



Press Release

Thermax posts Q2 Net of Rs. 30 crore

Pune: November 6, 2013

For the second quarter of fiscal 2013-14, Thermax Limited announced an operating revenue of Rs. 1043 crore, down 12.5 % compared to Rs. 1192 crore for the same period, the previous year. Net profit was down 66.9 % at Rs. 30 crore from Rs. 91 crore posted in the second quarter last year.

The company declared its net profits for the current quarter and for the half-year period after making a one-time provision of Rs. 29 crore (Rs. 35 crore for Thermax Group) on account of estimated tax liability expected due to likely inadmissibility of certain business expenses incurred in earlier years.

The company's total operating revenue for the year's first half (April- September) stood at Rs.1906 crore, lower by 12.4% compared to Rs. 2176 crore in 2012-13. Net profit of Rs. 80 crore was 49.2% lower than last year's Rs. 158 crore.

On a consolidated basis, total operating revenue of the Group for the half year was Rs. 2285 crore compared to Rs. 2565 crore last year. Net profit for the period was Rs.88 crore (Rs. 140 crore, last year).

As on September 30, 2013, Thermax Limited has an order backlog of Rs. 5308 crore against Rs. 4412 crore in September 2012. Compared to last year's Rs. 4984 crore, the Group order backlog stands at Rs. 6128 crore. However, generally the market for capital goods continues to be sluggish.

ABOUT THERMAX LIMITED

Thermax Limited, a leading energy and environment solutions provider offers integrated, innovative solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals. The company 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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