



*Press Release*

## **Thermax signs agreement with Power Roll to develop the market for solar film in India**

**Pune: 16 April 2021**

Thermax Group, a leading energy and environment solutions provider, has announced an agreement with Power Roll, a developer of unique, low-cost and lightweight flexible solar film, to develop the market for solar film in India.

The agreement will see the companies collaborate to assess the market potential for scale manufacturing and deployment of Power Roll's unique solar film in India. The joint activity will include identifying applications for lightweight solar film and green energy solutions for the region. Over the agreement period, the parties will share knowledge on the low-cost production processes, efficiency and identify compelling use cases for solar film in India. A successful conclusion to the agreement will see Thermax license Power Roll's technology for commercial manufacture and sale of solar film in India.

“We are happy to partner with Power Roll, a technology company introducing innovative green solutions. We look forward to this partnership as a lever to increase the adoption of solar technology for a variety of applications in line with India's ambitious renewable energy targets,” said Ashish Bhandari, MD & CEO, Thermax.

“We are especially excited about the potential for our solar film in India and delighted to be working with Thermax,” said Neil Spann, CEO, Power Roll. “Thermax has the right mix of renewable energy and manufacturing expertise, as well as the size and

scale, to be a successful manufacturing partner in India. Our technology licensing model is perfectly aligned with the country's 'Make in India' self-reliant strategy and world leading ambition to deploy 280 gigawatts of solar energy by 2030. This agreement with Thermax, which follows our recent partnership with one of Japan's leading energy companies, opens up another significant new market for solar film," Spann added.

### **About Thermax Limited**

Thermax Limited, a leading energy and environment solutions provider is one of the few companies in the world that offers integrated innovative solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals. Thermax has manufacturing facilities in India, Europe and South East Asia. The sustainable solutions Thermax develops for client companies are environment-friendly and enable efficient deployment of energy and water resources.

For more information, visit [www.thermaxglobal.com](http://www.thermaxglobal.com)

### **About Power Roll**

Power Roll, headquartered in Sunderland, UK, has developed a unique, flexible, lightweight solar film capable of producing ultra-low-cost green electricity that is up to 20 times cheaper to make than existing flexible PV. By applying different coatings to its versatile microgroove design, Power Roll can also use the film for energy storage and to manufacture capacitors. Power Roll has an existing joint venture with Deki Electronics in India to manufacture an innovative range of capacitors with significant advantages over existing technologies. Power Roll's microgroove solar film is suitable for non-load-bearing rooftops, building integration, transport, portable applications, off-grid projects and IoT sensors.

For more information, visit [powerroll.solar](http://powerroll.solar)