



Press release

Thermax to bridge the gap between energy availability and sustainability with green and efficient solutions

- Secures orders exceeding Rs. 500 crore for the establishment of five bio-CNG plants
- Outlines plans to deploy 1 GW of hybrid renewable energy solutions within the next three years
- Sets targets to upscale coal gasification plants with capacities ranging from 100 to 500 TPD

Pune: December 12, 2023

Thermax, a leading energy and environment solutions provider, in line with its commitment to being a trusted partner in energy transition, is developing green and decarbonisation solutions that bridge the gap between energy availability and sustainability. The company demonstrated its innovative technologies and bespoke solutions at its inaugural edition of Thermax Fest in Pune, slated between December 12-15, 2023.

At the event today, Thermax Group made key announcements outlining its vision and the future of the company in alignment with global energy transition goals. The company, through one of its subsidiaries, has secured orders worth more than Rs. 500 crore from a leading energy conglomerate for setting up five bio-CNG plants across India. These plants will be set up in the states of Rajasthan, Madhya Pradesh, Maharashtra (2) and Uttar Pradesh. With the capacity to produce 110 tonnes per day (TPD) of bio-CNG, these plants will utilise local feedstock exceeding 1,000 TPD, which includes rice straw, Napier grass, cane trash and soya trash. The bio-CNG generated from these plants will be employed for commercial and captive use by the customer. This is part of Thermax's broader initiative to introduce solutions around biochemicals and bioenergy.

Thermax is the largest provider of biomass-based green energy solutions for fuel flexibility. The range of offerings encompasses standard products, hybrid energy systems, complex engineering, procurement and construction (EPC) projects, and green steam/power as a service. Thermax has also invested in a biomass-sourcing supply chain for captive consumption to ensure a consistent biomass fuel supply.

Another initiative aligned towards clean energy is the installation of 1 GW of hybrid renewable energy solutions by FY 2027. These will be intra-state and inter-state projects, helping industries with a variety of offerings, including round-the-clock clean electricity requirements. Amongst the 290 MWp (commissioned and under construction) is our latest state-of-the-art wind and solar bundled captive power project comprising 100 MW wind and 90 MWp solar, located in

Thoothukudi, Tamil Nadu, which is being evacuated at 110 kV in a phased manner. The captive users are leading organisations from tyre, auto comp, petrochemical and textile industries. The company currently manages an operational portfolio of 140 MWp, with an additional 145 MWp under construction, over 300 MW in development, and 400 MW in the pipeline.

Furthermore, Thermax aims to develop gasification plants with carbon capture capabilities to process coal ranging from 100 to 500 TPD. Based on fluidised bed coal gasification technology, Thermax has implemented a pilot gasifier project at its factory in Pune in partnership with IIT Delhi, with support from the Department of Science and Technology. This indigenously developed technology converts high-ash Indian coal into value-added fuels. It is particularly beneficial for hard-to-abate industries like the steel sector and aligns with the Prime Minister's vision of gasifying 100 million tonnes of coal by 2030.

Thermax has also recently launched electrical energy solutions such as the electric boiler and hybrid heat pump for meeting heating and cooling requirements. Thermax leads in indigenously developed products of this range, lowering dependence on imports and minimising associated costs. Electrical solutions reduce reliance on fossil fuels, optimise energy and achieve zero emissions when powered by green electricity.

MD and CEO Ashish Bhandari, on the occasion, said, "For 50 years, Thermax has played a vital role in India's energy landscape. We are continuously driving sustainability through innovation, cross-functional expertise and partnerships. To address the country's unique energy challenges, we have pioneered technologies for converting waste to energy and are investing in newer areas such as hybrid renewables, biofuels, green hydrogen, and more. As a trusted partner in energy transition, our commitment is to bridge the gap between energy availability and sustainability. Thermax Fest is a confluence that showcases some of these technologies and cutting-edge solutions that can help industries meet their climate commitments."

With these focussed efforts, Thermax is poised to make substantial contributions towards a greener future.

About Thermax Limited

Thermax Limited (NSE: THERMAX) is a leading conglomerate in the energy and environment space and a trusted partner in energy transition. Thermax's extensive portfolio includes clean air, clean energy, clean water and chemical solutions. Backed by its longstanding industry partnerships across multiple sectors, Thermax has cultivated strong expertise in audit, consulting, execution, and maintenance coupled with digital solutions, ensuring a unified energy-management experience. Leveraging its distinctive engineering capabilities, Thermax converts costs to profits while protecting the environment – a win-win for the industry and society at large. Thermax operates 14 manufacturing facilities across India, Europe, and Southeast Asia and has 37 Indian and international subsidiaries. For more information, visit www.thermaxglobal.com