BLUE BLENDS (INDIA) LIMITED

Redg Office: JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai – 400 002

Postal Ballot Notice pursuant to Section 192A of the Companies Act, 1956

Notice to Holders of 16% Redeemable Cumulative Non Convertible Preference Shares

Notice is hereby given that the Board of Directors of the company have resolved to seek approval of the holders of the 16% Redeemable Cumulative Non Convertible Preference Shares (preference Shares) of the company through Postal Ballot as provided under section 192A of the Companies Act, 1956.

This notice is being sent by post to all the holders of the Preference Shares, whose names appear in the Register of Members as on 06.03.2013. Mr. Milan Mehta, a practicing company secretary, has been appointed as Scrutinizer for conducting postal ballot in fair and transparent manner. A ballot form and a self addressed postage prepaid envelope are attached for use by the holders of the Preference Shares. The holders of Preference Shares are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form after marking their assent or dissent thereon in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013. The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the postal ballot will be announced by the Chairman at the Registered office of the company on 18.04.2013 at 4.00pm.

The text of the draft resolution sought to be passed by the Postal Ballot and the Explanatory Statement are given below for consideration of the holders of the Preference Shares.

DRAFT RESOLUTION

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

"**RESOLVED THAT** pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the holders of 150000 16% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each of the company be and is hereby accorded for variation in the rights of Preference Shares holders to the extent and manner given herein:

i) Waiver of arrears of Preference dividend on 150000 16% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each till 31.03.2012.

ii) 150000 16% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each shall be now 0.01% 150000 Redeemable Cumulative Non Convertible Preference Shares from 1st April, 2012.

iii) The period of redemption of preference shares shall be extended up to 30.09.2015 from the date of issue and the Preference Shares shall be fully redeemed on 30.09.2015.

iv) Save as what is mentioned hereinabove, all other terms and conditions of the said preference shall remain same."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Directors of the company be and are hereby authorized to take all actions as may be necessary, proper or expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as they in their absolute discretion may deem fit without being required to seek further approval."

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956

Item No. 1

The company had issued 150000 16% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each on 06.10.1995. The said shares were redeemable on 3rd, 4th, 5th and 6th years from the date of issue.

In spite the best efforts of the company and in view of the accumulated losses and inability to infuse massive fresh funds the working of the company continued to deteriorate further with huge accumulated losses. This coupled with the company going into BIFR and with non feasibility of making fresh issue of shares for the purpose of redemption of the preference shares compelled the Board of Directors to approach the preference shareholders for extension in the terms of these shares up to 30.09.2015, waiver of preference dividend and reduction in rate of dividend will give relief to the company and augment long term required resources.

The company's financial condition continues to be difficult and the circumstances which necessitated certain variation in terms of the preference shares earlier as mentioned. In view of this the Board of Directors are once again constrained to approach the preference shareholders for extension of terms, waiver of dividend and reduction in rate of dividend.

Board believes that there is no alternative to the above proposal and it would serve the long-term interests of the company and the shareholders. The Board therefore recommends the resolution for approval of the holders of preference shares.

Section 106 of the Companies Act, 1956 provides that the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class.

As per section 192A of the companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2011 the consent of the shareholders for the above purpose is required to be obtained by the means of a special resolution through postal ballot. Draft of the said resolution along with explanatory statement and postal ballot form is accordingly sent herewith to the holders of the Preference Shares for their consideration.

No Director of the company has any concern or interest in proposed resolution except to the extent shares held by the Companies in which Directors of the Company are Directors in these shareholder companies and share held by their relatives.

The holders of the Preference Shares are requested to carefully read the instructions printed in the Postal Ballot form and return the Form duly completed marking their assent or dissent in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013.

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

Note:

The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the same will be announced by the chairman on 18.04.2013 at 4.00 pm at the Registered office of the company.

BLUE BLENDS (INDIA) LIMITED
Regd. Office:JBF House, 2nd Floor, Old Post Office Lane,
Kalbadevi Road, Mumbai – 400 002.

Serial No.----------

POSTAL BALLOT FORM
(Please Read the Instructions Carefully before completing this Form)

Name of Share Holder	
Registered address of the Sole/First Share holder	
Folio No. / DP. ID an Client ID	
Number of Shares Held	
I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said Resolution by placing tick (-/) in the appropriate box below.	

Item No	Description	No. Of Shares	I/We assent the Resolution	I/We dissent the Resolution
1.	Special Resolution pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the shareholders of 150000 16% Redeemable Cumulative Non Convertible Preference of Rs. 100/- each shall be now 0.01% Redeemable Cumulative Non Convertible Preference Shares and redemption period extended up to 30.09.2015.			

Place:
Date :

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(Signature of the Share Holder) *(Signature of the Joint Holder)*

BLUE BLENDS (INDIA) LIMITED

Redg Office: JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai – 400 002

Postal Ballot Notice pursuant to Section 192A of the Companies Act, 1956

Notice to Holders of 15% Redeemable Cumulative Non Convertible Preference Shares

Notice is hereby given that the Board of Directors of the company have resolved to seek approval of the holders of the 15% Redeemable Cumulative Non Convertible Preference Shares (preference Shares) of the company through Postal Ballot as provided under section 192A of the Companies Act, 1956.

This notice is being sent by post to all the holders of the Preference Shares, whose names appear in the Register of Members as on 06.03.2013. Mr. Milan Mehta, a practicing company secretary, has been appointed as Scrutinizer for conducting postal ballot in fair and transparent manner. A ballot form and a self addressed postage prepaid envelope are attached for use by the holders of the Preference Shares. The holders of Preference Shares are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form after marking their assent or dissent thereon in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013. The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the postal ballot will be announced by the Chairman at the Registered office of the company on 18.04.2013 at 4.00pm.

The text of the draft resolution sought to be passed by the Postal Ballot and the Explanatory Statement are given below for consideration of the holders of the Preference Shares.

DRAFT RESOLUTION

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

"RESOLVED THAT pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the holders of 250000 15% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each of the company be and is hereby accorded for variation in the rights of Preference Shares holders to the extent and manner given herein:

i) Waiver of arrears of Preference dividend on 250000 15% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each till 31.03.2012.

ii) 250000 15% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each shall be now 0.01% 250000 Redeemable Cumulative Non Convertible Preference Shares from 1st April, 2012.

iii) The period of redemption of preference shares shall be extended up to 30.09.2015 from the date of issue and the preference shares shall be fully redeemed on 30.09.2015.

iv) Save as what is mentioned hereinabove, all other terms and conditions of the said preference shall remain same."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Directors of the company be and are hereby authorized to take all actions as may be necessary, proper or expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as they in their absolute discretion may deem fit without being required to seek further approval."

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956

Item No. 1

The company had issued 250000 15% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each on 18.02.1996. The said shares were redeemable on 8th, 9th and 10th years from the date of issue.

In spite the best efforts of the company and in view of the accumulated losses and inability to infuse massive fresh funds the working of the company continued to deteriorate further with huge accumulated losses. This coupled with the company going into BIFR and with non feasibility of making fresh issue of shares for the purpose of redemption of the preference shares compelled the Board of Directors to approach the preference shareholders for extension in the terms of these shares up to 30.09.2015, waiver of preference dividend and reduction in rate of dividend will give relief to the company and augment long term required resources.

The company's financial condition continues to be difficult and the circumstances which necessitated certain variation in terms of the preference shares earlier as mentioned. In view of this the Board of Directors are once again constrained to approach the preference shareholders for extension of terms, waiver of dividend and reduction in rate of dividend.

Board believes that there is no alternative to the above proposal and it would serve the long-term interests of the company and the shareholders. The Board therefore recommends the resolution for approval of the holders of preference shares.

Section 106 of the Companies Act, 1956 provides that the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class.

As per section 192A of the companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2011 the consent of the shareholders for the above purpose is required to be obtained by the means of a special resolution through postal ballot. Draft of the said resolution along with explanatory statement and postal ballot form is accordingly sent herewith to the holders of the Preference Shares for their consideration.

No Director of the company has any concern or interest in proposed resolution except to the extent shares held by the Companies in which Directors of the Company are Directors in these shareholder companies and shares held by relatives.

The holders of the Preference Shares are requested to carefully read the instructions printed in the Postal Ballot form and return the Form duly completed marking their assent or dissent in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013.

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

Note:

The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the same will be announced by the chairman on 18.04.2013 at 4.00 pm at the Registered office of the company.

BLUE BLENDS (INDIA) LIMITED

Regd. Office:JBF House, 2nd Floor, Old Post Office Lane,
Kalbadevi Road, Mumbai – 400 002.

Serial No.----------

POSTAL BALLOT FORM

(Please Read the Instructions Carefully before completing this Form)

Name of Share Holder	
Registered address of the Sole/First Share holder	
Folio No. / DP. ID an Client ID	
Number of Shares Held	
I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said Resolution by placing tick (-/) in the appropriate box below.	

Item No	Description	No. Of Shares	I/We assent the Resolution	I/We dissent the Resolution
1.	Special Resolution pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the shareholders of 250000 15% Redeemable Cumulative Non Convertible Preference of Rs. 100/- each shall be now 0.01% Redeemable Cumulative Non Convertible Preference Shares and redemption period extended up to 30.09.2015.			

Place:
Date :

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(Signature of the Share Holder) *(Signature of the Joint Holder)*

BLUE BLENDS (INDIA) LIMITED

Redg Office: JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai – 400 002

Postal Ballot Notice pursuant to Section 192A of the Companies Act, 1956

Notice to Holders of 18% Redeemable Cumulative Non Convertible Preference Shares

Notice is hereby given that the Board of Directors of the company have resolved to seek approval of the holders of the 18% Redeemable Cumulative Non Convertible Preference Shares (preference Shares) of the company through Postal Ballot as provided under section 192A of the Companies Act, 1956.

This notice is being sent by post to all the holders of the Preference Shares, whose names appear in the Register of Members as on 06.03.2013. Mr. Milan Mehta, a practicing company secretary, has been appointed as Scrutinizer for conducting postal ballot in fair and transparent manner. A ballot form and a self addressed postage prepaid envelope are attached for use by the holders of the Preference Shares. The holders of Preference Shares are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form after marking their assent or dissent thereon in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013. The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the postal ballot will be announced by the Chairman at the Registered office of the company on 18.04.2013 at 4.00pm.

The text of the draft resolution sought to be passed by the Postal Ballot and the Explanatory Statement are given below for consideration of the holders of the Preference Shares.

DRAFT RESOLUTION

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

"**RESOLVED THAT** pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the holders of 200000 18% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each of the company be and is hereby accorded for variation in the rights of Preference Shares holders to the extent and manner given herein:

i) Waiver of arrears of Preference dividend on 200000 18% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each till 31.03.2012.

ii) 200000 18% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each shall be now 0.01% 200000 Redeemable Cumulative Non Convertible Preference Shares from 1st April, 2012.

iii) The period of redemption of preference shares shall be extended up 30.09.2015 from the date of issue and the preference shares shall be fully redeemed on 30.09.2015.

iv) Save as what is mentioned hereinabove, all other terms and conditions of the said preference shall remain same."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Directors of the company be and are hereby authorized to take all actions as may be necessary, proper or expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as they in their absolute discretion may deem fit without being required to seek further approval."

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956

Item No. 1

The company had issued 200000 18% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each on 07.10.1997. The said shares were redeemable on 3rd, 4th and 5th years from the date of issue.

In spite the best efforts of the company and in view of the accumulated losses and inability to infuse massive fresh funds the working of the company continued to deteriorate further with huge accumulated losses. This coupled with the company going into BIFR and with non feasibility of making fresh issue of shares for the purpose of redemption of the preference shares compelled the Board of Directors to approach the preference shareholders for extension in the terms of these shares up to 30.09.2015, waiver of preference dividend and reduction in rate of dividend will give relief to the company and augment long term required resources.

The company's financial condition continues to be difficult and the circumstances which necessitated certain variation in terms of the preference shares earlier as mentioned. In view of this the Board of Directors are once again constrained to approach the preference shareholders for extension of terms, waiver of dividend and reduction in rate of dividend.

Board believes that there is no alternative to the above proposal and it would serve the long-term interests of the company and the shareholders. The Board therefore recommends the resolution for approval of the holders of preference shares.

Section 106 of the Companies Act, 1956 provides that the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class.

As per section 192A of the companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2011 the consent of the shareholders for the above purpose is required to be obtained by the means of a special resolution through postal ballot. Draft of the said resolution along with explanatory statement and postal ballot form is accordingly sent herewith to the holders of the Preference Shares for their consideration.

No Director of the company has any concern or interest in proposed resolution except to the extent shares held by the Companies in which Directors of the Company are Directors in these shareholder Companies and shares held by relatives.

The holders of the Preference Shares are requested to carefully read the instructions printed in the Postal Ballot form and return the Form duly completed marking their assent or dissent in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013.

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

Note:

The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the same will be announced by the chairman on 18.04.2013 at 4.00 pm at the Registered office of the company.

BLUE BLENDS (INDIA) LIMITED

Regd. Office:JBF House, 2nd Floor, Old Post Office Lane,
Kalbadevi Road, Mumbai – 400 002.

Serial No.----------

POSTAL BALLOT FORM

(Please Read the Instructions Carefully before completing this Form)

Name of Share Holder	
Registered address of the Sole/First Share holder	
Folio No. / DP. ID an Client ID	
Number of Shares Held	
I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said Resolution by placing tick (-/) in the appropriate box below.	

Item No	Description	No. Of Shares	I/We assent the Resolution	I/We dissent the Resolution
1.	Special Resolution pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the shareholders of 200000 18% Redeemable Cumulative Non Convertible Preference of Rs. 100/- each shall be now 0.01% Redeemable Cumulative Non Convertible Preference Shares and redemption period extended up to 30.09.2015.			

Place:
Date :

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(Signature of the Share Holder) *(Signature of the Joint Holder)*

BLUE BLENDS (INDIA) LIMITED

Redg Office: JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai – 400 002

Postal Ballot Notice pursuant to Section 192A of the Companies Act, 1956

Notice to Holders of 0.1% Redeemable Cumulative Non Convertible Preference Shares

Notice is hereby given that the Board of Directors of the company have resolved to seek approval of the holders of the 0.1% Redeemable Cumulative Non Convertible Preference Shares (preference Shares) of the company through Postal Ballot as provided under section 192A of the Companies Act, 1956.

This notice is being sent by post to all the holders of the Preference Shares, whose names appear in the Register of Members as on 06.03.2013. Mr. Milan Mehta, a practicing company secretary, has been appointed as Scrutinizer for conducting postal ballot in fair and transparent manner. A ballot form and a self addressed postage prepaid envelope are attached for use by the holders of the Preference Shares. The holders of Preference Shares are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form after marking their assent or dissent thereon in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013. The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the postal ballot will be announced by the Chairman at the Registered office of the company on 18.04.2013 at 4.00pm.

The text of the draft resolution sought to be passed by the Postal Ballot and the Explanatory Statement are given below for consideration of the holders of the Preference Shares.

DRAFT RESOLUTION

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

"RESOLVED THAT pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the holders of 990000 0.1% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each of the company be and is hereby accorded for variation in the rights of Preference Shares holders to the extent and manner given herein:

i) Waiver of arrears of Preference dividend on 990000 0.1% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each till 31.03.2012.

ii) The period of redemption of preference shares shall be extended up to 30.09.2015 from the date of issue.

iii) Save as what is mentioned hereinabove, all other terms and conditions of the said preference shall remain same."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Directors of the company be and are hereby authorized to take all actions as may be necessary, proper or expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as they in their absolute discretion may deem fit without being required to seek further approval."

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956

Item No. 1

The company had issued 990000 0.1% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each on 27.06.2006. The said shares were redeemable on 7rd and 8th years from the date of issue.

In spite the best efforts of the company and in view of the accumulated losses and inability to infuse massive fresh funds the working of the company continued to deteriorate further with huge accumulated losses. This coupled with the company going into BIFR and with non feasibility of making fresh issue of shares for the purpose of redemption of the preference shares compelled the Board of Directors to approach the preference shareholders for extension in the terms of these shares up to 30.09.2015, waiver of preference dividend and reduction in rate of dividend will give relief to the company and augment long term required resources.

The company's financial condition continues to be difficult and the circumstances which necessitated certain variation in terms of the preference shares earlier as mentioned. In view of this the Board of Directors are once again constrained to approach the preference shareholders for extension of terms, waiver of dividend and reduction in rate of dividend.

Board believes that there is no alternative to the above proposal and it would serve the long-term interests of the company and the shareholders. The Board therefore recommends the resolution for approval of the holders of preference shares.

Section 106 of the Companies Act, 1956 provides that the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class.

As per section 192A of the companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2011 the consent of the shareholders for the above purpose is required to be obtained by the means of a special resolution through postal ballot. Draft of the said resolution along with explanatory statement and postal ballot form is accordingly sent herewith to the holders of the Preference Shares for their consideration.

No Director of the company has any concern or interest in proposed resolution except to the extent shares held by the Companies in which Directors of the Company are Directors in these shareholder companies and share held by their relatives.

The holders of the Preference Shares are requested to carefully read the instructions printed in the Postal Ballot form and return the Form duly completed marking their assent or dissent in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013.

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

Note:

The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the same will be announced by the chairman on 18.04.2013 at 4.00 pm at the Registered office of the company.

BLUE BLENDS (INDIA) LIMITED

Regd. Office:JBF House, 2nd Floor, Old Post Office Lane,
Kalbadevi Road, Mumbai – 400 002.

Serial No.----------

POSTAL BALLOT FORM

(Please Read the Instructions Carefully before completing this Form)

Name of Share Holder	
Registered address of the Sole/First Share holder	
Folio No. / DP. ID an Client ID	
Number of Shares Held	
I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said Resolution by placing tick (-/) in the appropriate box below.	

Item No	Description	No. Of Shares	I/We assent the Resolution	I/We dissent the Resolution
1.	Special Resolution pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the shareholders for redemption of 990000 0.1% Redeemable Cumulative Non Convertible Preference of Rs. 100/- each and redemption period extended up to 30.09.2015.			

Place:
Date :

---------- ----------

(Signature of the Share Holder) *(Signature of the Joint Holder)*

BLUE BLENDS (INDIA) LIMITED

Redg Office: JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai – 400 002

Postal Ballot Notice pursuant to Section 192A of the Companies Act, 1956

Notice to Holders of 5% Redeemable Cumulative Optionally-Convertible Preference Shares

Notice is hereby given that the Board of Directors of the company have resolved to seek approval of the holders of the 5% Redeemable Cumulative Optionally-Convertible Preference Shares (preference Shares) of the company through Postal Ballot as provided under section 192A of the Companies Act, 1956.

This notice is being sent by post to all the holders of the Preference Shares, whose names appear in the Register of Members as on 06.03.2013. Mr. Milan Mehta, a practicing company secretary, has been appointed as Scrutinizer for conducting postal ballot in fair and transparent manner. A ballot form and a self addressed postage prepaid envelope are attached for use by the holders of the Preference Shares. The holders of Preference Shares are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form after marking their assent or dissent thereon in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013. The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the postal ballot will be announced by the Chairman at the Registered office of the company on 18.04.2013 at 4.00pm.

The text of the draft resolution sought to be passed by the Postal Ballot and the Explanatory Statement are given below for consideration of the holders of the Preference Shares.

DRAFT RESOLUTION

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

"RESOLVED THAT pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the holders of 1637000 5% Redeemable Cumulative Optionally-Convertible Preference Shares of Rs. 100/- each of the company be and is hereby accorded for variation in the rights of Preference Shares holders to the extent and manner given herein:

i) Waiver of arrears of Preference dividend on 1637000 5% Redeemable Cumulative Optionally-Convertible Preference Shares of Rs. 100/- each till 31.03.2012.

ii) 1637000 5% Redeemable Cumulative Optionally-Convertible Preference Shares of Rs. 100/- each shall be now 0.01% 1637000 Redeemable Cumulative Optionally-Convertible Preference Shares from 1st April, 2012.

iii) The period of redemption of preference shares shall be extended up to 30.09.2015 from the date of issue and the preference shares shall be redeemed on 30.09.2015.

iv) Save as what is mentioned hereinabove, all other terms and conditions of the said preference shall remain same."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Directors of the company be and are hereby authorized to take all actions as may be necessary, proper or expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as they in their absolute discretion may deem fit without being required to seek further approval."

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 173 (2) of the Companies Act, 1956

Item No. 1

The company had issued 1637000 5% Redeemable Cumulative Non Convertible Preference Shares of Rs. 100/- each on 08.09.2005. The said shares were redeemable on 4th, 5th, 6th and 7th years from the date of issue.

In spite the best efforts of the company and in view of the accumulated losses and inability to infuse massive fresh funds the working of the company continued to deteriorate further with huge accumulated losses. This coupled with the company going into BIFR and with non feasibility of making fresh issue of shares for the purpose of redemption of the preference shares compelled the Board of Directors to approach the preference shareholders for extension in the terms of these shares up to 30.09.2015 from date of issue, waiver of preference dividend and reduction in rate of dividend will give relief to the company and augment long term required resources.

The company's financial condition continues to be difficult and the circumstances which necessitated certain variation in terms of the preference shares earlier as mentioned. In view of this the Board of Directors are once again constrained to approach the preference shareholders for extension of terms, waiver of dividend and reduction in rate of dividend.

Board believes that there is no alternative to the above proposal and it would serve the long-term interests of the company and the shareholders. The Board therefore recommends the resolution for approval of the holders of preference shares.

Section 106 of the Companies Act, 1956 provides that the rights attached to the shares of any class may be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class.

As per section 192A of the companies Act, 1956 read with the Companies (passing of the resolution by postal ballot) Rules, 2011 the consent of the shareholders for the above purpose is required to be obtained by the means of a special resolution through postal ballot. Draft of the said resolution along with explanatory statement and postal ballot form is accordingly sent herewith to the holders of the Preference Shares for their consideration.

No Director of the company has any concern or interest in proposed resolution except to the extent shares held by the Companies in which Directors of the Company are Directors in these shareholder companies and share held by their relatives.

The holders of the Preference Shares are requested to carefully read the instructions printed in the Postal Ballot form and return the Form duly completed marking their assent or dissent in the attached self addressed postage pre paid envelope so as to reach the Scrutinizer on or before 12.04.2013.

Place: Mumbai
Date : 06-03-2013

By Order of the Board

SURAJ DUGAR
(DIRECTOR)

Note:

The scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the same will be announced by the chairman on 18.04.2013 at 4.00 pm at the Registered office of the company.

BLUE BLENDS (INDIA) LIMITED

Regd. Office:JBF House, 2nd Floor, Old Post Office Lane,
Kalbadevi Road, Mumbai – 400 002.

Serial No.----------

POSTAL BALLOT FORM

(Please Read the Instructions Carefully before completing this Form)

Name of Share Holder	
Registered address of the Sole/First Share holder	
Folio No. / DP. ID an Client ID	
Number of Shares Held	
I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said Resolution by placing tick (-/) in the appropriate box below.	

Item No	Description	No. Of Shares	I/We assent the Resolution	I/We dissent the Resolution
1.	Special Resolution pursuant to Section 106 and other applicable provisions, if any, of the Companies Act, 1956 consent of the shareholders of 1637000 5% Redeemable Cumulative Optionally-Convertible Preference of Rs. 100/- each shall be now 0.01% Redeemable Cumulative Optionally-Convertible Preference Shares and redemption period extended up to 30.09.2015.			

Place:
Date :

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(Signature of the Share Holder) *(Signature of the Joint Holder)*