



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

BLUE STAR INFOTECH LIMITED

The Great Oasis, 8th Floor, D-13, MIDC,
Andheri (East), Mumbai 400 093, India.
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L72200MH1997PLC110459

December 24, 2014

Dear Sir / Madam,

Ref: Stock Code: BLUESTINFO
Sub: Vesting / Subscription to Stock Options

In compliance with Clause 25 of the Listing Agreement, we would like to inform you that Mr. Sunil Bhatia, Chief Executive Officer and Managing Director of our company has subscribed to 317,000 equity shares of the company by way of ESOP's.

Name of the Employee	Designation	Nationality	No. of ESOPs vested and exercised	Issue price per ESOP	Value in Rs. Lakhs	Date of subscription to ESOP	% of existing paid up capital
Mr. Sunil Bhatia	Chief Executive Officer and Managing Director	Singapore Citizen / PIO	317,000	Rs. 60 per share	190.20	19 th December 2014	2.94%

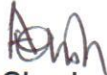
- The subscription is out of the 515,000 ESOP grant made on 31st August 2012 to Mr. Bhatia.
- The aforementioned equity shares of the Company are subscribed to / vested / exercised at a price determined as per the SEBI stipulated norms, being the closing market price prior to the date of grant. This was Rs. 60 (Rupees Sixty only) per share under the Company's ESOP Scheme 2003 (as amended in 2011), which is higher than the closing market price of the stock exchange where the highest trading of the Company's equity shares was reported, the date prior to this grant i.e. 30th August 2012.

This is issued as a matter of record.

Thanking you,

Yours faithfully,

For **Blue Star Infotech Limited**


Aloke Ghosh
Chief Financial Officer and Company Secretary

