



Press release

Thermax showcases energy transition solutions for industries in Uttar Pradesh at its REDISCOVER roadshow in Lucknow

An exposition-cum-conference to reinforce the company's commitment as a 'Trusted Partner in Energy Transition'

Lucknow: March 4, 2024

Thermax, a leading provider of energy and environment solutions, showcased its latest innovations and green offerings for industries in Uttar Pradesh, at Thermax Roadshow – REDISCOVER, a first-of-its-kind knowledge event by the company in Lucknow.

As per the Export Preparedness Index 2022, Uttar Pradesh ranked #7 in India. It has also been recognized as an “Achiever” among the Landlocked states by DPIIT in Logistics Ease (LEADS 2023).¹ The state is witnessing growing interest from manufacturing and processing industries due to its efficient infrastructure and enabling business environment. Uttar Pradesh has also remained steadfast in its commitment to clean energy with businesses in the state transitioning towards more efficient energy practices that align with India's target of reducing its carbon intensity.

In keeping with the energy transition theme being pursued by industries in Uttar Pradesh, Thermax's REDISCOVER featured a lineup of cutting-edge solutions and advanced technologies pivotal to making this a reality in the region. These included multi-fuel based energy solutions for converting waste to energy, heat pumps, biomass-fired industrial boilers, compressed biogas (CBG), electrical/hybrid heating & cooling equipment, solar power, and energy-saving water and effluent treatment solutions, complemented by digital and value-added services. Further emphasising Thermax's focus in the region, the company announced that it is setting up four CBG plants in Uttar Pradesh state that will optimise the usage of biomass by converting it to energy while ensuring employment opportunities for locals.

Sharing his thoughts on Thermax Roadshow - REDISCOVER, MD and CEO Ashish Bhandari said, “Uttar Pradesh has witnessed a significant growth in industrialisation and trade. The state has done remarkably well to create an enabling environment for business to set up manufacturing facilities while also pursuing sustainability. As a trusted partner in energy transition, Thermax has played and will continue to play an important role in delivering businesses in India with solutions that address the gap between energy availability and sustainability. Through the REDISCOVER platform, we aim to showcase some of the latest

¹ <https://www.investindia.gov.in/state/uttar-pradesh>

energy transition capabilities and reassure industries in Uttar Pradesh that it is possible to pursue sustainability and growth simultaneously.”

Thermax offers customers the flexibility to opt for cutting-edge solutions through various models, including upfront capex investment, going via the opex route, or build-own-operate (BOO) arrangements. Under the BOO model, Thermax assumes responsibility for investment, operation, and maintenance, while customers pay based on utility consumption, akin to metered billing.

The groundbreaking offerings showcased by Thermax at its event in Lucknow are poised to revolutionise energy generation and usage across key industries including food, paper mills, chemicals, power plants, breweries, rice mills, and fertilizer plants, ensuring tangible benefits and long-term viability to businesses in Uttar Pradesh and beyond.

About Thermax

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