

June 28, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500067	National Stock Exchange of India Ltd 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: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') - Incorporation of a Step Down Subsidiary Company

Pursuant to Regulation 30 of the Listing Regulations read with Part A of Schedule III of the Listing Regulations, we hereby inform you that Blue Star International FZCO, Wholly Owned Subsidiary of the Company, has incorporated a new Wholly Owned Subsidiary in Uganda by the name Blue Star Air Conditioning & Refrigeration (U) Limited ('WOS') on June 27, 2023.

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

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\2023-24\Stock Exchange Compliances\Reg 30 - Information and Update\Incorporation of WOS of BSIF - Uganda

Annexure - I

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

Sr. No.	Particulars	Description
1	Name of the Target Company, details in brief such as size, turnover, etc.	<p>Blue Star International FZCO (BSIF), Wholly Owned Subsidiary of the Company, has incorporated a new Wholly Owned Subsidiary in Uganda by the name Blue Star Air Conditioning & Refrigeration (U) Limited ('new WOS') on June 27, 2023.</p> <p>Authorised Capital: 1,00,00,000 shillings divided into 100 ordinary shares of 1,00,000 shillings each.</p> <p>Size/Turnover: Not applicable (yet to commence business operations)</p>
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"	<p>Blue Star Air Conditioning & Refrigeration (U) Limited is promoted by BSIF, a Wholly Owned Subsidiary of the Company and therefore is a related party of the Company.</p> <p>The initial subscription payable by the subscribers to the new WOS is not a related party transaction for the Company as the Company is not a party to the same.</p>
3	Industry to which the entity being acquired belongs	Manufacturing, Sale and Distribution of all kinds of Air conditioning and Commercial refrigeration products and systems.
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)	<p>Manufacturing, Sale and Distribution of all kinds of Air conditioning and Commercial refrigeration products and systems and fabrication and repair of air conditioning system.</p> <p>The business of the new WOS is in line with</p>

		the main line of business of the Company.
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	Initial subscription to the new WOS is 100 shares of Shilling 1,00,000 each aggregating to Shilling 1,00,00,000 (Approximately INR 2,23,000).
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: Manufacturing, Sale and Distribution of all kinds of Air conditioning and Commercial refrigeration products and systems and fabrication and repair of air conditioning system.</p> <p>Date of Incorporation: June 27, 2023</p> <p>History/Turnover – Not applicable</p> <p>Blue Star Air Conditioning & Refrigeration (U) Limited is incorporated in Uganda and is yet to commence its business operations.</p> <p>Country of incorporation: Uganda, Africa</p>