

June 1, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 500067	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: BLUESTARCO
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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 raises Rs 350 crores through issuance of unsecured Non-Convertible Debentures**”.

The aforesaid information is also being placed at 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 Compliance\Reg 30 Information and update\Press Release\01.06.2020

PRESS RELEASE**Blue Star raises Rs 350 crores through issuance of unsecured Non-Convertible Debentures**

Blue Star Limited, India's premier air conditioning and commercial refrigeration player has successfully completed the raising of Rs 350 crores through private placement of Non-Convertible Debentures (NCDs). The NCDs will be listed on the Wholesale Debt Market of National Stock Exchange of India Limited (NSE). The NCDs are unsecured and carry a coupon rate of 7.65% with a tenure of three years along with a call option at the end of two years with the Company for half of the NCD amount. The proceeds from the issue shall be primarily utilised for financing working capital, and for repayment of existing short term borrowings and business liabilities.

Mr Vir S Advani, Vice Chairman & Managing Director of Blue Star said, "The business environment has been quite challenging and we are thankful to the NCD investors for reposing trust and confidence in Blue Star despite uncertain times. The NCD funds will infuse sufficient liquidity into the Company and will also provide resilience and necessary financial strength to our Balance Sheet over the long term. We expect that as the Government permits economic activities to resume, consumer demand will revive in due course. It is, therefore, important for us to remain prepared with adequate funding to execute our growth strategy."

Place: Mumbai

Date: June 1, 2020.

*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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