



Blue Star Limited  
Kasturi Buildings,  
Mohan T Advani Chowk,  
Jamshedji Tata Road,  
Mumbai 400 020, India.  
T : +91 22 6665 4000  
F : +91 22 6665 4152  
www.bluestarindia.com

August 11, 2017

**BSE Ltd.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 023  
Scrip Code: 500067

**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai –400 051  
Scrip Code: BLUESTARCO

**Sub: Press Release**

Dear Sir,

Please find enclosed herewith a copy of the Press Release.

Kindly acknowledge and take the same on records.

Thanking you,

**For BLUE STAR LIMITED**

**Vijay Devadiga**  
**Company Secretary**  
**Encl: A/a**

## **PRESS RELEASE**

### **Blue Star's Consolidated Q1FY18 Total Income grows 20% to Rs 1474 crores**

#### **Consolidated Financial Performance for Q1FY18**

- The Company has reported a Total Income of Rs 1473.92 crores for the quarter ended June 30, 2017 on a consolidated basis as compared to Rs 1227.96 crores during the same period in the previous year, representing a growth of 20%.
- The Operating Profit (PBIDTA excluding Other Income and Finance Income) for the quarter was Rs 85.32 crores as compared to Rs 76.50 crores in Q1FY17, a growth of 12%.
- Other Income (including finance income) for the quarter was Rs 8.62 crores as compared to Rs 11.15 crores in Q1FY17. Last year, the Company had temporarily invested corpus from sale of its IT business that had generated interest and dividend income in Q1FY17. This corpus was subsequently deployed fully in the business.
- Financial Expenses for the quarter declined by 48% to Rs 4.81 crores from Rs 9.23 crores in Q1FY17, due to reduced cost of borrowings and reduction in the level of borrowed funds.
- Tax expense for the quarter was Rs 18.28 crores as compared to Rs 14.48 crores during the same period last year.
- Net Profit for the quarter grew 14% to Rs 58.46 crores from Rs 51.39 crores in Q1FY17.
- Earnings per share for the quarter (Face value of Rs 2.00) stood at Rs 6.11 vis-à-vis Rs 5.39 in same period of the previous year.
- Carry Forward Order Book as on June 30, 2017 grew by 13% to Rs 2010 crores compared to Rs 1776 crores as at June 30, 2016.

## **Consolidated Segment Performance for Q1FY18**

- Revenue of the Electro-Mechanical Projects and Packaged Air Conditioning Systems business increased by 31% to Rs 574.83 crores from Rs 439.59 crores, while Segment Results grew over seven-fold to Rs 22.50 crores. The significant enhancement in margins was largely due to accelerated execution of order book in select sub segments coupled with an increase in billing from new projects booked over last one year. Further, anticipation of GST roll out from July 1 contributed to higher demand for supplies and services by customers.
- The Unitary Products revenues in the year increased by 13% to Rs 840.37 crores from Rs 742.44 crores. Primary sales in this segment were adversely impacted due to slow down in offtake by the channel partners owing to the GST roll out. Segment Results at Rs 81.81 crores were same as compared to Q1FY17, mainly owing to marketing investments made in the newly launched water purifier business.
- The Professional Electronics and Industrial Systems business revenues increased by 44% from Rs 34.78 crores in Q1FY17 to Rs 50.10 crores, while Segment Results registered an increase of 23% to Rs 6.17 crores due to some large orders billed in the healthcare and data communication segments.

## **Outlook**

Suneel M Advani, Chairman of the Board, Blue Star Limited adds, "The electro-mechanical projects business is showing some signs of revival with demand from Government-funded infrastructure projects. The unitary products segment continues to be the growth driver of the Company, mainly driven by the room airconditioner business, and with the addition of new consumer business lines such as water purifiers, air purifiers and air coolers, the prospects of this business continue to look promising. While the GST roll out on July 1, 2017 impacted some of the businesses during the first quarter, the Company is confident of maintaining its growth momentum for the rest of the year."

Place: Mumbai

Date: Aug 11, 2017.

*For additional information, please contact: Girish Hingorani, Head - Corporate Communications, Blue Star Limited. Email: girishhingorani@bluestarindia.com Telephone: +91 22 6668 4000.*