Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Name of the Target Company (TC) | BLUE STAR LIMITED | | |
|--|--|--|--|
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | ACQUIRER: SAIF INDIA IV FII HOLDINGS LIMITED | | |
| Whether the acquirer belongs to Promoter/Promoter group | NO | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) | | |
| Details of the acquisition / disposal as follows | Number | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of: | | | |
| a) Shares carrying voting rights | 47,31,983 | 4.95%1 | 4.95%1 |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) | NIL. | NA | NA |
| c) Voting rights (VR) otherwise than by shares | NIL | NA | NA |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | NIL | NA | NA |
| e) Total (a+b+c+d) | 47,31,983 | 4.95% ¹ | 4.95%1 |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | 20,21,097 | 2.11% | 2.11% |
| b) VRs acquired/sold otherwise than by shares | NIL | NA | NA |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | NIL | NA | NA |
| d) Shares encumbered/ invoked/ released by acquirer | NIL | NA | NA |
| e) Total (a+b+c+/-d) | 20,21,097 | 2.11% | 2.11% |

| After the acquisition/sale, holding of : | | | |
|--|---|-------|-------|
| a) Shares carrying voting rights | 27,10,886 | 2.84% | 2.84% |
| b) Shares encumbered with the acquirer | NIL | NA | NA |
| c) VRs otherwise than by shares | NIL | NA | NA |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | NIL | NA | NA |
| e) Total (a+b+c+d) | 27,10,886 | 2.84% | 2.84% |
| Mode of acquisition/sale (e.g. open market/off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.) | OPEN MARKET | | |
| Date of acquisition/sale of shares/ VR or date of receipt of allotment of shares whichever is applicable | 11 th October 2017 | | |
| Equity share capital / total voting capital of the TC before the said acquisition/ sale | Rs. 19,11,40,776/- COMPRISING OF 9,55,70,388 EQUITY SHARES OF FACE VALUE OF RS.2/- EACH | | |
| Equity share capital/ total voting capital of the TC after the | Rs. 19,11,40,776/- COMPRISING OF | | |
| said acquisition/ sale | 9,55,70,388 EQUITY SHARES OF FACE VALUE OF RS.2/- EACH | | |
| | NJ.Z/* EMC | | |
| Total diluted share/voting capital of the TC after the said | Rs. 19,11,40,776/- COMPRISING OF | | |
| Acquisition | 9,55,70,388 EQUITY SHARES OF FACE VALUE OF | | |
| | RS.2/- EAC | | |

For and on behalf of SAIF India IV FII Holdings Limited

N. Neecy Director

Signature of the acquirer/seller / Authorised Signatory

Place: Mauritius Date: 12.10.2017

¹ SAIF India IV FII Holdings Limited was holding more than 5% shares in the Company prior to the issue of Shares under Employees Stocks Options and pursuant to merger made by the Company in 2016. Due to the mentioned events, the shareholding of SAIF India IV FII Holdings Limited in the Company was reduced below 5%.