

November 13, 2024

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

Sub: Update on Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

This is in furtherance to the intimations filed by the Company on August 14, 2023 and February 10, 2024, informing the Stock Exchanges about disputes/litigations pending with Service Tax Authority, Kolkata.

In a letter dated August 14, 2023, the Company reported four pending matters with the Customs, Excise, and Service Tax Appellate Tribunal, Kolkata (CESTAT), with a total disputed amount of Rs 110.86 crores.

Subsequently, in a letter dated February 10, 2024, the Company provided an update on one of these matters, intimating that CESTAT had issued an order remanding the matter back to the Adjudicating Authority for further consideration on merit and limitation. The matter pertains to various services and the service tax paid on commissions received from outside India, with a total tax liability of Rs 91.24 crores comprising basic demand and penalty of Rs 45.62 crores each.

In this regard, we would like to share an additional update on this matter. The Company has received a final order from the Office of the Principal Commissioner of CGST & CE, Central GST Kolkata North Commissionerate, significantly reducing the total tax liability from Rs. 91.24 crores to Rs. 0.45 crores. This revised amount includes a principal demand of Rs. 0.35 crores and an equivalent penalty which can be reduced to Rs. 0.09 crores, if paid within 30 days from receipt of the order, excluding interest.

The copy of the said order was received on November 12, 2024 at 06:44 pm.

The Company may consider settling the amount by paying the revised tax liability mentioned above. This order has no material impact on the Company's financials, operations, or other activities.

The detailed disclosure with respect to the Order as required under the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **'Annexure – I'**.

The aforesaid information is also being placed on the website of the Company at 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

Annexure - I

Details required under the Listing Regulations read with SEBI Circular No. SEBI/ HO/ CFD/ CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Particulars	Description
The details of any change in the status and / or any development in relation to such proceedings	Please refer details mentioned in the cover letter.
In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Not Applicable