



Blue Star Limited
Kasturi Buildings,
Mohan T Advani Chowk,
Jamshedji Tata Road,
Mumbai 400 020, India.
Tel : +91 22 6665 4000
Fax : +91 22 6665 4152
www.bluestarindia.com

December 18, 2015

To,
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra - Kurla Complex, Bandra (E),
Mumbai-400 051.
Fax No: 26598237 / 38
Ref Company Code : BLUESTARCO

The Secretary
BSE LTD.
Floor 25, P.J. Towers
Dalal Street
Mumbai 400 001.
Fax No. 22723121
Ref Company Code : 500067

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

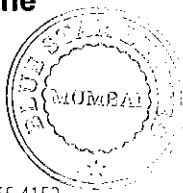
We wish to inform you that the Hon'ble Bombay High Court has at the hearing held today, December 18, 2015, sanctioned the Scheme of Amalgamation of Blue Star Design and Engineering Limited ("BSDEL") with Blue Star Engineering & Electronics Limited ("BSEEL") and their respective shareholders and creditors. The authenticated copy of the final order is still awaited. Blue Star Design and Engineering Limited and Blue Star Engineering & Electronics Limited are wholly-owned subsidiaries of the Company.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company wishes to make the following disclosures:

Amalgamation/ Merger:

- a) **Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.:**

The Scheme of Amalgamation provides for the merger of BSDEL with BSEEL. The Appointed Date is February 1, 2015. **The Company is not a party to the**
✓ **Scheme of Amalgamation.**



Details of the assets and turnover of these two companies are as under:
(in Rs. Crore)

Particulars	BSDEL	BSEEL
Total Assets as on March 31, 2015	76.64	195.96
Total income as on March 31, 2015	6.06	36.02

b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;

The merger is between two wholly-owned subsidiaries of the Company. MCA Circular no. 30/2014 dated July 17, 2014 has clarified that transactions arising out of Compromises, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 1956/ Companies Act, 2013 would not attract the requirements of section 188 of the Companies Act, 2013.

The Company has obtained a Valuation Report on the Share exchange ratio from Messrs Sharp & Tannan, Chartered Accountants.

c) Area of business of the entity(ies):

BSDEL is engaged in the business of Engineering and CAD Support Service and letting out of properties to the Company. BSEEL is in the business of plumbing, fire-fighting contracting services and trading in professional electronics equipment and industrial systems.

d) Rationale for amalgamation/ merger:

1. The nature of the businesses of BSDEL and BSEEL are complementary to each other. For optimum growth and development of the respective businesses of BSDEL and BSEEL, it is considered desirable and expedient to integrate the said businesses by amalgamating BSDEL into BSEEL.
2. The Amalgamation will enable better and more economic and efficient management, control and running of the businesses of the companies concerned and will assist in the utilization and realization of the potential of business of BSDEL and that of BSEEL to the maximum extent.
3. In general, the business of both, BSDEL and BSEEL, will be carried on more profitably post execution of the Scheme. The execution of the Scheme will also contribute in furthering and fulfilling the objects of both BSDEL and BSEEL. This will help to consolidate these businesses and reap the benefits of operational synergy and enhance shareholder value.
4. The Amalgamation is in the interest of the shareholders, creditors, stakeholders and employees of both the companies as it would enable a focused business approach for the maximization of benefits to all stakeholders, simplification of Group structure, reduce regulatory compliance and afford the advantages of



synergies of their businesses . It will also result in realization of synergies arising from consolidation of facilities, management teams and infrastructure which can be utilized optimally for improving economic outcome for the shareholder.

e) In case of cash consideration – amount or otherwise share exchange ratio;

Share exchange ratio:

3 (Three) fully paid up equity shares of BSEEL of Rs. 2 each would be allotted to the Company for every 1 (One) fully paid equity share of Rs. 2 each held in BSDEL.

Since the Cumulative Redeemable Preference Shares of BSDEL are held by BSEEL, the Preference Shares shall stand cancelled and extinguished upon the implementation of this Scheme without any consideration, further act, deed or thing by BSDEL and BSEEL.

f) Brief details of change in shareholding pattern (if any)of listed entity:

Neither of BSDEL or BSEEL is listed. The amalgamation has no effect on the shareholding of the Company.

This is for your information and record.

Thanking you,

Very truly yours,
BLUE STAR LIMITED



VIJAY DEVADIGA
COMPANY SECRETARY

