

Blue Star forays into water projects biz, bags orders worth Rs 375 cr

The company, in a regulatory filing, said that it has secured three rural water supply orders from the Department of Rural Water Supply and Sanitation (RWSS), Government of Odisha.



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Air conditioning and commercial refrigeration maker Blue Star Ltd on Monday said that it has bagged Water Projects business orders totaling Rs 375 crore. "With the company's foray into the Water Business, Blue Star has entered into its next phase of expansion in the Projects Business category," it said.

The company, in a regulatory filing, said that it has secured three rural water supply orders from the Department of Rural Water Supply and Sanitation (RWSS), Government of Odisha.

The scope of all the orders comprises field investigation and total station survey; soil investigation; hydraulic and structural design; procurement, construction, and erection of electro-mechanical equipment; testing and commissioning; and operation & maintenance; with a completion period of 24 months, Blue Star added.

The initiative is in line with government's vision of rural water supply under 'Jal Jeevan Mission.' scheme Under the scheme, it intends to provide water supply to every rural household, i.e. 'Har Ghar Jal' by 2024.

B Thiagarajan, Managing Director, Blue Star Limited, said, "We are already an established player in both the products and the projects businesses. For quite some time now, we have been focusing on capitalising on our project management expertise to expand our project management credentials by venturing into new/related projects, and our entry into the Water Projects Business is a step forward in this direction."

Meanwhile, Blue Star last week saw its consolidated net profit jump to Rs 74.35 crore in the June quarter on higher demand. The company had posted a consolidated net profit of Rs 12.71 crore in the April-June quarter a year ago, Blue Star said in a regulatory filing.

Its revenue from operations was up 87.28 per cent at Rs 1,970.32 crore in comparison to a lower base of the pandemic-impacted corresponding quarter.

Shares of Blue Star on Monday traded 1.83 per cent to Rs 1,005.80 apiece on BSE during early trade hours.

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