

January 29, 2016

To, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No.C/1, G Block Bandra - Kurla Complex, Bandra (E), <u>Mumbai-400 051.</u> Fax No: 26598237 / 38

Ref Company Code: BLUESTARCO

The Secretary
BSE LTD.
Floor 25, P.J. Towers
Dalal Street
Mumbai 400 001.
Fax No. 22723121

Ref Company Code: 500067

Sub: Press Release

Dear Sir,

We enclose herewith copy of Press Release being released into newspapers, for your information and records purpose, receipt of which may please be acknowledged.

Thanking you,

BLUE STAR LIMITED

VIJAY DEVADIGA COMPANY SECRETARY Blue Star Limited Kasturi Buildings, Mohan T Advani Chowk, Jamshedji Tata Road, Mumbai 400 020, India.

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PRESS RELEASE

Blue Star Appoints New Managing Director and Joint Managing Director

The Board of Directors of Blue Star Ltd has appointed Vir S Advani as Managing Director and B Thiagarajan as Joint Managing Director, both with effect from April 1, 2016. The current Managing Director, Satish Jamdar, will retire from the Board on March 31, 2016.

Vir S Advani has been with the Blue Star group of companies since 2000. Having initially managed a number of independent assignments in associate companies, he joined Blue Star Ltd in 2007. He made valuable contributions in several senior staff and operational positions before being appointed to the Board in 2010 as Executive Director. In this role, he took charge of the troubled Electro-Mechanical Projects business, turned it around and revamped it during the extended downturn over the past several years. He is also leading a serious thrust to grow the Company's international business, besides being decisively involved in the current extensive restructuring of the Group companies.

B Thiagarajan has many years of experience in the airconditioning and refrigeration industry in India. He joined Blue Star 17 years ago and progressively took charge of after sales service, marketing, manufacturing and R&D of the AC&R products business. He was elevated to the Board as Executive Director in 2013. Under his dynamic leadership, the products and service business has grown consistently with steadily increasing market share and profitability, while making Blue Star a preferred choice of consumers.

The new Managing Director and Joint Managing Director have complementary strengths and work experience. The Board is confident they will work effectively as a team to drive an aggressive yet financially prudent business strategy in a volatile and uncertain environment.

Mumbai

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For additional information, please contact: B Thiagarajan, Executive Director & President - AC&R Products Business, Blue Star Limited, Bandbox House, 254D, Dr Annie Besant Road, Worli, Mumbai – 400 030 email: bthiagarajan@bluestarindia.com Telephone: 09600034725.