

16th July, 2012

**National Stock Exchange of India Ltd.
Listing Department**

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051.
India

Dear Sirs,

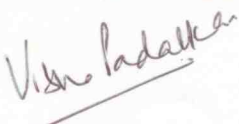
Under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 any acquirer who together with persons acting in concert with him, holds shares or voting rights entitling them to five per cent or more of the shares or voting rights in a target company, shall disclose every acquisition or disposal of shares of such target company representing two per cent or more of the shares or voting rights in such target company.

We are enclosing herewith details of disposal of 2% or more shares in Blue Star Limited, under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Previous disclosure was made by us under regulation 7 (1) of (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 on 31st July 2008 when our holding went above 5% to 5.16% in Blue Star Limited.

Thanking you,

Yours faithfully,
For **HDFC Standard Life Insurance Co. Ltd.,**



Vibha Padalkar

Chief Financial Officer

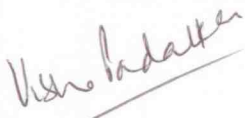
Encl : a/a

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

1. Name of the Target Company (TC)	Blue Star Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Standard Life Insurance Co. Ltd.		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange (NSE) Bombay Stock Exchange (BSE)		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)
<u>Before the disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	2,991,512	3.33%	-
b) Voting rights (VR) otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
Total (a+b+c)	2,991,512	3.33%	-
<u>Details of sale</u>			
a) Shares carrying voting rights sold	2,983,672	3.32%	-
b) VRs acquired /sold otherwise than by shares	-	-	-
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			
Total (a+b+c)	2,983,672	3.32%	-
After the sale, holding of:			
a) Shares carrying voting rights	7,840	0.01%	-
b) VRs otherwise than by shares	-	-	-
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) after acquisition.	-	-	-
Total (a+b+c)	7,840	0.01%	-
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	13 th July 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	179,872,210		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	179,872,210		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	-		

For HDFC Standard Life Insurance Co. Ltd.,



Vibha Padalkar

Chief Financial Officer

Place: Mumbai

Date: 16th July, 2012

HDFC STANDARD LIFE INSURANCE COMPANY LTD

11th, 12th & 13th Floor, Lodha Excelus, Apollo Mills Compound

N M Joshi Marg, Mahalaxmi, Mumbai 400 011

Regd. Office: Ramon House, H. T. Parekh Marg, 169,

Backbay Reclamation, Churchgate, Mumbai-400 020

T +91 22 6751 6666

F +91 22 6751 6333

Toll Free 1800-209-7777

www.hdfclife.com