

**Blue Star Limited**  
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February 16, 2019

National Stock Exchange of India Limited  
 Exchange Plaza, C1-, Block G, Bandra Kurla Complex,  
 Bandra (East), Mumbai 400 051  
**NSE Symbol: BLUESTARCO**

Dear Sir,

Ref:

- (i) Our letter dated February 5, 2019, intimating outcome of the Board Meeting; and
- (ii) Your e-mail dated February 13, 2019, seeking clarification

**Sub: Reply to clarification**

With reference to the aforesaid e-mail, we would like to state that the Board at its meeting held on February 5, 2019, *inter alia* approved the proposal to the Company's exit from Blue Star Oman Electro-Mechanical Company LLC, (BSOEMC), its joint venture in Oman, subject to regulatory and other compliance as may be applicable.

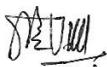
In this connection, kindly find below our response to the clarifications sought by you:

Sr. No.	Particulars	Reply			
1	Date of closure or estimated time of closure of the joint venture	The Company is evaluating and working on various options to exit from the joint venture including but not limited to the liquidation of BSOEMC. Therefore, it is not in a position to provide the estimated time to exit from the joint venture at this point in time. As soon as timelines are known, we will update the same.			
2	Amount and percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year, i.e. FY18 (Rs in crores)	Blue Star's share in (losses) of BSOEMC*	% on Consolidated Profits (PBT)	Blue Star's share in the net-worth of BSOEMC*	% on Consolidated Net-worth
		(5.43)**	(2.64%**)	(0.16)	(0.02%)

\* The Company has 51% shareholding in BSOEMC, however, the agreed profit sharing is on a 50-50 basis

\*\* The turnover of BSOEMC for FY18 was Rs 97.46 crores however BSOEMC being a joint venture, its turnover was not required to be included as a part of consolidated turnover of Blue Star Limited under applicable accounting standards.

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



**Vijay Devadiga**  
 Company Secretary

