

THERMAX LIMITED THERMAX HOUSE, 14 MUMBAI PUNE ROAD, WAKDEWADI,
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Corporate Finance



Ref: KPP/TL-36/03239
April 12, 2019

**The Secretary,
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001**

Company's Scrip Code: 500411

Sub: Thermax acquires stake in Thermax SPX Energy Technologies Limited

Ref: Our letter no. KPP/TL—36/03231 dated February 25, 2019

Dear Sir,

Thermax SPX Energy Technologies Limited (TSPX) a joint venture between Thermax Limited (51%), MUTARES HOLDING 24-AG Germany (23%) and BALCKE-DUERR GmbH Germany (26%).

The Company had informed vide letter under reference that it would acquire stake held by its joint venture partners in TSPX.

On April 11, 2019 the Company has acquired the entire stake held by the joint venture partners namely MUTARES HOLDING-24 AG, Germany and BALCKE-DUERR GmbH, Germany.

Subsequent to the acquisition TSPX has now become 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**