

March 4, 2024

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  <b>BSE Scrip Code: 500067</b>	<b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  <b>NSE Symbol: BLUESTARCO</b>
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Dear Sir/Madam,

**Sub : Press Release**

We are enclosing herewith a copy of the Press Release issued by the Company titled “**Blue Star launches a new range of over 100 affordable and premium models of room air conditioners**”.

The aforesaid information is also being placed on the website of the Company at [www.bluestarindia.com](http://www.bluestarindia.com)

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
For **Blue Star Limited**



**Rajesh Parte**  
**Company Secretary & Compliance Officer**

**Encl.: a/a**

\\172.16.31.16\Legal and Secretarial Documents\01 Blue Star Limited\2023-24\Stock Exchange Compliances\Reg 30 - Information and Update\13. Press Release\5. March 4, 2024

**PRESS RELEASE****Blue Star launches a new range of over 100 affordable and premium models of room air conditioners**

Blue Star Limited unveiled its new comprehensive range of Room ACs today, including a 'best-in-class affordable' range and a 'flagship premium' range, for the forthcoming summer season. Overall, the Company has launched over 100 models across the spectrum of inverter, fixed speed, and window ACs, and across price points to cater to every consumer segment.

The market for room ACs is witnessing significant demand owing to burgeoning middle-class consumers with higher disposable incomes and the category becoming more of a necessity than a luxury. The Company is experiencing demand from first-time buyers, especially in the Tier 2, 3 and 4 markets, as well as the replacement market.

Blue Star has launched a slew of products to cater to this growing demand, leveraging its manufacturing, R&D and innovation capabilities to roll out new, differentiated and best-in-class ACs.

**New Range of Air Conditioners for 2024**

The Company has launched three categories in the inverter split AC segment. These include flagship, premium and affordable ranges in 2-star, 3-star, and 5-star variants, which are available in various cooling capacities from 0.8 TR to 2.2 TR at attractive prices starting from Rs 29,990.

The new ACs launched are embedded with various customer-friendly features. These include a new innovative feature called 'AI Pro', which is a complex and intuitive algorithm that senses various parameters, adjusts and delivers maximum comfort. In addition, these comprise features such as 'Turbo Cool' for fast cooling; 'Convertible 6-in-1 cooling' where the customer can vary the cooling capacity upwards or downwards; and Nano BluProtect Technology and Hydrophilic 'Blue Fin' coating, for both IDUs and ODUs, to prevent coil corrosion and leakage and for longer life, respectively. Some other unique features include DigiQ penta sensors that deliver unparalleled accuracy and reliability; a 4-way swing for uniform cooling; high cooling performance for fast and effective cooling; precision cooling

technology for setting temperature at every 0.5°C and a PM2.5 filter with activated carbon for clean air. All Blue Star inverter ACs are Smart Ready and can be upgraded to Smart ACs with the addition of a separate smart module. Another important aspect of Blue Star's inverter ACs is that they have a wide operating voltage range, thus eliminating the need for an external voltage stabiliser.

## **Flagship Range**

The Company has launched a formidable range of flagship models comprising 'Super Energy-Efficient ACs,' 'Heavy-Duty ACs,' 'Smart Wi-Fi ACs,' 'Hot & Cold ACs' and 'ACs with Anti-Virus Technology'. Further, it has launched an 80th-year special edition AC to commemorate its legacy. This model is power-packed with comprehensive technologies and boasts several innovative features, making it the most advanced air conditioner available in the country.

Blue Star's '**Super Energy-Efficient ACs**' include a unique Dynamic Drive Technology to achieve enhanced energy efficiency with optimised cooling by delivering high airflow volumes. As a result, the 1 TR Inverter Split ACs achieves a 6.25 ISEER, which is 64% more energy efficient than a 3-Star Inverter AC.

Every year, India witnesses a steady rise in temperatures across the country during peak summers. The Company's range of top-of-the-line '**Heavy-Duty ACs**' designed with superior specifications are extremely powerful and can deliver faster cooling and comfort even at 56°C. These ACs also come with a powerful air throw of up to 55 feet and deliver 100% cooling capacity at even 43°C.

The Company has also rolled out one-of-a-kind '**Smart Wi-Fi ACs**,' which have unique and smart features such as 'Customised Sleep', where one can preset the temperature, fan speed, cool/fan mode and switch on/off the AC every hour for 12 hours for uninterrupted sleep. With Voice Command Technology, customers can operate their ACs through their smart devices, such as Amazon Alexa or Google Home, through English or Hindi voice commands.

'**Hot & Cold ACs**', are designed to provide comfort all year round. Blue Star has developed one model that can operate at ambient temperatures down to -10°C, specifically designed for markets such as Srinagar, and another range that can operate at ambient temperatures down to -2°C for locations in the rest of the country that face harsh winter.

Finally, the Company's new range that integrates comfort and health, '**ACs with Anti-Virus Technology,**' can effectively filter out harmful microbes and particulate matter. Customers can also operate these ACs as air purifiers, especially in the winter.

Blue Star's air conditioners, besides providing consumers with exceptional cooling even at affordable prices, are well-known for their quality, reliability and durability. The Company provides a lifetime warranty on the inverter compressor, a 5-year warranty on the PCBs and easy financing options for its products.

Since the Company's foray into the residential AC segment in 2011, Blue Star has grown from strength to strength in this segment, outperforming the industry year after year. The Company targets to achieve a market share of 15% by FY26 in the Room Air Conditioners segment.

### **Enhancing Manufacturing Footprint**

Blue Star, through its wholly-owned subsidiary Blue Star Climatech Limited, has set up a state-of-the-art manufacturing facility in Sri City, Andhra Pradesh which commenced commercial production in January 2023. In addition, Blue Star's two plants in Himachal Pradesh are dedicated to manufacturing room ACs. These facilities are well-equipped with the latest automation techniques and tools for assembly lines and material handling, among others, as well as extensively deployed with a host of initiatives towards IoT and digitisation. With these plants, Blue Star now has a production capacity of over a million room ACs, which will gradually scale up to 1.8 million ACs in due course.

### **Expanding Outreach**

The Company continues to make aggressive strides in e-commerce and modern trade channels where it has been a prominent player and plans to sustain its investments in in-store demonstrators in retail stores, as this has immensely helped in enhancing offtake. Besides, it continues to adopt appropriate promotional methods both online and offline, amplifying offtake across all tiers. The Company is also strengthening its distribution network, especially in the north.

In addition, Blue Star's value proposition of 'Gold Standard Service' and unmatched technical competency are significant differentiators that the Company continues to invest in. It now has a cohesive network of over 2,100 service centers to reach all markets effectively. It also has a fleet of over 150 service crew vehicles that make reliable after-sales service easily accessible throughout the country.

## **Brand Ambassador Virat Kohli**

Virat Kohli continues to be Blue Star's brand ambassador for Room ACs. He has significantly helped in building up the Company's brand awareness and equity. The TV commercials featuring Virat Kohli, revolving around the personification of heat, have been very well received among external stakeholders. The Company is releasing new TVCs on the same theme, which will be launched on TV and Digital channels in March. In all, it plans to invest over Rs 40 crores in advertising during the summer season.

## **80<sup>th</sup> Anniversary Special Consumer Offers**

The year marked the completion of Blue Star's 80 years of existence. To commemorate this momentous milestone, the Company has launched a host of limited-period special consumer offers. These include an 80-month warranty, Rs 80 per day EMI, Rs 680 subsidised installation and several cashback and consumer finance offers on all ACs.

## **Future Prospects**

Speaking to the press at a conference held in Chennai, B Thiagarajan, Managing Director, Blue Star Limited, said, "The market for room ACs is at its inflection point and is poised to grow exponentially over the next few years. Industry estimates reckon that the market will more than double by 2030. This represents a huge opportunity for us, having over 80 years of AC expertise and being well-entrenched in the marketplace. Blue Star continues to make significant investments in R&D, manufacturing as well as supply chain to enhance competencies and capabilities to leverage the growing demand effectively. We anticipate the forthcoming summer season to be strong and expect the demand for room air conditioners to be robust. We are confident that with our formidable battalion of room ACs, cutting across all consumer segments and price points, we will grow faster than the market."

Place: Chennai

Date: March 4, 2024

*For additional information, please contact Girish Hingorani, Vice President – Marketing (Cooling & Purification Appliances) & Corporate Communications, Blue Star Limited.*

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