

Press Release



Thermax Q1 net up 42% at Rs. 66 crore; 96% increase in order balance

Pune: July 21, 2010. Thermax Limited, a leading player in energy and environment solutions, announced resurgent results for the first quarter of 2010-11 with a 42% rise in net profit to Rs. 66.2 crore, over the corresponding period last year (Rs. 46.5 crore). Total income was up 45% in the quarter at Rs. 789.8 crore compared to Rs. 544.1 crore last year.

At quarter end, the company had an aggregate order balance of Rs. 6330 crore compared to Rs. 3230 crore in June 2009, registering an increase of 96%.

Consolidated net profit for Thermax Group for the first quarter was Rs. 66.8 crore (Rs. 47.1 crore) and consolidated total income was Rs. 834.9 crore (Rs. 575.2 crore). Order balance for the Group was Rs. 6984 crore, higher by 104% as compared to last year.

During the quarter, Thermax won a Rs. 580 crore order for a 72 MW gas based combined cycle power plant from an Indian petrochemical major for its aromatic complex in an SEZ.

It also signed a technology transfer license agreement with Lambion Energy Solutions, a German engineering company, for high efficiency combustion systems to generate energy from waste. Thermax Babcock and Wilcox Energy Solutions Private Limited, the new joint venture company was incorporated in the first quarter on June 26, 2010. The company with 51% Thermax stake has been formed with Babcock & Wilcox of U.S.A for the manufacture of supercritical boilers for the Indian power sector.

About Thermax Limited

Thermax Limited, the Rs. 3200 crore leader in energy and environment solutions, is one of the few companies in the world that offers total integrated solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals. Thermax develops sustainable and environment-friendly solutions for clients to enable efficient deployment of energy and water resources. Headquartered in Pune, India, Thermax's international operations are spread over South East Asia, Russia, Middle East, Africa, China, UK and the US. For more information, visit www.thermaxindia.com.

