Blue Star Limited
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August 6, 2020

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

Dear Sir/Ma'am,

Sub.: Outcome of the Board Meeting - Correction of UDIN in Auditor's Review Report on Consolidated Financial Results for the first quarter ended June 30, 2020

With reference to our letter dated August 6, 2020, we would like to inform you that the Unique Document Identification Number (UDIN) in the Auditor's Review Report on consolidated financial results for the first quarter ended June 30, 2020 issued by Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company was inadvertently mentioned 20040005AAAI6681 instead of 20040005AAAAAI6681 due to a typographical error.

Enclosed revised Auditor's Review Report on Consolidated Financial Results for the first quarter ended June 30, 2020 for your reference.

This is for your information and records.

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

Vijay Devadiga
Company Secretary

BLUE STAR LIMITED

Encl.: a/a

Z:\(01) Blue Star Limited\2020-21\Stock Exchange Compliances\Regulation 30 - Information and Updates\Outcome of BM- Correction of UDIN \ 06.08.2020

Deloitte
Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BLUE STAR LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BLUE STAR LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

i) Blue Star Engineering and Electronics Limited
ii) Blue Star Qatar - WLL
iii) Blue Star International FZCO
iv) Blue Star Systems and Solutions LLC

Joint Ventures:

i) Blue Star M & E Engineering (Sdn) Bhd
ii) Blue Star Oman Electro-Mechanical Co. LLC

Deloitte
Haskins & Sells LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial information of a subsidiary included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs. 39.09 crore for the quarter ended June 30, 2020, total net profit after tax of Rs. 1.22 crore for the quarter ended June 30, 2020 and total comprehensive income of Rs. 1.22 crore for the quarter ended June 30, 2020, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matters.

7. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 0.35 crore for the quarter ended June 30, 2020 and total comprehensive income of Rs. 0.35 crore for the quarter ended June 30, 2020, as considered in the Statement, in respect of a joint venture, based on its interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information / results certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

P. B. Pardiwalla

Porus Pardiwalla
Partner
(Membership No. 040005)
(UDIN: 20040005AAAAAI6681)

Place: Mumbai
Date: 6 August 2020