

# Notice of the Annual General Meeting

## BLUE STAR LIMITED

CIN: L28920MH1949PLC006870

Registered Office: Kasturi Buildings

Mohan T Advani Chowk, Jamshedji Tata Road, Mumbai 400 020

Tel: +91 22 6665 4000, www.bluestarindia.com

**NOTICE** is hereby given that the 74<sup>th</sup> Annual General Meeting (the 'AGM') of the Members of Blue Star Limited ('the Company') will be held on Thursday, August 4, 2022 at 3:30 p.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

## A. ORDINARY BUSINESS

- To receive, consider and adopt:
  - the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2022, along with the reports of the Board of Directors and Auditors thereon; and
  - the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2022, together with the report of the Auditors thereon.
- To declare a final dividend of ₹10 per equity share of ₹2 each of the Company for the financial year ended March 31, 2022.
- To appoint a Director in place of Mr Dinesh N Vaswani (DIN: 00306990), who retires by rotation, and being eligible, offers himself for re-appointment.

## B. SPECIAL BUSINESS

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration amounting to ₹11,70,000 (Rupees Eleven Lakhs Seventy Thousand only) excluding out of pocket expenses and other applicable taxes, payable to M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants, (Firm Registration No. 000042), who were appointed as the Cost Auditors of the Company, by the

Board of Directors based on the recommendation of the Audit Committee to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2022, be and is hereby ratified and confirmed."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161 of the Companies Act, 2013 (the 'Act') read with Schedule IV and other applicable provisions, if any, of the Act and Rules framed thereunder, and pursuant to Regulation 16 and other applicable provisions, if any, of 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 on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms Anita Ramachandran (DIN: 00118188), who meets the criteria of independence as prescribed under the Act and the Listing Regulations, and who was appointed as an Additional Director designated as an Independent Director and in respect of whom the Company has received a notice from member proposing her candidature for the office of Director under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from June 13, 2022 to June 12, 2027, not eligible to retire by rotation, upon such remuneration as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Act; **RESOLVED FURTHER THAT** the Board, be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

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

Date : June 13, 2022

Place : Mumbai

**By Order of the Board of Directors**

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

## NOTES:

1. Pursuant to the General Circular numbers 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 2/2021 dated January 13, 2021, 21/2021 dated December 14, 2021 and 2/2022 dated May 5, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular numbers SEBI/HO/CFD/CMD1/CIR/P/2020/79, dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN COMPLIANCE WITH THE CIRCULARS THE AGM IS BEING HELD THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM.**
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') in respect of the Special Business specified under Item no. 4 and 5 of the accompanying Notice is annexed hereto.
4. Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and Secretarial Standard on General Meetings (SS-2), with respect to Director seeking appointment/re-appointment at the AGM, is annexed to this Notice.
5. Corporate Members intending to authorise their representatives to participate the AGM through VC/OAVM on its behalf and to vote through remote e-voting/during the AGM, pursuant to Section 113 of the Act are requested to send a certified copy of the relevant board resolution to the Scrutiniser by email through its registered mail addresses to [bhaskar@nlba.in](mailto:bhaskar@nlba.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
6. The dividend, as recommended by the Board, if approved by Members at the Meeting, will be paid subject to deduction of tax at source ('TDS') to those Members whose names appear:
  - a) As Beneficial Owners as at the end of business hours on Friday, July 22, 2022 as per the list furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), in respect of the shares held in electronic form.
  - b) As Member in the Register of Members of the Company on Friday, July 22, 2022.
7. Pursuant to the provisions of Section 124 of the Act, the Unpaid/Unclaimed Dividend up to the financial year 2013-14 has been transferred by the Company to the Investor Education and Protection Fund (the 'IEPF') established by the Central Government.
8. Pursuant to the provisions of Section 124(5) of the Act, dividend for the financial year 2014-15, which remain unpaid or unclaimed for a period of 7 years or more, will be transferred to IEPF. Members who have so far not encashed the dividend warrant(s) for the financial year 2014-15 are requested to make their claim to Link Intime India Private Limited, Registrar and Transfer Agent (RTA) on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or to the Secretarial Department on [secretarialdesk@bluestarindia.com](mailto:secretarialdesk@bluestarindia.com), failing which the unpaid/unclaimed amount will be transferred to the IEPF in the month of September 2022. Further, all the shares in respect of which dividends has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. Members are requested to take note of the aforesaid and claim their unclaimed dividends immediately to avoid transfer of the underlying shares. Details of unpaid/unclaimed dividend are uploaded on the website of the Company at [www.bluestarindia.com](http://www.bluestarindia.com).  
Members can however, claim both, the unclaimed dividend amount and the shares transferred to IEPF, by making an online application to the IEPF Authority through Form IEPF-5 available on the website of the Authority [www.iepf.gov.in](http://www.iepf.gov.in) and in the manner specified under IEPF Rules.
9. Members holding shares in the dematerialised mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participants (DP). Members holding shares in physical form are requested to intimate the changes to the RTA of the Company. These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members.
10. Members are advised to avail the facility for receipt of dividends through Electronic Clearing Services (ECS). The Reserve Bank of India has launched a facility for receipt of dividends through National Electronic Clearing Service, a centralised ECS operation to provide a wider network, which requires updating of new bank account details with the DP. You are therefore advised to update your bank details with your DP (in case of those who are holding shares in dematerialised mode) or the RTA (in case of those who are holding the shares in physical mode) at an early date in order to avail the facility in future.
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA of the Company.

12. Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/consolidation of share certificates, etc. In view of this as 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.
13. Members are requested to follow the process detailed below for registration of email address, updation of bank account details and other KYC details:

<b>Physical</b>	For availing the following investor services, send a request letter to the RTA of the Company in the prescribed forms, either by email to <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> from the registered email id or by sending post to C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083.	
	Form for registration of PAN, email address, bank account details, mobile number, registered address and other KYC details or changes/update thereof	Form ISR-1
	Update signature of securities holder	Form ISR-2
	For nomination as provided in the Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
	Declaration to opt-out from nomination	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3)/ Change of Nominee	Form SH-14
The forms for updating the above details are available on the website of the Company under the weblink at: <a href="https://www.bluestarindia.com/investors/shareholder-information">https://www.bluestarindia.com/investors/shareholder-information</a>		
<b>Demat</b>	Please contact your DP and register your email address, bank account details and other KYC details in your demat account, as per the process advised by your DP.	

14. Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act 2020, mandates dividend paid or distributed by a company after April 1, 2020 shall

be taxable in the hands of shareholders. The Company shall therefore be required to deduct TDS at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

**For Resident shareholders**, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 10% on the amount of dividend, where shareholders have registered their PAN with Depositories (for shares held in demat form) or with the Company/RTA (for shares held in physical form). Shareholders are requested to note that in case their PAN is not registered, TDS will be deducted at a higher rate of 20%. However, no TDS shall be deducted on the dividend payable to a resident Individual if:

- Total dividend to be received by them during financial year 2022-23 does not exceed ₹5,000; or
- The shareholder provides dully filled Form 15G (applicable to individual)/Form 15H (applicable to an Individual above the age of 60 years), provided that all the eligibility conditions are being met. PAN is mandatory for members providing Form 15G/15H.

**Non-resident shareholders** [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)], can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.

The aforesaid documents and declarations are required to be submitted to our RTA at its dedicated weblink at <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or send the scanned copies of the documents at the email address [bluestardivtax@linkintime.co.in](mailto:bluestardivtax@linkintime.co.in) on or before Monday, July 11, 2022 by 5:00 p.m. No communication on the tax determination/deduction in respect of the final dividend shall be considered/entertained post July 11, 2022, 5:00 p.m. Shareholders may note that any queries in this respect should be addressed and sent to our RTA at its email address [bluestardivtax@linkintime.co.in](mailto:bluestardivtax@linkintime.co.in).

The Company will send email communication to its Members regarding this change in the Income Tax Act, 1961 as well as relevant procedure to be adopted by the Members to avail the appropriate tax rate.

15. In compliance with the Circulars, the Annual Report for the financial year 2021-22 along with the Notice of the AGM of the Company *inter alia* indicating the process and manner of e-voting is being sent only through electronic mode to those Members whose email addresses are registered with the Company/DP. Members may note that the Annual Report and the Notice is also available on the Company's website at [www.bluestarindia.com](http://www.bluestarindia.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd at [www.bseindia.com](http://www.bseindia.com) and

[www.nseindia.com](http://www.nseindia.com) respectively and also on the website of NSDL at <https://www.evoting.nsdl.com>.





16. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. Members seeking any information with regard to the accounts or all documents referred to in the accompanying Notice and the Explanatory Statement will be available electronically for inspection by the Members during the AGM by sending an email request to [secretarialdesk@bluestarindia.com](mailto:secretarialdesk@bluestarindia.com). The same will be replied by the Company suitably.
18. M/s Deloitte Haskins & Sells LLP, Chartered Accountants, were appointed as the Statutory Auditors of the Company for a period of five (5) consecutive years at the 70<sup>th</sup> AGM held on August 8, 2018. Their appointment was subject to ratification by the Members at every subsequent AGM, if so, required under the Act. In accordance with the amendment to the Act effective May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the AGM.
19. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. The said forms are available on the website of the Company under the weblink at: <https://www.bluestarindia.com/investors/shareholder-information>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form, and to the RTA, in case the shares are held in physical form.
20. SEBI has vide circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021, mandated furnishing of PAN, KYC details and Nomination by Members holding shares in physical form. In view of the same, concerned shareholders are requested to furnish the requisite documents/information at the earliest. Non-availability of the same on or after April 1, 2023 will result in freezing of the folios of such shareholders pursuant to the aforesaid SEBI circular. The Company has sent communications to the concerned shareholders explaining the aforesaid requirements. The necessary forms for updation of the aforementioned information are available on the website of the Company at [www.bluestarindia.com](http://www.bluestarindia.com). Members may contact the Company's RTA for assistance in this regard.
21. Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not annexed to this Notice of the AGM.

## 22. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and in terms of the SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be considered at the ensuing AGM by electronic means and the business may be transacted through e-voting services.
  - II. The remote e-voting will be provided by NSDL which will commence from August 1, 2022 (9:00 a.m. IST) and end on August 3, 2022 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of July 29, 2022 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
  - III. **The details of the process and manner for remote e-voting and voting during the AGM are explained 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 and joining virtual meeting for Individual shareholders holding securities in demat mode**
- In terms of the 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
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<p><b>A. NSDL IDeAS facility</b>  <b>If you are already registered for NSDL IDeAS facility,</b></p> <ol style="list-style-type: none"> <li>Please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile.</li> <li>Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.</li> <li>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.</li> <li>Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.</li> <li>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 or joining virtual meeting and voting during the meeting.</li> </ol> <p><b>If the user is not registered for IDeAS e-Services,</b></p> <ol style="list-style-type: none"> <li>The option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li> <li>Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>
	<p><b>B. E-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>After successfully registered on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile.</li> <li>Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</li> </ol>

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b> <i>contd.</i>	<ol style="list-style-type: none"> <li>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.</li> <li>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 or joining virtual meeting and voting during the meeting.</li> </ol> <p><b>C. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</b></p> <div style="border: 1px solid black; padding: 5px; text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
	<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p> <ol style="list-style-type: none"> <li>Existing users who have opted for Easi/Easiest, they can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on 'New System Myeasi'.</li> <li>After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The Menu will have links of e-voting service provider ('ESP') i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with CDSL</b> <i>contd.</i>	4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile number and email as recorded in the demat account. After successful authentication, the user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
<b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for the e-voting facility.</li> <li>2. Upon logging in, you will be able to see the 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.</li> <li>3. Click on the 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 or joining virtual meeting and voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/Password are advised to use “Forget User ID” and “Forget Password” option available on the 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call on the toll free no.:1800 1020 990 or 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact on 022-23058738 or 022-23058542-43

**B. Login method for e-voting and joining virtual meeting 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 the 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 120213 then user ID is 120213001***

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 the steps mentioned in process for those shareholders whose email id 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](http://www.evoting.nsdl.com).
  - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - 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 and join General Meeting on NSDL e-voting system.**

**How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of the Company, which is 120213 for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under "Join General Meeting".
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 resolution, you will not be allowed to modify your vote.

**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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + CLIENT ID 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 [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). If you are an Individual shareholder 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. 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 e-mail ID correctly in their demat account in order to access e-voting facility.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant board resolution/ authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by email to [bhaskar@nlba.in](mailto:bhaskar@nlba.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990/1800 224 430 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **IV. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-voting during the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. In case of any grievances connected with facility for e-voting on the day of AGM, please contact Ms Pallavi Mhatre, Senior Manager, at email id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **V. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see the link of “VC/OAVM link” placed under “Join General Meeting” menu against the company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through desktop/laptops for better experience. Further, Members will be required to allow camera and use internet with high-speed to avoid any disturbance during the meeting.

3. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
4. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come-first-serve basis and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the AGM.
5. Members may note that the VC/OAVM facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-serve principle.
6. Members who need assistance before or during the AGM, can contact NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free no.: 1800 1020 990/1800 224 430 or contact Mr Amit Vishal, Assistant Vice President – NSDL or Ms Pallavi Mhatre, Senior Manager - NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
7. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [agmspeakers@bluestarindia.com](mailto:agmspeakers@bluestarindia.com) by July 29, 2022 (5:00 pm IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

#### **VI. OTHER INSTRUCTIONS:**

- i. You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication(s).
- ii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of July 29, 2022.
- iii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding



shares as of the cut-off date i.e. July 29, 2022, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. July 29, 2022 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

- iv. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories, as on the cut-off date shall only be entitled to avail the facility of remote e-voting or casting vote through e-voting during the AGM.
- v. Mr Bharat Upadhyay, Partner of M/s N L Bhatia & Associates, Practicing Company Secretaries (Membership No. 5436 and CP No. 4457) has been appointed as the Scrutiniser to scrutinise the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
- vi. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiniser, to all those Members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
- vii. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- viii. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company at [www.bluestarindia.com](http://www.bluestarindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously communicate the results to BSE Limited and National Stock Exchange of India Ltd, where the shares of the Company are listed.
- ix. Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e. Thursday, August 4, 2022.

# Annexure to Notice

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 4

The Board of Directors of the Company, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants (Firm Registration No. 000042), to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2022 at a remuneration of ₹11,70,000 (Rupees Eleven Lakhs Seventy Thousand only) excluding out of pocket expenses and applicable taxes. In terms of the provisions of Section 148 of the Companies Act, 2013 (the 'Act') read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company. Accordingly, consent of the Members is sought to ratify the remuneration payable to the Cost Auditors.

The Board of Directors recommends the ordinary resolution as set out at item no. 4 of the Notice for the approval by the Members.

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

### ITEM NO. 5

In compliance with the Companies Act, 2013 (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'Listing Regulations'), the Board of Directors appointed Anita Ramachandran (DIN: 00118188) as an Additional Director designated as an Independent Director of the Company for a term of 5 consecutive years from June 13, 2022 to June 12, 2027, not liable to retire by rotation. Her appointment is subject to the approval of Members at the AGM.

Anita Ramachandran is a well-known HR expert in the country and has over 40 years of experience as a management consultant. She is also one of the first generation of women professionals to become an entrepreneur and run a highly successful HR consulting and services organization. A detailed profile of Anita Ramachandran and additional information as required under Regulation 36 of the Listing Regulations and SS-2 is provided in the Annexure to the Notice.

The Nomination and Remuneration Committee ('NRC') and the Board have identified amongst others, succession planning, talent acquisition, leadership development, compensation

management, organizational transformation and design, and competency development as the skills and capabilities for the role and Anita Ramachandran meets such requirements.

The NRC and the Board has recommended the appointment of Anita Ramachandran and in terms of Section 160 of the Act, the Company has received a notice in writing from a member proposing the candidature of Anita Ramachandran for the office of Director of the Company.

The Company has received a declaration under Section 149 of the Act from Anita Ramachandran confirming that she meets the criteria of independence as prescribed under the Act and Listing Regulations, consent to act as Director of the Company in terms of Section 152 of the Act and a declaration that she is not disqualified from being appointed as Director in terms of Section 164 of the Act. She has further confirmed that she has registered herself with the Independent Directors' databank and is exempt from the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board, Anita Ramachandran fulfils the conditions of independence as specified in the Act and the Listing Regulations for appointment as an Independent Director and is independent of the Management.

Based on Anita Ramachandran skills, experience and expertise as mentioned above, the Board is of the opinion that her association with the Company will add value and it will be in the best interest of the Company to appoint her as an Independent Director for a term of five consecutive years effective June 13, 2022.

A copy of the draft letter of appointment setting out the terms and conditions of her appointment as an Independent Director is available for inspection by the Members through electronic mode as provided in the Notice.

The Board of Directors recommends the special resolution as set out at item no. 5 of the Notice for appointment of Anita Ramachandran as an Independent Director of the Company for a term of five consecutive years from June 13, 2022 to June 12, 2027, for approval of the Members.

Except Anita Ramachandran as it concerns herself, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives, is financially or otherwise, concerned or interested in the said resolution.

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

Date : June 13, 2022

Place : Mumbai

**By Order of the Board of Directors**

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

**Annexure to the Notice of the 74th Annual General Meeting of the Company**

**Profile of Directors seeking appointment/re-appointment at the 74<sup>th</sup> Annual General Meeting**

	<b>Dinesh N Vaswani</b>	<b>Anita Ramachandran</b>
<b>Age</b>	59 years	67 years
<b>Director Identification Number (DIN)</b>	00306990	00118188
<b>Date of first Appointment</b>	01.12.2016	13.06.2022
<b>Brief Resume (including profile, qualification, experience and expertise in specific functional areas)</b>	<p>Dinesh N Vaswani is the Founder and Managing Director of Acuitas Capital Advisors Pvt Ltd, a multi-family investment office focused on advising families on their investment portfolios in India. He has over three decades of experience in both investing in and operating companies in India and in US. He holds an MBA from the Wharton School of Business and a BBA cum laude from the University of Texas at Austin. Mr Vaswani was the Managing Director at Temasek Holdings Advisors India Pvt Ltd, established Bessemer Venture Partners' operations in India, and was CEO of Blue Star Infotech, USA. He has served on a number of Boards of public and private companies including Firstsource, Mindtree, Venture Infotech, and Borosil.</p>	<p>Anita Ramachandran, a well-known HR expert in the country having over 40 years of experience as a management consultant, joined Blue Star as an Independent Director with effect from June 13, 2022.</p> <p>Anita has done her Master's in Business Administration (MBA) from the Jamnalal Bajaj Institute, Mumbai and has won several academic honours.</p> <p>Commencing her career in the Management Consultancy division of AF Ferguson &amp; Co at Mumbai in 1976 as the first woman consultant in the firm, Ms Ramachandran worked across a wide range of areas such as Industrial Market Research, Strategy, and Human Resources, amongst others, in various parts of the country and was finally a director of the firm. After a successful stint of 19 years with the firm, she founded Cerebrus Consultants in 1995 to focus on HR advisory services, including Organisation Transformation. Cerebrus has over the last 26 years worked with over 800 companies in South Asia on a wide variety of HR projects covering Organisation design, Organisation transformation, Rewards and Leadership development. It has a large portfolio of work in Bangladesh and Sri Lanka besides India.</p> <p>Ms Ramachandran is known as an authority in Rewards Management in the country and her work in the compensation and rewards area is well recognised. Apart from being a strategic advisor to many family groups, she works with several PE firms and start-ups to mentor them through their growth journey.</p> <p>Ms Ramachandran has been an Independent Director on the Boards of several companies from across sectors for the last 20 years. She is currently on the Board of several reputed companies such as Grasim, Metropolis Healthcare, Happiest Minds, and FSN E-commerce, amongst others.</p> <p>Anita supports many organisations in the social sector through pro bono professional work and remains deeply committed to work with women. She has been in the past, Chairperson of TiE Women, and on the Executive committee of TiE Mumbai, as well as was earlier on the Advertising Standards Council of India.</p>

	<b>Dinesh N Vaswani</b>	<b>Anita Ramachandran</b>
<b>Terms and conditions of appointment/re-appointment</b>	Liabile to retire by rotation	Not Liabile to retire by rotation
<b>Remuneration last drawn (including sitting fees, if any)</b>	Remuneration drawn was within the overall limits paid to the Non-Executive Directors in accordance with applicable provisions of Act and as approved by the Members. Dinesh N Vaswani has been paid sitting fees for attending the Board/Committee meetings.	No remuneration was drawn during the FY 2021-22 as she was not a Director of the Company.
<b>Remuneration proposed to be paid</b>	As per the Nomination and Remuneration policy of the Company	
<b>Shareholding in the Company</b>	26,944 Equity Shares of ₹2/- each	Nil
<b>Relationship with other Director/Key Managerial Personnel of the Company</b>	None	
<b>No. of Board Meetings attended during the year</b>	4/4	NA
<b>Directorships held in other Companies (excluding foreign, private and Section 8 Companies)</b>	None	<ul style="list-style-type: none"> <li>• Grasim Industries Limited</li> <li>• FSN E-Commerce Ventures Limited</li> <li>• Rane (Madras) Limited</li> <li>• Happiest Minds Technologies Limited</li> <li>• Metropolis Healthcare Limited</li> <li>• Godrej and Boyce Manufacturing Company Limited</li> <li>• Essel Mining &amp; Industries Limited</li> <li>• Aditya Birla Housing Finance Limited</li> <li>• Kotak Mahindra Life Insurance Company Limited</li> </ul>
<b>Public Limited Companies in which Director is Member of the Audit and Stakeholders' Relationship Committee (including the Company)</b>	None	<ul style="list-style-type: none"> <li>• FSN E-Commerce Ventures - Audit Committee</li> <li>• Rane (Madras) Limited - Audit Committee</li> <li>• Happiest Minds Technologies Limited - Audit Committee</li> <li>• Godrej and Boyce Manufacturing Company Limited - Audit Committee and Stakeholders' Relationship Committee</li> <li>• Aditya Birla Housing Finance Limited - Audit Committee</li> </ul>
<b>Public Limited Companies in which Director is Chairman of the Audit and Stakeholders' Relationship Committee (including the Company)</b>	None	<ul style="list-style-type: none"> <li>• Grasim Industries Limited - Stakeholders' Relationship Committee</li> <li>• Happiest Minds Technologies Limited - Stakeholders' Relationship Committee</li> </ul>
<b>Resignation details in the listed entities during the last three years</b>	None	