



Blue Star Limited
Kasturi Buildings,
Mohan T Advani Chowk,
Jamshedji Tata Road,
Mumbai 400 020, India.
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www.bluestarindia.com

August 11, 2017

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 023
Scrip Code: 500067

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai –400 051
Scrip Code: BLUESTARCO

Dear Sirs,

Sub.: Outcome of the Board Meeting of the Company held on August 11, 2017 at Kasturi Buildings, Mohan T Advani Chowk, Jamshedji Tata Road, Mumbai 400 020. The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 3:00 p.m. ✓

Unaudited Financial Results along with Limited Review Report:

In continuation to our letter dated July 27, 2017 and pursuant to Regulation 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2017, duly approved by the Board of Directors of the Company at its Meeting held today.

We also enclose a copy of the Limited Review Report of the Auditors of the Company, as required under Regulation 33 of the said Regulations.

Kindly take the same on record.

Thanking You.

For **BLUE STAR LIMITED**

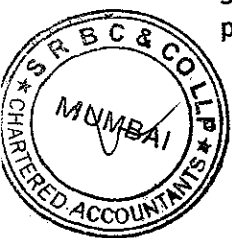
VIJAY DEVADIGA
COMPANY SECRETARY

Limited Review Report

**Review Report to
The Board of Directors
Blue Star Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Blue Star Group comprising Blue Star Limited (the 'Company') and its subsidiaries (together referred to as 'the Group') and its joint ventures, for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the financial statements and other financial information, in respect of one subsidiary, whose financial statements include total assets of Rs. 95.17 Crore and net assets of Rs. 22.20 Crore as at June 30, 2017, and total revenues of Rs. 20.89 Crore for the quarter ended on that date. These financial statements and other financial information have been reviewed by other auditor, which financial statements, other financial information and limited review report have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiary is based solely on the report of other auditor. Our opinion is not modified/qualified in respect of this matter.
5. The accompanying unaudited consolidated financial results include the Company's share of net profit of Rs. 0.16 crores for the quarter ended June 30, 2017, as considered in the unaudited consolidated financial results, in respect of two joint ventures, which have not been reviewed, which unaudited financial results and other unaudited financial information have been furnished to us by the Management. Our opinion on the unaudited quarterly financial results, in so far as it relates amounts and disclosures included in respect of these joint ventures, is based solely on such unaudited financial results and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group or unaudited consolidated financial results.

Certain of these subsidiary and joint ventures are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by



S R B C & CO LLP

Chartered Accountants

Blue Star Limited

Report on Quarterly Consolidated Financial Results for the QE Ended June 30, 2017

Page 2 of 2

other auditors under generally accepted auditing standards applicable in their respective countries or which have not been reviewed and have been furnished to us by the management. The Company's management has converted the financial statements of such subsidiary and joint ventures located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary and joint ventures located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us.

6. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiary and joint ventures, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Ravi Bansal
Partner

Membership No.: 49365



Place: Mumbai

August 11, 2017

BLUE STAR LIMITED

Registered Office : Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai 400 020

CIN No.: L28920MH1949PLC006870, Telephone No +91 22 6665 4000 , Fax No. +91 22 6665 4152

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

₹ in Crores

Sr. no.	PARTICULARS	CONSOLIDATED			
		QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED) (Refer Note 2)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.6.17	31.3.17	30.6.16	31.3.17
	Revenue from operations	1,465.30	1,383.62	1,216.81	4,424.72
	Other Income	4.97	3.77	2.62	13.07
	Finance Income	3.65	3.71	8.53	21.51
1	Total Income	1,473.92	1,391.10	1,227.96	4,459.30
2	Expenses				
	a) Cost of materials consumed (including direct project cost)	605.63	710.48	534.56	2,189.33
	b) Purchase of Stock in trade	302.07	354.77	320.32	940.15
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	135.06	(86.42)	17.42	(16.94)
	d) Excise Duty	9.18	11.83	7.71	36.99
	e) Employee Benefits Expense	88.40	90.02	76.32	339.03
	f) Depreciation and Amortisation Expense	12.53	16.58	13.51	60.58
	g) Finance Cost	4.81	11.35	9.23	37.78
	h) Other Expenses	239.64	231.11	183.99	713.75
	Total Expenses	1,397.32	1,339.72	1,163.06	4,300.67
3	Profit before Exceptional Items (1-2)	76.60	51.38	64.90	158.63
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3+4)	76.60	51.38	64.90	158.63
6	Tax Expense				
	i) Current tax	18.27	16.98	16.03	44.33
	ii) Deferred tax	0.01	(3.66)	(1.55)	(7.66)
7	Net Profit after Tax (5-6)	58.32	38.06	50.42	121.96
8a	Share in Profit/(Loss) of Joint Ventures	0.16	(0.86)	1.00	1.27
8b	Minority Interest	(0.02)	(0.03)	(0.03)	(0.18)
9	Net Profit for the Period, (7+8)	58.46	37.17	51.39	123.05
	Other Comprehensive Income, net of tax				
	A (i) Items that will not be reclassified to profit or loss	(1.13)	(2.49)	(0.33)	(6.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.39	0.88	0.11	2.17
	B (i) Items that will be reclassified to profit or loss	(1.34)	(0.78)	0.33	(0.57)
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.47	0.27	(0.12)	0.20
10	Other Comprehensive Income, net of tax	(1.61)	(2.12)	(0.01)	(4.42)
11	Total Comprehensive Income for the period (9+10)	56.85	35.05	51.38	118.63
12	Paid Up Equity Share Capital (Face Value of the share - ₹ 2/- each)	19.13	19.11	19.06	19.11
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				738.02
14	Earnings Per Share (EPS) (in ₹) (not annualised)				
	a) Basic	6.11	3.89	5.39	12.89
	b) Diluted	6.08	3.88	5.37	12.84

NOTES:


- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2017 and have been subjected to limited review by the Statutory Auditors who have issued an unqualified report.
- Figures for the quarter ended March 31, 2017 are balancing figures between audited figures in respect of the full financial year and the unaudited figures upto the third quarter ended December 31, 2016, which were subjected to limited review.
- During the quarter ended June 30, 2017, the Company formed a wholly owned subsidiary, Blue Star International FZCO in Dubai. The subsidiary was formed with initial share capital of 28,00,000 AED (₹ 4.92 crores) comprising 2,800 fully paid equity shares of 1,000 AED each.
- Financial Results of Blue Star Limited (Standalone Information):

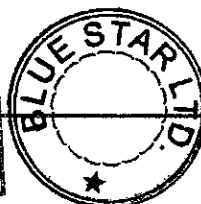
Particulars	STANDALONE			
	Quarter Ended			Year Ended
	30.6.17	31.3.17	30.6.16	31.3.17
Income from operations	1,395.97	1,304.35	1,172.89	4,149.09
Profit before tax	65.06	45.96	67.14	148.28
Total Comprehensive Income	46.12	30.95	52.80	108.04

- Previous period / year's figures have been regrouped / rearranged wherever necessary.

Date : August 11, 2017
Place : Mumbai

www.bluestarindia.com

SIGNED FOR IDENTIFICATION
BY 
S R B C & CO LLP
MUMBAI



For BLUE STAR LIMITED


Vir S. Advani
Managing Director
(DIN : 01571278)

BLUE STAR LIMITED

UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2017

₹ in Crores

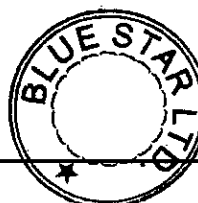
Sr. No.	Particulars	CONSOLIDATED			
		QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED) (Refer Note 2)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.6.17	31.3.17	30.6.16	31.3.17
I	SEGMENT REVENUE				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	574.83	679.67	439.59	2,233.68
	b. Unitary Products	840.37	647.14	742.44	1,999.56
	c. Professional Electronics and Industrial Systems	50.10	56.81	34.78	191.48
	TOTAL SEGMENT REVENUE	1,465.30	1,383.62	1,216.81	4,424.72
II	SEGMENT RESULT				
	PROFIT BEFORE INTEREST & TAX				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	22.50	31.76	3.13	90.67
	b. Unitary Products	81.81	56.12	81.66	167.88
	c. Professional Electronics and Industrial Systems	6.17	10.99	5.00	32.48
	TOTAL SEGMENT RESULT	110.48	98.87	89.79	291.03
	Less: i) Interest and Other Financial Charges	4.81	11.35	9.23	37.78
	ii) Un-allocable Expenditure	29.07	36.14	15.66	94.62
	TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM	76.60	51.38	64.90	158.63
	Exceptional items	-	-	-	-
	PROFIT BEFORE TAXATION	76.60	51.38	64.90	158.63
III	SEGMENT ASSETS				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	1,445.33	1,362.94	1,259.27	1,362.94
	b. Unitary Products	631.67	815.83	648.90	815.83
	c. Professional Electronics and Industrial Systems	100.49	94.19	48.99	94.19
	d. Un-allocable Corporate Assets	362.79	376.63	459.59	376.63
	TOTAL SEGMENT ASSETS	2,540.28	2,649.59	2,416.75	2,649.59
IV	SEGMENT LIABILITIES				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	979.95	980.24	836.81	980.24
	b. Unitary Products	483.16	586.08	507.76	586.08
	c. Professional Electronics and Industrial Systems	63.05	54.72	14.33	54.72
	d. Un-allocable Corporate Liabilities	196.01	270.20	372.93	270.20
	TOTAL SEGMENT LIABILITIES	1,722.17	1,891.24	1,731.83	1,891.24
V	CAPITAL EMPLOYED				
	(Segment Assets - Segment Liabilities)				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	465.38	382.70	422.46	382.70
	b. Unitary Products	148.51	229.75	141.14	229.75
	c. Professional Electronics and Industrial Systems	37.44	39.47	34.66	39.47
	d. Un-allocable Corporate Assets less Liabilities	166.78	106.43	86.66	106.43
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	818.11	758.35	684.92	758.35

Note :

1A. Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments.

1B. Effective current quarter, the Company has allocated certain marketing related costs to the relevant segments, which hitherto were unallocated. Accordingly, previous period / year's figures have been regrouped.

Date : August 11, 2017
Place : Mumbai



For BLUE STAR LIMITED

Vir S. Advani

Vir S. Advani
Managing Director

(DIN : 01571278)

SIGNED FOR IDENTIFICATION
BY *[Signature]*
S R B C & CO LLP
MUMBAI

Limited Review Report

**Review Report to
The Board of Directors
Blue Star Limited**

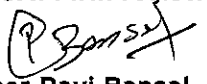
We have reviewed the accompanying statement of unaudited standalone financial results of Blue Star Limited (the 'Company') for the quarter ended June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

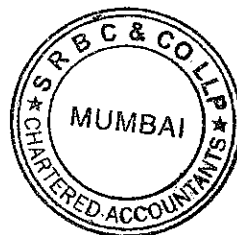
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Ravi Bansal
Partner
Membership No.: 49365



Mumbai
August 11, 2017.

BLUE STAR LIMITED

Registered Office : Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai 400 020

CIN No.: L28920MH1949PLC006870, Telephone No +91 22 6665 4000 , Fax No. +91 22 6665 4152

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

₹ in Crores

Sr. no.	PARTICULARS	STANDALONE			
		QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED) (Refer Note 2)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.6.17	31.3.17	30.6.16	31.3.17
1	Revenue from operations	1,395.97	1,304.35	1,172.89	4,149.09
	Other Income	4.66	3.11	2.53	13.13
	Finance Income	3.84	5.06	8.24	21.25
	Total Income	1,404.47	1,312.52	1,183.66	4,183.47
2	Expenses				
	a) Cost of materials consumed (including direct project cost)	584.15	684.71	515.29	2,069.03
	b) Purchase of Stock in trade	273.11	327.69	306.88	859.92
	c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-Trade	134.46	(88.83)	16.91	(21.09)
	d) Excise Duty	9.18	11.83	7.71	37.00
	e) Employee Benefits Expense	80.74	82.70	69.83	309.78
	f) Depreciation and Amortisation Expense	13.21	15.15	12.32	54.97
	g) Finance Cost	3.32	9.95	7.43	30.61
	h) Other Expenses	241.24	223.36	180.15	694.97
	Total Expenses	1,339.41	1,266.56	1,116.52	4,035.19
3	Profit from Operations before Exceptional Items (1-2)	65.06	45.96	67.14	148.28
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	65.06	45.96	67.14	148.28
6	Tax Expense				
	i) Current tax	18.19	15.27	15.94	42.26
	ii) Deferred tax	0.01	(1.88)	(1.78)	(5.95)
7	Net Profit after Tax (5-6)	46.86	32.57	52.98	111.97
	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss	(1.13)	(2.49)	(0.28)	(6.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.39	0.87	0.10	2.07
8	Other Comprehensive Income, net of tax	(0.74)	(1.62)	(0.18)	(3.93)
9	Total Comprehensive Income for the period (7+8)	46.12	30.95	52.80	108.04
10	Paid Up Equity Share Capital (Face Value of the share - ₹ 2/- each)	19.13	19.11	19.06	19.11
11	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				898.65
12	Earnings Per Share (EPS) (in ₹) (not annualised)				
	a) Basic	4.90	3.41	5.55	11.73
	b) Diluted	4.88	3.40	5.54	11.68


NOTES:

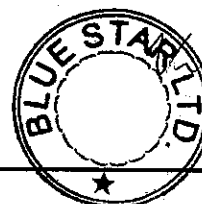
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2017 and have been subjected to limited review by the Statutory Auditors who have issued an unqualified report.
- Figures for the quarter ended March 31, 2017 are balancing figures between audited figures in respect of the full financial year and the unaudited figures upto the third quarter ended December 31, 2016, which were subjected to limited review.
- During the quarter ended June 30, 2017, the Company formed a wholly owned subsidiary, Blue Star International FZCO in Dubai. The subsidiary was formed with initial share capital of 28,00,000 AED (₹ 4.92 crores) comprising 2,800 fully paid equity shares of 1,000 AED each.
- Previous period / year's figures have been regrouped / rearranged wherever necessary.

Date : August 11, 2017

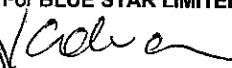
Place : Mumbai

www.bluestarindia.com

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI



For BLUE STAR LIMITED


Vir S. Advani
Managing Director
(DIN : 01571278)

BLUE STAR LIMITED
UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2017

₹ in Crores

Sr. No.	Particulars	STANDALONE			
		QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED) (Refer Note 2)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.6.17	31.3.17	30.6.16	31.3.17
I	SEGMENT REVENUE				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	553.53	654.43	418.73	2,122.54
	b. Unitary Products	841.19	648.29	743.66	2,003.92
	c. Professional Electronics and Industrial Systems	1.25	1.63	10.50	22.63
	TOTAL SEGMENT REVENUE	1,395.97	1,304.35	1,172.89	4,149.09
II	SEGMENT RESULT				
	PROFIT BEFORE INTEREST & TAX				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	15.40	33.02	4.19	92.16
	b. Unitary Products	82.62	57.26	82.87	172.25
	c. Professional Electronics and Industrial Systems	(0.12)	(1.00)	2.93	4.00
	TOTAL SEGMENT RESULT	97.90	89.28	89.99	268.41
	Less: i) Interest and Other Financial Charges	3.32	9.95	7.43	30.61
	ii) Un-allocable Expenditure	29.52	33.37	15.42	89.52
	TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM	65.06	45.96	67.14	148.28
	Exceptional items	-	-	-	-
	PROFIT BEFORE TAXATION	65.06	45.96	67.14	148.28
III	SEGMENT ASSETS				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	1,332.63	1,248.60	1,157.96	1,248.60
	b. Unitary Products	631.68	815.83	648.90	815.83
	c. Professional Electronics and Industrial Systems	5.74	11.28	16.93	11.28
	d. Un-allocable Corporate Assets	529.92	544.15	627.69	544.15
	TOTAL SEGMENT ASSETS	2,499.97	2,619.86	2,451.48	2,619.86
IV	SEGMENT LIABILITIES				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	897.79	891.41	764.00	891.41
	b. Unitary Products	483.16	586.08	507.76	586.08
	c. Professional Electronics and Industrial Systems	3.99	5.41	11.60	5.41
	d. Un-allocable Corporate Liabilities	148.09	219.20	312.71	219.20
	TOTAL SEGMENT LIABILITIES	1,533.03	1,702.10	1,596.07	1,702.10
V	CAPITAL EMPLOYED				
	(Segment Assets - Segment Liabilities)				
	a. Electro- Mechanical Projects and Packaged Air Conditioning Systems	434.84	357.19	393.96	357.19
	b. Unitary Products	148.52	229.75	141.14	229.75
	c. Professional Electronics and Industrial Systems	1.75	5.87	5.33	5.87
	d. Un-allocable Corporate Assets less Liabilities	381.83	324.95	314.98	324.95
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	966.94	917.76	855.41	917.76

Note :

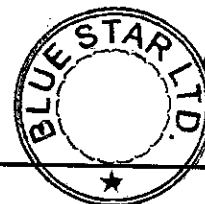
1A. Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments.

1B. Effective current quarter, the Company has allocated certain marketing related costs to the relevant segments, which hitherto were unallocated. Accordingly, previous period / year's figures have been regrouped.

Date : August 11, 2017
Place : Mumbai

SIGNED FOR IDENTIFICATION
BY

SRBC & CO LLP
MUMBAI



For BLUE STAR LIMITED


Vir S. Advani
Managing Director
(DIN : 01571278)