

September 29, 2023

<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 announces completion of fundraise of Rs 1000 crores by the way of QIP**”.

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\Press Release\3. September 29, 2023

**PRESS RELEASE**

**Blue Star announces completion of fundraise of  
Rs 1000 crores by the way of QIP**

Blue Star Limited has completed a fundraise of Rs 1,000 crores, through a Qualified Institutional Placement (“QIP”) of equity shares. The first-ever QIP transaction of the Company has witnessed a strong response from marquee foreign portfolio investors, sovereign wealth funds and top domestic institutional investors. The QIP has inter alia attracted global funds like Norges, Fidelity, ADIA, Goldman Sachs etc. while existing investors like First State and HSBC Global continue to repose faith in management and Company. Besides global funds, top leading domestic funds like SBI MF, Kotak MF, HDFC MF, Nippon MF, Aditya Birla MF, and Insurance Companies like SBI Life, HDFC Life and ICICI Pru Life have invested, and in some cases built on the positions already held by them.

Speaking on the overwhelming response received on the first-ever QIP of Blue Star, Vir S Advani, Vice Chairman & Managing Director, Blue Star Limited said, “As a part of our growth strategy, the Company will make substantial investments in manufacturing capacity expansion, design and development of new products, digitalisation initiatives and capability building. The infusion of equity will help us to accelerate our plans. We are honoured and grateful for the support and faith instilled in us by our investors and are committed to create long-term value for our stakeholders.”

Place: Mumbai

Date: September 29, 2023

*For additional information, please contact: Girish Hingorani, Vice President – Marketing (Cooling & Purification Appliances) & Corporate Communications, Blue Star Limited. Email: [girishhingorani@bluestarindia.com](mailto:girishhingorani@bluestarindia.com) Telephone: +91 22 66684002/ +91 98204 15919*