

Financial Statements

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Energise the Core

Definition

Continue to build on our existing strategic priorities

Focus Areas

Increase the Share of Green Offerings

Highlights

Thermax

Key orders in FY 2024-25 advancing clean air, clean energy, and clean water:

Industrial Products

- Heating
 - Installed a 26 TPH straw-fired boiler (distillery)
- _ Commissioned a 22 TPH biomass boiler (dairy)
 - _ Supplied a 600 kg/hr electric boiler (power)
- Delivered a 5 million kcal/hr hot water generator (laminate plant)

Cooling

- The business maintained strong momentum with another 75+ units booked, including closed loop cooling towers, adiabatic cooling towers, air-cooled heat exchangers and evaporative condensers.
- **Air Pollution Control**
 - Commissioned the largest stock house dust extraction system (<5 mg/Nm³).
 - Secured a significant MSW-based biogas purification order.
 - Installed the first bag house on a Sinter WHRB (<10 mg/Nm³, 11m bag height).
 - Supplied a cartridge filter system (solar wafer segment).
- Water and Waste Solutions
 - Secured the first green ammonia desalination _ order. - a strategic entry in this segment.

Industrial Infra

- **Projects and Energy Solutions (P&ES)**
- Read more on page 75
- **Thermax Babcock & Wilcox Energy Solutions** Limited (TBWES)
- Read more on page 76
- **Thermax Bioenergy Solutions Private Limited** (TBSPL)
- Read more on page 78

Green Solutions

- **Thermax Onsite Energy Solutions Limited** (TOESL)
- Read more on page 81
- First Energy Private Limited (FEPL)
- Read more on page 83