



Press Release

Thermax Q1 net Rs. 64 crore

Pune: July 22, 2008. Thermax Limited, a leader in energy and environment solutions, announced results for the first quarter of 2008-09 with a net profit of Rs. 63.7 crore, up 13.7%, compared to Rs. 56 crore in the corresponding quarter of last year. Total income for the quarter increased to Rs. 727.2 crore (Rs. 676.3 crore), up 7.5%.

Order balance at quarter end aggregated Rs. 2649 crore, compared to Rs. 2435 crore at the beginning of the financial year.

Consolidated net profit for the quarter for the Thermax Group was Rs. 58.4 crore (Rs.55.6 crore) and consolidated total income increased to Rs. 783 crore (Rs.723.9 crore). The net profit for the Group has been charged with Rs. 5.5 crore pre-operative expenses for China. Order balance for the Group was Rs. 2803 crore (Rs.3057 crore).

The company recently bagged a breakthrough order, valued at about Rs. 820 crore, for four utility boilers from a major refinery. The 4 X 750 THP boilers will be used in the refinery's captive cogeneration plant to generate 390 MW of power and the balance energy produced will be used for process heating. This is the largest single order the company has ever received.

The company's manufacturing facility in China has started trial production and will commence operations by the end of July 2008. The first phase of the boiler plant at Savli has been completed and commercial production has begun.

About Thermax Limited

Thermax Limited, the Rs 3246-crore (US \$ 800 million) leader in energy and environment solutions, is one of the few companies in the world that offers total integrated 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. Headquartered in Pune, India, Thermax's international operations are spread over China, South East Asia, Russia, Middle East, Africa, UK and the US. For more information, visit www.thermaxindia.com.

For further information contact:

Ahmed Bunglowala

Thermax Limited

Tel No: 020 66051213

Mobile No: 9823291825

Email: abunglow@thermaxindia.com