

May 2, 2022

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500067	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol : BLUESTARCO
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Dear Sir/Madam,

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’)

Pursuant to Regulation 30 read with Schedule III of the Listing Regulations, we are enclosing herewith the Postal Ballot Notice dated April 28, 2022 (the 'Notice'), together with Explanatory Statement which is being sent to the Members on their registered email address, seeking approval for the following Special Business as set out in the said Notice:

- **Re-appointment of Mr Sam Balsara (DIN: 00076942) as an Independent Director of the Company to hold office for a second consecutive term from June 20, 2022 to January 31, 2026**

In compliance with the Ministry of Corporate Affairs circulars, physical copies of the Notice, postal ballot forms and pre-paid business envelopes are not being sent to Members for this Postal Ballot. The Company has sent this Notice in electronic form only.

The remote e-voting period will commence on Friday, May 6, 2022 (9:00 hours IST) and will end on Saturday, June 4, 2022 (17:00 hours IST). During this period, Members of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date **Friday, April 29, 2022**, may cast their votes communicating assent or dissent by way of remote e-voting system only.

The results of voting by means of Postal Ballot through remote e-voting shall be declared on or before Tuesday, June 7, 2022 at any time before 5:00 p.m.

The said information is also being made available on the website of the Company at www.bluestarindia.com

Kindly take the same on records.

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



Rajesh Parte
Company Secretary & Compliance Officer



Encl.: a/a

\\172.16.31.16\Legal and Secretarial Documents\01 Blue Star Limited\2022-23\Postal Ballot\Intimation to Stock Exchanges

BLUE STAR LIMITED**CIN:** L28920MH1949PLC006870**Registered Office:** Kasturi Buildings, Mohan T Advani Chowk,
Jamshedji Tata Road, Mumbai 400 020.**Tel:** +91 22 6665 4000, +91 22 6654 4000; **Fax:** +91 22 6665 4151**Website:** www.bluestarindia.com; **Email:** investorrelations@bluestarindia.com**POSTAL BALLOT NOTICE**

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the **Rules**"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), read with General Circular No.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 along with other relevant circulars including General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (the "**MCA Circulars**") and any other applicable provisions, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force), to transact the item of special business as set out in the Postal Ballot Notice proposed to be passed by the Members of the Blue Star Limited ("**the Company**") through remote e-voting i.e. voting through electronics means.

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

In compliance with provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of the Listing Regulations and Secretarial Standard – 2 on General Meetings ("SS-2"), the Company has engaged National Securities Depository Limited ('NSDL'), an authorised agency, to provide remote e-voting facility to its Members. The procedure for remote e-voting is provided in the Notes to this Postal Ballot Notice.

In compliance with the requirements of MCA Circulars, the Company will send Postal Ballot Notice by email, only to those members who have registered their email addresses with the Company or depository/depository participants and the communication of assent/dissent of the members will only take place through the remote e-voting system. Hence, hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the Members. Further, the Company has made necessary arrangements for the Members to register their e-mail address. Therefore, those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the Notes to the Postal Ballot Notice.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman, Managing Director or Company Secretary of the Company. The results of the voting conducted through postal ballot (through the remote e-voting process) along with Scrutinizer's Report will be announced by the Chairman/Company Secretary on or before Tuesday, June 7, 2022 at any time before 5 pm.

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot for the matters as considered in the Special Resolution appended below. The Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any of the Act pertaining to the said Resolution setting out material facts and the reasons for the Resolution is also annexed.

You are requested to peruse the proposed Resolution along with the Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

SPECIAL BUSINESS

1 - Re-appointment of Mr Sam Balsara (DIN: 00076942) 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 and 152 of the Companies Act, 2013 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and Rules framed thereunder, and pursuant to Regulation 16 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr Sam Balsara (DIN: 00076942), who was appointed as an Independent Director to hold office till June 19, 2022, and in respect of whom the Company has received a notice from member proposing his candidature for the office of Director under Section 160 of the Act, and who has submitted a declaration that he meets the criteria of independence as prescribed under the Act and the Listing Regulations and being eligible for re-appointment as an Independent Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second consecutive term from June 20, 2022 to January 31, 2026, not eligible to retire by rotation, upon such remuneration as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Act;

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

BLUE STAR LIMITED
Kasturi Buildings
Mohan T Advani Chowk
Jamshedji Tata Road
Mumbai 400 020
CIN: L28920MH1949PLC006870
Tel: +91 22 6665 4000 Fax: +91 22 6665 4151
Website: www.bluestarindia.com
Email: investorrelations@bluestarindia.com

By Order of the Board of Directors

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

Date : April 28, 2022

Place : Mumbai

NOTES:

1. The relevant Explanatory Statement pursuant to Sections 102 and 110 of the Act read with Rule 22 of the Rules setting out the material facts and reasons for the proposed Resolution of the Postal Ballot Notice is appended herein below for your consideration.
2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on Friday, April 29, 2022 (the '**cut-off date**') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("RTA").
3. The remote e-voting period will commence on Friday, May 6, 2022 (9:00 hours IST) and will end on Saturday, June 4, 2022, (17:00 hours IST). During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e. Friday, April 29, 2022, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time.
4. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date. 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.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are

requested to register their e-mail addresses with their Depository Participant(s) only.

6. Resolution, if passed by the Members through postal ballot shall be deemed to have been duly passed on the last date specified for the e-voting i.e. Saturday, June 4, 2022 in terms of SS-2.
7. A member cannot exercise his vote by proxy on Postal Ballot.
8. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Maharashtra (in vernacular language, i.e. Marathi).
9. In case of any query/grievance in connection with the Postal Ballot including e-voting, Members may contact NSDL by e-mail at evoting@nsdl.co.in or the Company Secretary at the contact details given hereinabove or at investorrelations@bluestarindia.com
10. The Postal Ballot Notice is also placed on the website of the Company at www.bluestarindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of NSDL at www.evoting.nsdl.com.
11. All documents referred to in the Postal Ballot Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the closure of the voting period. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to investorrelations@bluestarindia.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID.
12. The results of the postal ballot will be placed on the Company's website at www.bluestarindia.com and on the website of NSDL at www.evoting.nsdl.com and will also be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited, in accordance with the provisions of Listing Regulations. The Company will also display the results of the postal ballot at its registered office.
13. The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on Saturday, June 4, 2022 i.e. the last date specified by the Company for receipt of votes through the Remote e-Voting process.

NOTICE TO SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE:

SEBI has vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, mandated furnishing of PAN, KYC and Nomination by Members holding shares in physical form. In view of the same, concerned shareholders are requested to furnish the requisite documents/information at the earliest. Non-availability of the same on or after April 1, 2023 will result in freezing of the folios of such shareholders pursuant to the aforesaid SEBI circular. The Company has sent communications to the concerned shareholders explaining the aforesaid requirements. The necessary forms for updation of the aforementioned information are available on the website of the Company at www.bluestarindia.com. Members may contact the Company's RTA for assistance in this regard.

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 Friday, May 6, 2022 (9:00 hours IST) and ends on Saturday, June 4, 2022, (17:00 hours IST). During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e. Friday, April 29, 2022, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time.

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED AS MENTIONED BELOW:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system at <https://www.evoting.nsdl.com/>

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

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and Email id as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/Password are advised to use “Forget User ID” and “Forget Password option” available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to navnitlb@nlba.in with a copy marked to 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 to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990/1800 22 44 30 or send a request to Ms Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING FOR THE RESOLUTION SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAAR (self-attested scanned copy of Aadhaar Card) by email to rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), name of shareholder, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to rnt.helpdesk@linkintime.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholders may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

IN CASE OF MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL ADDRESS:

In terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- (i) In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the postal ballot/ e-voting notice may temporarily get their email registered with the Company's RTA, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/EmailReg/email_register.html and following the registration process as guided thereafter. Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, members may write to rnt.helpdesk@linkintime.co.in
- (ii) It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA, Link Intime India Private Limited.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Mr Sam Balsara, aged 71 years, was appointed as an Independent Director of the Company for a term of five consecutive years effective June 20, 2017 and his first term as Independent Director is valid till June 19, 2022.

Mr Sam Balsara is Chairman of Madison World, which is amongst India's largest media and communication agencies. He holds a Bachelor's degree in Commerce and a Post Graduate diploma from Jamnalal Bajaj Institute of Management Studies. He has almost 50 years of extensive experience in marketing, advertising and media. Mr Balsara started his career at Sarabhai's in 1972, with stints thereafter at Cadbury India Ltd, Contract Advertising Company (WPP) and Mudra Communications, before founding Madison in 1988.

Mr Balsara has won many accolades such as 'The Most Influential Person in Media' by Economic Times-Brand Equity for 10 consecutive years; IAA Leadership Award for Media Agency Professional of the Year, 2013; 'Lifetime Achievement Award' in 2009 from Advertising Agencies Association of India; and has been a jury member at the International Festival of Advertising in Cannes in 2005 as well as 2014; to name a few. He has held prestigious positions in several associations such as President of AAAI of which he continues to be an Executive Committee member; Chairman of The Advertising Standards Council of India, 2000-2001 and presently its Advisor; amongst others. Mr Balsara joined the Blue Star Board in June 2017.

Mr Sam Balsara would attain 75 years of age on January 12, 2026, and as per the Nomination and Remuneration Policy of the Company, the retirement date of Non-Executive Directors shall be on the last day of the month in which they attain the age of 75 years. In terms of the Nomination and Remuneration Policy of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee, and based on Mr Sam Balsara's skills, experience, expertise and contributions during his first term as Independent Director and outcome of performance evaluation, the Board of Directors vide circular resolution dated April 28, 2022, approved his re-appointment as an Independent Director of the Company for a second consecutive term with effect from June 20, 2022 to January 31, 2026, not liable to retire by rotation, subject to approval of the Members.

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

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr Sam Balsara for the office of Director of the Company.

In the opinion of the Board, Mr Sam Balsara fulfils the conditions of Independence as specified in the Act and the Listing Regulations for his proposed re-appointment as an Independent Director and is independent of the Management.

Based on Mr Sam Balsara's skills, experience, expertise and contributions to the Company during his first term as an Independent Director, and positive outcome of performance evaluation, the Board is of the opinion that his continued association will add value and it will be in the best interest of the Company to re-appoint him as an Independent Director for a second consecutive term from June 20, 2022 to January 31, 2026.

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 by the Members through electronic mode as provided in this Postal Ballot Notice.

Additional information as required under Regulation 36 and SS-2 is provided under 'Annexure – I' to this Postal Ballot Notice.

The Board of Directors recommends the special resolution as set out at item no. 1 of the Postal Ballot Notice for re-appointment of Mr Sam Balsara as an Independent Director of the Company for a second consecutive term from June 20, 2022 to January 31, 2026, 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.

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By Order of the Board of Directors

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

Date : April 28, 2022
Place : Mumbai

Annexure – I

Profile of Director seeking re-appointment:

[Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard- 2 on General Meetings]

Mr Sam Balsara	
Age	71 years
Director Identification Number (DIN)	00076942
Date of first Appointment	20.06.2017
Brief Resume (including profile, qualification, experience and expertise in specific functional areas)	<p>Mr Sam Balsara is Chairman of Madison World, which is amongst India's largest media and communication agencies. He holds a Bachelor's degree in Commerce and a Post Graduate diploma from Jamnalal Bajaj Institute of Management Studies. He has almost 50 years of extensive experience in marketing, advertising and media. Mr Balsara started his career at Sarabhai's in 1972, with stints thereafter at Cadbury India Ltd, Contract Advertising Company (WPP) and Mudra Communications, before founding Madison in 1988.</p> <p>Mr Balsara has won many accolades such as 'The Most Influential Person in Media' by Economic Times-Brand Equity for 10 consecutive years; IAA Leadership Award for Media Agency Professional of the Year, 2013; 'Lifetime Achievement Award' in 2009 from Advertising Agencies Association of India; and has been a jury member at the International Festival of Advertising in Cannes in 2005 as well as 2014; to name a few. He has held prestigious positions in several associations such as President of AAI of which he continues to be an Executive Committee member; Chairman of The Advertising Standards Council of India, 2000-2001 and presently its Advisor; amongst others. Mr Balsara joined the Blue Star Board in June 2017.</p>
Terms and conditions of re-appointment	Not Liable to retire by rotation
Remuneration last drawn (including sitting fees, if any)	<p>Remuneration drawn was within the overall limits paid to the Non-Executive Directors in accordance with applicable provisions of Act and as approved by the Members.</p> <p>Mr Sam Balsara has been paid sitting fees for attending the Board/Committee meetings.</p>
Remuneration proposed to be paid	As per the Nomination and Remuneration policy of the Company
Shareholding in the Company	10,566 Equity Shares of Rs 2/- each

Relationship with other Director/Key Managerial Personnel of the Company	None
No. of Board Meetings attended during the year	4/4
Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	None
Public Limited Companies in which Director is Member of the Audit and Stakeholders' Relationship Committee (including the Company)	None
Public Limited Companies in which Director is Chairman of the Audit and Stakeholders' Relationship Committee (including the Company)	None
Resignation details in the listed entities during the last three years	None