



Q1 Results: Thermax net rises by 49%

Pune: July 28, 2015

In the first quarter of fiscal 2015-16, Thermax posted an operating revenue of Rs.1001 crore, 19% higher compared to Rs. 839 crore in the corresponding quarter last year. Profit after tax for the quarter was Rs. 62 crore, an increase of 49% over the corresponding quarter last year (Rs. 41crore).

The company's order balance on June 30, 2015 stood at Rs. 4275 crore, down 18 % from Rs. 5206 crore for the corresponding quarter last year. Even as subdued market conditions continued, it improved order booking for the quarter to Rs. 877 crore, higher by 32% compared to Rs. 662 crore last year.

At the consolidated level, Q1 revenue was Rs. 1252 crore (Rs. 1010 crore) and net profit was Rs. 58 crore (Rs.17 crore). During the quarter, order booking for the Group stood at Rs. 1020 crore (Rs.797 crore). It had an order balance of Rs. 5537 crore, compared to Rs. 5948 crore for the corresponding period last year.

On 15th July 2015, Thermax signed an agreement to acquire 33% stake in First Energy Private Limited, an alternative energy solutions company. The agreement envisages stage-wise acquisition of First Energy over the next four to six years. Oorja, the popular brand of First Energy, substitutes fossil fuels by combining a 'micro-gasification' stove and biomass-based pellet fuel. The acquisition is expected to offer Thermax new opportunities in the commercial segment.

Thermax has decided to set up a new manufacturing facility on the east coast of the country. It has also acquired land at Dahej, Gujarat for setting up a manufacturing facility for Chemical business. To widen its manufacturing base globally, the company, through its wholly owned subsidiary, has acquired land in Indonesia and is in the process of setting up a manufacturing facility there.

About Thermax Limited: A leading energy and environment solutions provider, Thermax 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. The sustainable solutions Thermax develops for client companies are environment-friendly and enable efficient deployment of energy and water resources.

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