

5. Performance on Strategy

SO1



Innovate for Energy Transition

Definition

Introduce products and technologies to help industries bridge the gap between energy availability and energy sustainability

Focus Areas	Highlights
Develop Cutting-Edge Energy Transition Products	<ul style="list-style-type: none"> Introduced a range of innovative products designed to support decarbonisation and promote clean energy adoption: <ul style="list-style-type: none"> Effitron™ – a zero-emission, high-efficiency electric boiler ideal for small scale applications. GreenPac™ and GreenBloc™ – low density biomass-fired systems that convert agricultural waste such as rice straw into clean energy, advancing circular economy goals and reducing air pollution. Compact Pressurised Condensate Recovery System (CPCRS) – a compact, high-temperature condensate recovery system that saves energy and floor space. Instaheat 2.0 – a high-efficiency hot water generator offering precise temperature control using steam. A2Zflo-S – a high-accuracy steam flow meter suitable for both saturated and superheated steam.
Foster Technology Partnerships	<ul style="list-style-type: none"> Partnership for Green Hydrogen: Thermax and Ceres have signed a non-exclusive global licensing agreement for Thermax to manufacture, sell, and service stack array modules (SAM) based on Ceres' advanced SOEC technology. Thermax will also develop and commercialise SAM balance of modules (SBM) and multi-megawatt SOEC electrolyser systems. This partnership aims to accelerate the global adoption of cost-effective green hydrogen solutions, with a strong focus on deployment in India. Thermax–BTRA India Collaboration: Thermax has partnered with BTRA India, marking a significant step in strengthening its capabilities in textile technology. This collaboration with one of India's leading textile research institutions aims to deliver innovative, efficient, and sustainable solutions aligned with the evolving needs of the textile industry.
Invest in R&D	<ul style="list-style-type: none"> The Research, Technology and Innovation Centre (RTIC) has initiated three new verticals to lead the energy transition: <ul style="list-style-type: none"> Carbon Capture and Upcycling Solutions: India urgently requires cost-effective indigenous solutions for carbon capture. RTIC has successfully executed projects to transform coal into liquid low-carbon fuels. RTIC will now focus on novel carbon capture and utilization technologies through upcycling carbon dioxide and derivatives. Green Hydrogen and Electrochemical Technologies: Building complete value chains for green hydrogen—production, storage, compression, and delivery—leveraging renewable power and waste heat. Biofuels and Bioprocessing Technologies: Advancing the conversion of biomass and urban/rural waste into biofuels. Also developing microbial solutions and biological foundries for next-gen sustainable processes.