About Blue Star

- India’s leading air-conditioning, commercial refrigeration and MEP contracting company
- Total Revenue from Operations: ~ Rs. 5360 crores
- Employee Strength: 2885
- 5 manufacturing facilities; 32 offices; 3900 channel partners
- Presence in 18 international markets in the Middle East, Africa, SAARC and ASEAN regions
- Comprehensive solutions for corporate, commercial, residential customers
- Winner of the prestigious Golden Peacock Awards, 2019 for 2 categories – (a) Excellence in Corporate Governance and (b) Corporate Ethics
- Winner of ICSI Best Governed Company (Listed Company : Medium Category) – 2019 award.
Blue Star – Vision & Credo

Vision:
“To dream, to strive, to care and, above all to be the best in everything we do.”

Credo:
“I am Blue Star. I take pride in delivering a world-class customer experience.”
Governance Structure

Chairmen Emeriti

- Ashok M Advani
- Suneel M Advani

Board of Directors

- Shailesh Haribhakti, Chairman
- Anil Harish, Director
- Arvind K Singhal, Director
- Rajiv R Lulla, Director
- Sunaina Murthy, Director
- Dinesh Vaswani, Director
- Sam Balsara, Independent Director
- Rumjhum Chatterjee, Independent Director
- B Thiagarajan, Managing Director
Business Segments
Segment I
Electro-Mechanical Projects and Commercial Air Conditioning Systems
Electro-Mechanical Projects

• Design, engineering, procurement and execution of MEP projects in buildings, factories and infrastructure (Metros & Airports) segments
  • Large central air conditioning & ventilation projects
  • Electrical projects
  • Plumbing projects
  • Fire-fighting projects
• Mechanical EPC projects in large Industrial sector & Electrical EPC projects for Electrical substations
• Our Value Proposition
  Superior project delivery through intelligent engineering, modern execution practices, and committed teams
• Awarded ‘MEP Contractor of the year’ in Sep 2019.
Commercial Air Conditioning Systems

- Complete range of energy-efficient Packaged and Ducted split air conditioners
- Innovative new generation Inverter ducted system
- VRF V Plus, the fifth generation VRF designed for Indian conditions and higher efficiency
- VRF IV S, Side Discharge system for Residential and medium sized commercial applications.
- Highly Energy Efficient Water Cooled VRF
- Highly Channelized Business – 525 dealers in 175 towns
Commercial Air Conditioning Systems

- Highly efficient 5 Star rated Configured Oil Free chillers
- Mix and Match Configured Series-Air-Cooled and Water-Cooled Screw chillers
- Energy-efficient 3 Star Inverter scroll chillers
- Process chillers for industrial and non-comfort cooling applications
- Wide range of Centrifugal Chillers from 350 TR to 4000 TR
After Sales Service

- India’s largest air conditioning and refrigeration service provider
- Maintaining around 2 million tonnes of air conditioning and refrigeration equipment
- Reach to more than 4000 towns handling > 1.2 million service calls a year
- Runs an excellence programme titled “Gold Standard service”. Same day installation and response time of 3 hours and turnaround time of 18 hours
- ISO 9001-2015 and ISO 45001 certified
- Offers Engineering Facility Management covering operation and maintenance services for electro-mechanical utilities
International Business

- Headquartered and managed by the Company’s wholly owned subsidiary at Dubai.
- Offers Air Conditioning and Refrigeration products, after-sales service as well as system integration in global markets.
- Product portfolio includes Unitary products, DX Commercial, refrigeration and Applied systems products.
- Focus on building a larger international footprint by enhancing reach of distributors, channel associates.
- International projects managed by the Company’s international joint ventures in Qatar and Malaysia.
- State-of-the-art exclusive showroom at Dubai. Displays a complete range of our latest energy efficient products for the Middle East.
Some of our prestigious projects

- Bangalore Metro
- Gift City
- Tata Power - HT Substation
- Tata Steel
- Chhatrapati Shivaji International Airport-T2
- Parliament House
Some of our prestigious international projects

China Centre, Seeb, Oman

Al Dafna West Bay, Doha

Kuala Lumpur Grand Hyatt, Malaysia

Polonnaruwa Auditorium, Sri Lanka

Qatar University, Qatar

Lexus Car Show room, DFC, Dubai
Segment II
Unitary Products
Room Air Conditioners

- Installed base of over two million units.
- Products available in 6000 outlets in more than 650 locations across the country.
- Focus on inverter technology and energy efficient products.
- Focus on residential as well as corporate and commercial customers.
- Aesthetics and low noise make our products widely recommended by interior designers.
- Higher quality consistent performance under various Indian conditions.
Low penetrated market and growing middle class purchasing power offer immense opportunity for growth...

### Market Size (Units in millions) – FY20

- **Global**: 140.0
- **China**: 80.0
- **India**: 5.4

### Penetration % - FY20

- **Global**: 30.0%
- **China**: 60.0%
- **India**: 6.0%

### Blue Star Market Share (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Market Share (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>10.5%</td>
</tr>
<tr>
<td>FY17</td>
<td>11.1%</td>
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<tr>
<td>FY18</td>
<td>11.5%</td>
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<tr>
<td>FY19</td>
<td>12.3%</td>
</tr>
<tr>
<td>FY20</td>
<td>12.5%</td>
</tr>
</tbody>
</table>
Commercial Refrigeration Products

- Wide range of commercial refrigeration equipment
- Market leader in most of the segments
- Products having latest technology with innovative features:
  - Deep Freezers
  - Bottle Coolers
  - Visi Coolers/Freezers
  - Storage Water Coolers/Dispensers
  - Bottled Water Dispensers
  - Ice Cubers/Flakers
  - Cold Rooms
  - Commercial Kitchen Refrigeration
  - Medical Refrigeration
  - Supermarket Refrigeration
Water Purifiers

- Comprehensive range of stylish value for money as well as premium and differentiated range of RO+UV+UF products across price points from Rs 7,900 to Rs 46,900
- Unique features such as cold and hot water, filter change alerts, aqua taste boosters and electronic dispensing
- Available in over 450 towns with ~200 channel partners and 3000 retail points
- Won the Water Digest Awards 2019 for ‘Best Domestic RO+UV Purifier’ in the country for the third time in a row
Manufacturing Facilities

5 State of the art Automated Factories

AHMEDABAD

Kala Amb – Village Ogli (HP)

DADRA

Kala Amb - Rampur Jattan (HP)

WADA
Manufacturing Facilities

- Specialise in manufacturing a variety of highly engineered and custom-built products.
- Manufacturing footprint of 1 lakh square meter.
- Over 300 models manufactured across 25 product lines.
- Lean manufacturing and world-class practices.
- Green Building initiative - Wada factory certified ‘Green factory’ – Gold category from IGBC and Solar plant installed at Dadra.
- Capacity expansion underway in line with growth.
- Intelligent I-Factory through application of Industry 4.0 for Real-time monitoring of assets to improve overall equipment effectiveness, Utility & Energy.
- Successful implementation of Manufacturing excellence program, Blue star has now embarked upon complete process improvement
- Automation of processes using robots and Cobots
Manufacturing Facilities

- Using Product Life Cycle to improve New product Introduction process
- Improved Operators efficiency through Digital Work Instruction, Augmented reality, Auto guided vehicle, Additive manufacturing, Poka Yoke, e QMS, Automatic storage & retrieval system
- Usage of advance techniques like Advance Planning & Scheduling, Business process Continuity, Virtual factory 3D simulation modelling, 3D plant layout, Predictive analytics
- Product monitoring & traceability though QR Code, logistic monitoring thru specially designed sensors and remote monitoring of products like chillers
- Manufacturing factories are ISO 9001-2015 & ISO 45001:2018 certified by TUV Nord
Research & Development

- Department of Scientific & Industrial Research (DSIR) approved R&D facilities
- Consistent investment in R&D to enhance company’s product offerings and technical capabilities
- Focus on energy efficient and sustainable products and technologies
- High level of product development and testing capabilities with several patents for new breakthrough products
- Enhanced electronics design capability for variable speed products and smart controllers
- NABL (ISO-17025) accredited laboratories for performance testing of products
- Third party safety compliance test facility
Segment III
Professional Electronics & Industrial Systems
Professional Electronics & Industrial Systems

- Managed by the Company’s wholly owned subsidiary, Blue Star Engineering & Electronics Ltd
- Lines of Business include:
  - Healthcare Systems: MRI & CT Scanner
  - Data Security Solutions: Payment HSM, PKI, Encryption
  - Infra Security System: Video Surveillance, Traffic Management
  - Testing Machines: UTM, Hardness Testers, Chambers
  - NDT Products: Ultrasonic, RVI, X-Ray, CT, CR, Metrology
  - Industrial Products: Pumps, Valves, Filters, Analysers
- Evolved from being only a distributor of leading global manufacturers to a high end system integrator and value-added reseller
Financial Performance
Financial Performance – FY20

Revenue (Rs Cr)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY20</th>
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<tr>
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<td>5235</td>
<td>5360</td>
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EBITDA (Rs Cr)

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<th>Year</th>
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<th>FY20</th>
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<tbody>
<tr>
<td></td>
<td>347</td>
<td>283</td>
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</table>

PBT (Before exceptional items) (Rs Cr)

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<tr>
<th>Year</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>248</td>
<td>210</td>
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</table>

Earnings per share (EPS) (Rs)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>19.75</td>
<td>14.87</td>
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</tbody>
</table>
Balance Sheet indicators – FY20

**Net Borrowing (Rs Cr)**
- FY19: 244
- FY20: 155

**Debt / Equity (times)**
- FY19: 0.3
- FY20: 0.2

**Capital Turnover (times)**
- FY19: 5.3
- FY20: 5.7

**Return on Capital Employed (%)**
- FY19: 30%
- FY20: 25%
Segment 1: EMP and Commercial Air-Conditioning systems

Blue Star continued to maintain its dominant position in integrated MEP space.
Segment 1: EMP and Commercial Air-Conditioning systems

Orders Booked (Rs Cr)

<table>
<thead>
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<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>2952</td>
<td>3105</td>
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</table>

Carry forward Orders (Rs Cr)

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>2283</td>
<td>2813</td>
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</tbody>
</table>
Segment 2: Unitary Products

Segment Revenue (Rs Cr)

- FY19: 2269
- FY20: 2301

Segment Results (Rs. Cr)

- FY19: 186
- FY20: 162

Capital Employed (Rs Cr)

- FY19: 469
- FY20: 304

Return on Capital Employed (%)

- FY19: 44%
- FY20: 42%
Thank you