

October 30, 2023

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| <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai - 400 001 | <b>National Stock Exchange of India Ltd</b><br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai - 400 051 |
| <b>BSE Scrip Code: 500067</b>   | <b>NSE Symbol: BLUESTARCO</b>  |

Dear Sir/Madam,

**Sub: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') - Related Party Transactions for the half year ended September 30, 2023**

Pursuant to Regulation 23(9) of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662, we are enclosing herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2023.

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

\\172.16.31.16\Legal and Secretarial Documents\01 Blue Star Limited\2023-24\Stock Exchange Compliances\Reg 23 - RPT\H1FY24

Details of Related Party Transactions for the half year ended September 30, 2023

(Rs in Crores)

|  |                              |     |  |     |   |                                   |   |  |   | Additional disclosure of related party transactions - applicable only in case the related party |   |      |        |   |   |                              |                    |   |
|--|------------------------------|-----|--|-----|---|-----------------------------------|---|--|---|---|---|------|--------|---|---|------------------------------|--------------------|---|
| Details of the party (listed entity /subsidiary) entering into the transaction |                              |     | Details of the counterparty                  |     |   | Type of related party transaction | Value of the related party transaction as approved by the audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction |   | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments |      |        |   | Details of the loans, inter-corporate deposits, advances or investments |                              |                    |   |
| Sr. No.  | Name                         | PAN | Name   | PAN | Relationship of the counterparty with the listed entity or its subsidiary |                                   |   |  | Opening balance   | Closing balance   | Nature of indebtedness (loan/ issuance of debt/ any other etc.)   | Cost | Tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%)   | Tenure                       | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end-use) |
| 1  | Blue Star Limited            |     | Madison Communications Private Limited       |     | Director and relatives of the Company are directors and members           | Sale of goods or services         | 1.00  | 0.11   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 2  | Blue Star Limited            |     | MOMS Outdoor Media Solutions Private Limited |     | Director and relatives of the Company are directors and members           | Sale of goods or services         | 1.00  | 0.00   | 0.01  | 0.01  | -   | -    | -      | -   | -   | -                            |                    |   |
| 3  | Blue Star Limited            |     | Madison Communications Private Limited       |     | Director and relatives of the Company are directors and members           | Purchase of goods or services     | 75.00   | 25.53  | 0.85  | 0.05  | -   | -    | -      | -   | -   | -                            |                    |   |
| 4  | Blue Star Limited            |     | MOMS Outdoor Media Solutions Private Limited |     | Director and relatives of the Company are directors and members           | Purchase of goods or services     | 10.00   | 0.48   | 0.06  | 0.48  | -   | -    | -      | -   | -   | -                            |                    |   |
| 5  | Blue Star Limited            |     | IBS Fintech India Pvt Ltd                    |     | Director and relatives of the Company are directors and members           | Purchase of goods or services     | 0.30  | 0.13   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 6  | Blue Star Limited            |     | Cerebrus Consultants Private Limited         |     | Director and relatives of the Company are directors and members           | Purchase of goods or services     | 0.35  | 0.04   | 0.03  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 7  | Blue Star Limited            |     | M/s AMA Associates                           |     | Promoter is partner of the firm   | Any other transaction             | 0.30  | 0.15   | 0.00  | 0.08  | -   | -    | -      | -   | -   | -                            |                    |   |
| 8  | Blue Star Limited            |     | M/s SMA Associates                           |     | Promoter is partner of the firm   | Any other transaction             | 0.30  | 0.15   | 0.00  | 0.08  | -   | -    | -      | -   | -   | -                            |                    |   |
| 9  | Blue Star Limited            |     | Ashok M Advani                               |     | Promoter and Promoter Group   | Any other transaction             | 100.00  | 5.34   | 0.00  | 5.34  | -   | -    | -      | -   | -   | -                            |                    |   |
| 10   | Blue Star Limited            |     | Vir S Advani                                 |     | Vice Chairman & Managing Director   | Remuneration                      | 0.00  | 5.24   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 11   | Blue Star Limited            |     | B Thiagarajan                                |     | Managing Director   | Remuneration                      | 0.00  | 5.24   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 12   | Blue Star Limited            |     | B Thiagarajan                                |     | Managing Director   | Loan                              | 0.00  | -0.01  | 0.08  | 0.07  | -   | -    | 0%     | 15 Year   | Unsecured   | Housing Loan                 |                    |   |
| 13   | Blue Star Limited            |     | Nikhil Sohoni                                |     | Group Chief Financial Officer   | Remuneration                      | 0.00  | 1.45   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 14   | Blue Star Limited            |     | Nikhil Sohoni                                |     | Group Chief Financial Officer   | Loan                              | 0.00  | -0.01  | 0.19  | 0.19  | -   | -    | 0%     | 15 Year   | Unsecured   | Housing Loan                 |                    |   |
| 15   | Blue Star Limited            |     | Anil Harish                                  |     | Independent Director  | Any other transaction             | 0.00  | 0.04   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 16   | Blue Star Limited            |     | Arvind K Singhal                             |     | Independent Director  | Any other transaction             | 0.00  | 0.04   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 17   | Blue Star Limited            |     | Dinesh N Vaswani                             |     | Non-Executive Director  | Any other transaction             | 0.00  | 0.02   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 18   | Blue Star Limited            |     | Rajiv R Lulla                                |     | Non-Executive Director  | Any other transaction             | 0.00  | 0.03   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 19   | Blue Star Limited            |     | Anita Ramachandran                           |     | Independent Director  | Any other transaction             | 0.00  | 0.03   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 20   | Blue Star Limited            |     | Sam Balsara                                  |     | Independent Director  | Any other transaction             | 0.00  | 0.02   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 21   | Blue Star Limited            |     | Shailesh Haribhakti                          |     | Independent Director  | Any other transaction             | 0.00  | 0.04   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 22   | Blue Star Limited            |     | Sunaina Murthy                               |     | Non-Executive Director  | Any other transaction             | 0.00  | 0.03   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 23   | Blue Star Limited            |     | Rajesh Parte                                 |     | Company Secretary & Compliance Officer                                    | Remuneration                      | 0.00  | 0.56   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 24   | Blue Star Limited            |     | Blue Star Engineering & Electronics Ltd.     |     | Subsidiary company  | Sale of goods or services         | 1.50  | 0.09   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 25   | Blue Star Limited            |     | Blue Star Engineering & Electronics Ltd.     |     | Subsidiary company  | Any other transaction             | 2.00  | 0.66   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 26   | Blue Star Limited            |     | Blue Star Engineering & Electronics Ltd.     |     | Subsidiary company  | Any other transaction             | 5.00  | 1.68   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 27   | Blue Star Limited            |     | Blue Star Engineering & Electronics Ltd.     |     | Subsidiary company  | Inter-corporate deposit           | 250.00  | 0.00   | 120.00  | 120.00  | -   | -    | 7%     | 1 year  | Unsecured   | Working capital requirements |                    |   |
| 28   | Blue Star Limited            |     | Blue Star Engineering & Electronics Ltd.     |     | Subsidiary company  | Any other transaction             | 20.00   | 4.52   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 29   | Blue Star Limited            |     | Blue Star Engineering & Electronics Ltd.     |     | Subsidiary company  | Any other transaction             | 8.00  | 1.10   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 30   | Blue Star Limited            |     | Blue Star Engineering & Electronics Ltd.     |     | Subsidiary company  | Any other transaction             | 0.00  | 0.00   | 0.56  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 31   | Blue Star Limited            |     | Blue Star International FZCO                 |     | Subsidiary company  | Any other transaction             | 180.00  | 0.00   | 0.00  | 84.89   | -   | -    | -      | -   | -   | -                            |                    |   |
| 32   | Blue Star Limited            |     | Blue Star International FZCO                 |     | Subsidiary company  | Sale of goods or services         | 500.00  | 89.09  | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 33   | Blue Star Limited            |     | Blue Star International FZCO                 |     | Subsidiary company  | Any other transaction             | 0.00  | 0.00   | 47.81   | 30.31   | -   | -    | -      | -   | -   | -                            |                    |   |
| 34   | Blue Star Limited            |     | Blue Star Systems and Solutions LLC          |     | Subsidiary company of Blue Star International FZCO                        | Sale of goods or services         | 60.00   | 2.57   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 35   | Blue Star Limited            |     | Blue Star AC&R (SINGAPORE) PTE. LTD.         |     | Subsidiary company  | Any other transaction             | 0.07  | 0.07   | 0.00  | 0.00  | -   | -    | -      | -   | -   | -                            |                    |   |
| 36   | Blue Star International FZCO |     | Blue Star Systems and Solutions LLC          |     | Subsidiary company of Blue Star International FZCO                        | Loan                              | 30.00   | 1.47   | 26.24   | 27.71   | -   | -    | 3%     | 1 year  | Unsecured   | Working capital requirements |                    |   |



