



Press Release

**Thermax Q4 revenue crosses Rs. 1000 crore for the first time.
Order book at record Rs. 5381 crore.**

Thermax Limited, a leader in energy and environment solutions, posted the highest ever operating revenue of Rs. 1219.3 crore (Rs. 948.3 crore) in Q4 of 2009-10. Net profit, before extraordinary item, was Rs. 99.2 crore (Rs. 93 crore).

For fiscal 2009-10, audited financial results show a marginal decrease in total operating revenue over previous year to Rs. 3185.5 crore (Rs. 3264.4 crore). Export income, including deemed exports, decreased by 28 % to Rs. 656.5 crore (Rs. 912.3 crore). As on March 31, 2010, the company had a record order book of Rs. 5381 crore against Rs. 2897 crore achieved last year.

The consolidated total operating revenue of the Group was lower at Rs. 3370.3 crore compared to Rs. 3460.3 crore, the previous year. Profit after tax on a consolidated basis for the period was Rs. 144.3 crore (Rs. 288.9 crore). Consolidated earning per Rs. 2/- share was Rs. 12.11 compared to Rs. 24.25 in 2008-09.

The Board recommended a dividend of 250 % (last year 250 %).

During 2009-10, a number of significant positives were achieved including: -

Settling of a long standing business dispute with a US company, the impact of which was Rs.114.9 crore, net of tax, charged as an extraordinary item to the profit and loss account.

The company made major strides that will help it to benefit from the rapid growth happening in the country's power sector. It signed two joint venture agreements – with SPX Netherlands BV for air pollution control equipment to help power plants meet stringent emission norms and also improve their thermal efficiencies; and with Babcock & Wilcox USA to engineer, manufacture and supply supercritical boilers.

Also, the company received its first single Rs. 1000 crore order for a 270 MW independent power project in AP; order for a gas based combined cycle power plant for an Indian petrochemical major in South India; order for a 60 MW captive power generation with CFBC boilers in a cement plant in Uttar Pradesh; order of USD 19 million for installation of four bag filters for a cement plant in Cairo, Egypt.

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, captive power, water & 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.thermaxindia.com

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