on Carbon Footprint Reduction Related Projects (Rs. in crore)	11.35 crore	4.10 crore
No. of Zero Liquid Discharge Installations within Thermax Facilities	7	7
Rainwater Harvesting Capacity (Domestic)	44,242 m ³	42,928 m ³

*R&D employees moved to newly incubated businesses requiring focus



	FY 2023-24	FY 2022-23
Financial Capital		
Total Revenue (Rs. in crore)	9,323	8,090
Profit After Tax (Rs. in crore)	643	451
Operating Cash Flow (Rs. in crore)	247	460
Operational EBITDA (Rs. in crore)	860	643
Earnings Per Share (Rs.)	57.30	39.98
Remuneration Including Retirement Benefits to Employees (Rs. in crore)	1,148	955
Manufactured Capital*		
Fixed Asset Turnover Ratio	3.80 times	4.78 times
Total Power Generation Capacity	1,048 MW	867 MW
Power Generated Through Assets Operated and Maintained by Thermax	4,748 GWh	5,189 GWh
Environment-Friendly Vapour Absorption Cooling	68,316 NTR	1,15,655 NTR
Air Treated Through Air Pollution Control Systems	91.84 million m ³ /hour	96.08 million m ³ /hour
Water Treated and Recycled	903 MLD	541 MLD
Heating Solutions – Quantity of Heating Done	4,927 MWTH	4,722 MWTH
Total Chemicals Manufactured	53,194 MT	37,809 MT
Human Capital		
No. of Whistleblower Complaints Resolved (Employee Practices)	18 received and 13 resolved	8 received and 7 resolved
No. of Sexual Harassment Complaints Received and Resolved	1	Nil
Value Added Per Rupee Employee Cost (VAPREC)	Rs. 3.57	Rs. 3.63
Lost Time Injury Frequency Rate (LTIFR)	0.24	0.17
% of Employees With Tenure in Thermax > 10 Years	31%	34%
Intellectual Capital		
No. of Patents Applied and Granted	Applied: 3 Granted: 3	Applied: 6 Granted: 10
No. of Trademarks Registered	Applied: 6 Registered: 1	Applied: 21 Registered: 19
Digitalisation:		
a. No. of Customer Processes/Internal Processes Digitalised	51	15
b. No. of Equipment with Remote Monitoring Functionality	4,670	4,328
Social and Relationship Capital		
No. of Government Schemes Facilitated Through WFCs and CFC Around Our Manufacturing Facilities	9,513	8,979
No. of Student Beneficiaries	5,415	4,108
% of Customer Complaints Resolved	99.5%	98.8%
% of Material Sustainably Sourced	50%	42%
No. of Orders Through Channel Network	10,282	7,351
Natural Capital		
Carbon Emission Reduction (tCO ₂ e) Energy Saved (Energy Conservation and Efficiency Improvement Projects Implemented at Thermax Facilities)	13,754 tCO ₂ e	5,665 tCO ₂ e
Water Reused and Recycled (Domestic)	19,590 GJ (5,442 MWh)	19,424 GJ (5,396 MWh)
Rainwater Harvested	2,61,246 m ³	2,49,510 m ³
	29,017 m ³	25,490 m ³

*Pertaining to customers