

May 16, 2023

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

Sub: Submission under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') - Annual Secretarial Compliance Report for the year ended March 31, 2023

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular as may be issued from time to time, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, issued by M/s N L Bhatia & Associates, Practicing Company Secretaries.

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



N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

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To,
The Board of Directors,
Blue Star Limited
CIN:L28920MH1949PLC006870
Kasturi Buildings, Jamshedji Tata Road,
Mumbai 400 020

Dear Sir,

Sub: Annual Secretarial Compliance Report for the Financial Year 2022-23

We have been engaged by **Blue Star Limited** ("hereinafter called the Company") bearing CIN: L28920MH1949PLC006870, whose equity shares were listed on National Stock Exchange of India Ltd and BSE Limited to conduct an audit in terms of Regulation - 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 along with BSE & NSE vide Notice no. 20230316-14 and Circular Reference No. NSE/CML/ 2023/21 dated March 16, 2023, respectively, and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the Management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable Regulations, Circulars and Guidelines issued by the Securities and Exchange Board of India (SEBI) from time to time, and to ensure that the systems are adequate and effective.

Our responsibility is to verify compliances by the Company with provisions of all applicable Regulations, Circulars and Guidelines issued by SEBI from time to time and issue a Report thereon.

Our audit was conducted in accordance with guidance note on "**Annual Secretarial Compliance Report**" issued by the **Institute of Company Secretaries of India (ICSI)** and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. The Annual Secretarial Compliance Report is enclosed as Annexure

For N L BHATIA & ASSOCIATES
Practicing Company Secretaries
UIN: P1996MH055800
PR No.:700/2020



Bharat Upadhyay B.A.

Bharat Upadhyay
Partner
FCS: 5436
CP. No. 4457
UDIN: F005436E000249561

DATE: MAY 4, 2023
PLACE:MUMBAI



**SECRETARIAL COMPLIANCE REPORT OF BLUE STAR LIMITED FOR THE YEAR
ENDED MARCH 31, 2023**

We, M/s. N L Bhatia & Associates, Practising Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by **Blue Star Limited ("the Company")**.
- (b) The filings/ submissions made by the Company to the Stock Exchanges.
- (c) Website (**<https://www.bluestarindia.com>**) of the Company.
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended March 31, 2023 in respect of compliance with the provisions of:

- (a) Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, Circulars and Guidelines issued thereunder; and
- (b) Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), Rules made thereunder and the Regulations, Circulars and Guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**").

The specific Regulations, whose provisions and the Circulars/ Guidelines issued thereunder, have been examined, includes:-

- (1) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR**").
- (2) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993.
- (3) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
- (4) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (5) (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not Applicable to the Company during the financial year.**
- (6) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (7) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.



(8) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2008 ^{Continuation Sheet} ~~Not~~ Applicable to the Company during the Financial Year.

(9) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable to the Company during the Financial Year.**

(10) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the Company during the Financial Year.**

(11) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

and based on the above examination, **I/ We** hereby Report that, during the review period:

(a) The Company has complied with the provisions of the above Regulations and Circulars / Guidelines issued thereunder, except in respect of matters specified below: -

S. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of violation	Fine Amount	Observations/ remarks of the Practising Company Secretary, if any.	Management Response	Remarks
NONE										

(b) The Company has taken the following actions to comply with the observations made in Previous Reports:

S. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of violation	Fine Amount	Observations/ remarks of the Practising Company Secretary, if any.	Management Response	Remarks
NONE										



Additional affirmations to be given by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR) pursuant to BSE & NSE vide Notice no. 20230316-14 and Circular Reference No. NSE/CML/ 2023/21 dated March 16, 2023 are provided below:

S. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observation / Remarks by PCS
1.	Secretarial Standard: The compliances of Listed Entities are in accordance with the Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The Company has duly complied with the SS issued by ICSI.
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Listed Entities. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI. 	Yes Yes	The Company has updated all applicable policies under SEBI Regulations and the same are in conformity with SEBI Regulations and has been reviewed.
3.	Maintenance and Disclosures on Website: <ul style="list-style-type: none"> The Listed Entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s) / section of the website. 	Yes	The Company has maintained fully functional website at https://www.bluestarindia.com/ *Subject to the technical glitches in access to some data.
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section - 164 of Companies Act, 2013.	Yes	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of Material Subsidiary Companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	The Company has appropriately identified the Related Parties and proper disclosures were made with respect to disclosure of material as well as other subsidiaries.



			the Audit Committee ^{Continuation Sheet} Meeting held on May 05, 2022 and also provided the reasons for such ratification.
9.	Disclosure of events or information: The Listed Entity has provided all the required disclosure(s) under Regulation - 30 along with Schedule - III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	The Company has complied with the requirement of Disclosure and Information.
10.	Prohibition of Insider Trading: The Listed Entity is in compliance with Regulation - 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has duly complied with Regulation - 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the Listed Entity/ its Promoters/ Directors/ Subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through Various Circulars) under SEBI Regulations and Circulars/ Guidelines issued thereunder.	Yes	The Company is not in receipt of any such notices from SEBI or Stock Exchange (including under the Standard Operating Procedures issued by SEBI through Various Circulars) under SEBI Regulations and Circulars / Guidelines issued thereunder.
12.	Additional Non-Compliances, if any: No any Additional Non-Compliance observed for all SEBI Regulation/Circular/Guidance Note etc.	NA	NA



S. No.	Particulars	Compliance status (Yes/No/NA)	Observation / Remarks by PCS
1.	<p>i. If the Auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such Resignation, has issued the Limited Review/ Audit Report for such quarter; or</p> <p>ii. If the Auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such Resignation, has issued the Limited Review/ Audit Report for such quarter as well as the next quarter; or</p> <p>iii. If the Auditor has signed the Limited Review/ Audit Report for the first three quarters of a financial year, the auditor before such Resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the Audit Report for such financial year.</p>	NA	There is no instance of Resignation of Statutory Auditors from the Company and its Material Subsidiaries. Hence, disclosures in such respect, are not applicable to the Company.
2.	<p>i. Reporting of concerns by Auditor with respect to the Listed Entity/its Material Subsidiary to the Audit Committee:</p> <p>(a) In case of any concern with the management of the Listed Entity/Material Subsidiary such as non-availability of information / non-cooperation by the Management which has hampered the audit process, the Auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee Meetings.</p> <p>(b) In case the Auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed Resignation is due to non-receipt of information / explanation from the Company, the auditor has</p>	NA	There is no instance of Resignation of Statutory Auditors from the Company and its Material Subsidiaries. Hence, disclosures in such respect, are not applicable to the Company.



	<p>informed the Audit Committee the details of information / explanation sought and not provided by the Management, as applicable.</p> <p>(c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the Management and the Auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The Auditor has provided an appropriate disclaimer in its Audit Report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the Listed Entity/ its Material Subsidiary has not provided information as required by the Auditor.</p>		Continuation Sheet
3.	The Listed Entity / its Material Subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure - A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	There is no instance of Resignation of Statutory Auditors from the Company and its Material Subsidiaries. Hence, disclosures in such respect, are not applicable to the Company.

For N L BHATIA & ASSOCIATES
Practicing Company Secretaries
UIN: P1996MH055800
PR No.:700/2020



Bharat Upadhyay

Bharat Upadhyay
Partner
FCS: 5436
CP. No. 4457
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