



Blue Star Limited
Band Box House, 4th Floor,
254 D, Dr Annie Besant Road,
Worli, Mumbai 400 030, India.
T : +91 22 6654 4000
F : +91 22 6654 4001
www.bluestarindia.com

April 18, 2022

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

Ref: Security code – BSL23

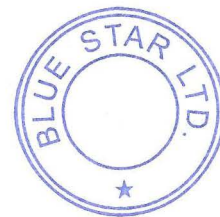
Dear Sir/Madam,

Sub: Intimation for exercise of call option and record date

Pursuant to the provisions of Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the Listing Regulations”) and Regulation 15(7) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, and in continuation to our letter dated March 25, 2022, we hereby inform you that the Company has decided to exercise call option in respect of Series II - 1,750 Nos., 7.65% unsecured, listed, rated and redeemable Non-convertible Debentures on private placement basis, of Rs. 10,00,000/- each aggregating to Rs 175 crores (“NCDs”) as per the terms and conditions of issue stated in the Information Memorandum dated May 29, 2020. A notice to this effect has been issued to NCD Holders intimating the Company's intent of redeeming the said NCDs on April 18, 2022. A copy of the said notice is enclosed herewith as ‘Annexure – I’.

The said NCDs are listed on whole-sale debt market segment of National Stock Exchange of India Ltd. (NSE).

Further, pursuant to 60(2) of the Listing Regulations, we hereby inform you that the Company has fixed record date for the purpose of redemption of the said NCDs pursuant to the exercise of the call option by the Company, as per the terms of issue of NCDs. The details of the NCDs and the record date is as follows:



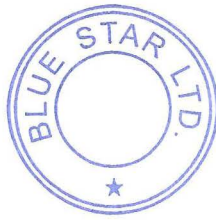
Description of Security	ISIN	Amount	Call Premium	Record Date	Call Option Date
Blue Star 7.65% Series – II	INE472A08026	Rs 175 Crores	0.3585% on the principal amount	May 16, 2022	May 31, 2022

The above NCDs shall be redeemed along with interest accrued on the redemption date and call option premium as per the terms of issue of NCDs.

The aforesaid information is also being placed on the website of the Company at 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\2021-22\Stock Exchange Compliance\Interest payment on NCD\57(4)

CC:

National Securities Depository Limited 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013	Central Depository Services (India) Limited 25th Floor, A Wing, Marathon Futurex N M Joshi Marg, Lower Parel (East) Mumbai – 400 013
IDBI Trusteeship Services Limited, Asian Building, Ground floor 17, R, Kamani Marg, Ballard Estate, Mumbai 400 001	



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April 18, 2022

Dear Debenture holder(s)

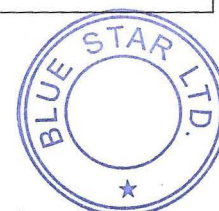
Unit: Blue Star Limited (ISIN: INE472A08026)

Sub: Exercise of Call Option in respect of Series II - 1750 unsecured, listed, rated and redeemable Non-Convertible Debentures issued on private placement basis and Record Date for redemption

Blue Star Limited ("the Company") had issued Series II - 1,750 Nos., 7.65% unsecured, listed, rated and redeemable Non-convertible Debentures on private placement basis, of Rs. 10,00,000/- each aggregating to Rs 175 crores ("NCDs"), on June 1, 2020 ("Deemed Date of Allotment")

The details of the said NCDs are as under:

Nature of Instrument	7.65 % p.a. unsecured, listed, rated and redeemable non-convertible debenture issued under Private Placement basis.
ISIN	INE472A08026
Issue Size	Rs 175 crores (Rupees One Hundred and Seventy Five Crores only)
Face Value per NCD	Rs 10,00,000/-
Issue Date/Date of Allotment/Deemed Date of Allotment	June 1, 2020
Redemption/Tenor	3 years from the Deemed Date of Allotment with a call option at the end of second year
Call Option Date	May 31, 2022 2 years from the Deemed Date of Allotment
Call Option Price	Principal repayment along with coupon accrued and call premium of 0.3585%
Coupon Rate	7.65% per annum
Coupon Payment Frequency	Annually
Coupon Type	Fixed
Credit Rating	AA+ (Negative Outlook) from CARE
Outstanding Principal Amount for redemption	Rs 175 crores



In terms of the Information Memorandum dated May 29, 2020, for the aforesaid NCDs, the Company has an option to exercise a "Call Option" at the end of two years from the deemed date of allotment.

In view of the above, we wish to inform you that the Company has decided to exercise a "Call Option" and redeem the said NCDs in full on May 31, 2022, along with interest accrued thereon and call premium.

On exercise of Call Option by the Company, the NCDs will be redeemed at the face value of Rs 10,00,000/- each along with the interest amount accrued thereon and call premium, as per the terms of issue, which together is referred to as the "redemption amount".

The Record date for the purpose of payment of redemption amount has been fixed as Monday, May 16, 2022. The date of redemption/repayment has been fixed as Tuesday, May 31, 2022. The debenture holders holding the said NCDs as on the Record date as per the records of Depository shall be eligible for the redemption amount.

The redemption amount shall be paid on Tuesday, May 31, 2022 to debenture holders holding such NCDs as on the Record date by crediting such redemption amount to the Bank account appearing in the demat account of respective debenture holders.

On exercise of Call Option, the Company shall extinguish the said NCDs fully after the payment of redemption amount. No claim shall lie against the Company after the redemption of aforesaid NCDs.

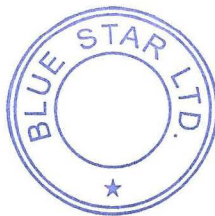
Please update your Bank Account details in your demat account with the Depository Participant.

Kindly take the same on record.

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



Rajesh Parte
Company Secretary & Compliance Officer



CC: National Securities Depository Limited 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013	Central Depository Services (India) Limited 25th Floor, A Wing, Marathon Futurex N M Joshi Marg, Lower Parel (East) Mumbai – 400 013
IDBI Trusteeship Services Limited Asian Building, Ground floor 17, R, Kamani Marg, Ballard Estate, Mumbai 400 001	CARE Ratings limited 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai - 400022.

