



Company Profile

Thermax Limited

Conserving Resources, Preserving the Future.

Incorporated in 1966, Thermax Group is a 1 billion US\$ company headquartered in Pune, India. Over the years, it has grown into a leading conglomerate in the energy and environment space and a trusted partner in energy transition.

Strategically spreading its operations to 90+ countries while catering to a gamut of industries, the company offers integrated solutions in heating, cooling, power generation, water treatment and recycling, air pollution control, and chemicals with a focus on ensuring clean air, clean energy, and clean water.

Under Clean Air, Thermax provides air pollution control systems for both particulate and gaseous exhaust. The range of products encompasses flue gas desulphurisation systems, multi-pollutant flue gas cleaning systems, electrostatic precipitators, bag filters, combofilters, and scrubbers, helping enterprises improve plant/equipment efficiency and comply with standard emission norms.

Thermax's Clean Energy segment comprises the company's largest portfolio. It supplies both packaged and large boilers and fired heaters, besides turnkey solutions for process heating and power generation needs. Furthermore, it provides indigenous waste to energy and biomass-based solutions for the combustion of green fuels, including agricultural waste, non-recyclable solid waste, municipal solid waste, refuse-derived fuels, and industrial process waste, as well as heat recovery solutions for clean energy production. Its product line also includes steam engineering products and accessories.

Thermax facilitates the setting up of cogeneration systems and waste heat recovery power plants. The company also offers captive power plants and independent power plants in the utility space on EPC basis, which operate on a variety of fuels. It also offers equipment and solutions based on conventional fuels (solid, liquid, and gaseous).

In order to provide environment-friendly cooling and heating solutions to industries and commercial complexes, Thermax uses energy-efficient vapour absorption machines and process cooling equipment.

Under its Build-Own-Operate model, the company provides green utilities such as steam, heat, treated water, chilled water, cogeneration power, along with other utilities on a long-term basis.

In addition to solar PV installations, Thermax has expanded its offerings in the renewable space by setting up an infrastructure to harness energy from wind-solar hybrid farms and storage batteries to be commissioned on capex and opex basis. Further bolstering its green portfolio, Thermax has recently forayed into the green hydrogen domain and has also developed the capability to set up bio-CNG plants.

In line with its commitment to Clean Water, Thermax's water and waste solutions aid industrial and commercial establishments with products and solutions to reuse and recycle water, treat

sewage and effluents. Also, it provides seawater desalination solutions, thereby reducing freshwater consumption and contributing to water conservation.

Thermax supplies a wide range of water treatment chemicals, including green chemicals for industrial utilities. The larger portfolio of the Thermax chemical business comprises ion exchange resins that are used for water and wastewater treatment and specialty applications in major global markets, along with construction chemicals and oil field chemicals.

As a one-stop utility solutions provider, Thermax extends comprehensive operations and maintenance support allied to each of its business verticals as well as a multitude of several specialised services, including retrofitting, revamping, upgrading, and auditing. Additionally, Thermax has expanded its services portfolio by introducing digital solutions catering to all asset lifecycle needs in real-time for a range of its products.

The company has a robust R&D setup, involved in technology, development and adaptation of various applications. Over the years, Thermax has formed technology partnerships with global majors, including Babcock & Wilcox, USA (boilers), Balcke-Duerr GMBH, Germany (dry electrostatic precipitators, regenerative air gas heaters and pulse jet bag filters), Lambion Energy Solutions, Germany (grate technologies) and Marsulex Environment Technologies, USA (wet and semi-dry flue gas desulphurisation technology), Power Roll (developing unique, low-cost and lightweight, flexible solar films), Steinmuller Babcock Environment (municipal solid waste fired waste to energy boilers), ExactSpace Technologies (AI solutions to decarbonise industrial plants and eliminate unplanned failures) and Everenviro Resource Management (to set up bio-CNG turnkey projects).

It has undertaken strategic acquisitions – Danstoker A/S in Denmark (oil/gas and biomass-fired boilers), Weiss Sp. z.o.o. in Poland (boilers and waste heat recovery systems), and Rifox-Hans Richter GmbH Spezialarmaturen in Germany (steam accessories).

Today, Thermax has a sales and service network spread over Asia, South East Asia, the Middle East, Africa, Europe and the Americas. It operates globally through 34 international and 22 domestic offices, and has 14 manufacturing facilities – 10 of which are in India and four overseas. The group consists of 17 domestic subsidiaries and 20 international subsidiaries.