

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

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  <b>BSE Scrip Code: 500067</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  <b>NSE Symbol: BLUESTARCO</b>
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November 21, 2018

Dear Sirs,

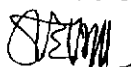
**Sub: Postal Ballot Notice dated October 30, 2018**

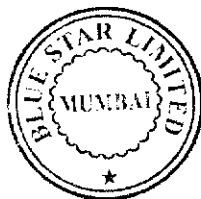
With reference to our letter dated October 30, 2018 and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Postal Ballot Notice dated October 30, 2018 seeking approval of the Members of the Company for the following Special Resolutions as set out in the said Postal Ballot Notice:

1. Re-appointment of Mr Shailesh Haribhakti (DIN:00007347) as an Independent Director of the Company;
2. Re-appointment of Mr Gurdeep Singh (DIN:00036922) as an Independent Director of the Company; and
3. Approval for payment of Commission to Non-Executive Directors up to 1% (one percent) of Net Profit of the Company.

It may be noted that the Company is offering to its Members the facility to cast their vote by electronic means through e-voting facility provided by National Securities Depository Limited. The voting through Postal Ballot Form and e-voting commences on Thursday, November 22, 2018 (09:00 hours IST) and ends on Friday, December 21, 2018 (17:00 hours IST).

Thanking you,  
Yours faithfully,  
For **Blue Star Limited**

  
**Vijay Devadiga**  
Company Secretary



Encl: a/a

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# 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](http://www.bluestarindia.com); e-mail: [investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com)

## POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) that the Resolutions appended below are proposed to be passed by the Members of Blue Star Limited (the 'Company') by Postal Ballot including Electronic Voting ('e-voting').

An Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the proposed Resolutions setting out the material facts concerning each Resolution and the reasons thereof, is annexed hereto along with a postal ballot form ('Postal Ballot Form').

The Board has appointed Mr Bharat Upadhyay (Membership No. FCS 5436), failing him Mr N L Bhatia (Membership No. FCS 1176) and failing him Mr Bhaskar Upadhyay (Membership No. FCS 8663) of M/s N L Bhatia & Associates, Practising Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by means of physical Postal Ballot Form are requested to carefully read the instructions printed in the Postal Ballot Form sent herewith, record assent (for) or dissent (against) therein and return the said form in original, duly completed and signed in the attached self-addressed postage pre-paid Business Reply Envelope (if posted in India) so as to reach the Scrutinizer on or before Friday, December 21, 2018 17:00 hours (IST). Please note that if any Postal Ballot Form is received after the said date, it will be considered that no reply has been received from the Members.

Members desiring to opt for e-voting arranged by the Company are requested to read the Notes under the section 'Voting through Electronics Means' of this Postal Ballot Notice.

Members can opt for only one mode of voting i.e. either by physical Postal Ballot Form or through e-voting. In case Members cast their votes through both the modes, voting done by e-voting prevail and votes cast through physical Postal Ballot Form be treated as invalid.

Upon completion of the scrutiny of the voting, the Scrutinizer will submit his report to the Chairman or any person duly authorized by him, who will counter sign the same. The results of voting by means of Postal Ballot (including e-voting) will be announced on or before 17:00 hours (IST) Saturday, December 22, 2018, at the Registered Office of the Company.

The said Result along with the Scrutinizer's Report will be displayed on the Company's website: [www.bluestarindia.com](http://www.bluestarindia.com) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will also be intimated to the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The last date specified by the Company for receipt of the duly completed Postal Ballot Forms or e-voting shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

## RESOLUTIONS

### Item No. 1 - Re-appointment of Mr Shailesh Haribhakti (DIN: 00007347) as an Independent Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and Rules framed thereunder and Regulation 16 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), Mr Shailesh Haribhakti (DIN: 00007347), who was appointed as an Independent Director to hold office up to March 31, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company from April 1, 2019 to March 31, 2024."

**"RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

### Item No. 2 - Re-appointment of Mr Gurdeep Singh (DIN: 00036922) as an Independent Director of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Rules framed thereunder and Regulations 16 and 17 (1A) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), Mr Gurdeep Singh (DIN: 00036922), who was appointed as an Independent Director to hold office up to March 31, 2019 and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 4 (four) months on the Board of the Company from April 1, 2019 to July 31, 2019, and that the consent of the Members of the Company be and is hereby accorded for continuation of Mr Gurdeep Singh as an Independent Director of the Company on his attaining the age of

75 (seventy five) years during the said second term of 4 (four) months.”

“**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**Item No. 3 - Approval for payment of Commission to Non-Executive Directors up to 1% (one percent) of Net Profit of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (the 'Act') and the Rules framed thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to pay commission to the Non-Executive Directors, at such rate as may be approved by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution), subject to a ceiling of 1% (one percent) per annum of the Net Profit of the Company (apart from sitting fees and other reimbursement for participation in the Board and other meetings) calculated in accordance with the provisions of the Act for the financial years commencing from April 1, 2019 and such commission being divisible amongst the aforesaid Directors in such proportion and in such manner as may be decided by the Board.”

**By Order of the Board of Directors**

**Vijay Devadiga**  
**Company Secretary**  
**Membership No.: A11028**

**Date : October 30, 2018**  
**Place : Mumbai**

**Registered Office :**  
**Kasturi Buildings**  
**Mohan T Advani Chowk**  
**Jamshedji Tata Road**  
**Mumbai 400 020**

CIN: L28920MH1949PLC006870

Tel: +91 22 6665 4000 / 6654 4000 Fax: +91 22 6665 4151

Website: [www.bluestarindia.com](http://www.bluestarindia.com)

e-mail: [investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com)

**NOTES :**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act'), setting out all material facts and reason for the proposed Resolutions mentioned in this Postal Ballot Notice is annexed hereto. The Postal Ballot Form and the self-addressed postage pre-paid Business Reply Envelope is enclosed herewith for the use of the Members.
2. The details of the Directors whose re-appointment as Independent Directors is proposed at Item Nos. 1 and 2 are provided in the “Annexure” to this Postal Ballot Notice pursuant to Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and Secretarial Standard on General Meeting ('SS-2').
3. The Postal Ballot Notice is being sent 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, November

16, 2018 (the 'cut-off date'). 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. Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the cut-off date should treat this Postal Ballot Notice for information purpose only.

4. The Postal Ballot Notice is being sent to the Members in electronic form to the e-mail addresses registered with the Depository Participant(s) or the Company. For Members whose e-mail addresses are not registered, the physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent by permitted mode along with the self-addressed postage pre-paid Business Reply Envelope.
5. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate thereof, he or she may send an e-mail on [investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com). The Registrar and Share Transfer Agent ('RTA') / the Company shall forward the same along with self-addressed postage pre-paid Business Reply Envelope to the Member.
6. 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 RTA on [rnt.helpdesk@linkintime.co.in](mailto: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.
7. In addition to getting the documents through your registered e-mail, you can also have access to the documents through the Company's website [www.bluestarindia.com](http://www.bluestarindia.com). While every notice/documents will be sent through e-mail addresses registered with the Company/Depository Participant(s), in case you desire to receive any notice/documents in physical form, please intimate us at [investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com) and the same shall be sent to your address registered with the Company/Depository Participant.
8. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
9. A Member cannot exercise his vote by proxy on the Postal Ballot.
10. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company in physical or in electronic form during normal business hours (09:00 hours IST to 18:00 hours IST) on all working days except Saturday from the date of dispatch of this Postal Ballot Notice till Friday, December 21, 2018.
11. 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](mailto:evoting@nsdl.co.in) or the Company Secretary at the contact details given hereinabove or at [investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com).
12. The Postal Ballot Notice along with Postal Ballot Form is also placed on the website of the Company [www.bluestarindia.com](http://www.bluestarindia.com) and website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
13. **VOTING THROUGH ELECTRONIC MEANS**  
In compliance with provisions of Sections 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, November 22, 2018 (9.00 hours IST) and ends on Friday, December 21, 2018 (17:00 hours IST). During this period the Members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. Friday, November 16, 2018, 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 way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

**Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsd.com/>**

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

**Details on Step 1 is mentioned below:**

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.nsd.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' available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login details. Once you login to NSDL e-services using your login 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	User ID
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*****
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*****
For Members holding shares in Physical Form	EVEN, followed by Folio Number registered with the Company For example, if your EVEN is 101456, and folio number is 001***, then User ID is 101456001***

5. Your password details 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 use the 'initial password' which was communicated to you. You need to enter the 'initial password' and change your password, as prompted by the System.

**Communication of the 'initial password'**

    - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment (it will be a pdf file). The password to open the file is your 8-digit Client ID for NSDL account, last 8 digits of your CDSL Client ID or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your e-mail ID is not registered, your 'initial password' is communicated to you on your postal address.
  6. If you have not received the “Initial password” or are unable to retrieve it or have forgotten your password:
    - a) **Holding shares in Demat Mode:** Click on “Forgot User Details/Password?” option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
    - b) **Holding shares in Physical Mode:** Click on ‘Physical User Reset Password?’ option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
    - c) If you are still unable to get the password by following the aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, PAN, name and registered address.
  7. After entering your password, agree to “Terms and Conditions” by checking the box.
  8. Now, click on “Login” button.
  9. After you click on “Login” button, the home page of e-voting will open.
- Details on Step 2 is given below:**
- How to cast your vote electronically on NSDL e-voting system?
1. After successful logging by following Step 1, you will be able to see the e-voting homepage. Click on e-voting and then click on ‘Active Voting Cycles’.
  2. Upon clicking on ‘Active Voting Cycles’, you will be able to see ‘EVEN’ of all the companies in which you hold shares and whose voting cycles are in active status.
  3. Select ‘EVEN’ of the company for which you wish to cast your vote.
  4. Now you are on the voting page and ready for e-voting.
  5. 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.

6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Please remember that you are not allowed to modify your vote once you confirm your vote on a Resolution.

#### 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](mailto:brupadhyay@hotmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password

with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or contact Ms Pallavi Mhatre, Assistant Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 at the designated e-mail address: [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)/[evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at telephone no.+91 22 2499 4545, who will also address grievance connected with e-voting.

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

### ITEM NO. 1

Mr Shailesh Haribhakti was appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to March 31, 2019 as per the provisions of the Companies Act, 2013 (the 'Act') and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges. As per the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') an independent director can hold office for a term of up to 5 (five) consecutive years on the board of a company and can be re-appointed with approval of shareholders by way of a special resolution.

Mr Shailesh Haribhakti, a renowned Chartered Accountant is among India's leading authorities on Audit and Tax related matters. He is actively involved with several prominent financial institutions in India, including the NSE, CII, IMC and ASSOCHAM. Mr Shailesh Haribhakti is a certified public accountant, certified internal auditor, financial planner, cost accountant and fraud examiner. He is an independent board member of a number of leading Indian companies including L&T Finance Holdings Limited and ACC Limited. In recent times, few prominent Boards and Audit Committees led by Mr Shailesh Haribhakti were recognised with coveted awards, which demonstrate his penchant for excellence in the areas of corporate governance and sustainability initiatives.

In the last few months, new members have been inducted in the Board and the Audit Committee of the Company and Mr Shailesh Haribhakti's continued guidance as the Chairman of the Audit Committee and as a Board member will help further strengthen governance and oversight of financial affairs of the Company. Accordingly, the re-appointment of Mr Shailesh Haribhakti is considered vital to ensure continuity in the Board and Audit Committee of the Company. His intricate knowledge of the Company's business, strategy and external market environment, coupled with his expertise, honed over four decades are very valuable for the Board and the Company.

Mr Shailesh Haribhakti's experience on other corporate boards, not-for-profit enterprises and his understanding of the financial and digital advancements will go a long way in creating stability and value for the Company's shareholders.

Furthermore, it may be noted that the existing Chairman of the Board, Mr Suneel M Advani would be retiring from the Board on March 31, 2019, so there would be a greater need for Mr Shailesh Haribhakti to continue on the Board for an additional term. The Nomination and Remuneration Committee based on Performance Evaluation of Mr Shailesh Haribhakti has recommended his re-appointment as an Independent Director of the Company.

Considering Mr Shailesh Haribhakti's diverse experience in the area of Audit, Tax and Finance, and his valuable contribution to the Company, it is proposed to re-appoint Mr Shailesh Haribhakti as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from April 1, 2019 to March 31, 2024.

Mr Shailesh Haribhakti is not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable laws prescribed by SEBI or any other authority, and has given his consent to act as Director of the Company.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr Shailesh Haribhakti for the office of Director of the Company. The Company has also received declaration from Mr Shailesh Haribhakti that he meets criteria of independence as prescribed under the Act and the Listing Regulations.

In the opinion of the Board, Mr Shailesh Haribhakti fulfils the conditions of independence specified in the Act, the Rules framed thereunder and the Listing Regulations and he is independent of the management.

Copy of draft letter of appointment of Mr Shailesh Haribhakti setting out the terms and conditions of appointment is available for inspection by the Members at the Registered Office of the Company.

The Board commends the Special Resolution as set out in Item No. 1 of the Postal Ballot Notice for approval of the Members.

Save and except, Mr Shailesh Haribhakti and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Postal Ballot Notice.

## ITEM NO. 2

Mr Gurdeep Singh was appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to March 31, 2019 as per provisions of the Companies Act, 2013 (the 'Act') and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with Stock Exchanges. As per the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), an independent director can hold office for a term of up to 5 (five) consecutive years on the board of a company and can be re-appointed with approval of shareholders by way of a special resolution.

As per the Regulation 17(1A) of the Listing Regulations to be effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person. Further, as per the Nomination and Remuneration Policy of the Company, a Non-Executive Director of the Company can continue to hold office upto last day of the month when the concerned Director turns 75 (seventy five) years.

Mr Gurdeep Singh would attain 75 (seventy five) years of age on July 23, 2019 and therefore, his re-appointment is proposed until July 31, 2019. Hence, his continuation on the Board of the Company in this brief period after his attaining the age of 75 (seventy five) years, would require approval of the Members by passing a Special Resolution.

Gurdeep Singh is a Chemical Engineering Graduate from IIT, Delhi and has attended the Advanced Management Program at Harvard Business School. With his over four decades of experience in leadership of people, people processes, manufacturing, crafting of business strategy and implementation, he provides immense guidance to the Board in matters of business strategy, human resources and general management. Mr Gurdeep Singh also has vast experience and deep understanding of the industry and the Company's strategy. His re-appointment for the 4 (four) months period is considered important to provide continuity in completing important processes of annual performance evaluation of executives and Directors for the financial year 2018-19, as the Chairman of the Nomination and Remuneration Committee. Since he is also a member of the Audit Committee, his continuation as a Board and Audit Committee member is considered necessary for the approval and adoption of annual accounts of the Company for the financial year 2018-19. The Nomination and Remuneration Committee based on Performance Evaluation of Mr Gurdeep Singh has recommended his re-appointment as an Independent Director of the Company.

Accordingly, it is proposed to re-appoint Mr Gurdeep Singh as an Independent Director of the Company for a second term of 4 (four) months from April 1, 2019 to July 31, 2019.

Mr Gurdeep Singh is not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable laws prescribed by SEBI or any other authority, and has given his consent to act as Director of the Company.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr Gurdeep Singh for the office of Director of the Company. The Company has also received declaration from Mr Gurdeep Singh that he meets criteria of independence as prescribed under the Act and the Listing Regulations.

In the opinion of the Board, Mr Gurdeep Singh fulfils the conditions of independence specified in the Act, the Rules framed thereunder and the Listing Regulations and he is independent of the management.

Copy of draft letter of appointment of Mr Gurdeep Singh setting out the terms and conditions of appointment is available for inspection by the Members at the Registered Office of the Company.

The Board commends the Special Resolution as set out in Item No. 2 of the Postal Ballot Notice for approval of the Members.

Save and except, Mr Gurdeep Singh and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Postal Ballot Notice.

## ITEM NO. 3

The Members at the 66<sup>th</sup> Annual General Meeting of the Company held on July 28, 2014 had approved payment of remuneration by way of commission to the Non-Executive Directors of the Company, not exceeding 1% (one percent) of the Net Profit of the Company, for a period of 5 (five) financial years commencing from April 1, 2014, which will expire on March 31, 2019.

Approval of the Members of the Company is being sought to continue to compensate the Non-Executive Directors by way of payment of commission for the time devoted and contribution made by them, to the extent as determined by the Board of Directors, subject to the limit of 1% (one percent) per annum of the Net Profit of the Company (apart from sitting fees and other reimbursement for participation in the Board and other meetings), calculated in accordance with the provisions of the Companies Act, 2013 for the financial years commencing from April 1, 2019.

The Board commends the Special Resolution as set out in Item No. 3 of the Postal Ballot Notice for approval of the Members.

Save and except all the Non-Executive Directors of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Postal Ballot Notice.

**By Order of the Board of Directors**

**Date : October 30, 2018**

**Place : Mumbai**

**Registered Office :**

**Kasturi Buildings**

**Mohan T Advani Chowk**

**Jamshedji Tata Road**

**Mumbai 400 020**

**CIN: L28920MH1949PLC006870**

**Tel: +91 22 6665 4000 / 6654 4000 Fax: +91 22 6665 4151**

**Website: [www.bluestarindia.com](http://www.bluestarindia.com)**

**e-mail: [investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com)**

**Vijay Devadiga  
Company Secretary  
Membership No.: A11028**

**ANNEXURE**

Details of the Directors proposed to be re-appointed pursuant to Regulation 26 (4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2):

Particulars	Mr Shailesh Haribhakti (DIN: 00007347)	Mr Gurdeep Singh (DIN: 00036922)
Age	62 years	74 years
Date of first appointment	04.08.2006	23.05.2003
Brief Resume (including profile, qualification, experience and expertise in specific functional areas)	Mr Shailesh Haribhakti is a Chartered Accountant, Certified Public Accountant, Certified Internal Auditor, Financial Planner, Cost Accountant and Fraud Examiner. He is a Chairman of New Haribhakti Business Services LLP and Mentor Cap Management Private Limited. Evolving from a background in Audit, Tax and Consulting, he seeks to create an enduring value for companies and organisations he is involved in by being a deeply-engaged Independent Director. He is a strong supporter of a clean and green environment, and is pioneering the concept of 'Innovating to Zero' in the social context. He serves on Board of multinational as well as Indian companies, and is also member of many Advisory Boards.	Mr Gurdeep Singh is a Chemical Engineering Graduate from IIT Delhi and has attended the Advanced Management Program at Harvard Business School. After graduation, he joined Hindustan Unilever Limited as a Management Trainee. He held various senior positions in the company, including Vice President - Technical, before he was expatriated to Brazil as Technical Director of the Unilever Detergents Business. He returned to Hindustan Unilever Limited in 1998 as Director - Human Resources, Corporate Affairs and Technology, and retired from the company in 2003. Apart from the Company's Board, he is also on the Boards of several leading companies.
Shareholding in the Company (as on the date of the Postal Ballot Notice)	NIL	1,839 Equity Shares of Rs 2/- each
Relationship with other Director/Key Managerial Personnel of the Company	None	None
No. of Board Meetings attended	During FY 17-18: 5/5 During FY 18-19: 3/3	During FY 17-18: 5/5 During FY 18-19: 3/3
Directorships held in other companies (including the Company as on the date of the Postal Ballot Notice)	<ul style="list-style-type: none"> <li>• Blue Star Limited</li> <li>• ACC Limited</li> <li>• Ambuja Cement Limited</li> <li>• Bennett Coleman and Company Limited</li> <li>• Future Lifestyle Fashions Limited</li> <li>• L &amp; T Finance Holdings Limited</li> <li>• L &amp; T Mutual Fund Trustee Limited</li> <li>• NSDL e-Governance Infrastructure Limited</li> <li>• Mahindra Lifespace Developers Limited</li> <li>• Torrent Pharmaceuticals Limited</li> <li>• Planet People and Profit Consulting Private Limited</li> <li>• Quadrum Solutions Private Limited</li> <li>• Reliance Infrastructure Consulting &amp; Engineers Private Limited</li> <li>• Reliance Infradevelopment Private Limited</li> <li>• Reliance Wind Turbine Installators Industries Private Limited</li> <li>• MentorCap Management Private Limited</li> <li>• Gaja Trustee Company Private Limited</li> <li>• Intuit Consulting Private Limited</li> <li>• Haribhakti Moti India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Blue Star Limited</li> <li>• Gateway Rail Freight Limited</li> <li>• Creative Polyback Limited</li> <li>• Tecnova India Private Limited</li> <li>• Kloeckner Pentaplast India Private Limited</li> </ul>

Particulars	Mr Shailesh Haribhakti (DIN: 00007347)	Mr Gurdeep Singh (DIN: 00036922)
<b>Companies in which Director is Member of the Committee of the Board (as on the date of the Postal Ballot Notice)</b>	<p><b><u>Torrent Pharmaceuticals Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Securities Transfer &amp; Stakeholders' Relationship Committee</li> </ul> <p><b><u>L &amp; T Finance Holdings Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Nomination and Remuneration Committee</li> <li>· Directors Committee</li> </ul> <p><b><u>Future Lifestyle Fashions Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Audit Committee</li> <li>· Nomination and Remuneration Committee</li> </ul> <p><b><u>Mahindra Lifespace Developers Limited</u></b></p> <ul style="list-style-type: none"> <li>· Audit Committee</li> <li>· Nomination and Remuneration Committee</li> <li>· Residential Projects in Joint Ventures / Large Projects</li> <li>· Corporate Social Responsibility Committee</li> </ul> <p><b><u>Ambuja Cements Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Nomination and Remuneration Committee</li> <li>· Risk Management Committee</li> <li>· Compliance Committee</li> <li>· Management Committee</li> </ul> <p><b><u>ACC Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Nomination and Remuneration Committee</li> <li>· Stakeholders' Relationship Committee</li> <li>· Compliance Committee</li> </ul> <p><b><u>L &amp; T Mutual Fund Trustee Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Audit Committee</li> </ul> <p><b><u>Bennett Coleman &amp; Company Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Nomination and Remuneration Committee</li> </ul>	<p><b><u>Blue Star Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Audit Committee</li> </ul> <p><b><u>Creative Polyback Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Audit Committee</li> <li>· Nomination and Remuneration Committee</li> <li>· Corporate Social Responsibility Committee</li> </ul> <p><b><u>Gateway Rail Freight Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Nomination and Remuneration Committee</li> </ul>



Particulars	Mr Shailesh Haribhakti (DIN: 00007347)	Mr Gurdeep Singh (DIN: 00036922)
<b>Companies in which Director is Chairman of the Committee of the Board (as on the date of the Postal Ballot Notice)</b>	<p><b><u>Torrent Pharmaceuticals Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Audit &amp; Risk Management Committee</li> <li>· Nomination and Remuneration Committee</li> </ul> <p><b><u>L &amp; T Finance Holdings Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Audit Committee</li> <li>· Corporate Social Responsibility Committee</li> </ul> <p><b><u>Blue Star Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Audit Committee</li> </ul> <p><b><u>Mahindra Lifespace Developers Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Risk Management Committee</li> </ul> <p><b><u>NSDL e-Governance Infrastructure Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Audit Committee</li> <li>· Risk Management Committee</li> </ul> <p><b><u>ACC Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Risk Management Committee</li> <li>· Corporate Social Responsibility Committee</li> </ul> <p><b><u>Bennett Coleman &amp; Company Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Audit Committee</li> </ul>	<p><b><u>Blue Star Limited:</u></b></p> <ul style="list-style-type: none"> <li>· Nomination and Remuneration Committee</li> <li>· Investor Grievance cum Stakeholders Relationship Committee</li> </ul>
<b>Terms and conditions of re-appointment</b>	As per the Resolution at Item No. 1 of the Postal Ballot Notice read with Explanatory Statement thereto	As per the Resolution at Item No. 2 of the Postal Ballot Notice read with Explanatory Statement thereto
<b>Details of Remuneration sought to be paid</b>	As per the Nomination and Remuneration Policy of the Company	As per the Nomination and Remuneration Policy of the Company
<b>Remuneration last drawn (including sitting fees, if any)</b>	Rs. 26 lakhs (FY17-18)	Rs. 26 lakhs (FY17-18)



**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](http://www.bluestarindia.com); **e-mail:**[investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com)

**POSTAL BALLOT FORM**

Sr.No.:

1. Name and Address of the Sole/ First Named Member (in BLOCK LETTERS) :
  
2. Name(s) of Joint Shareholders, if any (in BLOCK LETTERS) :
  
3. Registered Folio No./ DP ID & Client ID\* (\* Applicable to members holding shares in demat form) :
  
4. Number of Equity Share(s) held :

I/ We hereby exercise my/ our vote(s) in respect of the following Special Resolution(s) to be passed through Postal Ballot/ e-voting for the businesses stated in the Postal Ballot Notice of the Company dated October 30, 2018, by conveying my/ our assent or dissent by placing a tick mark (✓) in the appropriate box below:

Item No.	Resolution Summary	Number of equity share(s) for which Vote Cast	I/ We assent to the Resolution Please tick (✓)	I/ We dissent from the Resolution Please tick (✓)
1	<b>Special Resolution</b> - Re-appointment of Mr Shailesh Haribhakti (DIN:00007347) as an Independent Director of the Company			
2	<b>Special Resolution</b> - Re-appointment of Mr Gurdeep Singh (DIN:00036922) as an Independent Director of the Company			
3	<b>Special Resolution</b> - Approval for payment of commission to Non-Executive Directors upto 1% (one percent) of Net Profit of the Company			

Date: \_\_\_\_\_

Place: \_\_\_\_\_

\_\_\_\_\_  
Signature of the Member(s)/ Beneficial Owner(s)

*Note: Please read the instructions given overleaf carefully before exercising your vote.*

**Particulars of e-voting**

Members opting to vote through e-voting, instead of the physical Postal Ballot form, may access the e-voting facility through the web link: <https://www.evoting.nsdl.com/>. Particulars for e-voting are as under:

EVEN (E-Voting Event Number)	User ID	Password

The e-voting facility will be available during the following period:

Commencement of e-voting	End of e-voting
From 09:00 hours (IST) on Thursday, November 22, 2018	Up to 17:00 hours (IST) on Friday, December 21, 2018

Notes:

1. Please read the instruction mentioned below carefully before filing this Form and for e-voting. Please refer to instructions for voting through electronics means provided in the Postal Ballot Notice sent herewith.
2. The last date for the receipt of Postal Ballot Form by the Scrutinizer is Friday, December 21, 2018 up to 17:00 hours (IST).

#### INSTRUCTIONS

1. Pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, assent or dissent of the Members in respect of the Special Resolutions contained in the Postal Ballot Notice is being sought through Postal Ballot/e-voting process.
  2. A Member desiring to exercise vote by postal ballot should complete this Postal Ballot Form and send it to the Scrutinizer appointed by the Company in the enclosed self-addressed postage pre-paid Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Forms, if deposited in person or sent by courier/speed post at the expense of the Member(s) will also be accepted.
  3. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
  4. Members can opt for only one mode of voting i.e. either by physical Postal Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
  5. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his absence, by the next named Member.
  6. The self-addressed postage pre-paid Business Reply Envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
  7. There shall be one postal ballot for every folio irrespective of the number of joint holders. A member cannot exercise this vote by proxy on the Postal Ballot.
  8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member(s) whose name appears in the Register of Members/Record of Depositories as on Friday, November 16, 2018 (the 'cut-off date'). Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
  9. Consent must be accorded by placing a tick mark [✓] in the column 'I/we assent to the Resolution' or dissent must be accorded by placing a tick mark [✓] in the column 'I/we dissent to the Resolution'. The assent or dissent received in any other form shall not be considered valid.
  10. The Postal Ballot Form shall be considered invalid, if:
    - a) A form other than one issued by the Company has been used.
    - b) It has not been signed by or on behalf of the Member.
    - c) Signature on the Postal Ballot Form does not match the specimen signature with the Company/ Registrar and Transfer Agent. (the 'Registrar')
    - d) It is not possible to determine without any doubt the assent or dissent of the Member.
    - e) Neither assent nor dissent is mentioned.
  - f) Any competent authority has given directions in writing to the Company to freeze the Voting Rights of the Member.
  - g) The envelope containing the Postal Ballot Form is received after Friday, December 21, 2018, 17:00 hours (IST).
  - h) The Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the Board Resolution or relevant specific authority.
  - i) It is defaced or mutilated in such a way that its identity as a genuine form cannot be established.
  - j) Member has made any amendment to the Resolution or imposed any conditions while exercising his/her vote.
  - k) Incomplete, unsigned and incorrect Postal Ballot Form has been received.
- The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.
11. Duly completed Postal Ballot Form should reach the Scrutinizer on or before Friday, December 21, 2018, 17:00 hours (IST). All Postal Ballot Forms received after the above time and date will be treated as if reply / Postal Ballot Form from such Member have not been received.
  12. A Member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction no.11 above.
  13. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution / Authorization/Appointment letter in favour of the signatory together with specimen signature(s) of the duly authorized signatories. In case of electronic voting, documents such as the certified true copy of Board Resolution / Power of Attorney, along with attested specimen signatures, should be mailed to the Scrutinizer at [brupadhyay@hotmail.com](mailto:brupadhyay@hotmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  14. Members are requested not to send any other matter along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid Business Reply Envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer and the Company/ Registrar would not be able to act on the same.
  15. A Member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
  16. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling by using erasable writing mediums like pencil.
  17. The last date specified by the Company for receipt of duly completed Postal Ballot Form/e-voting will be taken to be the date of passing of the Resolution. The result would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the shares of the Company are listed and placed along with the Scrutinizer's report on the Company's website viz. [www.bluestarindia.com](http://www.bluestarindia.com) and National Securities Depository Limited ('NSDL') website viz. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  18. 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](mailto:evoting@nsdl.co.in) or the Company Secretary at the contact details given hereinabove or at [investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com).