



Press Release

Thermax Q2 order booking up by 67% and profit after tax, before exceptional items is higher by 58%

Pune: November 10, 2021

For the second quarter of FY 2021-22, Thermax posted a consolidated operating revenue of Rs. 1,469 crore, up 29% as compared to Rs. 1,141 crore in the corresponding quarter, last year. Profit after tax (PAT) stood at Rs. 88 crore, up 183% as compared to Rs. 31 crore in the corresponding quarter of FY 2020-21. Last year, exceptional items impacted the results on account of Voluntary Retirement Scheme, impairment of certain assets of Boilerworks A/S and provision for closure of German subsidiary claims, totalling to Rs. 24.65 crore. Profit after tax, before exceptional items of last year was higher by 58%.

As on September 30, 2021, order booking for the quarter was 67 % higher at Rs. 1,856 crore (Rs. 1,114 crore) in the corresponding quarter, last year which was impacted due to the covid-19 pandemic. Thermax Group had an order balance of Rs. 6,516 crore (Rs. 5,190 crore), up 26 %.

On a standalone basis, Thermax posted an operating revenue of Rs. 1,007 crore during the quarter, 41% higher as compared to Rs. 715 crore in the previous year. Profit after tax for the quarter was Rs. 60 crore, up 76% compared to Rs. 34 crore in the corresponding quarter, last year. Last year, exceptional items impacted the results, totalling to Rs. 12.54 crore. Profit after tax, before exceptional items of last year was higher by 29%. Order booking for the quarter, Rs. 1,204 crore (Rs. 626 crore) was 92% higher. Order balance on September 30, 2021, stood at Rs. 3,798 crore (Rs. 3,543 crore), up 7%.

In this quarter, Thermax Babcock and Wilcox Energy Solutions (TBWES), a wholly owned subsidiary of Thermax, has concluded a Rs. 293 crore order for a boiler package comprising three Oil & Gas fired boilers on an EPC basis for a refinery and petrochemical complex in western India.

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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