

THERMAX LIMITED THERMAX HOUSE, 14 MUMBAI PUNE ROAD, WAKDEWADI,
PUNE 411 003. INDIA ☐ TEL.: (020) 25542122, 25542263 ☐ FAX : (020) 25541226
Website : www.thermaxglobal.com ☐ IT PAN - AAAC 3910D
Customer Care : 18002090115 (India Toll Free)

Corporate Finance



Ref: KPP/TL-36/03175
Date: May 19, 2018

**The National Stock Exchange
Of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051**

Fax No: 022-26598237

Company's Scrip Code: Thermax EQ.

**Sub: Acquisition of stake in Thermax Babcock & Wilcox Energy Solutions
Private Limited**

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board at its meeting held on May 18, 2018, has approved to enter into a preliminary understanding with Babcock & Wilcox India Holdings Inc. (B&W) to acquire the shareholding of the latter in the JV, Thermax Babcock & Wilcox Energy Solutions Private Limited (TBWES). The transaction will provide Thermax access to the manufacturing facility of TBWES and also to a wider range of B&W technologies. The parties are working towards a definitive agreement to conclude the transaction.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **Thermax Limited**,

Kedar P. Phadke
Company Secretary