

Blue Star Limited
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BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, 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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May 31, 2019

Dear Sir,

Sub: Disclosure of Related Party Transactions for the half year ended March 31, 2019

In accordance with Regulation 23(9) of the SEBI (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 March 31, 2019.

The said disclosure has also been published on the website of the Company. 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\Covering letter.docx

BLUE STAR LIMITED**Consolidated Related Party transactions for the half year ended March 31, 2019****Names of other related parties as per Ind AS 24 with whom transactions have taken place during the period:**

Joint Ventures	Country of Incorporations	% of equity interest
		As at March 31 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. Suneel Advani
 Mr. Gurdeep Singh
 Mr. Shailesh Haribhakti
 Ms. Shobana Kamineni
 Mr. Rajiv Lulla
 Mr. Dinesh Vaswani
 Mr. Sam Balsara
 Mr. Anil Harish
 Mrs. Rumjhum Chatterjee (w.e.f Feb 05, 2019)
 Mr. Arvind K Singhal (w.e.f Feb 05, 2019)

Relative of Director

Mr. Ashok M. Advani

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

KEIMED Private Limited
 Apollo Munich Health Insurance Company Limited
 Apollo Hospital Enterprises Limited
 Pragati Leadership Institute Private Limited
 Atria Convergence Technologies Pvt Ltd
 Lifetime Wellness RX International Ltd
 Entrust Communications Pvt Ltd
 Moms Outdoor Media Solutions Pvt Ltd
 Madison Communications Pvt Ltd
 Platinum Communication Pvt. Ltd

Transactions during the period with Related Parties are as under:

₹ Crores

Name of Related party	Half year ended 31st March, 2019	
	Transactions	Balance O/S DR/(CR)
Blue Star M & E Engineering (Sdn) Bhd		0.47
Consultancy services rendered	0.72	
Blue Star Oman Electro-Mechanical Co. LLC		
Loan given		4.46
Recovery of Remuneration Expense	0.36	
Guarantee commission	0.23	

BLUE STAR LIMITED**Consolidated Related Party transactions for the half year ended March 31, 2019**

₹ Crores

	Half year ended 31st March, 2019	
Enterprises in which Director is a member/director		
Sale of Goods and Services		
Apollo Hospital Enterprises Ltd.	0.43	-
Atria Convergence Technologies Pvt. Ltd.	0.01	0.04
KEIMED Private Ltd.	0.03	-
Lifetime Wellness RX International Ltd.	0.02	0.03
Madison Communications Pvt. Ltd.	0.03	0.01
Moms Outdoor Media Solutions Pvt. Ltd.	-	(0.01)
Platinum Communication Pvt. Ltd.	0.01	-
Project Revenue		
Apollo Hospital Enterprises Ltd	1.02	1.93
Services Received		
Entrust Communications Pvt Ltd	0.01	(0.02)
Moms Outdoor Media Solutions Pvt Ltd	2.64	(1.70)
Madison Communications Pvt Ltd	14.82	(7.93)
Relative of Director		
Fees for Professional Services	0.10	(0.05)
Compensation of key managerial personnel		(9.39)
Short term employee benefits	11.86	
Sitting fees to Non Executive and Independent Directors	0.39	
Commission to Non Executive and Independent Directors	1.49	
Retirement benefits	0.32	
Total compensation paid to key management personnel	14.05	

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 Key managerial personnel 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 year-end are unsecured and interest free and settlement occurs in cash.

Corporate Guarantees to Related Parties

The Parent has given corporate guarantees to joint venture in the ordinary course of business to meet the working capital requirements of the joint venture.

₹ Crores

Name of Related party	Half year ended 31st March, 2019
Blue Star Oman Electro-Mechanical Co. LLC	
Corporate Guarantee Given	20.15

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

During the half year ended March 31, 2019, the Company has received services from one of the relative of the director. The transactions entered into with enterprises in which director is a member / director are on arm's length basis.