

May 8, 2023

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| 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: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’)

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we are enclosing herewith the Postal Ballot Notice dated May 4, 2023 (the ‘Notice’), together with Explanatory Statement which is being sent to the Members on their registered email address, seeking approval for the following Special Businesses as set out in the said Notice:

| Sr. No. | Resolution | Approval |
|----------------|---|---------------------|
| 1. | To approve the issue of Equity Bonus Shares | Ordinary Resolution |
| 2. | Amendment of the Articles of Association of the Company | Special Resolution |

In compliance with the Ministry of Corporate Affairs circulars, physical copies of the Notice, postal ballot forms and pre-paid business envelopes are not being sent to Members for this Postal Ballot. Notice is being sent in electronic form only.

The remote e-voting period will commence on Wednesday, May 10, 2023, (09:00 hours IST) and will end on Thursday, June 8, 2023, (17:00 hours IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Friday, May 5, 2023**, may cast their votes communicating assent or dissent by way of remote e-voting system only.

The results of Postal Ballot through remote e-voting shall be declared on or before Monday, June 12, 2023, at any time before 5:00 p.m.

The said information is also being made available on the website of the Company at www.bluestarindia.com.



Blue Star Limited
Band Box House, 4th Floor,
254 D, Dr Annie Besant Road,
Worli, Mumbai 400 030, India.
T : +91 22 6654 4000
F : +91 22 6654 4001
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

\\172.16.31.16\Legal and Secretarial Documents\01) Blue Star Limited\2023-24\Postal Ballot\1. May 8, 2023\Stock Exchange Compliances

BLUE STAR LIMITED**CIN:** L28920MH1949PLC006870**Registered Office:** Kasturi Buildings, Mohan T Advani Chowk,
Jamshedji Tata Road, Mumbai 400 020.**Tel:** +91 22 6665 4000, +91 22 6654 4000; **Fax:** +91 22 6665 4151**Website:** www.bluestarindia.com; **Email:** investorrelations@bluestarindia.com**POSTAL BALLOT NOTICE**

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the **Rules**"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), read with General Circular No.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 read with other relevant circulars including General Circular No. 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (the "**MCA Circulars**") and any other applicable provisions, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force), to transact the items of special business as set out in the Postal Ballot Notice proposed to be passed by the Members of Blue Star Limited ("**the Company**") through remote e-voting i.e. voting through electronics means.

The Board of Directors (the "Board") have appointed Mr Bharat R Upadhyay (Membership No. FCS 5436), failing him Mr Bhaskar Upadhyay (Membership No. FCS 8663) Partners of M/s N L Bhatia & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of the Listing Regulations and Secretarial Standard-2 on General Meetings ("SS-2"), the Company has engaged National Securities Depository Limited ('NSDL'), an authorised agency, to provide remote e-voting facility to its Members. The procedure for remote e-voting is provided in the Notes to this Postal Ballot Notice.

In compliance with the requirements of MCA Circulars, the Company will send Postal Ballot Notice by email, only to those members who have registered their email addresses with the Company or depository/depository participants and the communication of assent/dissent of the members will only take place through the remote e-voting system. Hence, hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the Members. Further, the Company has made necessary arrangements for the Members to register their e-mail address. Therefore, those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the Notes to the Postal Ballot Notice.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman/Vice Chairman & Managing Director/Managing Director/Group Chief Financial Officer/Company Secretary & Compliance Officer of the Company ('officials'). The results of the voting conducted through postal ballot (through the remote e-voting process) along with Scrutinizer's Report will be announced by either of the aforesaid officials of the Company on or before Monday, June 12, 2023 at any time before 5 pm.

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot for the matters as considered in the Resolutions appended below. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act pertaining to the said Resolutions setting out material facts and the reasons for the Resolutions is also annexed.

You are requested to peruse the proposed Resolutions along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS

1. To approve the issue of Equity Bonus Shares

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, the relevant provisions of the Memorandum and Articles of Association of the Company and recommendation of the Board of Directors and subject to Regulations and guidelines issued by the Securities and Exchange Board of India (“SEBI”) i.e., SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and modifications, if any, as may be specified while according such approvals, consent of the Members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall include any Committee authorised by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of such sums standing to the credit of the General reserves and/or Retained earnings and/or Securities premium account of the Company as determined by the Board as may be necessary, for the purpose of issue of bonus equity shares in the proportion of 1:1 i.e. 1 (One) new fully paid-up equity share of Rs 2/- (Rupees Two) each for every 1 (One) existing fully paid-up equity share of Rs 2/- (Rupees Two) each to the eligible Members of the Company whose names appear in the Register of Members of the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on the 'Record Date' to be determined by the

Board for this purpose, and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member;

RESOLVED FURTHER THAT all such new equity shares as and when issued shall rank pari passu and carry the same rights with the existing equity shares of the Company in all respects;

RESOLVED FURTHER THAT the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum of Association and Articles of Association of the Company;

RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees, and in the case of Members who hold equity shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participant(s) and in the case of Members who hold equity shares in physical form, the share certificate(s) in respect of the bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities, subject to guidelines as may be issued by SEBI in this regard.

RESOLVED FURTHER THAT the allotment of new equity bonus shares to the extent that they relate to non-resident [including Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs) and other foreign investors] Members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended or any other Regulatory authority, if any, as may be deemed necessary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the bonus equity shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the Listing Regulations, as amended and other applicable laws, rules, regulations and guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board including any Committee of the Board, be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to execution and filing of all such documents, instruments and writings as may be required; filing of any documents with the SEBI, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or any concerned authorities; applying and seeking necessary listing approvals from the Stock Exchanges; to settle any question, difficulty or doubt that may arise in this regard and to do such acts as it may in its sole and absolute discretion deem necessary or desirable for such purpose, expedient or incidental in regard to issue of bonus shares.”

2. Amendment of the Articles of Association of the Company

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, consent of the shareholders of the Company be and is hereby accorded for alteration in the Articles of Association of the Company as follows:

A. Addition of new Article no 65(iii) as follows:

The Board may appoint any person as a director nominated by any institution, in pursuance of the provisions of any law for the time being in force or of any agreement to which the Company is a party including any person nominated by the Debenture Trustees or by the Central Government or the State Government(s) by virtue of its shareholding in the Company.

B. The existing clause (ii) of Article 77 be replaced as follows:

The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one Director or the secretary or such other person as the Board may appoint for this purpose; who shall sign every instrument to which the seal of the Company is so affixed in his presence

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to settle any question, difficulty or doubt, to sign such documents as may be necessary, proper or desirable (including but not limited to filing of necessary notices with Stock Exchanges, e-forms and returns with the Ministry of Corporate Affairs or elsewhere) and to carry out modifications/alterations as may be suggested by any regulatory authority in connection with the addition and modification in the Articles of Association of the Company and to do all such acts, deeds, matters and things, including delegating such vested authority, as may be considered necessary, proper or expedient in order to give effect to this resolution.”

BLUE STAR LIMITED
Kasturi Buildings
Mohan T Advani Chowk
Jamshedji Tata Road
Mumbai 400 020

CIN: L28920MH1949PLC006870
Tel: +91 22 6665 4000 Fax: +91 22 6665 4151
Website: www.bluestarindia.com
Email: investorrelations@bluestarindia.com

By Order of the Board of Directors

Rajesh Parte
Company Secretary & Compliance Officer
Membership No.: A10700

Date : May 4, 2023
Place : Mumbai

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 and 110 of the Act read with Rule 22 of the Rules setting out the material facts and reasons for the proposed Resolutions mentioned in the Postal Ballot Notice is appended herein below for your consideration.
2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, May 5, 2023, (the '**cut-off date**') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("RTA").
3. The remote e-voting period will commence on Wednesday, May 10, 2023 (9:00 hours IST) and will end on Thursday, June 8, 2023, (17:00 hours IST). During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e. Friday, May 5, 2023, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time.
4. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
6. The Resolutions, if approved by the requisite majority through Postal Ballot, shall be deemed to have been duly passed on Thursday, June 8, 2023 i.e. the last date specified by the Company for receipt of votes through the Remote e-Voting process.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Maharashtra (in vernacular language, i.e. Marathi).

9. In case of any query/grievance in connection with the Postal Ballot including e-voting, Members may contact NSDL by e-mail at evoting@nsdl.co.in or the Company Secretary at the contact details given hereinabove or at investorrelations@bluestarindia.com.
10. The Postal Ballot Notice is also placed on the website of the Company www.bluestarindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of NSDL www.evoting.nsdl.com.
11. All documents referred to in the Postal Ballot Notice will be available on the Company's website at www.bluestarindia.com for perusal by the Members. A copy of the revised set of AOA of the Company would be available for inspection at the Registered Office of the Company during the business hours on any working day during the e-voting period. The revised set of AOA will also be available electronically for inspection, to Members from the date of circulation of the Postal Ballot Notice up to the closure of the e-voting period. Members desirous of inspecting the documents referred to in the Notice may send their requests to investorrelations@bluestarindia.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID.
12. The results of the postal ballot will be placed on the Company's website at www.bluestarindia.com and on the website of NSDL at www.evoting.nsdl.com and will also be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of Listing Regulations. The Company will also display the results of the postal ballot at its registered office as well as corporate office.
13. SEBI, vide its Press Release dated March 29, 2023, has clarified that listed companies shall issue Bonus Shares only in dematerialised form, once the amendment in the relevant regulations is notified. In view of this and also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

VOTING THROUGH ELECTRONIC MEANS

In compliance with provision of Section 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of the Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members.

The instruction for e-voting are as under:

The e-voting period commences on Wednesday, May 10, 2023 (9:00 hours IST) and ends on Thursday, June 8, 2023, (17:00 hours IST). During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-

off date i.e. Friday, May 5, 2023, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time.

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED AS MENTIONED BELOW:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.





Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | 1. If you are already registered for NSDL IDeAS facility , please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “ Beneficial Owner ” icon under “ Login ” which is available under “ IdeAS ” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. |

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|---|---|
| | <ol style="list-style-type: none"> 2. If the user is not registered for IdeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IdeAS” Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Existing users who have opted for Easi/Easiest facility, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website at www.cdslindia.com and click on login icon and New System Myeasi tab and then use your existing my easi username & password. 2. After successful login to the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be |

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| | <p>able to see the e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website at www.cdslindia.com and click on login and New System Myeasi tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email id as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers i.e. NSDL where the e-Voting is in progress.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

Important note: Members who are unable to retrieve User ID/Password are advised to use “Forget User ID” and “Forget Password option” available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 – 4886 7000 and 022 – 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33 |

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 123903 then user ID is 123903001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolutions, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to navnitlb@nlba.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on “**Upload Board Resolution/Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 – 4886 7000 and 022 – 2499 7000 or send a request to Ms Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.co.in.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAAR (self-attested scanned copy of Aadhaar Card) by email to rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), name of shareholder, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to rnt.helpdesk@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained

at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively, shareholders may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

IN CASE OF MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESS:

In terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- (i) In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the postal ballot/ e-voting notice may temporarily get their email registered with the Company's RTA, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/EmailReg/email_register.html and following the registration process as guided thereafter. Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, members may write to rnt.helpdesk@linkintime.co.in
- (ii) It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Company is in its 80th year of business and has delivered exceptional financial performance in FY23. A modern Deep Freezer manufacturing plant in Wada was commissioned. Further, a state-of-the-art Room Air Conditioner manufacturing facility in Sri City was commissioned by the Company's subsidiary, Blue Star Climatech Limited. To expand its global footprint, the Company has incorporated wholly owned subsidiaries in the US, Europe, and Japan. Overall, in FY23, with a record all-round performance, the Company has reinvented itself once again, and is on a high growth path. The Company has adequate accumulated reserves.

Considering the above, the Board of Directors has recommended a bonus issue of 1 (One) equity share for every 1 (One) existing equity share to the shareholders subject to necessary approvals.

The Bonus shares shall be issued by capitalizing a part of the amount standing to the credit of Free reserves and/ or the securities premium account or such other account(s) as may be considered appropriate by the Board, to the shareholders whose name appears in the Register of Members as on the 'Record Date' to be determined by the Board.

The Members may note that as the Bonus issue of Equity Shares is in the proportion of 1:1 i.e. 1 (One) Bonus Equity Share for every 1 (One) existing Equity Share, there will not be any fractional entitlement arising out of the issue of new bonus Equity Shares.

The bonus equity shares, once allotted, shall rank pari-passu in all respects and carry the same rights as the existing equity shares and holders of the bonus equity shares shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and subject to applicable statutory and regulatory approvals, the issue of bonus shares of the Company along with capitalization of the amount standing to the credit of General reserves and/or Retained earnings and/or Securities premium account requires the approval of the Members of the Company. Accordingly, approval of the Members of the Company is hereby sought by way of an Ordinary Resolution as set out in Item No. 1 of the Postal Ballot Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set forth in Item No. 1 of the Notice except to the extent of their shareholding, if any, in the Company.

ITEM NO. 2

The Securities and Exchange Board of India (SEBI) vide its notification dated February 2, 2023 amended the SEBI (Issue and Listing of Non-Convertible Securities)

Regulations, 2021 (the 'Regulations') wherein it is mandated for a company with listed debt securities to include in its Articles of Association (AOA) an enabling clause for the Board of Directors to appoint a person nominated by the debenture trustee(s) in case of defaults with respect to payment of interest/creation of security/redemption of debentures.

Accordingly, it is proposed to add a new Article in the AOA of the Company, for appointment of a Nominee Director on its Board as follows:

65(iii) The Board may appoint any person as a director nominated by any institution, in pursuance of the provisions of any law for the time being in force or of any agreement to which the Company is a party including any person nominated by the Debenture Trustees or by the Central Government or the State Government(s) by virtue of its shareholding in the Company.

Further, for the purpose of administrative and operational convenience, it is proposed to amend the clause pertaining to the common seal in the AOA of the Company, by modifying the execution authority to affix and sign under the common seal on various documents, which is as follows:

77(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one Director or the secretary or such other person as the Board may appoint for this purpose; who shall sign every instrument to which the seal of the Company is so affixed in his presence;

The existing AOA of the Company and the draft of proposed AOA are available on the Company's website at www.bluestarindia.com for perusal by the Members. A copy of the proposed set of new AOA of the Company would be available for inspection at the registered office of the Company on all working days during normal business hours.

The Board of Directors recommends the Special Resolution as set out at item no. 2 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

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By Order of the Board of Directors

Rajesh Parte
Company Secretary & Compliance Officer
Membership No.: A10700

Date : May 4, 2023

Place : Mumbai