



*Press Release*

## **Thermax Q2 PAT soars by 32%, revenue up 38%**

Pune: November 14, 2018

For the second quarter of FY 2018-19, Thermax posted consolidated operating revenue of Rs. 1,428 crore, up 38.2% as compared to Rs. 1,033 crore in the corresponding quarter, last year. Profit after tax and the company's share of profit/loss in joint venture stood at Rs. 75 crore (Rs. 57 crore), up 31.6%.

As on September 30, 2018, Thermax Group had an order balance of Rs. 6,411 crore (Rs. 5,261 crore) up 21.9%. Order booking for the quarter, at the consolidated level, was almost flat at Rs. 1,344 crore (Rs. 1,397 crore) due to delayed investments witnessed in several sectors.

On a standalone basis, Thermax posted operating revenue of Rs. 1,188 crore for the quarter, compared to Rs. 864 crore in corresponding quarter of the previous year. Profit after tax for the quarter was Rs. 69 crore, up 21.1% from last year's Rs. 57 crore.

Thermax's facility at Sri City for manufacturing absorption chillers has begun trial production and is expected to announce the commencement of commercial operations shortly.

The Company has completed the acquisition of equity shares held by Babcock and Wilcox India Holding Inc. (B&W) in Thermax Babcock & Wilcox Energy Solutions Private Limited (TBWES) on July 19, 2018. Accordingly, TBWES has become a wholly owned subsidiary of the 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, Europe and South East Asia. The sustainable solutions Thermax develops for client companies are environment-friendly and enable efficient deployment of energy and water resources.

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