



Press Release

Thermax posts higher revenues and profits for FY 2014-15

Pune, May 26, 2015

In FY 2014-15, Thermax Limited posted higher operating revenues of Rs. 4697 crore, 9% higher than the previous year (Rs. 4302 crore). The company's profit after tax stood at Rs. 336 crore, 33% higher compared to Rs. 253 crore in FY 13-14.

The improved performance in a subdued domestic market, where there had been no noticeable recovery in the core sectors of the economy, was on account of the higher order carry forward from the previous year.

Export revenues including deemed exports during the financial year stood at Rs. 1092 crore (Rs. 1101 crore) and it accounted for 23 % of the operating revenue.

The order backlog, as on March 31, 2015 was at Rs. 4396 crore, 18% lower than previous year's Rs. 5389 crore. The order backlog on a consolidated basis stood at Rs. 5671 crore, 7% lower from last year's Rs. 6121 crore.

During the year, Thermax bagged two major orders worth Rs. 672 crore from a leading African industrial major for captive power projects. Its joint venture company, Thermax Babcock & Wilcox Energy Solutions Pvt. Ltd. (TBWES) received two orders from Babcock & Wilcox for supplying boilers for international projects. The boilers will be manufactured at the TBWES manufacturing plant at Shirwal, Maharashtra.

For Q4 of fiscal 14-15, Thermax registered a net profit of Rs. 132 crore (Rs. 106 crore) on revenues of Rs. 1521 crore (Rs. 1383 crore).

The Group's consolidated revenue stood at Rs. 5396 crore (Rs. 5100 crore). Profit after tax and minority interest on a consolidated basis for the year was Rs. 210 crore (Rs. 246 crore). Consolidated earnings per Rs. 2/- share were Rs. 17.60 compared to Rs. 20.64 in 2013-14.

The Board recommended a dividend of Rs. 7 per share (350%) for 2014-15.

About Thermax Limited: Thermax Limited, a leading energy and environment solutions provider, is one of the few companies in the world that offers integrated innovative solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals. The sustainable solutions Thermax develops for client companies are Environment-friendly and enable efficient deployment of energy and water resources. For more information visit www.thermaxglobal.com

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