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

September 16, 2026

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

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 September 16, 2026 (the 'Notice'), together with Explanatory Statement which is being sent to the members on their registered email address, seeking approval for the following Special Business as set out in the said Notice:

Sr. No.	Description of Resolution	Type of Resolution
1.	Appointment of Mr Nikhilesh Panchal as an Independent Director of the Company to hold office for a term of five consecutive years commencing from August 14, 2026 to August 13, 2031	Special

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

The remote e-voting period will commence on Thursday, September 17, 2026, (09:00 hours IST) and will end on Friday, October 16, 2026, (17:00 hours IST). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, September 11, 2026, may cast their votes communicating assent or dissent by way of remote e-voting system only.

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The instructions for remote e-voting are appended to the Postal Ballot Notice.

The results of Postal Ballot through remote e-voting shall be declared on or before Sunday, October 18, 2026.

This intimation is also being made available on the website of the Company at www.bluestarindia.com.

Kindly take the same on record.

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

RAJESH DIGAMBAR PARTE

Digitally signed by RAJESH DIGAMBAR PARTE
DN: c=IN, o=PERSONAL, title=5749, 2.5.4.20=34b7ed256fda6cfc6a2105278ca9562b264314f4c73a57abf2a2f7ffe1e67c1b, postalCode=400037, st=Maharashtra, serialNumber=f61ea3be0521495570c9c7936a63d125c2a0069839e393780a58fc3b33921632, cn=RAJESH DIGAMBAR PARTE
Date: 2026.09.16 18:38:43 +05'30'

BLUE STAR LIMITED

Rajesh Parte
Company Secretary & Compliance Officer
Encl.: a/a

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
Website: www.bluestarindia.com; **Email:** investorrelations@bluestarindia.com

POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the **'Act'**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'the Rules'**), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), read with General Circular Nos.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars including General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (the **'MCA Circulars'**), Secretarial Standards on General Meetings ('**SS-2**') issued by the Institute of Company Secretaries of India and any other applicable provisions, of the Act, rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s) or re-enactment(s) thereof for the time being in force) to transact the item of special business as set out in the Postal Ballot Notice proposed to be passed by the members of Blue Star Limited (**'the Company'**) through remote e-voting i.e. voting through electronics means.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act, read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. In accordance with the requirements of MCA Circulars, the Company will send Postal Ballot Notice by email, to only those members who have registered their email addresses with the Company/ RTA or depository/depository participants as on the cut-off date i.e. Friday, September 11, 2026. The communication of assent/dissent of the members will only take place through the remote e-voting system, and hence, hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope is not being sent to the members. Further, the Company has made necessary arrangements with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) ('RTA') for the members to register their e-mail address. Therefore, those members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the Notes to the Postal Ballot Notice. Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with the Company /RTA/depository participants to enable servicing of documents electronically to their e-mail address.

In compliance with the 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 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.

The remote e-voting period will commence on Thursday, September 17, 2026 (9:00 hours IST) and will end on Friday, October 16, 2026, (17:00 hours IST). During the remote e-voting period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e. Friday, September 11, 2026, may cast their vote electronically.

The Board of Directors (the 'Board') have appointed Ms Deepti Kulkarni (Membership No. A34733 and CP No. 22502) or failing her Mr Omkar Dindorkar (Membership No. A43029 and CP No. 24580) of MMJB & Associates LLP, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

After completion of remote e-voting period, the Scrutinizer will submit his Report to the Chairman & Managing Director / Group Chief Financial Officer / Company Secretary & Compliance Officer 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 either of the aforesaid officials of the Company on or before Sunday, October 18, 2026.

The Board of Directors of the Company now propose to obtain the consent of the members by way of Postal Ballot for the matter as considered in the Special Resolution ('Resolution') appended below in accordance with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014. The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act pertaining to the said Resolution setting out material facts and the reasons for the Resolution is also annexed.

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

SPECIAL BUSINESS

APPOINTMENT OF MR NIKHILESH PANCHAL AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A TERM OF FIVE CONSECUTIVE YEARS COMMENCING FROM AUGUST 14, 2026 TO AUGUST 13, 2031

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 161 of the Companies Act, 2013 (the 'Act') read with Schedule IV and other applicable provisions, if any, of 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 Nikhilesh Panchal (DIN: 00041080), who meets the criteria of independence as prescribed under the Act and the Listing Regulations, and who was appointed as an Additional Director designated as an Independent Director 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, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years from August 14, 2026 to August 13, 2031, 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 and the Listing Regulations, if any;

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.**"**

By Order of the Board of Directors

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

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

Date : September 16, 2026
Place : Mumbai

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 and 110 of the Act read with Rule 22 of the Rules setting out the material facts and reasons for the proposed Resolution mentioned in the Postal Ballot Notice is appended herein below for your consideration.

2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited (‘CDSL’) as on Friday, September 11, 2026, (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 and Company’s Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly Link Intime India Private Limited) (“RTA”).

3. The remote e-voting period will commence on Thursday, September 17, 2026 (9:00 hours IST) and will end on Friday, October 16, 2026, (17:00 hours IST). (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.) 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, September 11, 2026, may cast their vote electronically.

4. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date.

5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on investor.helpdesk@in.mpms.mufg.com. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.

6. The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been duly passed on Friday, October 16, 2026 i.e. the last date specified by the Company for receipt of votes through the Remote e-Voting process.

7. A member cannot exercise his vote by proxy on Postal Ballot.

8. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing

Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Maharashtra (in vernacular language, i.e. Marathi).

9. In case of any query/grievance in connection with the Postal Ballot including e-voting, Members may contact NSDL by e-mail at evoting@nsdl.com or the Company Secretary at the contact details given hereinabove or at investorrelations@bluestarindia.com.

10. The Postal Ballot Notice is also placed on the website of the Company www.bluestarindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and website of NSDL www.evoting.nsdl.com.

11. All documents referred to in the Postal Ballot Notice will also be available electronically for inspection, without any fee, to the 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 as well as Corporate Office.

VOTING THROUGH ELECTRONIC MEANS

In compliance with provision of Section 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, Regulation 44 of the Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members.

The instruction for e-voting are as under:

The e-voting period commences on Thursday, September 17, 2026 (9:00 hours IST) and will end on Friday, October 16, 2026, (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, September 11, 2026, 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 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
Individual Shareholders holding securities in demat mode with NSDL	**A. OTP based login:** 1. Please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. on a Personal Computer or on a mobile. 2. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. 3. Enter the OTP received on registered email id/mobile number and click on login. 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.

	B. NSDL IDeAS facility **If you are already registered for NSDL IDeAS facility:** 1. Please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 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. 4. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. 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. **If the user is not registered for IDeAS e-Services:** 1. The option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Proceed with completing the required fields. 4. Please follow steps given in above-mentioned para, to use the IDeAS facility.
	C. E-voting website of NSDL: 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 (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 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. **D.** Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 www.cdslindia.com and click on ‘New System Myeasi’. 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. 3. If the user is not registered for Easi/ Easiest, option to register is available at: www.cdslindia.com 4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link in www.cdslindia.com 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once logged in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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 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.com 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 helpdesk.evoting@cdslindia.com or contact at 1800-21-09911

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 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 143125 then user ID is 143125001***

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.

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.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 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 is in active status.
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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by email to deeptiyavagal@mmjc.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on **“Upload Board Resolution/Authority Letter”** displayed under **“e-Voting”** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In

such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 – 4886 7000 or send a request to Ms Pallavi Mhatre, Senior Manager – NSDL at evoting@nsdl.com.

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 investor.helpdesk@in.mpms.mufg.com.
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 investor.helpdesk@in.mpms.mufg.com. 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.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 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, MUFG Intime India Private Limited, by clicking the link: https://web.in.mpms.mufg.com/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 investor.helpdesk@in.mpms.mufg.com

(ii) It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly Link Intime India Private Limited).

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Brief Profile of Mr Nikhilesh Panchal:

Mr Nikhilesh Panchal is a practicing lawyer with more than 35 years of experience. He is registered Advocate with Bar Council of Maharashtra & Goa and a registered Solicitor with the Bombay Incorporated Law Society. He is also a registered Patent and Trademark Attorney. Mr Panchal holds master's degree in law.

Nikhilesh has rich experience in Corporate & Commercial laws and in particular acquisitions, mergers and amalgamations, capital market transaction including primary market transactions involving domestic and international capital raising process by Indian companies and secondary market transactions, including takeover; buyback, delisting and capital reduction. Nikhilesh also has substantial experience in foreign collaborations, joint ventures and technology transfers involving Intellectual Property, related rights matters and disputes thereunder. He also has experience in matters connected to procedures under Foreign Exchange Management Act (FEMA).

Nikhilesh is a partner at Khaitan & Co since 2005. Prior to that Nikhilesh was partner at M/s Little & Co.

The Nomination & Remuneration Committee ('NRC') is of the view that Mr Nikhilesh Panchal (DIN: 00041080) possesses the requisite skills and capabilities and brings extensive experience in corporate and commercial laws, acquisitions, mergers and amalgamations and capital market transactions. His experience, together with his expertise in areas such as strategy and business planning, governance, financial acumen and stakeholder value creation, would bring valuable perspectives to the Board and contribute to its deliberations and oversight**.** Accordingly, the NRC considers it desirable to appoint him as an Independent Director for a term of 5 consecutive years.

Therefore, in accordance with the Companies Act, 2013 (the 'Act'), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and the Nomination and Remuneration Policy of the Company, the NRC, at its meeting held on July 29, 2026, after considering Mr Panchal's skills, expertise, experience and knowledge, including in the areas referred to above, availability and professional commitment, recommended to the Board his appointment as an Additional Director designated as an Independent Director for a term of 5 consecutive years commencing from August 14, 2026 to August 13, 2031.

Based on the recommendation of the NRC, the Board of Directors approved the appointment of Mr Nikhilesh Panchal as an Additional Director designated as an Independent Director of the Company for a term of 5 consecutive years from August 14, 2026 to August 13, 2031, not liable to retire by rotation, subject to the approval of the Shareholders of the Company through Special Resolution.

Mr Nikhilesh Panchal has confirmed to the Board that his professional commitments will not constrain his ability to devote the necessary time and attention to the affairs of the Company and to effectively discharge his duties and responsibilities as an Independent Director. Considering his experience, expertise and the above confirmation, the Board is of the view that his appointment as an Independent Director would be in the interest of the Company.

In the ordinary course of its operations, the Company avails legal and professional services from various law firms in India and overseas, based on the nature of the matter and the relevant expertise required. Khaitan & Co is one of the law firms engaged by the Company from time to time, and such engagements are undertaken on an arm's length basis and in the ordinary course of business. The professional fees paid to Khaitan & Co, in which Mr Nikhilesh Panchal is a Partner, aggregated approximately ₹25 lakhs during FY 2025-26 and approximately ₹20 lakhs up to August 2026 for FY 2026-27. The professional fees paid by the Company and its subsidiaries to Khaitan & Co are not material in the context of the Company's overall financials and constitute only an insignificant proportion of Khaitan & Co's total revenues, being well within the threshold of 10% of the gross turnover of Khaitan & Co.

The Board has considered the nature and extent of the professional relationship between the Company and Khaitan & Co and is satisfied that the same does not impair, or give rise to any circumstance that may reasonably be regarded as impairing, the independence of Mr Nikhilesh Panchal. Accordingly, Mr Panchal satisfies the criteria of independence prescribed under Section 149(6) of the Act and the Listing Regulations.

The Company has received a declaration from Mr Nikhilesh Panchal under Section 149 of the Act and Regulation 16 of the Listing Regulations confirming that he meets the criteria of independence as prescribed under the Act and Listing Regulations. The Company has also received from Mr Nikhilesh consent for appointment and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr Nikhilesh is also registered with databank of Independent Directors maintained by the Institute of Corporate Affairs. Further, Mr Nikhilesh is not debarred from holding office of a Director by virtue of any order passed by SEBI or any other such authority.

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

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

The Board is of the view that it will be in the interest of the Company to appoint him as an Independent Director for a term of 5 consecutive years from August 14, 2026 to August 13, 2031.

Copy of the draft letter of appointment for Independent Director setting out the terms and conditions along with all relevant documents referred to in this notice and explanatory statement will be available for inspection during remote e-voting period 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. On receipt of requests, the Company shall arrange to make the copy available for inspection.

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 in the Postal Ballot Notice for appointment of Mr Nikhilesh Panchal as an Independent Director of the Company for a term of 5 consecutive years from August 14, 2026 to August 13, 2031, for approval of the shareholders.

Except Mr Nikhilesh as it concerns himself, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives, are financially or otherwise, concerned or interested in the said resolution.

By Order of the Board of Directors

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

BLUE STAR LIMITED
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CIN: L28920MH1949PLC006870
Tel: +91 22 6665 4000
Website: www.bluestarindia.com
Email: investorrelations@bluestarindia.com

Date : September 16, 2026
Place : Mumbai

Annexure I

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

Name	**Nikhilesh Panchal**
Age	59 years
Director Identification Number (DIN)	00041080
Date of first Appointment	August 14, 2026
Brief Profile (including experience and qualification)	As mentioned above in the explanatory statement.
Nature of expertise in specific functional areas	As mentioned above in the explanatory statement.
Terms and conditions of appointment	As mentioned above in the explanatory statement.
Remuneration last drawn (including sitting fees, if any)	Not applicable.
Remuneration proposed to be paid	Mr Nikhilesh Panchal 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.
Shareholding in the Company (Including shareholding as a beneficial owner)	NIL
Relationship with other Director/Key Managerial Personnel of the Company	Mr Nikhilesh Panchal is not inter-se related to any Director/Key Managerial Personnel of the Company.
No. of Board Meetings attended during FY27 (as on the date of this Notice)	No Board Meeting was held from the appointment of Mr Nikhilesh Panchal till the date of this Notice.
Directorships held in other Companies	1. Swaraj Engines Limited 2. Ashok Buildcon Limited 3. Mahindra Last Mile Mobility Limited 4. Avendus Finance Private Limited 5. Franklin Templeton Trustee Services Pvt Ltd. 6. MSL Driveline Systems Limited 7. Neilsoft Limited

Membership/Chairmanship of Committees in other Companies (including the Company)	**Swaraj Engines Limited** Audit Committee – Member Risk Management Committee – Chairman Corporate Social Responsibility – Member **Ashok Buildcon Limited** Nomination and Remuneration Committee – Chairman Stakeholders Relationship Committee – Chairman Corporate Social Responsibility – Member **Mahindra Last Mile Mobility Limited** Audit Committee – Member Nomination and Remuneration Committee – Chairman Corporate Social Responsibility – Member **Avendus Finance Private Limited** Audit Committee – Chairman Nomination and Remuneration Committee – Member **Franklin Templeton Trustee Services Pvt Ltd.** Audit Committee – Member Risk Management Committee – Chairman **MSL Driveline Systems Limited** Nomination and Remuneration Committee – Member **Neilsoft Limited** Risk Management Committee – Chairman Stakeholders Relationship Committee – Member
Listed entities from which the person has resigned in the past 3 years	None