



Date: June 19, 2020

To

**The Secretary  
BSE Limited  
PJ Towers, Dalal Street  
Mumbai: 400 001**

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

Company Scrip Code: 500411

Company Scrip Code: THERMAX EQ

**Sub: Appointment of Additional Director and Key Managerial Personnel of the Company**

**Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015**

Dear Sirs,

In terms of the above referred regulations read with its Part A of Schedule III, we wish to inform you that the Board of Directors of the Company at its meeting held on June 18, 2020 has approved the appointment of Mr. Ashish Bhandari (DIN: 05291138) as an Additional Director and Key Managerial Personnel of the Company with effect from June 18, 2020. He will move in to the role of the Managing Director & CEO of the Company w.e.f. September 1, 2020.

We request you to take the following on your records:

- a. Brief profile of Mr. Ashish Bhandari.
- b. Disclosure of relationships between directors – Mr. Ashish Bhandari is not related to any of the existing directors of the Company.

We further wish to inform you that the Board of Directors has decided to extend the term of Mr. M.S. Unnikrishnan, MD & CEO of the Company up to August 31, 2020 which was expiring on June 30, 2020.

You are requested to take note of the above.

Thanking you,

Yours faithfully,  
For **THERMAX LIMITED**

Sd/-

**Kedar P. Phadke  
Company Secretary**

Encl: As above

Note:

As permitted, this letter is being submitted under Sd/- mode due to work from home as per the Government advisory on Covid-19 and as a part of safety measure.



### **Profile of Mr. Ashish Bhandari**

Mr. Ashish Bhandari is the Joint Managing Director of Thermax Group since 7<sup>th</sup> April 2020.

Before joining Thermax, Mr. Bhandari was the Vice President - India and South Asia region at Baker Hughes (formerly a GE company). He joined GE in 2005 in Houston, USA and relocated to Gurgaon in 2011. He is credited with building GE Oil and Gas into one of GE's biggest businesses in India and for the successful integration of Baker Hughes and GE Oil and Gas during a time of significant transition. Over his 15-year GE career, Mr. Bhandari has worked in a variety of industrial businesses including GE Enterprise Solutions, GE Energy, and GE Oil and Gas. He has been instrumental in consolidating the legacy businesses and at the same time looking at new technologies and opportunities for growth

His prior work experience includes Schlumberger, consulting with McKinsey & Co. and two start-ups overseas.

Mr. Bhandari completed his Bachelor of Electrical Engineering (BE) from the Indian Institute of Technology, Mumbai. He received his master's degree in Business Administration from Duke University.