



*Press Release*

## **Thermax strengthens its water purification capabilities with acquisition of TSA Process Equipments**

**Pune: February 6, 2024**

Thermax Group, a leading energy and environment solutions provider, has signed an agreement to acquire a 51% stake in TSA Process Equipments, a strategic addition to Thermax's portfolio that will enable the company to offer a one-stop solution for high-purity water requirements of its customers in sectors such as pharma, biopharma, personal care, and food & beverages.

Thermax has signed definitive agreements for acquisition to be completed in due course and will fully acquire the balance stake of the company over the next two years.

Speaking on the partnership, Ashish Bhandari, MD & CEO, Thermax, said, "Thermax is committed to strengthening its portfolio to deliver a broader set of differentiated solutions for its customers. Our investment in TSA will augment our water division's capabilities to provide customers with end-to-end solutions for highly purified water, ultra-pure water, and water for injectables in several fast-growing industries. TSA's expertise in the segment will complement Thermax's own know-how and help us meet an even wider range of requirements."

Apurva Shah, Managing Director of TSA Process Equipments, said, "Thermax's goals are aligned with our own. Both companies have earned the trust of customers and built their expertise and reach over many years. Combining our capabilities will enable us to create meaningful, widespread impact and accelerate the ongoing march towards sustainability."

Founded in 2004, TSA Process Equipments Pvt. Ltd. is headquartered in Mumbai. It has over 500 installations across the globe, including manufacturing facilities in western India that cater to major companies in pharma and personal care.

## **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 39 Indian and international subsidiaries.

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