



*Press Release*

## **Thermax Q3 order booking up 57%**

**Pune: February 04, 2022**

For the third quarter of FY 2021-22, Thermax posted a consolidated operating revenue of Rs. 1,615 crore, up 14% as compared to Rs. 1,411 crore in the corresponding quarter, last year. Profit after tax (PAT) stood at Rs. 79 crore, down 5% as compared to Rs. 83 crore in the corresponding quarter of FY 21. Last year, exceptional expenses of Rs. 28 crore impacted the results due to the diminution of assets in subsidiaries. The current quarter margins were impacted by higher commodity and freight costs.

As on December 31, 2021, order booking for the quarter was 57 % higher at Rs. 2,462 crore (Rs. 1,565 crore) in the corresponding quarter, last year. Thermax Group had an order balance of Rs. 7,389 crore (Rs. 5,208 crore), up 42 %. In this quarter, Thermax Limited has concluded an order of Rs. 830 crore from an Indian power private sector company to set up flue gas desulphurisation (FGD) systems for their three units of 660 MW capacity each in the state of Uttar Pradesh.

On a standalone basis, Thermax posted an operating revenue of Rs. 1,017 crore during the quarter, 13% higher as compared to Rs. 903 crore in the corresponding quarter, last year. Profit after tax for the quarter was Rs. 39 crore, compared to the loss of Rs. 3 crore in the corresponding quarter, last year. In the current year, exceptional expenses of Rs. 14 crore (Rs. 90 crore, last year) impacted the results due to the diminution of assets in subsidiaries. Order booking for the quarter, Rs. 1,893 crore (Rs. 1,020 crore) was 86% higher. Order balance on December 31, 2021, stood at Rs. 4,645 crore (Rs. 3,627 crore), up 28%.

**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, Europe and Southeast 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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