

THERMAX LIMITED THERMAX HOUSE, 14 MUMBAI PUNE ROAD, WAKDEWADI,
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Website : www.thermaxglobal.com ☐ IT PAN - AAAC 3910D
Customer Care : 18002090115 (India Toll Free)

Corporate Finance



Ref: KPP/TL-36/03239
April 12, 2019

**The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051**

Company's Scrip Code: THERMAX EQ

Sub: Thermax acquires stake in Thermax SPX Energy Technologies Limited

Ref: Our letter no. KPP/TL—36/03231 dated February 25, 2019

Dear Sir,

Thermax SPX Energy Technologies Limited (TSPX) a joint venture between Thermax Limited (51%), MUTARES HOLDING 24-AG Germany (23%) and BALCKE-DUERR GmbH Germany (26%).

The Company had informed vide letter under reference that it would acquire stake held by its joint venture partners in TSPX.

On April 11, 2019 the Company has acquired the entire stake held by the joint venture partners namely MUTARES HOLDING-24 AG, Germany and BALCKE-DUERR GmbH, Germany.

Subsequent to the acquisition TSPX has now become a wholly owned subsidiary of Thermax Ltd.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
FOR **THERMAX LIMITED**,

**Kedar P. Phadke
Company Secretary**