



*Press Release*

## **Thermax Group continues to register revenue, profits, and orders growth in Q2**

*Revenue grew by 41%, PAT by 24%, and orders by 9%*

**Pune: November 11, 2022**

For the second quarter of FY 2022-23, Thermax posted a consolidated operating revenue of Rs. 2,075 crore (Rs. 1,469), up 41%. Profit after tax (PAT) stood at Rs. 109 crore, up 24% as compared to Rs. 88 crore in the corresponding quarter of FY 2021-22.

As on September 30, 2022, Thermax Group had an order balance of Rs. 9,485 crore (Rs. 6,516 crore), up 46%. Order booking for the quarter was 9% higher at Rs. 2,015 crore (Rs. 1,856 crore). Order booking was spread across multiple industries with core sectors such as metal & steel, chemical, refinery & petrochemical continuing to show strength.

On a standalone basis, Thermax Limited posted an operating revenue of Rs. 1,373 crore during the quarter, 36% higher as compared to Rs. 1,007 crore in the corresponding quarter, last year. Profit after tax for the quarter was Rs. 93 crore (Rs. 60 crore) up 55%. Order booking for the quarter was 6% lower at Rs. 1,132 crore (Rs. 1,204 crore). Order balance on September 30, 2022 stood at Rs. 6,736 crore (Rs. 3,798 crore), up 77%.

**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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