

February 20, 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: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') - Incorporation of a Wholly Owned Subsidiary**

Pursuant to Regulation 30 of the Listing Regulations read with Part A of Schedule III of the Listing Regulations, we hereby inform you that the Company has incorporated a Wholly Owned Subsidiary Company named "Blue Star Innovation Japan LLC", in Japan.

The details as required under Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed herewith as '**Annexure – I**'.

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

## Annexure - I

### Details required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

#### Incorporation of a Wholly Owned Subsidiary Company named “Blue Star Innovation Japan LLC” on February 20, 2023.

Sr. No.	Particulars	Description
1	Name of the Target Company, details in brief such as size, turnover, etc.	Blue Star Innovation Japan LLC is incorporated as a Wholly Owned Subsidiary of the Company on February 20, 2023.  Size/Turnover: Not applicable (yet to commence operations)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	Blue Star Innovation Japan LLC is promoted by Blue Star Limited (the ‘ <b>Company</b> ’) and being a Wholly Owned Subsidiary, is a related party of the Company.  The promoter/promoter group/group companies are not interested in the transaction.
3	Industry to which the entity being acquired belongs	Research and Development of refrigeration cycles, control algorithms, and control boards for residential and commercial air conditioners and cold/hot water chillers.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<ul style="list-style-type: none"> <li>• Research and Development of refrigeration cycles, control algorithms, and control boards for residential and commercial air conditioners and cold/hot water chillers;</li> <li>• Operation of the Research and Development centre related to the preceding item;</li> <li>• Any business incidental or related to the preceding item.</li> </ul>

5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	Proposed Initial investment upto JPY 40 million.
9	Percentage of shareholding/ control acquired and/or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Product/line of Business: Research and Development of refrigeration cycles, control algorithms, and control boards for residential and commercial air conditioners and cold/hot water chillers.</p> <p>Date of Incorporation: February 20, 2023</p> <p>History/Turnover – Not Applicable</p> <p>Blue Star Innovation Japan LLC is incorporated in Japan and is yet to commence its operations.</p>