

August 16, 2023

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 August 16, 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 Business as set out in the said Notice:

Sr. No.	Resolution	Approval
1.	To issue securities for an aggregate consideration not exceeding Rs. 1000 crores	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 Thursday, August 17, 2023, (09:00 hours IST) and will end on Friday, September 15, 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, August 11, 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 Wednesday, September 20, 2023.

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
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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\2. August 16, 2023\Stock Exchange Compliance

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 Nos.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**") Secretarial Standards on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India 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") has 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 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 Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act, read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In accordance 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 with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("RTA") 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. Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with the Company/RTA/depository participants to enable servicing of documents electronically to their e-mail address.

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 Wednesday, September 20, 2023.

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 Special Resolution ('Resolution') appended below in accordance with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act pertaining to the said Resolution setting out material facts and the reasons for the Resolution is also annexed.

You are requested to peruse the proposed Resolution 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 issue securities for an aggregate consideration not exceeding Rs. 1000 crores

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71,179 and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and

other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), the Foreign Exchange Management Act, 1999, as amended and regulations and rules issued thereunder, as amended and clarifications issued thereon from time to time, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (“DPIIT”), the Reserve Bank of India Master Directions on Foreign Investment in India, 2018, as amended and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India (“SEBI”), Reserve Bank of India, Government of India, Stock Exchanges where the Equity Shares having face value of Rs. 2/- each of the Company (“**Equity Shares**”) are listed and / or any other competent authorities (herein referred to as “Regulatory Authorities”), as applicable, from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by 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) and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent, authority and approval of the Members be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of fully paid-up Equity Shares, and/or any securities convertible or exchangeable into Equity Shares, including but not limited to preference shares, convertible debentures (compulsory and/or optionally, fully and/or partly), non-convertible debentures (“NCDs”), or convertible securities other than warrants, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise) and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares, and/or any combination of any of the aforementioned securities, secured/un-secured, listed on recognized stock exchanges in India (all of which are hereinafter collectively referred to as “**Securities**”), from time to time, in one or more tranches, in one or more issuances simultaneously or collectively or otherwise through one or more public issue(s) or qualified institutions placement (“QIP”) pursuant to Chapter VI of ICDR

Regulations, and/or any combination thereof or any other method as may be permitted under applicable laws, in the course of domestic or international offerings, through issue of prospectus, and/or preliminary placement document, placement document and/or other permissible/ requisite offer documents to any eligible person including qualified institutional buyers in accordance with Chapter VI of the ICDR Regulations, or otherwise, foreign/ resident investors (whether institutions, body corporates, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Company or not (collectively, called the “**Investors**”), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, for an aggregate consideration not exceeding Rs. 1000 crores (Rupees One Thousand crores only) (inclusive of such premium as may be fixed on such Securities) which may include a discount of up to not more than 5 (five) percent on the floor price calculated as per Regulation 176 of SEBI ICDR regulations, at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner with authority to retain oversubscription up to such percentage as may be and on such terms and conditions as may be deemed appropriate by the Board in its sole and absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such creation, offer, issue and allotment of the Securities of the Company considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed, as the Board in its absolute discretion may deem fit and appropriate and without requiring any further approval or consent from the Members;

RESOLVED FURTHER THAT if the Company proposes to issue and allot the Securities by way of a QIP in terms of Chapter VI of the ICDR Regulations:

- (a) the allotment of Securities shall be fully paid-up and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws, and shall only be made in dematerialised form to qualified institutional buyers as defined in the ICDR Regulations (“QIBs”) and a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- (b) the allotment of the Equity Shares, or any combination of Securities, as may be decided by the Board, shall be completed within 365 days from the date of passing of this special resolution or such other time as may be allowed

- under the ICDR Regulations, Companies Act, and/or applicable and relevant laws/guidelines, from time to time;
- (c) the Securities allotted shall not be eligible to be sold by the allottee for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the ICDR Regulations;
 - (d) in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued along with non-convertible debentures to qualified institutional buyers under Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/ or warrants simultaneously with non-convertible debentures or any other date in accordance with applicable law, and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;
 - (e) in the event Securities are issued, the relevant date for the purpose of pricing of the Securities shall be the date of the meeting in which the Board decides to open the QIP or any other date in accordance with applicable law, and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations;
 - (f) any issue of Securities made by way of a QIP in terms of Chapter VI of the ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations (the "QIP Floor Price"), with the authority to the Board to offer a discount of not more than such percentage as permitted under applicable law on the QIP Floor Price;
 - (g) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations;
 - (h) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall not be less than two (in case the issue size is less than or equal to Rs. 250 crores) or five (in case the issue size is more than Rs. 250 crores), as applicable, or in a manner as may be prescribed from time to time under the ICDR Regulations;
 - (i) no partly paid-up Equity Shares or other Securities shall be issued/allotted;
 - (j) no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the ICDR Regulations;
 - (k) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions;
 - (l) The credit rating agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized;

- (m) the tenure of the convertible Securities issued through qualified institutions placement shall not exceed 60 months or such other period permitted under law, from the date of allotment;
- (n) the Securities to be issued shall be listed with the stock exchanges, where the existing securities of the Company are listed.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued pursuant to a further public offer in accordance with the ICDR Regulations, it will be undertaken at a price to be determined by the Company in consultation with the book running lead managers appointed for the issuance, through the book building process in terms of the ICDR Regulations or otherwise in accordance with applicable laws, at par or at such premium or discount per Equity Share as permitted under applicable laws and as may be fixed and determined by the Company in consultation with the book running lead managers in accordance with the ICDR Regulations;

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- b) the Securities to be created, offered, issued and allotted in terms of this resolution (including issuance of the Equity Shares pursuant to the conversion of any Securities as the case may be in accordance with the terms of the offering), shall rank *pari passu* in all respects including entitlement to dividend, with the existing Securities of the Company, as may be provided under the terms of issue and in accordance with the Offer Document(s); and
- c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue or allotment of Equity Shares and/or Securities or instruments representing the same, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities, on one or more Stock Exchanges in India;

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other

appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board;

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any Regulatory Authorities including any conditions as may be prescribed in granting such approval or permissions by such Regulatory Authorities, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption at the option of the Company, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares or issuance of Equity Shares during the duration of the Securities or terms pertaining to voting rights or options for early redemption of Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law;

RESOLVED FURTHER THAT for the purpose of giving effect to creation, offer, issue, allotment or listing of the Securities pursuant to the offering, the Board be and is hereby authorized, to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the offering, including but not limited to the negotiation, finalization and approval of the draft as well as final offer document(s), placement document, and any addenda or corrigenda thereto with the Regulatory Authorities, as may be required, placement agreement, escrow agreement, monitoring agency agreement, agreement with the depositories and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with regulatory authorities, if any) (the "Transaction Documents") (whether before or after execution of the Transaction documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "Ancillary Documents") as may required or necessary for the aforesaid purpose, including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to execute any amendments to the Transaction Documents and the Ancillary Documents, and to determine the form and manner of the offering, identification and class of the Investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with SEBI

ICDR Regulations, authorising any Director(s) or officer(s) of the Company to sign offer documents, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the offering, appointment of intermediaries, number of Securities to be allotted in each tranche, issue price (including premium/discount on issue/conversion of the Securities, if any), rate of interest and all other terms and conditions of the Securities, authorizing Director(s) or Key Managerial Personnel or any other officer of the Company for signing of declarations, file any necessary forms with the Regulatory Authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offering and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such offering Furthermore, all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved, confirmed and ratified in all respects;

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint /engage book running lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, escrow agents, monitoring agency(ies), debenture trustees, guarantors, stabilizing agents, and all such agencies as are or may be required to be appointed, involved or concerned in such offering and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to authorise Director(s) or Key Managerial Personnel or any other officer of the Company to enter into and to execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities issued on the Stock Exchanges where the Equity Shares of the Company are listed;

RESOLVED FURTHER THAT the Board or person(s) as may be authorized by the Board, be and is/are hereby severally authorized to do all such acts, deeds, matters and things as it/they may be considered necessary, desirable or expedient including to resolve and settle any questions and difficulties that may arise in connection with the proposed creation, offer, issue and allotment of the Securities (including in relation to the issue of such Securities in one or more tranches from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may *suo moto* decide in its absolute discretion in the best interests of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Securities as may be required to be issued and allotted upon

conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking *pari passu* with the existing Equity Shares of the Company in all respects;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution to any Committee of the Board, or any such persons as it may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offering and settle any questions or difficulties that may arise in this regard to the offering.”

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 : August 16, 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 Resolution 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, August 11, 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 Thursday, August 17, 2023 (9:00 hours IST) and will end on Friday, September 15, 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, August 11, 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 Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been duly passed on Friday, September 15, 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.

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 Thursday, August 17, 2023 (9:00 hours IST) and ends on Friday, September 15, 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, August 11, 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.

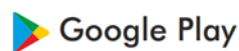
Login method for Individual shareholders holding securities in demat mode is given below:

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.

2. If the user is not registered for IdeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IdeAS**” Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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.

NSDL Mobile App is available on



<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 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.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.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.
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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.
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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 resolution, 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 brupadhyay@hotmail.com

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 RESOLUTION 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

- (a) **Particulars of the issuance of Securities:** Considering the funding requirements and growth objectives of the Company and its businesses, the Board of Directors at its Meeting held on August 3, 2023, approved raising of funds/ capital for an aggregate amount not exceeding Rs. 1000 crores, inter alia, by way of issue of Equity Shares, and/or any securities convertible or exchangeable into Equity Shares, including but not limited to preference shares, convertible debentures (compulsory and/or optionally, fully and/or partly), non- convertible debentures, or convertible securities other than warrants, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise) and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares, and/or any combination of any of the aforementioned securities, secured/un-secured, listed on recognized stock exchanges in India or abroad (all of which are hereinafter collectively referred to as “Securities”), from time to time, in one or more tranches, and/or one or more issuances simultaneously or collectively or otherwise through one or more public issue(s) or qualified institutions placement (“QIP”) pursuant to Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”), and/or any combination thereof or any other method as may be permitted under applicable laws through issue of prospectus, and/or preliminary placement document, placement document and/or other permissible/ requisite offer documents to any eligible investors (“Offering”). The Securities are proposed to be listed on one or more of the Stock Exchanges where the Equity Shares are listed and the allotment of Securities would be subject to regulatory approvals, if any.
- (b) **Amount of the Offering:** This Special Resolution enables the Board to issue Securities for an aggregate consideration not exceeding Rs. 1000 crores (Rupees One Thousand crores only).
- (c) **Relevant Date:** In case of a QIP, the “Relevant Date” will be the date when the Board (including any Committee thereof) decides to open the Offering for subscription or any other date in accordance with applicable law. In case of other type of issuance, relevant date shall be as per applicable law.
- (d) **Objects of the offering:** The Company shall utilize the proceeds from the offering (after adjustment of expenses related to the offering, if any) at various stages for the usage of one or more, or any combination of the following: (i) repayment or prepayment of debt availed by the Company and / or its Subsidiaries, (ii) working capital requirements of the Company (iii) investment in Subsidiaries through debt or equity, (iv) capital expenditure, (v) invest in organic and inorganic opportunities, (vi) general corporate purposes and any other object as may be decided by the Board.

Pending utilization of the proceeds from the Offering, the Company shall invest such proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted.

- (e) **Basis or justification of pricing:** The issue of Securities may be consummated through single or multiple offer documents, in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the book running lead manager(s) and other agencies and subject to the ICDR Regulations and other applicable laws, regulations, rules and guidelines. The price at which Securities shall be allotted in the Offering shall not be less than the price determined in accordance with the ICDR Regulations, through either the book building mechanism (in case of a public offer) or a prescribed formula, as the case maybe. Provided that the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the ICDR Regulations
- (f) **Interest of Promoter, Directors and Key Managerial Personnel:** If a QIP is undertaken in terms of Chapter VI of ICDR Regulations, the Promoter, member of the Promoter Group, Directors and Key Managerial Personnel of the Company will not subscribe to the QIP.
- (g) **Schedule of the Offering:** The detailed terms and conditions for the offering will be determined in consultation with the advisors, book running lead managers and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for different kinds of issuances. The allotment of the Securities pursuant to the Offering shall be completed within such period as prescribed under the ICDR Regulations. In the event a QIP is undertaken, the allotment shall be completed within 365 days from the date of this resolution.

Other material terms:

- (h) The Equity Shares issued, if any, shall rank pari passu in all respects with the existing Equity Shares of the Company, including entitlement to dividend, if any.
- (i) None of the Directors or the Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the said resolution, other than to the extent of their shareholding in the Company. The Directors or Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies/ institutions in which they are Directors or Members.
- (j) As the Offering may result in the issue of Securities of the Company to investors who may or may not be Members of the Company, consent of the Members is being sought pursuant to Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being

in force and being applicable and in terms of the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

- (k) In connection with the proposed offering of Securities, the Company is required, inter-alia, to prepare various documentations and execute various agreements. The Company is yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of post issue of Securities that may be held by them and other details are not available at this point of time and shall be disclosed by the Company under the applicable regulations in due course (at appropriate time and mode). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Securities, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company. The Securities allotted would be listed on the Stock Exchanges where the shares of the company are listed. The issue and allotment would be subject to the availability of regulatory approvals, if any.
- (l) The Board accordingly recommends the Special Resolution as set out in this Notice for approval of the Members.

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 : August 16, 2023
Place : Mumbai