

PRESS RELEASE

Blue Star's subsidiary performs Bhoomi Pujan and commences construction of new world-class manufacturing facility at Sri City

Air conditioning and commercial refrigeration major, Blue Star Limited's newly formed wholly owned subsidiary, Blue Star Climatech Limited, today announced that the Company is in the process of setting up a new state-of-the-art manufacturing facility at Sri City, in Chittoor District of Andhra Pradesh. This morning, the Company performed Bhoomi Pujan and has laid the foundation stone at the site.

The Company plans to invest Rs 550 crores over the next few years on this Plant spanning an area of 20 acres, in a phased manner. This Plant will be highly automated and will ensure that the products manufactured are globally competitive. The Company is also planning to acquire IGBC Gold Rated Green Building certification for this Plant. The construction of the first phase of 30,000 sq meters will be completed by July 2022. Hence, this facility will be operational by Q2FY23 and will primarily manufacture room ACs with a maximum capacity of 12 lakh units per annum.

Leveraging the PLI scheme by the Indian Government, Blue Star Climatech has filed an application for manufacturing of Heat Exchangers and Sheet Metal components at this facility in Sri City.

The Plant is located closer to Southern ports and this will enable speedy and efficient logistics management for the Company. Besides, the setting up of this Plant will benefit the local communities in and around its vicinity as it is expected to create employment opportunities for around 1500 people.

B Thiagarajan, Managing Director, Blue Star Limited, adds, "Setting up this Plant is a part of our strategic initiative to significantly scale up our manufacturing operations by investing in world-class, Industry 4.0 manufacturing facilities.

"Aligning ourselves to the 'Make in India' initiative and by leveraging on the PLI scheme by the Indian Government, we intend to manufacture certain components in-house at this facility. A firm believer in Aatmanirbhar Bharat, we are well on our trajectory to become one of the largest Indian manufacturers in the AC&R industry."



Bird's-eye view of Phase 1 of Blue Star Climatech Limited's Sri City Plant



A glimpse of Blue Star Climatech Limited's Sri City Plant

About Blue Star Limited

Blue Star is India's leading air conditioning, commercial refrigeration and MEP (Mechanical, Electrical, Plumbing and Fire-fighting) contracting company with 78 years of experience. The Company offers a plethora of cooling solutions and has also made inroads into water and air purification, engineering facilities management, commercial kitchen and healthcare refrigeration including vaccine refrigeration. The Company's integrated business model of a Manufacturer; Engineering, Procurement and Construction (EPC) services provider; and an After-sales service provider enables it to offer comprehensive solutions for the Residential, Commercial and Infrastructure segments. Blue Star today has a network of 32 offices, 5 modern manufacturing facilities, and around 2621 employees. It has 3700 channel partners with over 6000 stores along with around 1060 service associates reaching out to customers in over 900 towns. The Company has an expansive global footprint.

About Blue Star Climatech Limited

Blue Star Climatech Limited is a wholly owned subsidiary of Blue Star Limited in India.

Place: Mumbai

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