



Press Release

Thermax Group secures an order valued at more than Rs. 580 crore from an African industry major

Pune, November 26, 2025

Thermax Babcock & Wilcox Energy Solutions Limited (TBWES), a wholly owned subsidiary of Thermax, has secured an order of more than Rs. 580 crore for utility boilers and associated systems from Dangote Industries, a major West African conglomerate, for their refinery and petrochemical complex in Nigeria.

Like the previously executed project, this order includes four units of 400 TPH high-pressure utility boilers, along with allied auxiliaries, to be designed and manufactured by TBWES. The scope of supply covers project management, engineering, procurement, manufacturing, supply of plug-and-play boiler modules, and supervision of construction and commissioning.

Thermax's association with Dangote Industries spans several years. In 2017, Thermax secured a publicly disclosed contract valued at approximately US\$ 157 million to supply boilers, HRSGs, and flue gas steam generators for Dangote's refinery project in Lekki, Nigeria. Over time, Thermax has supported the group with installation, commissioning, and modernisation of boiler systems, reflecting a trusted and long-standing partnership.

"We are glad to receive this order from Dangote Industries, supporting its aspiration to advance Africa's energy independence and energy security," says Ashish Bhandari, MD & CEO, Thermax. "This prestigious order reflects Dangote's trust in our expertise, quality standards, and ability to execute complex projects."

"We are proud to continue our long-standing partnership with Thermax, whose expertise and reliable solutions have been instrumental in the success of our projects," said Alhaji Aliko Dangote, Founder and President, Dangote Industries. "This collaboration reflects the legacy of trust and excellence we have built together over the years."

TBWES provides equipment and solutions for generating steam for process and power through the combustion of solid, liquid, and gaseous fuels, as well as via heat recovery from turbine/engine exhaust and industrial (waste) heat. It also offers heaters for various applications across the chemical, petrochemical, and refinery sectors. Its services arm delivers renovation and modernisation solutions for older boilers and heaters.

About Thermax Limited

Thermax Limited (NSE: THERMAX) is a leading company in the energy and environment 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 16 manufacturing facilities across India, Europe, and Southeast Asia and has more than 45 Indian and international subsidiaries.

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