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July 13, 2017

To,
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Exchange Plaza, 5th Floor,
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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 for your information and records purpose, receipt of which may please be acknowledged.

Thanking you,

BLUE STAR LIMITED

VIJAY DEVADIGA
COMPANY SECRETARY

PRESS RELEASE

Blue Star signs up with Comfort Solutions for distribution of its Unitary Products in Sri Lanka

Blue Star Limited, India's leading air conditioning and refrigeration company has announced its partnership with Comfort Solutions as the official distributor in Sri Lanka for its Unitary Products range comprising Room Air Conditioners, Cassette Air Conditioners, Floor Standing Air Conditioners, Water Coolers, Deep Freezers, Bottled Water Dispensers and Ice Cube Machines.

The present Sri Lankan AC&R market is estimated at USD 50 million with an expected growth of 15% per annum. Sri Lanka's current focus is on its long-term strategic and structural development as it is working towards a transition to an upper middle-income country. There are considerable investments being made in the expansion and development of the cities as well as in the launch of various government and private mega projects across hospitality, education, research, medical and tourism sectors. These sectors, along with the burgeoning residential segment, propel the demand for air conditioning and refrigeration products. Blue Star's leadership of close to 75 years in the Air Conditioning and Refrigeration industry in India, supported by the free trade agreement (ISFTA) between India and Sri Lanka, as well as the proximity between the two countries facilitating speedy and cost-effective logistics, makes it ideal for the Company's foray into the country.

Blue Star, along with Comfort Solutions, offers a wide range of eco-friendly and energy-efficient Room Air Conditioners and Cassette Air Conditioners, both in fixed speed and inverter technology. The Company also offers Floor Standing Air Conditioners which complete its array of product offerings in the air conditioning segment, catering to every

related requirement in the residential and commercial sector in Sri Lanka. Additionally, Blue Star is also introducing its Made in India Split Air Conditioner which will have no custom duty implications under ISFTA, making it price competitive. Besides Room Air Conditioners, the Company is also launching its array of refrigeration products, comprising Storage Water Coolers, Deep Freezers, Bottled Water Dispensers and Ice Cube Machines, in order to cater to any refrigeration need of the commercial sector, with a special focus on schools, hospitals and the hospitality segment.

Blue Star has put in place a dedicated team of professionals at its head office in India to handle the Sri Lankan market, with support from the local sales teams. Several customised collaterals and advertising campaigns are being designed to build the Blue Star brand in this market.

Speaking to the Press at a conference held at Colombo, Dawood Bin Ozair, Head, International Business Group, Blue Star Limited adds, "Blue Star takes pride in associating with Comfort Solutions, a professional company of high repute, to provide industry-leading products to customers across Sri Lanka. With a rich experience spanning across seven decades, Blue Star's products are backed by robust R&D and world-class manufacturing processes. We are confident that Comfort Solution's well-entrenched distribution network of retailers and dealers will help ensure an extensive reach of our unitary products range in the Sri Lankan market."

"We are extremely pleased to partner with an air conditioning & refrigeration expert like Blue Star, and look forward to a long and successful relationship. Blue Star's expertise will help us provide value-added cooling products and solutions, targeting the growing residential and commercial sectors in Sri Lanka. With Blue Star's quality products, and Comfort Solution's commitment towards the delivery and service infrastructure, we are confident of delivering a world-class customer experience in Sri Lanka," said Upeka Perera, Managing Director, Comfort Solutions.

About Blue Star

Blue Star is India's leading engineering conglomerate with core businesses of air conditioning; commercial refrigeration; Mechanical, Electrical & Plumbing (MEP) contracting; and after-sales service. With close to 75 years of experience in providing expert cooling solutions, the Company has a network of 35 offices in India, presence in 17 countries, 5 modern manufacturing facilities, 2700 direct employees and a turnover of over USD 680 million.

Blue Star fulfills the cooling requirements of a large number of corporate, commercial as well as residential customers. Its air conditioning products comprise an impressive range of room air conditioners, variable refrigerant flow (VRF) systems, multi-split inverter air conditioners, packaged air conditioners, air handling units (AHUs), fan coil units (FCUs) and HVAC chillers; whilst the refrigeration product range includes storage water coolers, deep freezers, bottled water dispensers, ice cube machines, modular cold rooms, cold room refrigeration units and ripening chambers.

About Blue Star's International Business Group

Blue Star's International Business Group is a dedicated business vertical of the Company which runs the air conditioning and refrigeration products business outside India through its Global Product Sales Division. This division also handles products distribution across markets in the Middle East, Africa, SAARC and ASEAN regions. It has embarked on an aggressive channel expansion plan, in partnership with leading distributors in the new markets. Blue Star's International Projects Business Group operates through joint ventures in Qatar, Malaysia and Oman which focus on HVAC&R as well as MEP projects for residential, commercial and industrial segments.

For more information: <https://www.bluestarindia.com>

About Comfort Solutions

Comfort Solutions is Sri Lanka's leading air conditioning company specialised in Aircon & Refrigeration Products. Comfort Solutions is a modern age technology-driven company engaged in the distribution and service of unitary products across Sri Lanka. They have a competent and reliable after-sales service infrastructure to cater to any requirements in the air conditioning and refrigeration products segment in Sri Lanka.

Date: July 13, 2017

Place: Colombo

For additional information, please contact Santosh Salian, General Manager-Marketing, International Business Group, Blue Star Limited. Email: saliansantosh@bluestarindia.com. Telephone: 022 6654 4000.