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June 19, 2015

**To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra - Kurla Complex, Bandra (E),
Mumbai-400 051.
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,

Very truly yours,
BLUE STAR LIMITED

**VIJAY DEVADIGA
COMPANY SECRETARY**

PRESS RELEASE

Blue Star launches the next generation 100% Inverter VRF AC system that is 'Made in India' and 'Made for India'

Airconditioning and commercial refrigeration major, Blue Star Limited, has announced the launch of the next generation, 100% inverter variable refrigerant flow (VRF) airconditioning system named Blue Star VRF IV Plus. Blue Star VRF IV Plus is the country's first 'Made in India' 100% inverter VRF system which is 'Made for India' since it's well suited for the varying climatic conditions as well as voltage fluctuations faced across the country.

The global airconditioning market, addressed by a range of product categories such as chillers, VRF systems, packaged/ducted systems as well as room airconditioners, stands at a cumulative value of USD 90 billion. The VRF market contributes to 9% of this global market. The Indian airconditioning market is estimated to be around Rs 15000 crores, out of which 6% comprise VRFs.

A VRF system is a sophisticated and intelligent system that cools large multi-zone spaces with varying heating and cooling needs through smart controls. They are apt for segments such as hotels and restaurants, hospitals, educational institutions, residential as well as office spaces. The VRF technology was introduced in Japan and has been gaining wide acceptability across the globe and in India due to its inherent advantages such as high power savings, quick installation, ease of operation and the flexibility of choosing a wide range of indoor units that suit the application and décor. The VRF market in India has been growing at a healthy rate, and is expected to grow at a

compounded annual growth rate of at least 15% over the next few years. In India, while the residential airconditioning market is moving towards one-on-one inverter split airconditioners, the commercial segment is showing a strong inclination towards VRF systems.

Blue Star, being a prominent player in the commercial airconditioning segment, initially entered the VRF segment with products sourced from global manufacturers. In its 70th year of existence in 2013, Blue Star embarked on manufacturing a VRF product which aimed to be the best in the commercial cooling products category, in terms of technology and features, and one that addresses unique Indian requirements. The Company had targeted to achieve this feat of indigenous production before its 75th year in 2018. Blue Star has accomplished this objective in a record two years' time and cut short the entire development cycle by bringing in foreign consultants, sourcing from foreign vendors and putting in enormous effort and investment in R&D.

Blue Star's 4th generation VRF IV Plus has the following unique advantages, over and above the requisite features:

- 100% inverter compressors which is the latest global technology
- 100% cooling capacity delivered at even 43°C
- Non-stop cooling even at a peak ambient temperature of 54°C
- Highest energy efficiency; i.e. an integrated part load value (IPLV) of 7.0
- Designed to operate across a wide voltage range, overcoming erratic fluctuations

Blue Star VRF IV Plus units are manufactured at the Company's modern state-of-the-art Dadra plant which is set up as per international standards. With this stellar accomplishment, Blue Star has indeed proved that an Indian manufacturer can develop a product, equipped with the right technology and robust research and development capabilities, that is best-in-class and can challenge any product globally.

Blue Star has around 230 specialized dealers spread across the country who are ably supported by well-experienced engineers from the Company to meet customer

requirements at all times. Blue Star has the largest number of service personnel with a vast pool of well-trained service associates across the country to take care of the after-sales requirements of customers.

Speaking to the Press at a conference held at Chennai, B Thiagarajan, Executive Director & President – AC&R Products Business, Blue Star Limited said, “Backed by repeated success in robust, in-house R&D trials for over a year, Blue Star VRF IV Plus is a landmark indigenous introduction to the Indian HVAC market due to its high performance ability in peak ambient climatic conditions as well as erratic power fluctuations experienced across the country. With this ‘Made in India’ and ‘Made for India’ product offering, Blue Star aims to become a formidable player in the burgeoning VRF segment catering to the commercial airconditioning market.”

Place : Chennai

Date : June 19, 2015.