

**PRESS RELEASE**

**Board level changes in Blue Star**

**Sam Balsara to retire after completion of two consecutive terms as an Independent Director**



Sam Balsara (Sam), who attained the age of 75 years, will retire on January 31, 2026, after completion of two consecutive terms as an Independent Director.

Sam, Chairman of Madison World, one of India's largest media and communication agencies, joined the Blue Star Board in June 2017 and was reappointed for the second term in June 2022. As a prominent figure in the field of marketing and advertising with over five decades of experience, he has guided the Company on various fronts including brand building strategies, consumer insights, and media trends. As the Chairman of the Nomination and Remuneration Committee, his

contribution to the Leadership Development and Succession Planning programmes of the Company was invaluable.

### **M S Unnikrishnan appointed as an Independent Director**



M S Unnikrishnan (Unnikrishnan) has been appointed as an Independent Director with effect from January 29, 2026, for a period of 5 years.

Unnikrishnan has over four decades of experience and is currently the Head & CEO of the IITB-Monash Research Academy, a joint venture set up between the Indian Institute of Technology, Bombay, and Monash University, Australia. Prior to that he served as the Managing Director of Thermax group, an Indian engineering major focused on energy and environment solutions, with a manufacturing footprint spread across multiple locations in India and globe.

Unnikrishnan serves on the boards of KEC International Limited, Kirloskar Brothers Limited, Greaves Cotton Limited, and Livguard

Energy Technologies Pvt. Limited. He also serves as a trustee of Akshayapatra and Jehangir Hospital, Pune.

Unnikrishnan is a graduate in Mechanical Engineering from Visvesvaraya National Institute of Technology, Nagpur and he has also completed his Advanced Management Program from Harvard Business School.

**B Thiagarajan reappointed as Managing Director for a further term from April 1, 2026, up to May 24, 2027**



B Thiagarajan (Thiagarajan), on completion of his current term on March 31, 2026, as Managing Director, has been reappointed for a further term from April 1, 2026, until May 24, 2027, a day prior to attaining the age of 70 years.

B Thiagarajan holds a bachelor's degree in Electrical and Electronics Engineering from Madurai University. He has also completed the Senior Executive Programme from London Business School.

Thiagarajan has over four decades of professional experience in handling B2B and B2C businesses, and he has been with Blue Star since 1998. He was elevated to the Board in 2013 and was appointed as Joint Managing Director in 2016 before taking charge as Managing Director with effect from April 2019.

Thiagarajan plays an active role in various industry forums and is currently a member of the CII National Council. He is also the National Chairman of the Indian Green Building Council and CII Green Cooling Council. In the past, he has been the President of Refrigeration and Air Conditioning Manufacturers Association (RAMA), and the Chairman of the CII Western Region.

**Mohit Sud elevated as Executive Director with effect from April 1, 2026**



Mohit Sud (Mohit) has been appointed as Executive Director, Unitary Cooling Products for a period of five years with effect from April 1, 2026.

Mohit joined Blue Star in March 2025 as Group President, Unitary Cooling Products, which includes the Room Air Conditioner and Commercial Refrigeration businesses. He has been holding end-to-end responsibility including sales, marketing, service, R&D, manufacturing, and supply chain.

Mohit, a Mechanical Engineer with an MBA from XLRI, Jamshedpur, has rich experience in sales, marketing, distribution, and business strategy. Prior to joining Blue Star, in a career spanning over two decades with Hindustan Unilever, he has successfully led sales & marketing of several product categories including Home Care and Beauty & Well Being in many geographies across India. In his last assignment as Vice President, he was responsible for driving the Premium Retail distribution for the Beauty & Well Being business.

**Vir S Advani, Chairman & Managing Director** adds, "Blue Star is an 82-year-old brand, Sam has played a significant role in our strategic efforts to make it stronger, youthful, and relevant to the new generation consumers as well as Tier 3-4-5 markets. His marketing insights helped the Company to gain market share year after year. On behalf of the Board of Directors, I wish to place on record our deep appreciation for his outstanding contribution and exemplary service during his tenure.

Unnikrishnan, with his exemplary track record in leadership roles in running engineering products and projects businesses and exposure to international markets, is a welcome addition to the Blue Star Board.

Further extension of Thiagarajan's tenure will help in accelerating the strategic programmes pertaining to growth, R&D, and manufacturing footprint apart from a seamless leadership transition.

Mohit has been with Blue Star for about 10 months, and we have been grooming him for a Board-level leadership role. I am confident that his rich experience in the consumer space will help the Company in its mission to further improve its market share and enhance profitability in Unitary Cooling Products."

Place: Mumbai

Date: January 29, 2026

*For additional information, please contact Girish Hingorani, Vice President – Marketing (Unitary Cooling Products group) & Corporate Communications, Blue Star Limited. E-mail: girishhingorani@bluestarindia.com Tel: +91 22 66684000/ +91 9820415919*