



THERMAX

Press Release

Thermax Group registers revenue growth of 8% in Q3 of FY '25

Operating revenue stood at Rs. 2,508 crore

Pune, February 04, 2025

Thermax is a trusted partner in energy transition and a leading provider of energy and environment solutions. The company recorded a consolidated operating revenue of Rs. 2,508 crore in the third quarter of FY 2024-25, an 8% increase as compared to Rs. 2,324 crore in the corresponding quarter of the previous fiscal year. The Company's consolidated profit after tax (PAT) is Rs. 114 crore (Rs. 237 crore), a decrease of 52% over Q3 of FY '24. The profit after tax of Q3 of FY '24 included an exceptional gain of Rs. 126 crore from the sale of a vacant plot of land. The profit before tax and exceptional item is Rs. 156 crore (Rs. 183 crore), down 15%. The current quarter's results are affected by lower margins in certain orders within the Industrial Infra segment and the impact of product mix changes in the Chemicals segment.

As of December 31, 2024, the order balance for the quarter was Rs. 11,383 crore (Rs. 10,717 crore), up 6% from the corresponding quarter of the previous year. The order booking for the quarter was Rs. 2,296 crore, an 8% decrease compared to Rs. 2,506 crore in the same quarter of the previous fiscal year.

On a standalone basis, Thermax Limited posted an operating revenue of Rs. 1,453 crore during the quarter, down by 2% as compared to Rs. 1,480 crore in the corresponding quarter last year. The profit after tax for the quarter stood at Rs. 103 crore (Rs. 201 crore), down 49%, attributed to the exceptional gain on the sale of assets in the corresponding quarter of the previous year, as explained above.

The order booking for the quarter was higher by 43% at Rs. 1,647 crore in comparison to Rs. 1,154 crore in the corresponding quarter of the previous year. Order balance on December 31, 2024, stood at Rs. 6,493 crore (Rs. 6,258 crore), up 4%.

During the quarter, Thermax completed the acquisition of 100% of the equity share capital of Buildtech Products India Pvt. Ltd., a company manufacturing admixtures, accelerators and capsules used in tunnels, infrastructure and railway projects. This acquisition adds to Thermax's presence in the construction chemicals sector.

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 and environment 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 45 Indian and international subsidiaries.

For more information, visit www.thermaxglobal.com