



Blue Star Limited  
Kasturi Buildings,  
Mohan T Advani Chowk,  
Jamshedji Tata Road,  
Mumbai 400 020, India.  
T : +91 22 6665 4000  
F : +91 22 6665 4152  
www.bluestarindia.com

July 14, 2016

The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai 400 051.  
Fax No.: 2659 8237 / 38  
Ref Company Scrip Code : BLUESTARCO

The Secretary  
BSE LIMITED.  
Dalal Street  
MUMBAI 400 023.  
Fax No.: 2272 3121  
Ref Company Scrip Code :500067

Dear Sirs,

**Sub: Notice of Annual General Meeting**

We wish to inform you that the Annual General Meeting of Blue Star Limited shall be held on Friday, August 11, 2017 at 4.00p.m. at Jai Hind College Hall, "A" Road, Churchgate, Mumbai - 400 020.

Please find attached herewith the Notice of Annual General Meeting for your record.

Thanking you,

**FOR BLUE STAR LIMITED**

**VIJAY DEVADIGA  
COMPANY SECRETARY**

# 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, Fax: +91 22 6665 4151, www.bluestarindia.com

**NOTICE** is hereby given that the 69<sup>th</sup> Annual General Meeting of the Members of Blue Star Limited ('the Company') will be held on Friday, August 11, 2017 at 4.00 pm at Jai Hind College Hall, 23-24, Sitaram Deora Marg ('A' Road), Churchgate, Mumbai 400 020, to transact the following business:

## **A. ORDINARY BUSINESS**

1. To receive, consider and adopt:
  - a) the Audited Financial Statement of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and Auditors thereon; and
  - b) the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.
2. To declare dividend on equity shares of the Company for the year ended March 31, 2017.
3. To appoint a Director in place of Mr Vir S Advani (DIN: 01571278), who retires by rotation, and being eligible, offers himself for reappointment.
4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s S R B C & CO LLP Chartered Accountants (Firm Registration No. 324982E/E300003) as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held in the financial year 2018-19, on such remuneration as may be determined by the Board of Directors."

## **B. SPECIAL BUSINESS**

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

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the remuneration amounting to ₹12,00,000 (Rupees Twelve Lakhs only) plus service tax as applicable and reimbursement of the out of pocket expenses; payable to M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants, (Firm Registration No. 000042), who were appointed by the Board of Directors as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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."
6. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161, and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr Rajiv R Lulla (DIN: 06384402), who was appointed as an Additional Director with effect from December 1, 2016 by the Board of Directors, and who holds office only up to the date of the ensuing Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing along with necessary deposit from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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."
7. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161, and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr Dinesh N Vaswani (DIN: 00306990), who was appointed as an Additional Director of the Company with effect

from December 1, 2016 by the Board of Directors and in respect of whom the Company has received a notice in writing along with necessary deposit from a member under section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company 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.”

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014, and pursuant to Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr Sam Balsara (DIN: 00076942), who was appointed as an Additional Independent Director by the Board of Directors, with effect from June 20, 2017, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing along with necessary deposit under Section 160 of the Act from a member, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years, with effect from June 20, 2017, not liable to retire by rotation.”

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

**“RESOLVED THAT** in partial modification of the Ordinary Resolution(s) Nos. 6 and 7 passed by the shareholders at the Annual General Meeting held on August 1, 2016, and subject to the applicable provisions of the Companies Act, 2013 (‘the Act’) and the rules made thereunder, the Nomination and Remuneration Committee and the Board of Directors of the Company be and is hereby authorised to approve payment of Commission and Performance linked Incentive(s) in accordance with the relevant schemes of the Company to Mr Vir S Advani, the Managing Director, and Mr B Thiagarajan, the Joint Managing Director of the Company, in excess of the existing individual ceiling of two percent of the Net Profits of the Company, as specified in the aforesaid Ordinary Resolution(s) dated August 1, 2016, subject to the overall statutory limits specified in the Act, effective from financial year 2017-18 onwards during the term of their offices.

**RESOLVED FURTHER THAT** all the other terms and conditions of appointment of Mr Vir S Advani, the Managing Director and Mr B Thiagarajan, the Joint Managing Director, as approved by the shareholders at the Annual General Meeting held on August 1, 2016 shall remain unaltered.

**RESOLVED FURTHER THAT** the Board of Directors or the Nomination and Remuneration Committee be and is hereby authorised to 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**

**By Order of the Board of Directors**

**Vijay Devadiga**  
Company Secretary

June 20, 2017

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) MEMBERS HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY. PROXIES SUBMITTED ON BEHALF OF CORPORATE MEMBERS MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.
2. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') in respect of Special Business specified under Item nos. 5-9 is annexed to this Notice.
3. Disclosure pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-II), with respect to Directors seeking appointment/re-appointment at the Annual General Meeting, is annexed to this Notice.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.
5. The dividend, as recommended by the Board, if approved at the Meeting, will be paid to those members whose names appear:
  - (a) As Beneficial Owners as at the end of business hours on July 27, 2017 as per lists to be furnished by National Securities Depositories Limited (NSDL) and Central Depositories Services (India) Limited (CDSL), in respect of the shares held in electronic form.
  - (b) As Member in the Register of Members of the Company after giving effect to all valid share transfers in physical form which are lodged with the Company or its Registrar and Share Transfer Agent (RTA) on or before July 27, 2017.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, July 28, 2017 to Friday, August 4, 2017 (both days inclusive).
7. Pursuant to the provisions of Section 124 of the Act, the Unpaid/Unclaimed Dividend for the financial year 2008-2009 has been transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government.
8. Pursuant to the provisions of Section 124(5) of the Act, dividend for the financial year 2009-2010 and the dividends for the subsequent years, which remain unpaid or unclaimed for a period of 7 years will be transferred to IEPF. Shareholders who have so far not encashed the dividend warrant(s) for the financial year 2009-10 are requested to make their claim to the Secretarial Department at the Registered Office of the Company or the office of the Registrar and Share Transfer Agents of the Company, failing which the unpaid/unclaimed amount will be transferred to the IEPF in the month of September 2017.

In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), in addition to the unpaid or unclaimed dividend which is required to be transferred by the Company to IEPF, equity shares relating to such unpaid/unclaimed dividend are also required to be transferred to an account, namely the IEPF Suspense Account. Members are requested to take note of the aforesaid newly notified sections of the Act, and claim their unclaimed dividends immediately to avoid transfer of the underlying shares to the IEPF Suspense Account. Details of unpaid/unclaimed dividend are uploaded on the website of the Company before transferring to IEPF. The Company provides an opportunity to the shareholders to claim the unpaid/unclaimed dividend due to them, failing which shares (held either in physical or electronic mode) shall be transferred by the Company to IEPF Suspense Account. Shareholders can however, claim both, the unclaimed dividend amount and the equity shares transferred to IEPF Suspense Account from the IEPF Authority, by making an application in the manner specified under the IEPF Rules.

Pursuant to the provisions of Section 124 and 125 of the Act, and the IEPF Rules, as amended, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF Suspense Account after complying with the procedure laid down under the 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 Participant (DP). 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. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company.
10. Members are advised to avail of the facility for receipt of dividends through Electronic Clearing Service (ECS). The Reserve Bank of India has launched a facility for receipt of dividends through NECS, a centralised ECS operation to provide a wider network, which requires updating of new bank account details with the Depository Participant (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 Company (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. Members wishing to avail of dispatch of various notices, communications and documents including Annual Reports by the Company in electronic mode are requested to register their email IDs with the Company by intimating the same to the Registrar & Share Transfer Agents of the Company.
12. An electronic copy of the Annual Report for 2017 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested only for a hard copy of the same. For Members who have not registered their email address, physical copies of the Annual Report for 2017 are being sent in the permitted mode.
13. An electronic copy of the Notice of the 69<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for only a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 69<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form are being sent to the members in the permitted mode.
14. Members may note that the Notice of the 69<sup>th</sup> Annual General Meeting and the Annual Report for 2017 is available on the Company's website [www.bluestarindia.com](http://www.bluestarindia.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the shareholders may also send requests to the email id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days up to and including the date of the Annual General Meeting of the Company.

#### **16. VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-II) issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Annual General Meeting (remote e-voting) will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through electronic voting system or poll paper shall be made available at the venue of the Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- III. The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may attend the Annual General Meeting but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on August 8, 2017 (9.00 am IST) and ends on August 10, 2017 (5.00 pm 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 August 4, 2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

**A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:**

- i. Open email and open PDF file viz; 'remote e-voting.pdf' with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting, in which case you can use your existing password for casting the vote.
- ii. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- iii. Click on 'Shareholder - Login'.
- iv. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- v. Password change menu appears. Change the password/PIN with a new password of your choice with minimum 8 digits/characters or combination thereof. Note the new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- vii. Select 'EVEN' of Blue Star Limited.
- viii. Now you are ready for remote e-voting as 'Cast Vote' page opens.
- ix. Cast your vote by selecting appropriate option and click on 'Submit' and also 'Confirm' when prompted.
- x. Upon confirmation, the message 'Vote cast successfully' will be displayed.
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote.
- xii. 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 together with attested specimen signature of the duly authorised signatory(ies) who are authorised to attend and vote, to the Scrutiniser through an email to [navnitlb@nlba.in](mailto:navnitlb@nlba.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. In case a Member receives a physical copy of the Notice of Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy):**

- i. Initial password in the format given below is provided at the bottom of the Attendance Slip for the Annual General Meeting:

EVEN (Remote e-voting Event number)	USER ID	PASSWORD/PIN

- ii. Please follow all steps from Sl No. (ii) to Sl No. (xii) mentioned above in 'A'; to cast your vote.

**C. Other Instructions:**

- i. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- ii. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password/PIN for casting your vote.
- iii. 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).
- iv. 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 August 4, 2017.
- v. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as of the cut-off date, 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' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.
- vi. 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, only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through poll.
- vii. Bharat Upadhyay of M/s N L Bhatia & Associates, Company Secretaries (Membership No. 5436 CP No. 4457) has been appointed as the Scrutiniser for providing facility to the Members of the Company to scrutinise the remote e-voting process and voting at Annual General Meeting in a fair and transparent manner.
- viii. The Chairman shall, at the Annual General Meeting, 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 Annual General Meeting but have not cast their votes by availing the remote e-voting facility.
- ix. The Scrutiniser, after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 3 days from of the conclusion of the Annual General Meeting, 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.
- x. The Results declared alongwith the report of the Scrutiniser shall be placed on the website of the Company [www.bluestarindia.com](http://www.bluestarindia.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed. The results shall also be available for inspection at the Registered Office of the Company.

## **EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 5**

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017. In terms of the provisions of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor 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. 5 of the Notice for the approval of the Members.

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

### **ITEM NO. 6**

The Board of Directors has appointed Mr Rajiv R Lulla as an Additional Non-Executive Director of the Company with effect from December 1, 2016, to strengthen the Board. In terms of provisions of the Companies Act, 2013, Mr Rajiv R Lulla holds office till the date of this Annual General Meeting.

Mr Rajiv R Lulla is a Senior Advisor at Voltaire Capital (UK), and the Founder of Voltaire Capital (India), a technology-enabled trading firm operating in UK, US and recently in India. He holds a Bachelor's Degree in Mechanical Engineering with Electronics from King's College, London, and an MBA from Imperial College, London.

Mr Rajiv R Lulla has nearly 25 years of experience primarily as an investment banker engaged in merger advisory and corporate finance. He has also held a variety of senior leadership roles at Merrill Lynch, the Credit Agricole Group, and Deutsche Bank, based in New York, London, Paris and Hong Kong.

The Company has received a notice in writing along with a deposit of ₹1,00,000 (Rupees One Lakh only) from a member under section 160 of the Act proposing the candidature of Mr Rajiv R Lulla for the office of Director of the Company.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 6 of the Notice for appointment of Mr Rajiv R Lulla as a Non-Executive Director of the Company for the approval of the Members, considering his immense knowledge and experience.

Except for Mr Rajiv R Lulla, as it concerns himself, 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.

### **ITEM NO. 7**

The Board of Directors has appointed Mr Dinesh N Vaswani as an Additional Non-Executive Director of the Company with effect from December 1, 2016, to strengthen the Board. In terms of provisions of Companies Act, 2013, Mr Dinesh N Vaswani holds office till the date of this Annual General Meeting.

Mr Dinesh N Vaswani is the Founder and Managing Director of Acuitas Capital Advisors, 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 operating companies in India and the US. He holds an MBA from the Wharton School of Business and a BBA cum laude from the University of Texas at Austin.

Mr Dinesh N Vaswani was a Managing Director at Temasek Holdings, established Bessemer Venture Partners' operations in India, and was CEO of Blue Star Infotech USA. He has also served on a number of Boards of public and private companies including Firstsource, Mindtree, Venture Infotech and Borosil.

The Company has received a notice in writing along with a deposit of ₹1,00,000 (Rupees One Lakh only) from a member under section 160 of the Act proposing the candidature of Mr Dinesh N Vaswani for the office of Director of the Company.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 7 of the Notice for appointment of Mr Dinesh N Vaswani as a Non-Executive Director of the Company for the approval of the Members, considering his immense knowledge and experience.



Except for Mr Dinesh N Vaswani, as it concerns himself, none of the other Directors of the Company and Key Managerial Personnel of the Company and their respective relatives, is financially or otherwise concerned or interested in the said Resolution.

### **ITEM NO. 8**

In compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has appointed Mr Sam Balsara as an additional Independent Director of the Company for a period of 5 consecutive years with effect from June 20, 2017. As an Additional Director, Mr Sam Balsara holds office till the date of this Annual General Meeting.

Mr Sam Balsara is Chairman & Managing Director of Madison World, which is amongst India's largest media buying and communication agencies. He holds a Bachelors degree in Commerce and a post graduate diploma from Jamnalal Bajaj Institute of Management Studies. He has vast experience in marketing, advertising and media. Mr Sam Balsara has also held various stints in Sarabhai's, Cadbury India Ltd, Contract Advertising Company (WPP) and Mudra Communications, before founding Madison World in 1988.

Mr Sam Balsara has also held prestigious positions in several associations such as the Past President of AAAI; Past Chairman of The Advertising Standards Council of India 2000-2001, presently its Advisor; besides others.

The Company has received a declaration under section 149 from Mr Sam Balsara confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has received a notice in writing along with a deposit of ₹1,00,000 (Rupees One Lakh only) from a member under section 160 of the Act proposing the candidature of Mr Sam Balsara for the office of Director of the Company.

A copy of the draft letter of his appointment setting out the terms and conditions of his appointment as an Independent Director is available for inspection at the Registered Office of the Company on all working days during normal business hours.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 8 of the Notice for appointment of Mr Sam Balsara as an Independent Director of the Company for a period of 5 consecutive years, with effect from June 20, 2017 for approval of the Members.

Except Mr Sam Balsara, as it concerns himself, 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.

### **ITEM NO. 9**

At the previous Annual General Meeting of the Company held on August 1, 2016, members had approved appointment and remuneration of Mr Vir S Advani as the Managing Director and Mr B Thiagarajan as the Joint Managing Director of the Company for a period of 5 years effective from April 1, 2016.

As per the aforesaid resolutions, the Commission and Performance linked Incentive (PLI) payable to Mr Vir S Advani and Mr B Thiagarajan in accordance with the relevant schemes of the Company, were subject to the individual ceiling of 2% of the Net Profits of the Company. Accordingly, the Commission and PLI paid to Mr Vir S Advani and Mr B Thiagarajan for the financial year 2016-17 were within the said limits of 2% of the Net Profit of the Company. The total managerial remuneration paid for the financial year 2016-17 was also within the overall limits as prescribed under the Companies Act, 2013.

A compensation and benefits benchmarking survey was undertaken by the Company for aligning the remuneration of Mr Vir S Advani and Mr B Thiagarajan with the remuneration drawn by their peers in the same sector. Further, considering the complexity involved in their roles, and to ensure optimum mix of performance linked variable pay/commission in their total remuneration, the Board of Directors had, on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders of the Company, approved payment of Commission and PLI to Mr Vir S Advani, Managing Director, and Mr B Thiagarajan, Joint Managing Director, in accordance with the relevant schemes of the Company,

in excess of the existing individual ceiling of 2% of the Net Profits, from financial year 2017-18 and onwards. At the previous Annual General Meeting, the members had authorised the Nomination and Remuneration Committee to modify the remuneration payable to Mr Vir S Advani, Managing Director, and Mr B Thiagarajan, Joint Managing Director during the term of their offices, subject to the overall ceiling under the Companies Act, 2013. However, as a best governance practice, the Board of Directors considers it necessary to obtain approval of the members for payment of Commission and PLI to Mr Vir S Advani, Managing Director and Mr B Thiagarajan, Joint Managing Director, in accordance with the relevant schemes of the Company, in excess of the existing individual ceiling of 2% of the Net Profits of the Company, subject to the overall ceiling specified under the Companies Act, 2013.

Members may note that all other terms and conditions of appointment of Mr Vir S Advani, Managing Director and Mr B Thiagarajan, Joint Managing Director shall remain the same, as approved by the members at the previous Annual General Meeting held on August 1, 2016.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 9 of the Notice for approval of the Members.

Except Mr Vir S Advani, Mr B Thiagarajan and their relatives, none of the other Directors, Key Managerial Personnel or their relatives is in any way, concerned or interested, financially or otherwise, in the said Resolution.

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

**By Order of the Board of Directors**

**Vijay Devadiga**  
Company Secretary

June 20, 2017

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### **FOR THE ATTENTION OF SHAREHOLDERS**

1. Members are requested to forward their queries on Financial Statement for the financial year ended March 31, 2017 to the Registered Office of the Company at least 10 days in advance to enable us to keep the information ready at the Meeting.
2. The Annual Reports and Attendance Slips will not be distributed at the Annual General Meeting. Members attending the Meeting are requested to bring the same along with them.

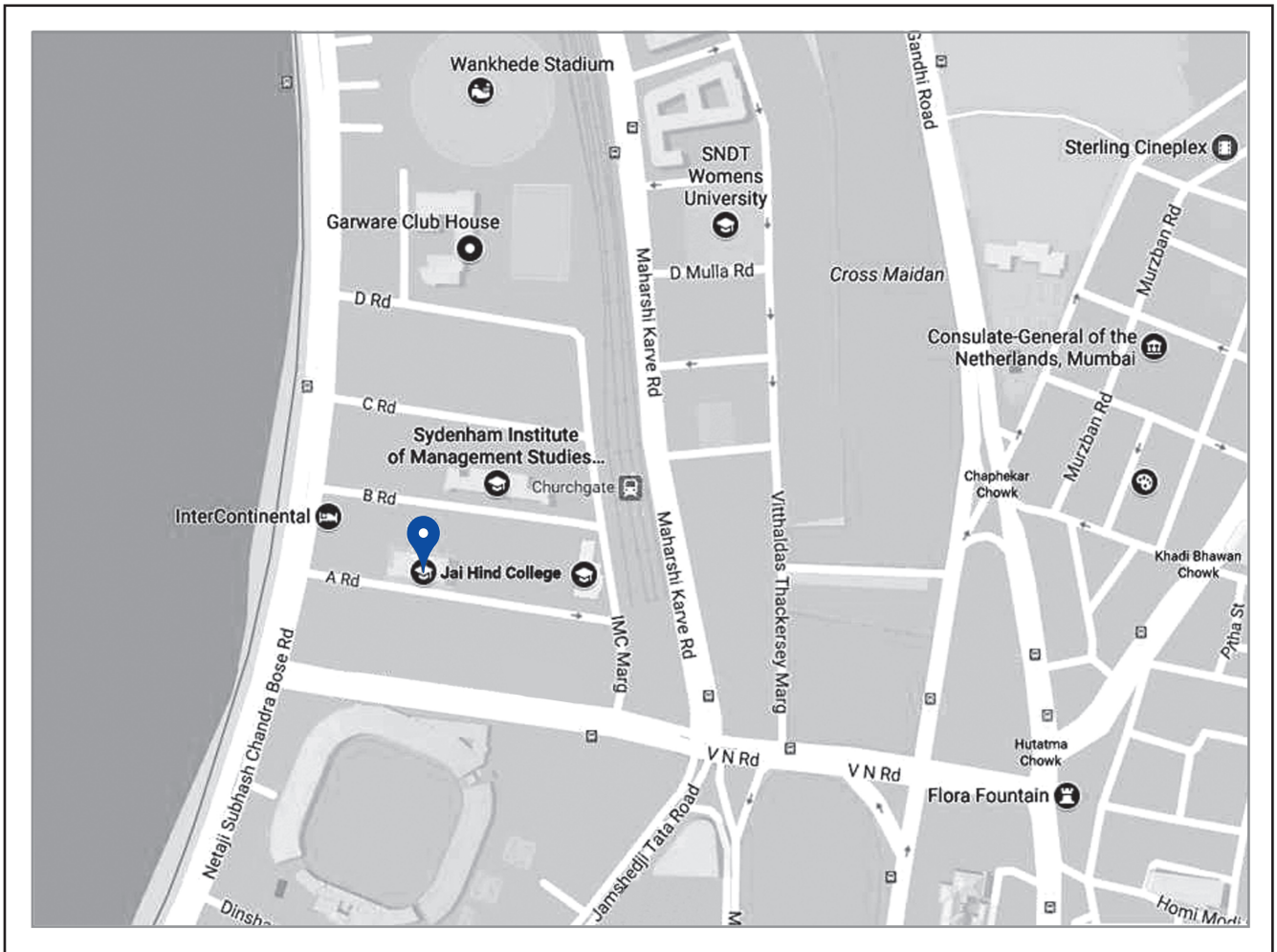
**Profile of Directors seeking appointment/re-appointment at the 69<sup>th</sup> Annual General Meeting pursuant to Secretarial Standards on General Meeting (SS - II) and Regulation 36(3) of the Listing Regulations:**

Particulars	Mr Rajiv R Lulla	Mr Dinesh N Vaswani	Mr Vir S Advani	Mr Sam Balsara
<b>Date of Birth/Age</b>	24.04.1968/49 yrs	17.07.1962/54 yrs	20.08.1975/41 yrs	12.01.1951/66 yrs
<b>Director Identification Number (DIN)</b>	06384402	00306990	01571278	00076942
<b>Date of first Appointment</b>	1.12.2016	1.12.2016	1.07.2010	20.06.2017
<b>Expertise in specific functional area</b>	Vast experience in investment banking, merger advisory and corporate finance.	Over three decades of experience in both investing in and operating companies in India and the US.	Vast experience in technology, electro-mechanical projects and general management.	Extensive experience in marketing, advertising and media.
<b>Qualification</b>	<ul style="list-style-type: none"> <li>• Bachelor's Degree in Mechanical Engineering with Electronics from King's College, London.</li> <li>• MBA from Imperial College, London.</li> </ul>	<ul style="list-style-type: none"> <li>• MBA from the Wharton School of Business.</li> <li>• BBA cum laude from University of Texas at Austin.</li> </ul>	<ul style="list-style-type: none"> <li>• Bachelors Degrees in Systems Engineering and in Economics from the University of Pennsylvania.</li> <li>• Executive Management Program on Leadership Development from Harvard Business School.</li> </ul>	<ul style="list-style-type: none"> <li>• Bachelor's Degree in Commerce.</li> <li>• Post Graduate diploma from Jamnalal Bajaj Institute of Management Studies.</li> </ul>
<b>Shareholding in the Company</b>	Nil	24,350 Equity Shares	74,625 Equity Shares	Nil
<b>Relationship with Other Director/KMPs</b>	Nil	Nil	Mr Vir S Advani is the son of Mr Suneel M Advani, Chairman of the Company.	Nil

**Profile of Directors seeking appointment/re-appointment at the 69<sup>th</sup> Annual General Meeting pursuant to Secretarial Standards on General Meeting (SS - II) and Regulation 36(3) of the Listing Regulations:**

Particulars	Mr Rajiv R Lulla	Mr Dinesh N Vaswani	Mr Vir S Advani	Mr Sam Balsara
<b>No. of Board meetings held during the tenure and attended by the Director during FY 16-17</b>	2/2	1/2	5/5	NA
<b>List of outside Directorships held (Public Limited Companies)</b>	Nil	Nil	• Blue Star Engineering & Electronics Ltd	Nil
<b>Chairman/Member of the Committee of the Board of Directors of the Company</b>	• Investor Grievance cum Stakeholders' Relationship Committee	• Nomination and Remuneration Committee	• Risk Management Committee • Executive Management Committee • Share Transfer Committee	Nil
<b>Chairman/Member of the Committee of Directors of other Public Limited Companies in which he/she is a Director</b>				
<b>(a) Audit Committee</b>	Nil	Nil	• Blue Star Engineering & Electronics Ltd	Nil
<b>(b) Investor Grievance cum Stakeholders Relationship Committee</b>	Nil	Nil	Nil	Nil

**ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING**





**PROXY FORM**

[Pursuant to section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the  
Companies (Management and Administration) Rules, 2014]

Name of the member(s): \_\_\_\_\_ Email Id: \_\_\_\_\_

Registered address: \_\_\_\_\_ Folio/DP ID-Client ID No.: \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above named Company hereby appoint:

(1) Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her;

(2) Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her;

(3) Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him/her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 69<sup>th</sup> Annual General Meeting of the Company, to be held on Friday, August 11, 2017 at 4.00 pm at Jai Hind College Hall, 23-24, Sitaram Deora Marg ('A' Road), Churchgate, Mumbai 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
<b>ORDINARY BUSINESS</b>			
1	Adoption of Financial Statement (Standalone & Consolidated), Board's Report and Auditors' Reports for the year ended March 31, 2017.		
2	Confirmation of Final dividend on equity shares of the company.		
3	Reappointment of Mr Vir S Advani, who retires by rotation.		
4	Ratification of appointment of M/s S R B C & Co LLP, Chartered Accountants, as Statutory Auditors and fixing their Remuneration.		
<b>SPECIAL BUSINESS</b>			
5	Ratification of remuneration of M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants for financial year ending March 31, 2017.		
6	Appointment of Mr Rajiv R Lulla as Non-Executive Director of the Company.		
7	Appointment of Mr Dinesh N Vaswani as Non-Executive Director of the Company.		
8	Appointment of Mr Sam Balsara as an Independent Director of the Company.		
9	Modification in Managerial Remuneration payable to Mr Vir S Advani, Managing Director and Mr B Thiagarajan, Joint Managing Director.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2017 Signature of shareholder \_\_\_\_\_

Affix  
Revenue  
Stamp not  
Less than  
₹1/-

\_\_\_\_\_  
Signature of Proxy holder(s) 1

\_\_\_\_\_  
Signature of Proxy holder(s) 2

\_\_\_\_\_  
Signature of Proxy holder(s) 3

**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. A Proxy need not be a Member of the Company. A person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members Holding more than ten percent of the total Share Capital of the Company may appoint a single person as Proxy who shall not act as proxy for any other Member.**
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 69<sup>th</sup> Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'against' column blank against any of the Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of member(s) in the above box before submission.