



Press Release

Thermax Group registers substantial growth in revenue and order book in Q1

Revenue grew by 57% and order book by 36%

Pune: August 02, 2022

For the first quarter of FY 2022-23, Thermax Group posted a consolidated operating revenue of Rs. 1,654 crore (Rs. 1,052), up 57%. Profit after tax (PAT) stood at Rs. 59 crore, up 40% as compared to Rs. 42 crore in the corresponding quarter of FY 2021-22.

As on June 30, 2022, the order balance for the quarter was Rs. 9,554 crore (Rs. 6,109 crore), up 56%. Order booking for the quarter was 36% higher at Rs. 2,310 crore (Rs. 1,696 crore). The performance was driven by strong order inflow from diverse sectors, including refineries, steel, power, and chemicals. In addition, Thermax witnessed an upward trend in demand from sugar/distilleries and paper & pulp industries for green offerings.

On a standalone basis, Thermax Limited posted an operating revenue of Rs. 947 crore during the quarter, 33% higher as compared to Rs. 710 crore in the corresponding quarter, last year. Profit after tax for the quarter was Rs. 24 crore (Rs. 31 crore) down 23%. The profitability was impacted due to the increased commodity and freight costs in the Chemical segment. Order booking for the quarter was 102% higher at Rs. 1,707 crore (Rs. 843 crore). Order balance on June 30, 2022 stood at Rs. 6,981 crore (Rs. 3,642 crore), up 92%.

During the quarter, Thermax concluded a major order of Rs. 522 crore for utility boilers and associated systems for a petrochemical complex in Rajasthan.

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.

For more information visit www.thermaxglobal.com