

## **Thermax profit rises 19.2% to ₹132 crore**

**fe Bureau**

**Pune, May 26:** Thermax on Tuesday posted a 19.2% rise in net profit to Rs 132.31 crore while revenues were up 9% at Rs 1,520.67 crore during Q4FY15.

The company reported 9% growth in operating revenues at Rs 4,697 crore with PAT going up by 33% to Rs 336 crore for FY15.

The improved performance in a subdued domestic market, where there has been no noticeable recovery in the core sectors of the economy, was on account of the higher order carry forward from the previous year, the company said. Export revenues, including deemed exports, during the financial year stood at Rs 1,092 crore and accounted for 23 % of the operating revenue. The order backlog, as on March 31, 2015 was Rs 4,396 crore, which is 18% lower than previous year's Rs 5389 crore. Order backlog on a consolidated basis stood at Rs 5671 crore, 7% lower than last year's Rs 6,121 crore.

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**The improved performance was on account of a higher order carryforward from the previous year, the company said**

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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, received two orders from Babcock & Wilcox for supplying boilers for international projects which will be manufactured at the TBWES manufacturing plant at Shirwal, Maharashtra.

The group's consolidated revenues for FY15 stood at Rs 5,396 crore while profit after tax and minority interest on a consolidated basis for the year were down 14% at Rs 210 crore.