



## Board of Directors

(L-R sitting) **Vir S Advani, Shailesh Haribhakti, B Thiagarajan**

(L-R standing) **Rajiv R Lulla, Sunaina Murthy, Dinesh N Vaswani, Arvind K Singhal,  
Rumjhum Chatterjee, Gurdeep Singh, Anil Harish, Sam Balsara**







Chairmen

---

Emeriti

---





## Chairmen Emeriti



**Ashok M Advani**  
*Chairman Emeritus*

Ashok M Advani is an MBA from the Harvard Graduate School of Business Administration, an Electrical Engineer from MIT, USA and a BSc (Honours) from Mumbai University. His professional career with Blue Star spanned more than 47 years, including 33 years as Chairman. During this period, revenues multiplied more than 400 times and the Company established itself as a leader in the air conditioning and commercial refrigeration industry in India. He retired from the Board in November 2016.

In recognition of his long and distinguished leadership of Blue Star, he was appointed Chairman Emeritus and is an invitee at Board Meetings. He continues his association with the Company as an Advisor to the Board and the Executive Management.



**Suneel M Advani**  
*Chairman Emeritus*

Suneel M Advani is a double graduate in Electrical Engineering and Economics from MIT, USA. He also holds an LLB degree from Mumbai University.

Suneel spent his entire working career in Blue Star, joining as a Management Trainee in 1969 and moving up steadily to President and Vice Chairman in 1984. He retired from his executive position in 2014, and was designated Vice Chairman of the Board. He was elevated to Chairman of the Board from December 2016. After spending 50 years in the Company including 36 years on its Board, he retired as Chairman of the Board on March 31, 2019. In recognition of his long and exemplary leadership of Blue Star, he was appointed Chairman Emeritus on April 1, 2019. He continues his association with the Company as an Advisor to the Board and the Executive Management.

Suneel established Blue Star's presence in computer software development and export, and when this division was spun off to become Blue Star Infotech Ltd in 2000, he assumed the position of Chairman there and later, Managing Director as well, in addition to his responsibilities in Blue Star. In the span of his career, Suneel formed many joint ventures with global majors such as HP, Motorola and Stork-Comprimo in the hi-tech area, and with Indian entities in the air conditioning ancillaries field. For Blue Star and Blue Star Infotech, he conceived and completed several corporate acquisitions. Over the years, he served on the managing councils of several industry and trade bodies, such as CII, and is the founder and a Past President of the Refrigeration and Air Conditioning Manufacturers' Association (RAMA).



## Board of Directors



**Shailesh Haribhakti**  
*Chairman*

Shailesh Haribhakti is a renowned Chartered Accountant with over four decades of experience in developing and leading one of India's most respected and diversified Chartered Accounting firms, Haribhakti & Co. LLP Chartered Accountants. Shailesh, on attaining the age of 62 in 2018, stepped down from the management of Haribhakti & Co. Presently, he is the Chairman of New Haribhakti Business Services LLP and Mentorcap Management Pvt Ltd. He is a strong supporter of a clean and green environment, and is pioneering the concept of 'innovating to zero' in the social context. He is a certified public accountant, certified internal auditor, financial planner, cost accountant and fraud examiner.

Shailesh joined the Board of Blue Star in 2005 as an Independent Director and he took charge as Chairman with effect from April 1, 2019. In addition, Shailesh is currently the Chairman of the Board of L&T Finance Holdings Ltd, L&T Mutual Fund Trustee Ltd, Future Lifestyle Fashions Ltd and NSDL e-Governance Infrastructure Ltd. He is also an Independent Board Member of a number of leading companies including Torrent Pharmaceuticals Ltd, Bennett Coleman and Company Ltd (Times Group), Mahindra Lifespaces, Ambuja Cements Ltd, ACC Ltd, etc. In recent times, some prominent Boards and Board Committees led by him have been recognised with coveted awards, which speak of his penchant for excellence in the areas of corporate governance and sustainability initiatives.

Shailesh is an Associate with IIM-Ahmedabad and a number of other management institutions as well as industry and professional forums including the NSE, CII, and ASSOCHAM. He has led Bombay Management Association; Institute of Internal Auditors, Mumbai; Institute of Chartered Accountants of India; Indian Merchants Chambers; Financial Planning and Standards Board, India; and Rotary Club of Bombay over the last many decades. He has served on the Standards Advisory Council of the IASB in London for two years and was Chairman of NPS (National Pension Scheme) Trust from 2015-2017.



**Vir S Advani**  
*Vice Chairman & Managing Director*

Vir S Advani holds Bachelor's Degrees in Systems Engineering and in Economics from the University of Pennsylvania. He has also completed a comprehensive Executive Management Program at Harvard Business School.

Vir, after a 2-year working stint in private equity in New York, joined Blue Star Infotech Ltd in 2000 and then founded Blue Star Design and Engineering Ltd in 2003, designated as its Chief Executive Officer. In 2007, he moved to Blue Star as Vice President-Corporate Affairs, where he made valuable contributions in a profit improvement programme as well as in Electro-Mechanical projects. He was promoted as Executive Vice President in 2008; President-Corporate Affairs & Special Projects in 2009 and Executive Director in 2010. In April 2016, Vir was appointed as the Managing Director of the Company, and in April 2019, he was elevated to Vice Chairman and redesignated as Vice Chairman & Managing Director. In his enhanced role, Vir is the primary interface between the Board and the Executive Management, and directly oversees the PE&IS business, International Operations, Corporate Finance, Corporate Human Resources, Information Technology and Corporate Planning.

Vir is a Director of Blue Star Engineering & Electronics Ltd. He is an elected member of the CII National Council and member of various National Committees including International, Future Businesses, Artificial Intelligence and India@75.



**B Thiagarajan**  
*Managing Director*

B Thiagarajan holds a Bachelor's Degree in Electrical and Electronics Engineering from Madurai University. He has also completed the Senior Executive Program of London Business School. He has around four decades of experience, having worked for reputed companies such as Larsen & Toubro Ltd, BPL Systems Ltd and Voltas Ltd, prior to joining Blue Star in 1998.

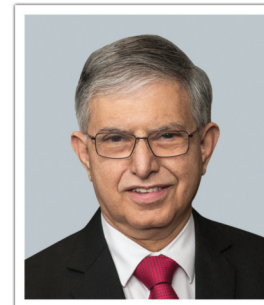
Thiagarajan has handled various assignments in the Service Business, Corporate Communications & Marketing and Corporate Affairs & Planning before he was promoted as President-AC&R Products Group in 2009. He was elevated to the Board in 2013. He was appointed as Joint Managing Director in 2016 and with effect from April 1, 2019 he has taken charge as Managing Director. He currently oversees Electro-Mechanical Projects and Packaged Air Conditioning Systems Business; Sales, Marketing, Supply Chain and Service Operations pertaining to the Products Business; Manufacturing and R&D; Corporate Communications; Public Relations; as well as Corporate Marketing Services.

Thiagarajan plays an active role in various industry fora, and is the Past President of Refrigeration and Air Conditioning Manufacturers Association (RAMA) and CII Maharashtra State Council. He is a nominated member of the CII National Council and Co-chairperson of the CII National Agriculture Council.



Sam Balsara is Chairman of Madison World, which is amongst India's largest media and communication agencies. He holds a Bachelor's degree in Commerce and a Post Graduate diploma from Jamnalal Bajaj Institute of Management Studies. He has over 45 years of extensive experience in marketing, advertising and media. Sam started his career at Sarabhai's in 1972, with stints thereafter at Cadbury India Ltd, Contract Advertising Company (WPP) and Mudra Communications, before founding Madison in 1988.

Sam has won many accolades such as 'The Most Influential Person in Media' by Economic Times-Brand Equity for 10 consecutive years; IAA Leadership Award for Media Agency Professional of the Year, 2013; 'Lifetime Achievement Award' in 2009 from Advertising Agencies Association of India; and has been a jury member at the International Festival of Advertising in Cannes in 2005 as well as 2014; to name a few. He has held prestigious positions in several associations such as President of AAI of which he continues to be an Executive Committee member; Chairman of The Advertising Standards Council of India 2000-2001 and presently its Advisor; amongst others. Sam joined the Blue Star Board in June 2017.



**Sam Balsara**  
Independent Director

Rumjhum Chatterjee is one of the co-founders of Feedback Infra Group and serves as its Managing Director and Head-Human Capital, and is its Chief Compliance Officer. She is also Chairperson of the Feedback Foundation Trust. She is a member of the Board of Somany Ceramics Limited. She pioneered the practice of community-led interventions for rehabilitation and resettlement post land acquisition for infrastructure projects, and has a deep interest in women's empowerment. She holds a degree in Psychology from Calcutta University. She joined the Board of Blue Star with effect from February 5, 2019.

As an active member of CII, she has served as the first woman Chairperson for CII Northern Regional Council (2016-17). She is a Member of the National Council of CII, and currently chairs the National Committee on Women's Empowerment and the CII Indian Women Network (IWN).



**Rumjhum Chatterjee**  
Independent Director

Anil Harish is a Partner at the law firm, D M Harish & Co, and his practice includes many diverse areas of law including Property, Exchange Control, Foreign Investments, Trusts, Wills, and Indian as well as International Taxation. He has been on the Managing Committee of Indian Merchants Chamber, Chamber of Tax Consultants and ITAT Bar Association. He has also been an office bearer of several institutions in the legal field, such as the Society of Indian Law Firms, of which he was the Executive Vice President. As a specialist in real estate, Anil is on the Advisory Board of the magazine 'Property Scape', as well as of the Accommodation Times Institute of Real Estate Management and of Real Estate Management Institute. He has authored several articles which have been published in leading newspapers and professional journals.

Anil joined the Board of Blue Star in November 2017. He is a Director of reputed companies including Hinduja Global Solutions Ltd, Hinduja Ventures Ltd, Future Enterprises Ltd, Oberoi Realty Ltd, and Essel Finance Home Loans Ltd. He is also involved with a number of educational and charitable trusts, and is a Trustee of the Hyderabad (Sind) National Collegiate Board.



**Anil Harish**  
Independent Director

Rajiv R Lulla is a Founding Partner at Deep Blue Advisors, a merchant bank, and the Founder of Voltaire Advisory Services, a technology-enabled trading firm. He holds a Bachelor's degree in Mechanical Engineering with Electronics from King's College, London, and an MBA from Imperial College, London.

Rajiv has over 25 years of experience primarily as an investment banker engaged in merger advisory and corporate finance, and has completed transactions representing a combined value in excess of USD 220 billion across multiple industry sectors and geographies. He has held senior global leadership roles at Merrill Lynch, the Credit Agricole Group, and Deutsche Bank, based in New York, London, Paris and Hong Kong.



**Rajiv R Lulla**  
Non-Executive Director



Sunaina Murthy joined the Blue Star Board with effect from April 1, 2019. She holds a Bachelor's degree in Molecular Genetics from the University of Rochester, and a Master's degree in Biotechnology from Northwestern University. She began her career as a cancer researcher at the University of Pennsylvania, and then worked at a venture capital firm specialising in life sciences. Thereafter, she co-managed a USD 3 billion healthcare fund for AIM Capital Management, USA, where she made investments in publicly traded companies in the areas of biotechnology, medical devices, pharmaceuticals, hospitals and other healthcare services. After moving back to India in 2006, she consulted for CMEA Ventures, a California-based venture capital firm, and other companies in the life sciences space.

She has recently shifted gears and co-founded a digital newspaper for children, named currentkids.in, a venture to curate and simplify current affairs for children. She has served on the Board of Trustees of the Blue Star Foundation for the past six years.



**Sunaina Murthy**  
Non-Executive Director

Gurdeep Singh is a Chemical Engineering Graduate from IIT Delhi and has attended the Advanced Management Program at Harvard Business School. After graduation, he joined Hindustan Unilever Ltd as a Management Trainee. He held various senior positions in the company, including Vice President-Technical, before he was expatriated to Brazil as Technical Director of the Unilever Detergents business.

Gurdeep returned to Hindustan Unilever Ltd in 1998 as Director-Human Resources, Corporate Affairs and Technology, and retired from the company toward the end of 2003. He joined the Board of Blue Star in 2003. He is also on the Boards of several leading companies including Kloeckner Pentaplast India Pvt Ltd, Tecnova India Pvt Ltd, and Creative Polypack Ltd.



**Gurdeep Singh**  
Independent Director

Arvind K Singhal is the Founder & Chairman of Technopak Advisors, one of India's leading management consulting firms focusing on four sectors that cover Consumer Products & Retail, Textiles & Apparel, Food Services & Agriculture, and Education & Skills Development. He is also a member of the Boards of Welspun India, Greaves Cotton Ltd, Metro Shoes, and Premium Transmission Ltd. He holds an Engineering degree from IIT-Roorkee (Electronics & Communication) and an MBA (Finance & Marketing) from UCLA, USA.

He was involved in a consulting assignment with Blue Star that led to the Company's launching its water purifier business. He joined the Blue Star Board with effect from February 5, 2019. He has served on several committees in the leading chambers of commerce and industry in India.



**Arvind K Singhal**  
Independent Director

Dinesh N Vaswani is the Founder and Managing Director of Acuitas Capital Advisors Pvt Ltd, a multi-family investment office focused on advising families on their investment portfolios in India. He has over three decades of experience in both investing in and operating companies in India and the US. He holds an MBA from the Wharton School of Business and a BBA cum laude from the University of Texas at Austin.

Dinesh was a Managing Director at Temasek Holdings Advisors India Pvt Ltd, established Bessemer Venture Partners' operations in India, and was CEO of Blue Star Infotech, USA. He has served on a number of Boards of public and private companies including Firstsource, Mindtree, Venture Infotech, and Borosil.



**Dinesh N Vaswani**  
Non-Executive Director

# Board of --- Directors

