

Blue Star Limited
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www.bluestarindia.com

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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December 10, 2019

Dear Sir / Ma'am,

Sub: Disclosure of Related Party Transactions for the half year ended September 30, 2019

In accordance with Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2019.

The said disclosure is also being made available on the Company's website at www.bluestarindia.com

This is for your information and records.

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




Vijay Devadiga
Company Secretary

Encl: a/a

Z:\(01) Blue Star Limited\2019-20\Stock Exchange Compliances\Regulation 23(9) - Related Party\30.09.2019\Reg23(9)30092019

BLUE STAR LIMITED**Consolidated Related Party Transaction for the half year ended September 30, 2019****Names of other related parties as per Ind AS 24 with whom transactions have taken place during the period:**

Joint Ventures	Country of Incorporation	% of equity interest
		As at September 30, 2019
Blue Star M & E Engineering (Sdn) Bhd	Malaysia	49.00
Blue Star Oman Electro-Mechanical Co. LLC	Oman	51.00

Key Management Personnel

Mr. Vir Advani, Vice Chairman and Managing Director
Mr. B Thiagarajan, Managing Director
Mr. Vijay Devadiga, Company Secretary
Mr. Neeraj Basur, Group Chief Financial Officer

Non Executive and Independent Directors

Mr. Gurdeep Singh
Mr. Shailesh Haribhakti
Ms. Shobana Kamineni
Mr. Rajiv Lulla
Mr. Dinesh Vaswani
Mr. Sam Balsara
Mr. Anil Harish
Mrs. Rumjhum Chatterjee
Mr. Arvind K Singhal
Ms. Sunaina Murthy

Relative of Director

Mr. Ashok M Advani
Mr. Suneel M Advani

Enterprises in which a Director is/was a member/director during the half year

KEIMED Private Limited
Apollo Hospital Enterprises Limited
Lifetime Wellness RX International Ltd
Moms Outdoor Media Solutions Pvt Ltd
Madison Communications Pvt Ltd
Somany Ceramics Ltd.
IBS Fintech India Pvt. Ltd.

Transactions during the half year with Related Parties are as under:**(₹ Crores)**

Name of Related party	Half year ended 30th September, 2019	
	Transactions	Balance O/S DR/(CR)
Blue Star M & E Engineering (Sdn) Bhd		
Consultancy services rendered	0.72	1.15
Blue Star Oman Electromechanical Co. LLC		23.93

BLUE STAR LIMITED**Consolidated Related Party Transaction for the half year ended September 30, 2019****(₹ Crores)**

Name of Related party	Half year ended 30th September, 2019	
	Transaction	Balance O/S DR/(CR)
Enterprises in which Director is a member/director		
Sale of Goods and Services		
Apollo Hospital Enterprises Ltd.	2.22	
KEIMED Private Ltd.	0.19	(0.05)
Lifetime Wellness RX International Ltd.	0.02	-
Madison Communications Pvt. Ltd.	0.09	-
Moms Outdoor Media Solutions Pvt. Ltd.	0.01	(0.01)
Somany Ceramics Ltd.	0.01	-
Project Revenue		
Apollo Hospital Enterprises Ltd.	5.89	3.95
Services Received		
Moms Outdoor Media Solutions Pvt. Ltd.	7.67	0.01
Madison Communications Pvt. Ltd.	17.68	(1.26)
IBS Fintech India Pvt. Ltd.	0.31	-
Relative of Director		
Fees for Professional Services	0.22	0.22
Compensation of key managerial personnel		
Short term employee benefits	4.87	-
Sitting fees to Non Executive and Independent Directors	0.24	-
Retirement benefits	0.36	-
Total Compensation paid to key management personnel	5.47	-

Note: As the liabilities for gratuity and leave encashment are provided on actuarial basis for the Company as a whole, the amounts pertaining to the Directors are not included above.

Terms & Conditions of Transactions with Related Party

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the half year-end are unsecured and interest free and settlement occurs in cash.

Corporate Guarantees to Related Parties

The company has given corporate guarantees to subsidiaries and relevant joint ventures in the ordinary course of business to meet the working capital requirements of subsidiaries and joint ventures.

Name of Related Party	Half year ended 30th September, 2019
Blue Star Oman Electro - Mechanical Co. LLC	
Payment made towards invocation of Corporate Guarantee	19.24

Transaction with key managerial personnel / directors**Other Directors' interests**

During the half year ended September 30, 2019, the Company has received services from the relatives of the director. The transactions entered into with enterprises in which director is a member / director are on arm's length basis.