



PRESS RELEASE

Leadership changes in Blue Star

The Managing Director of Blue Star Limited, Mr Satish Jamdar has expressed his desire to seek early retirement by the end of the current financial year i.e. March 31, 2016. The Board of Directors has approved his request.

Mr. Jamdar was appointed Managing Director in 2009, at a time when the business slowdown had adversely affected the Company's performance. Over the last 6 years, he undertook tough measures to cut costs, tighten financial controls, introduced better systems and processes and invested significantly in research and new product development. The Company has come through the extended business slowdown as a more productive, competitive entity with a stronger balance sheet. Having stabilized and steered the corporate ship through this difficult period Mr Jamdar feels he has accomplished his mission and can retire with a sense of satisfaction. The Board has expressed its appreciation of his contribution.

With the economy beginning to pick up momentum, the Company is ready to shift to a more aggressive growth stance in FY 2017. This will require a fresh mindset under new leadership. The Company has a succession plan and is expected to announce top level leadership changes for FY2017 after the Board Meeting on January 29, 2016.

Place: Mumbai

Date: December 7, 2015

For additional information, please contact: B Thiagarajan, Executive Director & President - AC&R Products Business, Blue Star Limited, Bandbox House, 254D, Dr Annie Besant Road, Worli, Mumbai - 400 030 email: bthiagarajan@bluestarindia.com Telephone: 09600034725.