

February 11, 2021

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

Dear Sir/Ma'am,

Sub: Press Release

We are enclosing herewith a copy of the Press Release issued by the Company titled **“Blue Star to expand its Commercial Refrigeration footprint”**

The said information is also being made available on the website of the Company i.e. www.bluestarindia.com

Kindly take the same on record.

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


Vijay Devadiga
Company Secretary



Encl: a/a

Z:\(01) Blue Star Limited\2020-21\Stock Exchange Compliances\Regulation 30 - Information and Updates\Press Release\11.02.2021

PRESS RELEASE

Blue Star to expand its Commercial Refrigeration footprint

Air conditioning and commercial refrigeration major, Blue Star Limited, with a rich pedigree of 77 years, has been offering a wide spectrum of commercial refrigeration products and cold chain equipment catering to various segments such as Pharmaceutical and Healthcare, Agriculture, Dairy, Ice-cream, Processed Foods, Hotels, Restaurants, Fast Food Chains, Quick Service Restaurants, and Retail Outlets, besides several institutional clients.

The Company's commercial refrigeration products and solutions are integral to, and extensively used in, processes at most of the eminent players in the Pharmaceutical and Healthcare sectors. Blue Star has a market share of around 60 to 70% in the Pharmaceutical and Healthcare segments in its addressed product categories such as modular cold rooms, medical freezers, ultra-low temperature freezers, pharma refrigerators, and blood bank refrigerators.

Post COVID, uptick in demand

Post COVID, Blue Star has been witnessing an uptick in demand for its commercial refrigeration products and solutions from across the above mentioned segments and especially from the Pharmaceutical and Healthcare segments. The increase in demand is expected to continue further, and this combined with the Aatmanirbhar Bharat push, will unfold enormous opportunities for Blue Star.

Launch of new and innovative products for vaccine storage

To further support the Pharmaceutical and Healthcare sectors, the Company today announces the launch of a new range of commercial refrigeration products and solutions which are ideal for storing vaccines. These comprise specifically designed, temperature

controlled refrigerators and transporters, which are integral for building a robust ecosystem for vaccine distribution in India.

- ✓ **Ice Lined Refrigerators (+2°C to +8°C):** Ideal for vaccination programmes due to their ability to maintain a desired temperature even without power for up to as long as 48 hours, ensuring lower spoilage of vaccines while in storage through inevitable power cuts.
- ✓ **Vaccine Transporters (+8°C to -20°C):** Perfect for transport of vaccines to remote corners of the country since they maintain desired low temperatures even while in transit by working off the battery of any four-wheel vehicle.

Roll-out of new and innovative products for ensuring hygiene

The Company also announces the launch of its new range of water coolers and water dispensers which are designed to help maintain hygiene. They comprise the following:

- ✓ **Touchless Storage Water Coolers:** Ideal for use at sites where the chances of infection spreading through touch are high, since they dispense water merely on sensing movement near the tap, allowing for touch-free operation.
- ✓ **Softpush Bottled Water Dispensers:** Another innovative water dispensing solution that needs just a gentle push with the glass to dispense water, ensuring no contact of hands on machine.

Products and solutions across the entire cold value chain

Apart from the new launches, the Company's existing range of commercial refrigeration products and solutions is extensive and includes deep freezers, bottle coolers, storage water coolers, bottled water dispensers, visi coolers, modular cold rooms, commercial kitchen refrigeration equipment such as reach-in coolers/freezers, under counters, saladettes, back bar chillers, blast coolers and freezers, medical refrigeration equipment such as medical freezers (upto -20°C), ultra-low temperature freezers (-86°C), pharma refrigerators (+2°C to +8°C), blood bank refrigerators, mortuary chambers, and supermarket refrigeration equipment such as multideck chillers, upright freezers, and island coolers/freezers, covering all that is required in a typical supermarket.

The Company's refrigeration products are well known for quality, reliability and durability, and have earned the trust of millions of customers, making Blue Star one of the

significant players in this industry.

Manufacturing and R&D prowess

Blue Star's manufacturing footprint spans five state-of-the-art manufacturing facilities. The Company also has one of the best AHRI-certified R&D facilities in India with the largest talent pool of engineers. This has helped the Company in incorporating cutting edge technologies in all its new product developments.

The Company's manufacturing facilities at Wada and Ahmedabad are dedicated to manufacturing its wide range of commercial refrigeration products.

New plant set-up at Wada: The Company, with a CAPEX of around Rs 130 crores, is in the process of setting up a new plant at its existing facility at Wada to expand the manufacturing capacity of its deep freezers and storage water coolers, to cater to the rising demand for commercial refrigeration products as well as leverage on the Atmanirbhar Bharat Abhiyan. With the new plant, Blue Star will be doubling its production capacity for deep freezers. This new plant, being constructed on a built-up area of around 19,300 sq m, will have a capacity to produce around 2,00,000 deep freezers and 1,00,000 storage water coolers per annum. It is in the advanced stages of completion and is likely to be commissioned towards the end of this year.

Eco-friendly technologies

The Company endeavours to adopt eco-friendly technologies in the manufacturing of its products. In fact, Blue Star is the first company to have adopted eco-friendly technologies for the manufacturing of PUF panels. Besides, its range of products uses eco-friendly refrigerants too. The Company continues to get recognised by the Indian Government for adopting greener technologies.

Widely penetrated distribution and service network

Besides, the Company has an extensive network of channel partners as well as service associates across the country.

The Company's range of commercial refrigeration products and solutions are sold through specialized channel network, trained to understand customer needs, capable of installation and after-sales service. Currently, Blue Star has around 1500 trained channel

partners for commercial refrigeration, spanning across cities in India, with 50% of them present in Tier 3, 4, 5 and 6 markets. The Company continuously invests in training and skilling its channel partners.

On the Service front, Blue Star is the country's largest after-sales air conditioning and commercial refrigeration service provider with a spectrum of world-class customer service solutions and other value-added services. The Company has a countrywide 24x7 commercial refrigeration service network, with backup infrastructure, to cater to the service needs of its clients. Backed by its value proposition of Gold Standard service delivery, Blue Star has extensively expanded its service reach to Tier 2, 3 and 4 towns and is currently serving to 3900 towns. The Company has inducted more than 150 service crew vans at a PAN India level to enable commuting of its service technicians to various customer sites within the stipulated targeted response time. Besides, Blue Star is the only brand to introduce refrigerated vans at six key locations to be used as standby at customer premises during major repairs.

B Thiagarajan, Managing Director, Blue Star Limited, adds, "The need for commercial refrigeration in India is increasingly becoming vital across industries be it for Pharmaceutical or Healthcare, Agriculture, Hospitality, Food Processing, or Dairy, amongst others. In fact, compared to the developed countries, commercial refrigeration adoption in India is only at a sub-5% level, which translates into huge opportunities for us.

"Currently, with India's Pharmaceutical and Healthcare sectors witnessing heightened momentum due to the roll out of the vaccination drive and enhanced thrust by the Government to build a future-ready robust healthcare ecosystem, the demand for these products and equipment is witnessing a rapid uptick.

"With our proven prowess in this arena, we have been successfully catering to the varied and evolving needs of cold chains across industries."

Place: Mumbai

Date: February 11, 2021.

*For additional information, please contact: R S Priya, General Manager – Corporate Communications & Marketing Services, Blue Star Limited. Email: rspriya@bluestarindia.com
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