



PRESS RELEASE

Thermax signs technology agreement with German Air Pollution Control leader
Access to untapped domestic and overseas markets

Pune: October 18, 2007

Thermax Limited and Balcke-Dürr GmbH, Germany have signed a Technical Know How Transfer and License Agreement for dry and wet Electrostatic Precipitators(ESPs) – air pollution control equipment for power, industrial and utility segments upto 300 MW. The agreement was signed by Mr. M. S. Unnikrishnan, Managing Director Thermax Limited and Mr. Torsten Andersch, Head of Air Pollution Control Business Unit, Balcke-Dürr. The agreement covers leading European and American ESP designs of Balcke-Dürr. For utility power projects above 300 MW, Balcke-Dürr and Thermax would cooperate on a case to case basis.

Following the agreement, Thermax can access diverse applications of the ESP technology in power generation, ferrous & non-ferrous metals, paper & pulp, cement & rock products, refinery & petrochemicals, incineration, glass etc.

“This partnership will give Thermax a technological edge in the domestic power, steel, cement and utility sectors. We also gain access to overseas markets where we do have a presence and plan to grow.” said Mr. Unnikrishnan.

“Through its association with Thermax, Balcke-Dürr looks forward to better reach for its proprietary technology. We will help Thermax to build advanced engineering expertise to support business initiatives in India, South East Asia, Middle East and Africa -- markets where we do not have a significant presence now,” said Mr. Andersch.

In the next five years, thermal power plants in India will add another 35000 MW of capacity. The agreement will help Thermax to gain a rightful share of the air pollution control business emerging from this sector.

Thermax has a network of offices, service centers and franchisees across South East Asia, Middle East and Africa for marketing and support of current business in these markets. It will utilize this infrastructure to expand the air pollution control business.



About Thermax Limited

Thermax Limited, the Rs 2210-crore (US \$490 million) leader in energy and environment management, 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. The sustainable solutions Thermax develops for client companies are environment friendly and enable efficient deployment of energy and water resources. Headquartered in Pune, India, Thermal's international operations are spread over South East Asia, Middle East, Africa, Russia, UK and the US. For more information, visit www.thermaxindia.com.

About Balcke-Dürr GmbH, Germany

Headquartered at Ratingen, Germany Balcke-Dürr GmbH is part of the USD 4.3 billion SPX Corporation, USA that has 15000 employees.

Since its inception in 1883, Balcke-Dürr has been at the forefront of product innovation. It is among the first to introduce products like water tube boilers, condensers, pulverized coal boilers, feed water heaters, regenerative air preheaters, bottom wrapped electrostatic precipitators, bag filters for incineration plants, etc. Over the years, it has incorporated the various air pollution control technologies like Walther & Cie and Rothemühle to become a leading player in the industry with a very strong international presence. For additional information, please visit the company's Web site www.balcke-duerr.com.

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