

# 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

Email: [investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com)

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

Telephone No.: +91 22 6665 4000; Fax: +91 22 6665 4151

**NOTICE** is hereby given that the 77<sup>th</sup> Annual General Meeting (the 'AGM') of the Members of Blue Star Limited ('the Company') will be held on Wednesday, August 6, 2025 at 3:30 p.m. IST through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM'), to transact the following business:

## A. ORDINARY BUSINESS

1. To receive, consider and adopt:
  - a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, along with the reports of the Board of Directors and Auditors thereon; and
  - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the report of the Auditors thereon.
2. To declare a final dividend of ₹ 9 per equity share of the face value of ₹ 2 each of the Company for the financial year ended March 31, 2025.
3. To appoint a Director in place of Mr Dinesh Vaswani (DIN: 00306990), who retires by rotation, and being eligible, offers himself for re-appointment.

## B. SPECIAL BUSINESS

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

### Approval of Cost Auditors' remuneration for Financial Year 2026

**"RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 ('the Act') and all other applicable provisions of the Act, the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, if any, for the time being in force) and recommendation of the

Audit Committee, M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants, (Firm Registration No. 000042), appointed by the Board of Directors of the Company as Cost Auditor for conducting the audit of the cost records of the Company, for the financial year ended on March 31, 2026, be paid the remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting;

**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."

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

### Appointment of M/s MMJB & Associates LLP as Secretarial Auditors

**"RESOLVED THAT** pursuant to the provisions of Section 204 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Audit Committee and Board Directors of the Company, M/s MMJB & Associates LLP, (ICSI UIN: L2020MH006700), be and are hereby appointed as the Secretarial Auditors of the Company for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 82<sup>nd</sup> AGM to be held in the year 2030, to conduct Secretarial Audit for the period from April 1, 2025 till March 31, 2030, at such remuneration as may be approved by the Audit Committee/ Board of Directors of the Company from time to time;

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to avail or obtain from the Secretarial Auditors, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration as may be mutually agreed;

**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 a Special Resolution:

**Re-appointment of Mr Vir S Advani (DIN: 01571278) as the Chairman & Managing Director of the Company for a period of five (5) years**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable Regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and subject to the provisions of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for re-appointment of Mr Vir S Advani (DIN: 01571278) as the Chairman & Managing Director of the Company for a period of five (5) years, with effect from April 1, 2026, not liable to retire by rotation, upon such remuneration and terms & conditions as set out in the explanatory statement annexed hereto, with liberty to the Nomination and Remuneration Committee to alter and vary the terms and conditions

thereof including remuneration (within the limits set out in the explanatory statement annexed) in such manner as may be agreed to between the Nomination and Remuneration Committee and Mr Vir S Advani, subject to the same not exceeding the limits specified under Section 197 of the Act read with Schedule V of the Act or other applicable provisions of the Act;

**RESOLVED FURTHER THAT** as required under the regulation 17(6)(e) of the Listing Regulations, approval of the Members of the Company be and is hereby accorded authorising the Nomination and Remuneration Committee to approve payment of annual remuneration to Mr Vir S Advani, Chairman & Managing Director of the Company, in excess of the limits prescribed under the said provisions, being the higher of ₹ 5,00,00,000 (Rupees Five Crores only) or 2.5% of the net profits of the Company during his tenure;

**RESOLVED FURTHER THAT** where in any financial year during the tenure of Mr Vir S Advani, the Company has no profits or its profits are inadequate, the Company may pay to Mr Vir S Advani, the remuneration as mentioned in explanatory statement as the minimum remuneration, subject to receipt of the requisite approvals, if any, for a period not exceeding 3 (three) years or such other period as may be statutorily permitted;

**RESOLVED FURTHER THAT** approval of the Members be and is hereby accorded to the Board of Directors of the Company (including any Committee thereof) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

**BLUE STAR LIMITED**

Kasturi Buildings  
Mohan T Advani Chowk  
Jamshedji Tata Road  
Mumbai 400 020

Date: May 7, 2025  
Place: Mumbai

**By Order of the Board of Directors**

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

**NOTES:**

1. Pursuant to the General Circular numbers 14/2020, 17/2020, 20/2020 and 09/2024 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as 'the Circulars'), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. In compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN COMPLIANCE WITH THE CIRCULARS THE AGM IS BEING HELD THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THE AGM.**
3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') in respect of the Special Businesses specified under Item nos. 4, 5 and 6 of the accompanying Notice is annexed hereto.
4. Disclosure pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and Secretarial Standard on General Meetings (SS-2), with respect to Directors seeking appointment/re-appointment at the AGM, is annexed to this Notice.
5. Corporate Members intending to authorise their representatives to participate in the AGM through VC/OAVM on its behalf and to vote through remote e-voting/during the AGM, pursuant to Section 113 of the Act are requested to send a certified copy of the relevant board resolution to the Scrutiniser by email through its registered mail addresses to [deeptiyavagal@mmjc.in](mailto:deeptiyavagal@mmjc.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).
6. The dividend, as recommended by the Board, if approved by Members at the AGM, will be paid after August 6, 2025, subject to deduction of tax at source ('TDS') to those Members or their mandates:
  - a) Whose names appear as Beneficial Owners as at the end of the business hours on Friday, July 18, 2025 ('Record Date'), in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
  - b) Whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Friday, July 18, 2025 ('Record Date'), after giving effect to valid request(s) received for transmission/transposition of shares and lodged with the Company / its Registrar & Share Transfer Agents on or before Friday, July 18, 2025.
7. Pursuant to the provisions of Section 124 of the Act, the unpaid/unclaimed dividend up to the financial year 2016-17 has been transferred by the Company to the Investor Education and Protection Fund (the 'IEPF') established by the Central Government.
8. Pursuant to the provisions of Section 124(5) of the Act, dividend for the financial year 2017-18, which remain unpaid/unclaimed for a period of 7 years or more, will be transferred to the IEPF. Members whose dividend for the financial year 2017-18 are unpaid/unclaimed are requested to make their claim to MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Registrar and Transfer Agent (RTA) on [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) or to the Secretarial Department on [secretarialdesk@bluestarindia.com](mailto:secretarialdesk@bluestarindia.com), failing which the unpaid/unclaimed amount will be transferred to the IEPF in the month of September 2025. Further, all the shares in respect of which dividends has remained unpaid/unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority.  
  
Members are requested to take note of the aforesaid and claim their unpaid/unclaimed dividends immediately to avoid transfer of the underlying shares. Details of unpaid/unclaimed dividend are uploaded on the website of the Company at <https://www.bluestarindia.com/investors/dividend>. Members can however, claim both, the unpaid/unclaimed dividend amount and the shares transferred to the IEPF, by making an online application to the IEPF Authority through Form IEPF-5 available on the website of the Authority [www.iepf.gov.in](http://www.iepf.gov.in) and in the manner specified under IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016.
9. The Company's Registrar and Transfer Agent for its Share Registry Work (Physical and Electronic) is MUFG Intime India Private Limited (formerly Link Intime India Private Limited) having their office at C-101, 1<sup>st</sup> Floor C Tower, 247 Park, L.B.S Marg, Vikhroli (West) Mumbai- 400 083.

10. Members holding shares in the dematerialised mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participants (DP). Members holding shares in physical form are requested to intimate the changes to the RTA of the Company. These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members.
11. Members are advised to avail the facility for receipt of dividends through Electronic Clearing Services (ECS). The Reserve Bank of India has launched a facility for receipt of dividends through National Electronic Clearing Service, a centralised ECS operation to provide a wider network, which requires updating of new bank account details with the DP. You are therefore advised to update your bank details with your DP (in case of those who are holding shares in dematerialised mode) or the RTA (in case of those who are holding the shares in physical mode) at an early date in order to avail the facility in future.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA of the Company.
13. Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI has mandated that listed companies shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/consolidation of share certificates, etc. In view of this, as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.
14. Members are requested to follow the process detailed below for registration of email address, updation of bank account details and other KYC details:

**Physical** As per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 read with Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024 ('SEBI Circulars'), it is mandatory for all the shareholder(s) holding shares in physical form to update their PAN, Contact Details (Postal Address with PIN code and Mobile Number), Bank A/c details, Specimen Signature and Nomination for their corresponding folio. In case if any of such details/documents are not registered with RTA, such folio(s) shall be considered as KYC non-compliant, and such shareholder(s) shall be eligible to receive any dividend/interest payments only through electronic mode effective from April 1, 2024, upon updation of the required details with RTA. Accordingly, payment of final dividend, subject to approval by the Members in the AGM, shall be paid to physical holders only after the above details are updated in their folios. Members are once again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms so that the folios can be KYC updated before the record date of Dividend i.e. Friday, July 18, 2025.

The details of KYC forms are as under:

Form for registration of PAN, email address, bank account details, mobile number, registered address and other KYC details or changes/update thereof	Form ISR-1
Update signature of securities holder	Form ISR-2
For nomination as provided in the Rule 19(1) of Companies (Share Capital and Debentures) Rules, 2014	Form SH-13
Declaration to opt-out from nomination	Form ISR-3
Cancellation of nomination by the holder(s) (along with ISR-3)/ Change of Nominee	Form SH-14

The forms for updating the above details are available on the website of the Company under the weblink at <https://www.bluestarindia.com/investors/shareholder-information>. Members can download the forms to make their service request with RTA either by email to [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) from the registered email id or by sending post to C-101, 1<sup>st</sup> Floor C Tower, 247 Park, L.B.S Marg, Vikhroli (West) Mumbai- 400 083.

**Demat** Please contact your DP and register your email address, bank account details and other KYC details in your demat account, as per the process advised by your DP.

15. Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that the dividend paid or distributed by a company after April 1, 2020 shall be taxable in the hands of shareholders. The Company shall therefore be required to deduct TDS at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.



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

- Total dividend to be received by them during financial year 2025-26 does not exceed ₹10,000; or
- The shareholder provides duly filled Form 15G (applicable to individual)/Form 15H (applicable to an Individual above the age of 60 years), provided that all the eligibility conditions are being met. PAN is mandatory for members providing Form 15G/15H.

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

Drafts of necessary documents along with detailed note on applicability on TDS on dividend are available on the website of the Company under weblink at <https://www.bluestarindia.com/media/404686/bluestarintimationoftdsseintimation.pdf>

The aforesaid documents and declarations are required to be submitted to our RTA at its dedicated weblink at <https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> on or before Friday, July 18, 2025 by 5:00 p.m. No communication on the tax determination/deduction in respect of the final dividend shall be considered/entertained post Friday, July 18, 2025, 5:00 p.m. Shareholders may note that any queries in this respect should be addressed and sent to our RTA.

An email communication is sent to Members regarding this change in the Income Tax Act, 1961 as well as relevant procedure to be adopted by the Members to avail the appropriate tax rate.

16. In compliance with the Circulars, the Annual Report for the financial year 2024-25 along with the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting is being sent only through electronic mode to those Members whose email addresses are registered with the Company/DP. Members may note that the Annual Report and the Notice is also available on the Company's website at [www.bluestarindia.com](http://www.bluestarindia.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Ltd at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also on the website of NSDL at <https://www.evoting.nsdl.com>.

Additionally, in accordance with Regulation 36(1) (b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail IDs are not registered with Company/RTA/DPs providing the weblink of Company's website from where the Annual Report for the financial year 2024-25 including the Notice of this AGM can be accessed. Physical copies of the Annual Report and the Notice of the AGM will be provided to Members on request.

17. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
18. Members seeking any information with regard to the accounts or all documents referred to in the accompanying Notice and the Explanatory Statement will be available electronically for inspection by the Members during the AGM by sending an email request to [secretarialdesk@bluestarindia.com](mailto:secretarialdesk@bluestarindia.com). The same will be replied by the Company suitably.
19. Since the AGM will be held through VC/OAVM, the route map, proxy form and attendance slip are not annexed to this Notice of the AGM.

## 20. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Circulars and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be considered at the ensuing AGM by electronic means and the business may be transacted through e-voting services.
- II. The remote e-voting will be provided by NSDL which will commence from Friday, August 1, 2025 (9:00 a.m. IST) and end on Tuesday, August 5, 2025 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Wednesday, July 30, 2025 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

**III. The details of the process and manner for remote e-voting and voting during the AGM are explained below:**

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

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





**Step 1: Access to NSDL e-voting system**

**A. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of the SEBI circular dated December 9, 2020, on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

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

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<p><b>A. OTP based login:</b></p> <ol style="list-style-type: none"> <li>1. Please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> on a Personal Computer or on a mobile.</li> <li>2. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP.</li> <li>3. Enter the OTP received on registered email id/mobile number and click on login.</li> <li>4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
	<p><b>B. NSDL IDeAS facility</b></p> <p><b>If you are already registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.</li> <li>3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services.</li> <li>4. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page.</li> <li>5. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li> </ol> <p><b>If the user is not registered for IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>1. The option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>2. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Proceed with completing the required fields.</li> <li>4. Please follow steps given in above-mentioned para, to use the IDeAS facility.</li> </ol>

Type of shareholders	Login Method
	<p><b>C. E-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>3. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li> </ol> <p><b>D.</b> Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin: 0 20px;">  <p>App Store</p>  </div> <div style="text-align: center; margin: 0 20px;">  <p>Google Play</p>  </div> </div>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>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 is <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on ‘New System Myeasi’.</li> <li>2. After successful login on Easi/ Easiest, the user will also be able to see the e-voting Menu. The Menu will have links of e-voting service provider (‘ESP’) i.e. NSDL. Click on NSDL to cast your vote or join virtual meeting and vote during the meeting.</li> <li>3. If the user is not registered for Easi/ Easiest, option to register is available at: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile number and email as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers i.e. NSDL where the e-voting is in progress.</li> </ol>
<b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for 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 or joining virtual meeting and voting during the meeting.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/Password are advised to use “Forget User ID” and “Forget Password” option available on the above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at toll free no.: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 21 09911

**B. Login method for e-voting and joining virtual meeting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-voting website?**

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

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in physical form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 134505 then user ID is 134505001***

5. Password details for shareholders other than Individual Shareholders are given below:
  - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.



- c. How to retrieve your 'initial password'?
  - i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - ii. If your email ID is not registered, please follow the steps mentioned in process for those shareholders whose email id are not registered.
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
  - a. Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of the Company, which is 134505 for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under "Join General Meeting".
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode, please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [rnt.helpdesk@in.mpms.muvg.com](mailto:rnt.helpdesk@in.mpms.muvg.com).
2. In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + CLIENT ID or 16-digit beneficiary ID), name of shareholder, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to [rnt.helpdesk@in.mpms.muvg.com](mailto:rnt.helpdesk@in.mpms.muvg.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholders may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) 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 e-mail ID correctly in their demat account in order to access e-voting facility.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant board resolution/ authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by email to [deeptiyavagal@mmjc.in](mailto:deeptiyavagal@mmjc.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).

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.: 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

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

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

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see the link of “VC/OAVM link” placed under “Join General Meeting” menu against the company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where

the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through desktop/laptops for better experience. Further, Members will be required to allow camera and use internet with high-speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
3. Facility of joining the AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come-first-serve basis and the Company may close the window for joining the VC/OAVM facility 30 minutes after the scheduled time to start the AGM.
4. Members may note that the VC/OAVM facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-serve basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-serve principle.
5. Members who need assistance before or during the AGM, can contact NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call on toll free no.: 022 - 4886 7000 or Ms Pallavi Mhatre, Senior Manager - NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [agmspeakers@bluestarindia.com](mailto:agmspeakers@bluestarindia.com) by Friday, July 25, 2025 (5:00 pm IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict

the number of speakers depending on the availability of time for the AGM.

## VI. OTHER INSTRUCTIONS:

- i. You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication(s).
- ii. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Wednesday, July 30, 2025.
- iii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Wednesday, July 30, 2025, may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Wednesday, July 30, 2025 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-voting system".
- iv. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories, as on the cut-off date shall only be entitled to avail the facility of remote e-voting or casting vote through e-voting during the AGM.
- v. Members who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarialdesk@bluestarindia.com](mailto:secretarialdesk@bluestarindia.com). The same will be replied by the Company suitably.

- vi. Ms Deepti Kulkarni (Membership No. A34733 and CP No. 22502) or failing her Mr Omkar Dindorkar (Membership No. A43029 and CP No. 24580) of M/s MMJB & Associates LLP, Practicing Company Secretaries have been appointed as the Scrutiniser to scrutinise the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
- vii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiniser, to all those Members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
- viii. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- ix. The results declared along with the report of the Scrutiniser shall be placed on the website of the Company at [www.bluestarindia.com](http://www.bluestarindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately. The Company shall simultaneously communicate the results to BSE Limited and National Stock Exchange of India Ltd, where the shares of the Company are listed.
- x. Subject to receipt of requisite number of votes, the resolutions proposed in the Notice shall be deemed to be passed on the date of the AGM, i.e. Wednesday, August 6, 2025.



# Annexure to Notice

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

### Item No. 4

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the 'Act') and the Companies (Audit and Auditors) Rules, 2014 (the 'Rules'), the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on May 7, 2025, has approved appointment of M/s Narasimha Murthy & Co, Hyderabad, Cost Accountants (Firm Registration No. 000042), as the Cost Auditor of the Company for the financial year ended on March 31, 2026 at a remuneration of ₹ 15,73,000 (Rupees Fifteen Lakhs Seventy Three Thousand Only) plus reimbursement of out of pocket expenses and other actual expenses incurred during the course of audit and applicable statutory levies. The remuneration of the cost auditor is required to be approved by the Members, in accordance with the provisions of the Act and the Rules.

While making the decision on the appointment and remuneration of the Cost Auditors, the Audit Committee considered the Cost Auditors' performance during the previous year(s) in examining and verifying the accuracy of the cost accounting records maintained by the Company.

M/s Narasimha Murthy & Co have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

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

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

### Item No. 5

In accordance with the provisions of Section 204 of the Companies Act, 2013 (the 'Act'), and relevant rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary.

As per the Listing Regulations, every listed entity shall basis on the recommendation of the Board of Directors appoint/re-appoint an individual as a secretarial auditor for not more than one term of five consecutive years or a secretarial audit firm as secretarial auditor for not more than two terms of five consecutive years, subject to shareholders' approval at the Annual General Meeting. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India ('ICSI') and should not have incurred any of the disqualifications as specified by SEBI.

Considering that M/s N L Bhatia & Associates, Practising Company Secretaries, (UIN: P1996MH055800) have been the Secretarial Auditor for over ten years, to ensure independence and as a good governance practice, it is proposed to change the Secretarial Auditor of the Company.

The Board places on record its sincere appreciation and gratitude to M/s N L Bhatia & Associates, Practising Company Secretaries, for their dedicated and professional services as Secretarial Auditors of the Company over the past 10 years.

M/s N L Bhatia & Associates, was paid a remuneration of ₹ 2,20,000 (Rupees Two Lakhs Twenty Thousand Only) excluding applicable taxes and reimbursement of out of pocket expenses on actuals, for conducting the Secretarial Audit of the Company for the FY25.

In light of the aforesaid, the Board of Directors of the Company, pursuant to the recommendations of the Audit Committee, and after considering the experience, market standing, efficiency of the firm and independence, has recommended the appointment of M/s MMJB & Associates LLP ('MMJB') (ICSI UIN: L2020MH006700) as Secretarial Auditors of the Company for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 82<sup>nd</sup> AGM to be held in the year 2030, to conduct Secretarial Audit for the period from April 1, 2025 till March 31, 2030.

MMJB & Associates LLP, Company Secretaries is a leading, peer reviewed firm of Practising Company Secretaries with over 25 years of excellence in Corporate Governance and Compliance. MMJB is widely recognized for its expertise in Secretarial Audits, Compliance Audits, and Due Diligence across sectors like banking, financial services, IT/Telecom, pharmaceuticals, FMCG, and infrastructure etc. The firm offers end-to-end advisory and compliance services under Corporate Laws, SEBI Regulations, NBFC Laws, FEMA, and Merger & Acquisition.

MMJB has no past association with the Company.

Pursuant to recommendation of the Audit Committee and the Board of Directors, the fee proposed to be paid to MMJB for the secretarial audit for the financial year ending March 31, 2026 is ₹ 2,75,000 (Rupees Two Lakhs Seventy Five Thousand Only) plus reimbursement of out of pocket expenses and other actual expenses incurred during the course of audit and applicable statutory levies. The proposed fees is in line with the industry standard for comparable services and reflect the professional standing and market rates for secretarial audits with similar scale and complexity of the business.

The remuneration proposed to be paid to the Secretarial Auditors for the remaining tenure will be determined by the Board of Directors in consultation with the Audit Committee. Besides the Secretarial Audit services, the Company would also obtain certifications from the secretarial auditors under various statutory regulations and certifications required by regulatory / statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

MMJB has given its consent to act as the Secretarial Auditors, confirmed that they hold a valid peer review certificate issued by ICSI and that they are not disqualified from being appointed as Secretarial Auditors.

The Board of Directors recommend the ordinary resolution as set out at item no. 5 of the Notice for the approval of the Members. The recommendation is based on various factors like fulfilment of eligibility criteria, capability, knowledge, expertise, industry experience, audit methodology, time and efforts required to be put in by them and reputation of the Firm.

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

## **Item No. 6**

Mr Vir S Advani (DIN: 01571278) was appointed as the Vice Chairman & Managing Director of the Company for a term of five years commencing from April 1, 2021 and ending on March 31, 2026 by the Members of the Company at the 72<sup>nd</sup> Annual General Meeting (the 'AGM') held on August 6, 2020. Consequent to end of term of the then Chairman of the Company and given the exceptional performance of the Company under the stewardship of Mr Vir S Advani, pursuant to recommendations of the

Nomination and Remuneration Committee ('NRC'), the Board of Directors had elevated Mr Vir S Advani to the position of Chairman & Managing Director of the Company effective April 1, 2024.

Considering Mr Vir S Advani's current term is set to conclude this fiscal year, the NRC conducted a comprehensive evaluation of his performance, expertise, leadership, and the business performance. The assessment confirmed that his exceptional contributions, industry knowledge, strategic vision with emphasis on operational efficiency, commitment to customer engagement, and focus on sustainability has enabled the Company to achieve significant milestones, cementing its position as a market leader across multiple sectors. This is reflected in Blue Star's impressive financial performance, with a compound annual growth rate ('CAGR') of 25.4% in revenue and 45.8% in profit before tax during FY22 to FY25 on consolidated basis.

In view thereof, NRC determined that Mr Vir S Advani's continued leadership is essential to ensuring strategic stability and sustaining long-term growth. In his current role, Mr Vir S Advani is the primary interface between the Board and the Executive Management, and directly oversees the Professional Electronics & Industrial Systems business, International Operations, Corporate Finance, Corporate Human Resources, Information Technology and Corporate Planning. Mr Vir S Advani is also a Director on the Boards of Blue Star Engineering & Electronics Limited and Blue Star Climatech Limited.

Effective April 2026, Mr Vir S Advani will additionally oversee Research & Development, Manufacturing, Supply Chain, Corporate Communications and Public Relations, as well as Corporate Marketing Services.

The Board of Directors, based on the recommendation of the NRC and in accordance with the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, at its meeting held on May 7, 2025, approved the re-appointment of Mr Vir S Advani (DIN: 01571278), as Chairman & Managing Director for a further period of 5 years with effect from April 1, 2026, on the terms specified herein and detailed out in the draft agreement to be executed with Mr Vir S Advani for his re-appointment.

## Brief Profile:

Vir S Advani holds Bachelor's Degrees in Systems Engineering and Economics from the University of Pennsylvania. He has also completed an Executive Management Programme at Harvard Business School. After a two-year stint in private equity in New York, Mr Advani joined Blue Star Infotech Limited in 2000 and later founded Blue Star Design and Engineering Limited in 2003, where he served as the Chief Executive Officer.

In 2007, he transitioned to Blue Star, assuming the role of Vice President of Corporate Affairs. He was promoted to Executive Director in 2010. In April 2016, Mr Advani was appointed as Managing Director of Blue Star, and in April 2019, he was elevated to Vice Chairman and re-designated as Vice Chairman & Managing Director. In April 2024, he assumed the role of Chairman & Managing Director of the Company.

Mr Advani is an active member of the Confederation of Indian Industry (CII), and is currently Deputy Chairman of the CII Western Region Council.

## Basis of determining the Salary:

The NRC and the Board have thoroughly evaluated the Chairman & Managing Director's remuneration to ensure it aligns with the Company's overall growth trajectory,

employee interests, and shareholder value. A detailed Compensation Benchmark Study has also been carried out.

The NRC and the Board have finalized the remuneration (detailed below) structure for the tenure specifying the range for Fixed Pay and Variable Pay in the form of Performance Linked Incentives, which is linked to performance parameters, and is also capped.

## A. Company Performance

The NRC and the Board have duly acknowledged the Company's strong and consistent performance across all operational areas, as evidenced by robust financial results over the past four years i.e. since the appointment of Mr Vir S Advani as Vice Chairman & Managing Director. During this period, the Company has maintained its focus on long-term value creation through strategic investments in manufacturing expansion, R&D, digitalization, talent development, and capability building. These efforts, combined with an enhanced quality of the order book, improved profitability, and efficient capital utilization, have driven sustained excellence across all business segments. This trajectory of growth has translated into impressive outcomes and Income has almost doubled, Profit before Tax has trebled and the Market Capitalisation has quadrupled since FY22.

The key financial parameters (consolidated) are as given below:

	₹ in crores			
Historical key financials:	2024-25	2023-24	2022-23	2021-22
Total Income	12,043	9,733	8,008	6,100
Profit before share of profit of JV, Excp Item & Tax	774	557	384	250
Market Capitalisation	43,940	26,134	13,272	10,123

During the period FY22 - FY25:

1. The Company has invested approximately ₹ 1,200 crores in manufacturing and ₹ 237 crores in R&D.
2. The Company has raised ₹ 1,000 crores by way of Qualified Institutional Placement (QIP). The monies were invested by certain marquee investors. This has resulted in increase in the institutional shareholding in the Company.
3. In FY22 the Company was positioned at 325<sup>th</sup> amongst listed corporates on BSE and categorized in small cap segment, it has now moved to 187<sup>th</sup> position and is categorized in the mid-cap segment.
4. The Company's ROCE has consistently shown an improvement and over the period FY22 to FY25 the ROCE stands improved by 200 bps in spite of deployment of significant capital during this period.
5. The Company expanded its international footprint beyond Middle East, Africa, SAARC and ASEAN region. The Company set up subsidiaries in Europe as well as America, where it will operate as an Original Design & Manufacturing (ODM) / Custom Design & Manufacturing (CDM) player.

Mr Vir S Advani, earlier as Vice Chairman & Managing Director and now as the Chairman & Managing Director has played an important role in propelling this growth.

## **B. Industry Benchmark**

The NRC and the Board carries out an industry benchmarking on compensation to make informed, strategic decision regarding remuneration to maintain fairness, transparency, and alignment with market trends and shareholder interests.

Towards this, at regular intervals, the NRC ensures that a Compensation Benchmarking Study is conducted through external consultants and the data is validated with publicly available information. Additionally, for Director level position the Compensation is benchmarked with companies of similar size, engaged in the consumer durables and projects businesses, bearing in mind the projected growth of the Company over the next 5 years. In line with the practice for senior management of the Company, the overall compensation is intended to be placed near the top quartile of the market to reflect the criticality of the position.

## **C. Alignment of remuneration of Chairman & Managing Director with long-term interests of the Company and shareholders. :**

A significant portion of around 65% - 70% of the Chairman & Managing Director's remuneration consists of annual variable pay and is linked to the achievement of the Annual Business Plan ('ABP') and key strategic parameters, as detailed in this explanatory statement. The ABP is approved by the Board and is aligned with both short-term operational goals and long-term corporate objectives.

While the exact parameters and targets for variable pay will be set each year, the parameters may include Revenue, Consolidated Profit, Return on Capital Employed, Strategic Goals that cover key areas such as Supply Chain Resilience, Innovation, Customer Experience, Digitalisation, Sustainability, Organisation Capability and Talent Development.

The details of the proposed remuneration structure along with the terms and conditions contained in the draft agreement are as under:

### **I. Fixed Salary**

#### **A. Basic Salary:**

During the term of appointment, the Company shall pay the Chairman & Managing Director a Basic salary, in the range of ₹ 20 lakhs to ₹ 35 lakhs per month. The starting Basic salary for the term is fixed at ₹ 20 lakhs per month.

The Board, based on the recommendation of the NRC, shall determine the annual increment up to a ceiling of 20% per annum of the Basic salary, ensuring it remains within the above Basic salary range. Increments will become due on 1<sup>st</sup> April every year and the Board will decide the increment up to 20% of the Basic salary drawn in the immediate previous year. The Basic salary determined after increment will be the base to determine the perquisites and performance linked incentives as defined below.

As has been the established practice, the NRC and the Board thoroughly evaluate key factors before approving annual increments and determining variable pay for the Chairman & Managing Director.

## **B. Perquisites and Retirals:**

1. In addition to the Basic salary, Mr Vir S Advani is entitled to the following perquisites, benefits and allowances:

- The Company shall provide rent-free residential accommodation (furnished or otherwise) or shall give house rent allowance, house maintenance and utility allowances of up to 100% of Basic Salary (in case residential accommodation is not provided by the Company).
- Medical reimbursement and leave travel concessions for self and family; and personal accident insurance or such other perquisites in accordance with the Rules applicable to other senior executives of the Company.

For the purpose of calculating the above, perquisites shall be valued as per Income-Tax Rules wherever applicable.

- Other perquisites, reimbursements and allowances as may be recommended by the NRC and approved by the Board of Directors.

Subject to the condition that the total perquisites, benefits, allowances, will be restricted to an amount equivalent to twice his annual Basic salary.



2. The Company, in case of residential accommodation, shall additionally reimburse cost of repairs, maintenance, society charges, furnishings, appliances and utilities (including e.g., gas, electricity, and water charges) for the said accommodation, if any. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income Tax Rules, 1962 as amended from time to time.
3. Company's contribution to Provident Fund, Superannuation Fund and Annuity Fund, either singly or put together, and Gratuity benefits as per the Rules of the Company will not be included in the computation of the ceiling on remuneration specified in the Act.

Both A and B above will together constitute Fixed Pay.

## II. Variable Pay:

### Performance Linked Incentives ('PLI'):

The Chairman & Managing Director will be entitled to a Performance linked Incentive ('PLI') based on certain performance parameters as defined below and such other parameters as may be determined by NRC and the Board.

### Indicative PLI Parameters:

The PLI in any fiscal would be linked to the following indicative performance parameters:

Sr.	Indicative Performance Parameters	Weightage
No.		
A	Achievement against Annual Business Plan (ABP) for Group Consolidated Operating Revenue / Market Share	Up to 40%
B	Achievement against Annual Business Plan (ABP) for Group Consolidated Profit (EBITDA / PBT/ PAT) and/or Return on Capital Employed	Up to 40%
C	Achievement against Strategic KRA's that cover key areas such as Manufacturing, Supply Chain Resilience, Capex execution, Innovation and Product Development, Customer Experience and Digitalisation, etc. as may be defined every year by the NRC in consultation with the Board	Up to 40%
D	Achievement against Target initiatives for putting in place Sustainability and ESG Roadmap	Up to 25%
E	Achievement against Initiatives identified for Organizational Capability and Leadership Development	Up to 25%

The weightage assigned to Financial Parameters under A and B above will at the least be 60%.

The final weightage for each parameter shall be identified at the beginning of the relevant financial year and may vary from year to year as approved by the NRC and the Board.

Every year, Mr Vir S Advani will be eligible for a Target PLI of up to 200% of Fixed Salary ('Target PLI') on 100% achievement of the defined performance parameters set by the NRC and the Board for that fiscal.

In addition to this, as per the Company's incentive scheme as amended from time to time, and as determined by the NRC and the Board, every year, the PLI amount attributed to each such performance parameter would carry an 'over-achievement multiplier' for achievement beyond the defined performance parameter and an 'under-achievement factor' for partial achievement of defined performance parameter. The pay-out would depend on the actual achievement against the defined performance for each parameter.

For performance between 70% - 130% of each performance parameter, the payout shall be on a pro-rata basis.

For performance higher than 130% of each performance parameter, the 'over-achievement multiplier' will be capped at 130%. Performance less than 70% of each performance parameter will result in zero payout of PLI for that performance parameter.

### **III. Other terms:**

Encashment of earned leave at the end of the tenure as per Rules of the Company shall not be included in the computation of ceiling on remuneration.

Car for use on Company's business (including amount of car lease, fuel & maintenance, running expense, driver's salary reimbursement, if any) and telephone and other communication facilities at residence shall not be included in the computation of ceiling on remuneration.

The Chairman & Managing Director shall be provided membership to a club. The admission fee as well as the annual membership fees of the club shall be borne by the Company and shall not be included in the computation of ceiling on remuneration, in accordance with the Rules applicable to other senior executives of the Company.

#### **A. Leave:**

In accordance with the rules of the Company as applicable to other senior executives of the Company.

#### **B. Others:**

Reimbursement of actual entertainment expenses, actual travelling and hotel expenses for the Company's business and/or allowances as per the Company's Rules.

#### **C. Termination:**

The Agreement may be terminated:

- (a) forthwith by notice in writing on his vacation of office of Director by virtue of the applicable provisions of the Act; or
- (b) by giving 6 months' notice in writing by either party.

#### **D. Arbitration:**

Disputes to be settled by arbitration. Any dispute or differences arising out of or in relation to these presents shall be referred to arbitration of two arbitrators (one to be appointed by each party) and / or their Umpire, if any. Any such reference

to arbitration shall be conducted and governed in all aspects in accordance with the provisions of the Arbitration & Reconciliation Act, 1996 or any statutory modification thereof for the time being in force. The arbitration shall take place at Mumbai.

#### **E. Loss or Inadequacy of profits**

In the event of loss or inadequacy of profits in any financial year, the Company will pay to Mr Vir S Advani remuneration by way of salary, perquisites, other allowances, benefits and performance linked incentives as specified above.

Mr Vir S Advani, being a Promoter of the Company shall not be eligible to receive Stock Options under the Company's current and future Stock Options Schemes.

The total remuneration shall not exceed the individual and overall ceilings prescribed under Section 197 of the Act for the time being and from time to time in force.

Mr Vir S Advani does not have any external arrangements to receive remuneration, compensation or profit sharing in connection with dealings in equity shares of the Company. As on the date of this notice, Mr Vir S Advani directly holds 22,12,550 equity shares of the Company. Mr Vir S Advani does not draw remuneration from any other company.

The details of the directorships and committee membership held by Mr Vir S Advani are provided in Annexure herein.

Mr Vir S Advani satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub section 3 of section 196 of the Act for being eligible for his re-appointment as Chairman & Managing Director.

In compliance with Section 190 of the Act, copy of the draft agreement setting out the terms and conditions along with all relevant documents and papers referred to in this notice and explanatory statement, shall be open for inspection by the members of the Company at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays, Sundays and public holidays. Members seeking to inspect documents can send an email to [investorrelations@bluestarindia.com](mailto:investorrelations@bluestarindia.com). On receipt of requests, the Company shall arrange to make the copy available for inspection.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

**A. General Information:**

**1. Nature of Industry:**

The Company is, inter alia, in the Air Conditioning and Refrigeration industry, as well as the Mechanical, Electrical, Plumbing & Firefighting (MEP) industry.

**2. Date or expected date of commencement of commercial production:**

The Company was incorporated on January 20, 1949.

**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not applicable

**4. Financial performance for Blue Star Limited (Standalone) based on given indicators – as per latest audited financial results for the year ended March 31, 2025:**

Particulars	₹ in crores
Gross Turnover & Other Income	11,387.33
Net Profit as per Statement of Profit & Loss (After Tax)	484.90
Computation of Net Profit in accordance with section 198 of the Companies Act, 2013	719.13
Net Worth	2,854.00

**5. Foreign investments or collaborators, if any:**

Not Applicable.

**B. Information about the appointee:**

**1. Background details:**

Refer brief profile section as stated above.

**2. Past remuneration:**

Mr Vir S Advani was paid following remuneration for FY25:

Particulars	Amount (₹ in lakhs)
Fixed Remuneration (Basic, perquisites and retinals)	585
Performance linked incentives	1,129
Total Remuneration	1,714

**3. Recognition or awards:**

Refer brief profile section as stated above.

**4. Job Profile and his suitability:**

Mr Vir S Advani is the primary interface between the Board and the Executive Management, and directly oversees the Professional Electronics & Industrial Systems business, International Operations, Corporate Finance, Corporate Human Resources, Information Technology and Corporate Planning.

Effective April 2026, Mr Vir S Advani will additionally oversee Research & Development, Manufacturing, Supply Chain, Corporate Communications and Public Relations, as well as Corporate Marketing Services.

Mr Vir S Advani plays an active role in various industry forums and is currently the Deputy Chairman of the CII Western Region Council.

Mr Vir S Advani, through his experience and expertise, brings a unique combination of leadership experiences, value creation skills, customer-first approach and people centricity which align well with the growth aspirations of the Company.

**5. Remuneration proposed:**

As stated above in the explanatory statement.

**6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of Mr Vir S Advani, the responsibilities shouldered by him, growth in turnover and profits and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

**7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Mr Vir S Advani is Promoter of the Company and the brother of Ms Sunaina Murthy, Non-Executive Director of the Company.

Besides the remuneration proposed to be paid to him, Mr Vir S Advani does not have any other pecuniary relationship, except as mentioned above, with the Company or relationship with the managerial personnel.

**C. Other Information:****1. Reasons of loss or inadequate profits:**

Not applicable, as the Company has posted a net profit after tax of ₹ 484.90 crores during the year ended March 31, 2025.

**2. Steps taken or proposed to be taken for improvement:**

Not applicable, as the Company has adequate profits.

**3. Expected increase in productivity and profits in measurable terms:**

Not applicable, as the Company has adequate profits.

**D. Disclosures:**

The disclosures of the remuneration package of Mr Vir S Advani as per the requirements of Section II of Part II of Schedule V of the Act are provided under Corporate Governance Section of the Annual Report.

Mr Vir S Advani is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director. Mr Vir S Advani is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India or any other authority and has given all the necessary declarations and confirmation including his consent to be re-appointed as a Chairman & Managing Director the Company. Further, the Company has received a notice from a Member under Section 160 of the Act

proposing the re-appointment of Mr Vir S Advani as the Chairman & Managing Director.

Mr Vir S Advani possesses the core skills/expertise/competencies identified in the Company's business and sectors for it to function effectively. Details of the skills possessed by him forms part of the Corporate Governance Report.

Further, as required under Regulation 17(6)(e) of the Listing Regulations, approval of the Members of the Company is requested for authorising the NRC for payment of remuneration to Mr Vir S Advani, Chairman & Managing Director of the Company, in excess of the limits prescribed under the said provisions, being the higher of ₹ 5,00,00,000 (Rupees Five Crores Only) or 2.5% of the net profits of the Company, the said approval shall be valid during his tenure.

The Board is of the view that Mr Vir S Advani's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of NRC, recommends the special resolution as set out at item no. 6 of the AGM Notice for re-appointment of Mr Vir S Advani (DIN: 01571278) as Chairman & Managing Director for a further period of 5 years with effect from April 1, 2026 for approval of the members.

Additional information as required under Regulation 36 and SS-2 are provided under 'Annexure' to this AGM Notice.

Except for Mr Vir S Advani, as it concerns himself and Ms Sunaina Murthy, being relative of Mr Vir S Advani, none of the other Directors of the Company and Key Managerial Personnel of the Company and their respective relatives, financially or otherwise, is concerned or interested in the said Resolution.

**BLUE STAR LIMITED**

Kasturi Buildings  
Mohan T Advani Chowk  
Jamshedji Tata Road  
Mumbai 400 020

Date: May 7, 2025

Place: Mumbai

**By Order of the Board of Directors****Rajesh Parte**

Company Secretary & Compliance Officer  
Membership No. A10700



## Annexure to the Notice of the 77<sup>th</sup> Annual General Meeting of the Company

Profile of Directors seeking re-appointment at the 77<sup>th</sup> Annual General Meeting

<b>Name</b>	<b>Mr Dinesh N Vaswani</b>	<b>Mr Vir S Advani</b>
<b>Age</b>	62 Years	49 Years
<b>Director Identification Number (DIN)</b>	00306990	01571278
<b>Date of first Appointment</b>	01/12/2016	01/07/2010
<b>Brief Resume (including profile, qualification, experience and expertise in specific functional areas)</b>	<p>Dinesh N Vaswani holds an MBA from the Wharton School of Business and a BBA cum laude from the University of Texas at Austin. He is the Founder and Managing Director of Acuitas Capital Advisors Pvt Ltd, a multi-family investment office that advises families on their investments. He has over three decades of experience in both investing and operating companies in India and the US.</p> <p>Mr Vaswani was a Managing Director at Temasek Holdings Advisors India Pvt Ltd, established Bessemer Venture Partners' operations in India, and was the CEO of Blue Star Infotech, USA. He has served on several Boards of public and private companies, including Firstsource, Mindtree, Venture Infotech, and Borosil. He joined the Board of Blue Star in December 2016.</p>	<p>Vir S Advani holds Bachelor's Degrees in Systems Engineering and Economics from the University of Pennsylvania. He has also completed an Executive Management Programme at Harvard Business School. After a two-year stint in private equity in New York, Mr Advani joined Blue Star Infotech Limited in 2000 and later founded Blue Star Design and Engineering Limited in 2003, where he served as the Chief Executive Officer.</p> <p>In 2007, he transitioned to Blue Star, assuming the role of Vice President of Corporate Affairs. He was promoted to Executive Director in 2010. In April 2016, Mr Advani was appointed as Managing Director of Blue Star, and in April 2019, he was elevated to Vice Chairman and re-designated as Vice Chairman &amp; Managing Director. In April 2024, he assumed the role of Chairman &amp; Managing Director of the Company.</p> <p>In his expanded role, Mr Advani serves as the key interface between the Board and Executive Management. He directly oversees various businesses and functions, including Professional Electronics &amp; Industrial Systems, International Operations, Corporate Finance, Corporate Human Resources, Information Technology and Corporate Planning.</p> <p>Mr Advani is an active member of the Confederation of Indian Industry (CII), and is currently Deputy Chairman of the CII Western Region Council.</p>
<b>Terms and conditions of re-appointment</b>	Liable to retire by rotation	As mentioned above in the explanatory statement.

Name	Mr Dinesh N Vaswani	Mr Vir S Advani
<b>Remuneration last drawn (including sitting fees, if any)</b>	<p>Remuneration drawn was within the overall limits paid to the Non-Executive Directors in accordance with applicable provisions of the Companies Act, 2013 and as approved by the Members.</p> <p>The details of remuneration paid to Dinesh N Vaswani for FY25 are stated in Corporate Governance Report which forms part of the Annual Report for FY25.</p>	As mentioned above in the explanatory statement.
<b>Remuneration proposed to be paid</b>	Dinesh N Vaswani is entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof, reimbursement of expenses incurred in connection with attending Board/Committee meetings, remuneration including commission as determined for each financial year by the Nomination and Remuneration Committee and the Board within the limits approved by the Members of the Company from time to time and as permitted by law.	As mentioned above in the explanatory statement.
<b>Shareholding in the Company</b>	53,888 Equity shares of ₹ 2 each.	22,12,550 Equity shares of ₹ 2 each.
<b>Relationship with other Director/Key Managerial Personnel of the Company</b>	NIL	Vir Advani is the brother of Ms Sunaina Murthy, Non-Executive Director.
<b>No. of Board Meetings attended during FY25</b>	5/5	5/5
<b>Directorships held in other companies</b>	Acuitas Capital Advisors Private Limited	<ul style="list-style-type: none"> <li>Blue Star Engineering &amp; Electronics Limited</li> <li>Blue Star Climatech Limited</li> <li>Blue Star M &amp; E Engineering Sdn Bhd</li> <li>Blue Star Oman Electro-Mechanical Company LLC</li> <li>J T Advani Advisory Private Limited</li> </ul>
<b>Membership / Chairmanship of Committees in other companies (including the Company)</b>	<p>Blue Star Limited</p> <ul style="list-style-type: none"> <li>Nomination and Remuneration Committee — Member</li> </ul>	<p>Blue Star Limited</p> <ul style="list-style-type: none"> <li>Risk Management Committee — Chairman</li> <li>Executive Management Committee — Chairman</li> <li>Share Transfer Committee — Chairman</li> </ul>
<b>Listed entities from which the person has resigned in the past three years</b>	NIL	NIL

**INFORMATION AT GLANCE:**

Sr. No.	Particulars	Details
1.	Day, Date and Time of AGM	Wednesday, August 6, 2025 at 3:30 p.m. IST
2.	Mode	Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM')
3.	Participation through VC/OAVM	Members can login from 3:00 p.m. IST on the date of the AGM at <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> .
4.	Helpline Number for VC/OAVM Participation	NSDL Helpline No. 022 4886 7000
5.	Speaker Registration before AGM	Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at <a href="mailto:agmspeakers@bluestarindia.com">agmspeakers@bluestarindia.com</a> by Friday, July 25, 2025 (5:00 pm IST).
6.	Dividend for FY25 recommended by the Board	Final dividend of ₹ 9 per equity share of face value of ₹ 2 each
7.	Record Date	Friday, July 18, 2025
8.	Dividend Payment Date	On or after August 6, 2025
9.	Cut-off date for e-voting	Wednesday, July 30, 2025
10.	Remote e-voting start time and date	Friday, August 1, 2025 (9:00 a.m. IST)
11.	Remote e-voting end time and date	Tuesday, August 5, 2025 (5:00 p.m. IST)
12.	Remote e-voting website of NSDL	<p><b>Shares held in Demat mode with NSDL:</b></p> <ol style="list-style-type: none"> <li>Shareholders registered for NSDL IDeAS facility: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Others: <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a></li> </ol> <p><b>Shares held in Demat mode with CDSL:</b></p> <ol style="list-style-type: none"> <li>Shareholders who have opted for Easi facility of CDSL: <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a></li> <li>Others: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> </ol> <p><b>Logging in through Depository Participants:</b></p> <p>Members can also login using the login credentials of their demat account through your DP registered with NSDL /CDSL for e-voting facility.</p>
13.	Name, address and contact details of e-voting service provider and registrar and transfer agent	<p><b>Registrar and Transfer Agent</b></p> <p>MUFG Intime India Private Limited (formerly Link Intime India Private Limited) C-101, 1<sup>st</sup> Floor C Tower, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai 400 083. Tel No.: +91 8108116767 Toll free No.: 1800 10 20878 Email: <a href="mailto:rnt.helpdesk@in.mpms.mufig.com">rnt.helpdesk@in.mpms.mufig.com</a></p> <p><b>E-voting Service Provider</b></p> <p>National Securities Depositories Limited (NSDL) 301, 3<sup>rd</sup> Floor, Naman Chambers, G Block, Plot No - C-32, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Tel No: 022 4886 7000 Email: <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a></p>

Sr. No.	Particulars	Details
14.	Email Registration and Contact Updation Process	<p><b>Demat Shareholders:</b> Contact respective Depository Participant</p> <p><b>Physical Shareholders:</b> Please furnish Form ISR-1, Form ISR-2 and SH-13 (available on the Company's website at <a href="https://www.bluestarindia.com/investors/shareholder-information">https://www.bluestarindia.com/investors/shareholder-information</a> along with the necessary attachments mentioned in the said Forms to MUFG Intime India Private Limited.</p>