

THERMAX LIMITED THERMAX HOUSE, 14 MUMBAI PUNE ROAD, WAKDEWADI,
PUNE 411 003. INDIA ☐ TEL.: (020) 25542122, 25542263 ☐ FAX : (020) 25541226
Website : www.thermaxglobal.com ☐ IT PAN - AAAC 3910D
Customer Care : 18002090115 (India Toll Free)

Corporate Finance



Ref: KPP/TL-36/03194
July 26, 2018

**The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051**

Company's Scrip Code: THERMAX EQ

**Sub: Thermax acquires stake in Thermax Babcock & Wilcox Energy
Solutions Pvt. Ltd.**

Ref: Our letter no. KPP/TL—36/03175 dated May 19, 2018

Dear Sir/Madam,

This has reference to our letter dated May 19, 2018 informing you about proposed acquisition of stake in Thermax Babcock & Wilcox Energy Solutions Pvt. Ltd. (TBWES), a Joint venture Company.

We hereby inform you that the Company has since then entered into binding agreements and completed the acquisition process of shareholding of Babcock & Wilcox India Holdings INC., in TBWES.

TBWES is now a wholly owned subsidiary of Thermax Ltd.

You are requested to take note of the same.

Thanking you,

Yours faithfully,
FOR THERMAX LIMITED,

Kedar P. Phadke
Company Secretary