



Press Release

Thermax Q2 consolidated profit grows by 34%

Pune: November 10, 2016

For the second quarter of fiscal 2016-17, on a consolidated basis, Thermax posted an operating revenue of Rs. 1096 crore, down 13% compared to Rs.1265 crore for the previous year's corresponding quarter. Net profit at Rs. 79 crore was up 34 % over last year's Rs. 59 crore.

Total operating revenue for the first half (April- September) of the year stood at Rs. 2098 crore, 16% lower compared to Rs. 2496 crore in 2015-16. Net profit for the half year period was 12% higher at Rs. 128 crore (Rs. 114 crore).

Encouragingly, during the quarter, the Group order inflow stood at Rs. 1241 crore, up 31% from Rs. 948 crore, last year. The improvement is due to orders received from international market and from consumption-led sectors such as food, textiles, pharma, etc.

On a standalone basis, Thermax Limited posted an operating revenue of Rs. 871 crore (Rs. 1083 crore). Net profit remained almost flat at Rs. 60 crore (Rs.62 crore). Order intake for the company stood Rs. 1098 crore (Rs. 810 crore), an increase of 36%.

As on September 30, 2016, Thermax Limited has an order backlog of Rs. 3917 crore, against Rs. 4006 crore in September 2015. Compared to previous year's Rs. 5162 crore, the Group order backlog stands at Rs. 4579 crore.

During the quarter, Thermax acquired additional stake in First Energy Private Limited. The acquisition now makes First Energy, a subsidiary of the company. The period also saw NTPC awarding a contract to Thermax to execute Asia's first solar thermal power integration with thermal power plant at Dadri in Uttar Pradesh. This project is to be executed in collaboration with FRENELL, a German concentrated solar power company.

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. Thermax has manufacturing facilities in India, China and Europe. The sustainable solutions Thermax develops for client companies are environment-friendly and enable efficient deployment of energy and water resources.

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