



Profile

Ashish Bhandari **Managing Director and CEO** **Thermax Group**

Ashish Bhandari has been at the helm of the Thermax Group as Managing Director and CEO since September 1, 2020. Under his leadership, the Group has been steadfast in advancing its strategic direction to become a trusted partner in energy transition and sustainability. With a focus on driving innovation and creating long-term value, Ashish spearheads initiatives to maintain Thermax's leadership in energy and environment solutions. He is instrumental in strengthening global customer and partner relationships, steering the Group's expansion into emerging sectors and markets, and adapting to evolving business models and industry trends to ensure the Group remains agile and future-ready.

A passionate advocate for innovation, Ashish drives Thermax's global product and service development strategies, ensuring they align with the changing needs of industries and the broader goal of decarbonisation. Ashish has been at the forefront of Thermax's digital transformation journey, leveraging cutting-edge technologies such as AI, IIoT, and data analytics to enhance product offerings and operational efficiency. His commitment to innovation is reshaping how Thermax delivers value to customers in an increasingly technology-driven world. He envisions that by 2030, a significant portion of Thermax's portfolio will comprise businesses that are currently in nascent stages, reflecting his commitment to fostering growth in new areas.

Ashish brings over two decades of rich and diverse experience from world-leading organisations across industries. Before joining Thermax, he served as Vice President for India and South Asia regions at Baker Hughes (formerly a GE company), where he played a pivotal role in driving growth across the region. His 15-year tenure at GE included several senior leadership roles, building expertise in operational excellence and market expansion. Earlier in his career, he contributed to leading organisations such as Schlumberger, McKinsey & Company, and two international startups, giving him a unique perspective on global business dynamics.

Ashish holds a Bachelor of Technology (B.Tech) in Electrical Engineering from the prestigious Indian Institute of Technology, Bombay, and an MBA from Duke University. His educational foundation, combined with his extensive professional experience, underpins his strategic leadership at Thermax.

Beyond his corporate endeavours, Ashish is known for his thought leadership in navigating complex industry landscapes. He is a member of CII's National Committee where he co-chairs the Capital Goods Committee and various sub committees relating to startups in manufacturing, green energy, and biofuels.