



Press Release

Thermax Group posts consistent quarterly and annual growth in revenue and net profit

For FY '24, operating revenue increased by 15% and PAT surged by 43%

Pune: May 10, 2024

Thermax, a leading provider of energy and environment solutions and a trusted partner in energy transition, reported its results for the fourth quarter ended March 31, 2024. The company recorded a consolidated operating revenue of Rs. 2,764 crore in the fourth quarter of FY 2023-24, 20% higher as compared to Rs. 2,311 crore in the corresponding quarter of the previous fiscal year. The Company's consolidated profit after tax (PAT) stood at Rs. 188 crore (Rs. 156 crore), an increase of 20% over the corresponding quarter of FY 2022-23. The order balance for the quarter was Rs. 10,111 crore (Rs. 9,752 crore), up by 4% from the corresponding quarter of the previous fiscal year. The order booking for the quarter was 2% higher at Rs. 2,309 crore (Rs. 2,254 crore).

On a standalone basis, Thermax Limited posted an operating revenue of Rs. 1,738 crore during the quarter, registering a growth of 17% compared to Rs. 1,490 crore in the corresponding quarter last year. The profit after tax (PAT) for the quarter stood at Rs. 129 crore (Rs. 122 crore), up 6%. The order booking for the quarter was higher by 9% at Rs. 1,623 crore (Rs. 1,483 crore) as compared to the previous year. The order balance on March 31, 2024, stood at Rs. 6,213 crore (Rs. 6,282 crore), down 1%.

For the financial year 2023-24, Thermax Group posted a consolidated operating revenue of Rs. 9,323 crore, up 15% as compared to Rs. 8,090 crore in the previous year. Profit after tax for the year stood at Rs. 643 crore (Rs. 451 crore), up 43%.

The Board has recommended a dividend of Rs. 12 per share for 2023-24.

About Thermax Limited

Thermax Limited (NSE: THERMAX) is a leading conglomerate in the energy and environment space and a trusted partner in energy transition. Thermax's extensive portfolio includes clean air, clean energy, clean water and chemical solutions. Backed by its longstanding industry partnerships across multiple sectors, Thermax has cultivated strong expertise in audit, consulting, execution, and maintenance coupled with digital solutions, ensuring a unified energy-management experience. Leveraging its distinctive engineering capabilities, Thermax converts costs to profits while protecting the environment – a win-win for the industry and society at large. Thermax operates 14 manufacturing facilities across India, Europe, and Southeast Asia and has 39 Indian and international subsidiaries.

For more information, visit www.thermaxglobal.com