

**BLUE STAR INFOTECH LIMITED**

The Great Oasis, 8th Floor, D-13, MIDC,
Andheri (East), Mumbai 400 093, India.

Telephone 91-22-6695 6969

Fax 91-22-6643 6899

www.bsil.com

**The Manager
Listing Department
The National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051**

March 29th 2013

Dear Sir,

**Ref: Stock Code: BLUESTINFO
Sub: Grant of Stock Options**

In compliance with Clause 25 of the Listing Agreement, we would like to inform you that the Compensation Committee of our Company, in their meeting held on Friday, March 29th 2013, has decided to grant further ESOP's to the employees of its company and of its subsidiaries.

The original Scheme, as approved by the shareholders in the AGM held on 19th July 2011, provided for the grant of up to 10,00,000 equity shares of the Company out of which 5,15,000 equity shares have been granted in August 2012. The Committee has decided to grant 170,000 equity shares of the Company to the employees of the company and its subsidiaries. The balance available for future grants under this scheme will be 315,000 equity shares.

The aforementioned 170,000 equity shares of the Company are granted at a price determined as per the SEBI stipulated norms, being the closing market price prior to the date of grant. This has been fixed at Rs. 57 (Rupees fifty seven only) per share under the Company's ESOP Scheme 2003 (as amended in 2011), which is higher than the closing market price of BSE (the stock exchange where the highest trading of the Company's equity shares was reported), the date prior to this grant.

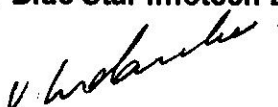
The vested options shall be exercisable by the concerned employees over a period of one to three years from the date of vesting. The options not exercised by them within the stipulated time period shall lapse.

The listing application for the above mentioned equity shares has been filed separately with the stock exchange.

Thanking you,

Yours faithfully,

For Blue Star Infotech Limited


V. Sudarshan
Chief Financial Officer and Company Secretary