

May 8, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 BSE Scrip Code: 500067	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Symbol: BLUESTARCO
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Dear Sir/Madam,

Sub: Investors' Presentation for the Fourth Quarter and Financial Year ended March 31, 2025

Pursuant to Regulation 30(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") read with Part A of Schedule III of the Listing Regulations and in continuation to our letter dated April 22, 2025, we are enclosing herewith the Investors' Presentation for the Fourth Quarter and Financial Year ended March 31, 2025.

This intimation is also being made available on the website of the Company at www.bluestarindia.com

Kindly take the same on record.

Thanking you,
Yours faithfully,
For **Blue Star Limited**



Rajesh Parte
Company Secretary & Compliance Officer

Encl: a/a

Z:\(01) Blue Star Limited\2024-25\Stock Exchange Compliances\Reg 30 - Information and Update\11. Investor Presentation\Q4FY25



BLUE STAR

Investor Presentation

FY25



Forward Looking Statement

Certain statements in this presentation regarding our business operations may constitute forward-looking statements. These include all statements other than statements of historical facts, including those regarding the financial position, business strategy, management plans and objectives for future operations.

Forward-looking statements can be identified by words such as ‘believes,’ ‘estimates,’ ‘anticipates,’ ‘expects,’ ‘intends,’ ‘may,’ ‘will,’ ‘plans,’ ‘outlook,’ and other words of similar meaning in connection with a discussion of future operational or financial performance.

Forward-looking statements are necessarily dependent on assumptions, data or methods that may be incorrect or imprecise and that may be incapable of being realized, and as such, are not intended to be a guarantee of future results, but constitute our current expectations based on reasonable assumptions. Actual results could differ materially from those projected in any forward looking statements due to various events, risks, uncertainties and other factors. We neither assume any obligation nor intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Our Values



VISION



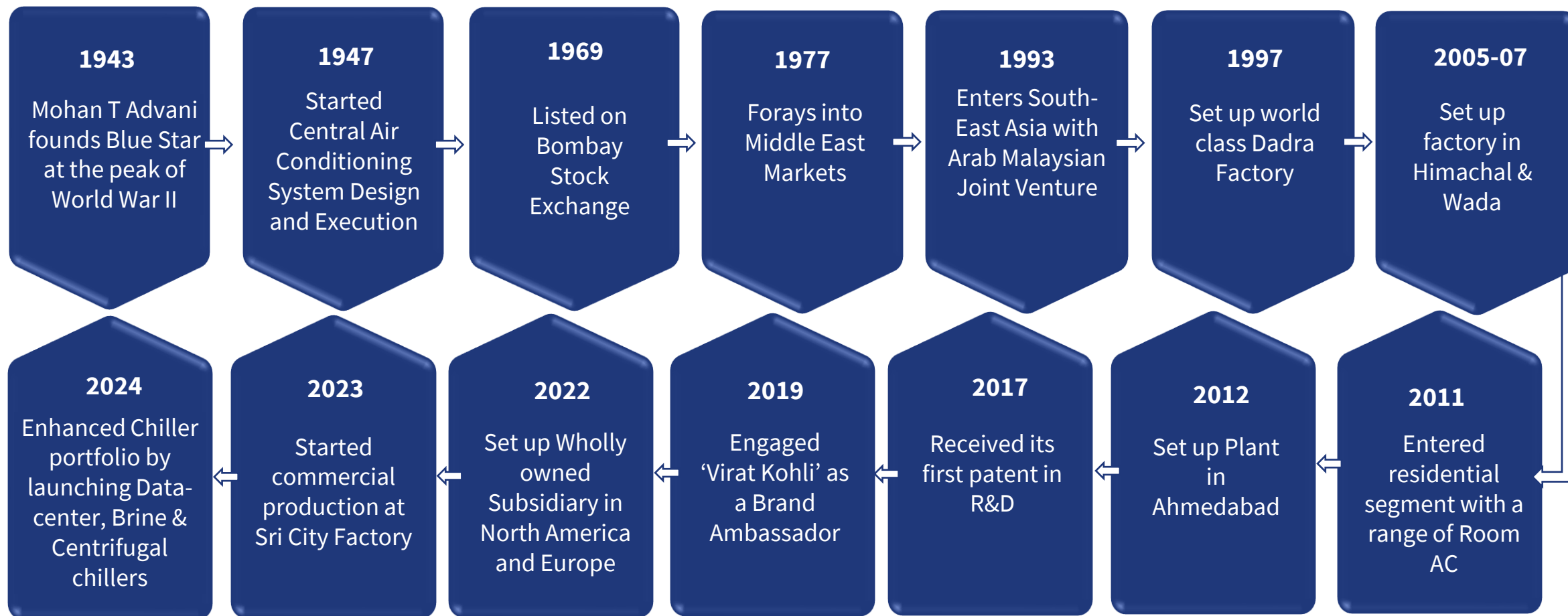
“To dream, to strive, to care and, above all to be the best in everything we do.”

CREDO



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

8 Decades – A Growth Journey



Long way ahead.....



Snapshot



**Air conditioning,
Refrigeration and MEP
solution provider**

Commenced operations in
1943
80+ years of operations in
India

Maintains c. **2 million**
tonnes of air conditioning
and refrigeration
equipment

Key end-markets,
including Residential,
Commercial, Industrial,
and Infrastructure.

Presence in **18+ countries**
& Plans to strengthen
presence in USA, Europe



7 manufacturing facilities
and
~ 4000 Channel Partners



R&D



Manufacturing



Trading



EPC Contractor



After-sales

Integrated Business Model

Strong governance is the key pillar of Blue Star through out its existence



Chairmen Emeriti



Ashok M Advani



Suneel M Advani

Board of Directors



Vir S Advani*
*Chairman &
Managing Director*



B Thiagarajan*
Managing Director



P V Rao*
*Executive
Director*



Arvind K Singhal
*Independent
Director*



Rajiv R Lulla
*Non-Executive
Director*



Sunaina Murthy
*Non-Executive
Director*



Dinesh Vaswani
*Non-Executive
Director*



Sam Balsara
*Independent
Director*



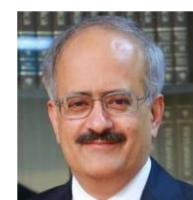
Anil Harish
*Independent
Director*



Anita
Ramachandran
*Independent
Director*



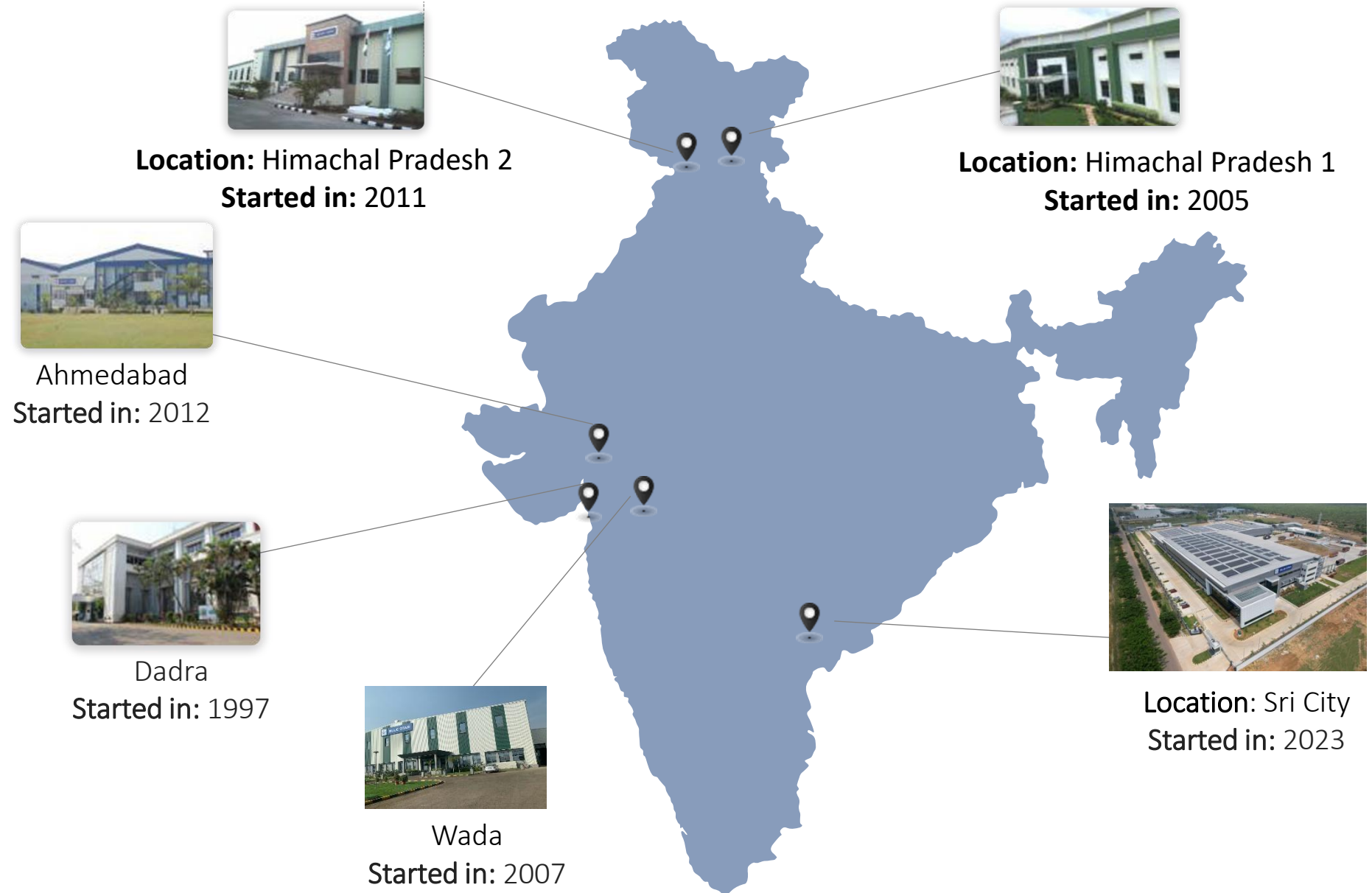
G Murlidhar
*Independent
Director*



Vipin Sondhi
*Independent
Director*

* Also a key management personnel (KMP)

Where Cooling Solutions are shaped Manufacturing Facilities





Business Overview – Q4 & FY25

Electro-Mechanical Projects and Commercial Air Conditioning Systems

- ❑ Strong order finalizations from factories and data centers
- ❑ Growth of Commercial Air Conditioning, led by resilient demand from Healthcare, Hospitality & Education sectors
- ❑ Leadership in Ducted System, strong position in VRF and Chiller categories
- ❑ Carried-forward order book at ₹6,053 crores as of March 31, 2025, growth of 11%



Unitary Products

Room Air Conditioner:

- Business continued with strong growth momentum in Q4 FY25 in anticipation of robust summer season demand
- New comprehensive product lineup, including premium and Smart Wi-Fi models, launched to capture a wider consumer base and strengthen product offerings across categories.



Commercial Refrigeration:

- Growth driven by sectors including Ice Cream, QSRs, HoReCa, Quick Commerce, Food Retail, and Healthcare.
- We continue to lead in major product offerings with our sustainable and energy-efficient refrigeration solutions.



Professional Equipment and Industrial Solutions

- ❑ Industrial Solutioning business continued to demonstrate steady momentum driven by growth in manufacturing sector and rising production quality standards.
- ❑ The Med-Tech and Data Security business continues to experience headwinds, with delay in order finalizations.



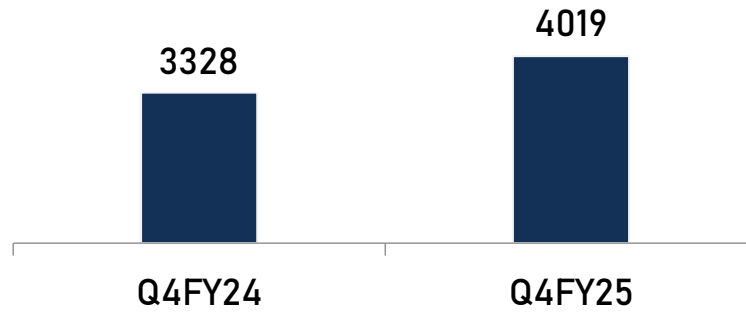


Financial Highlights– Q4 & FY25

Financial Highlights – Q4FY25

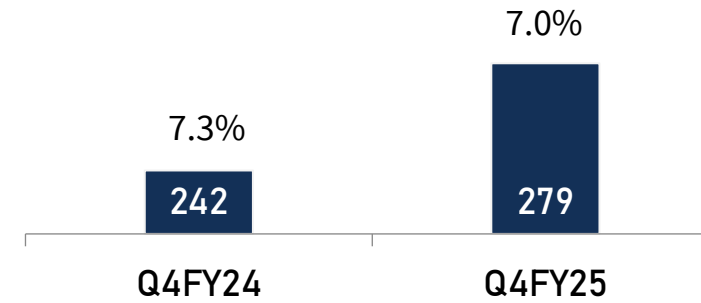
Revenue (₹ cr)

↑ by 21%



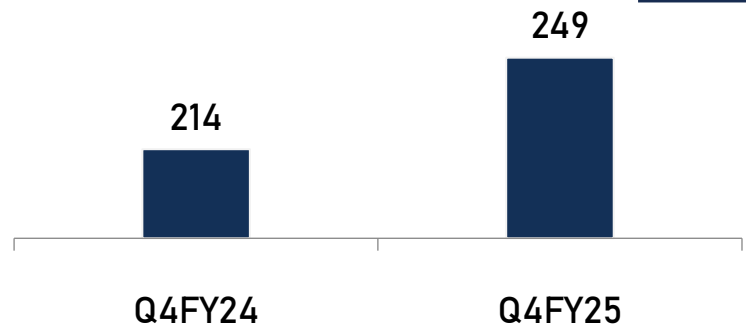
EBITDA (₹ cr)

↑ by 16%

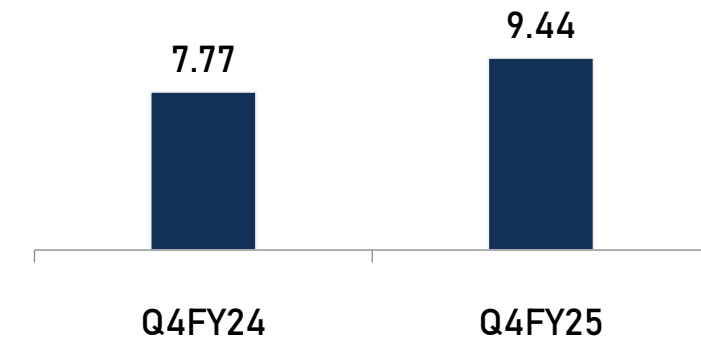


Profit before tax and exceptional items
(₹ cr)

↑ by 17%



Earnings per share (EPS)* (₹)

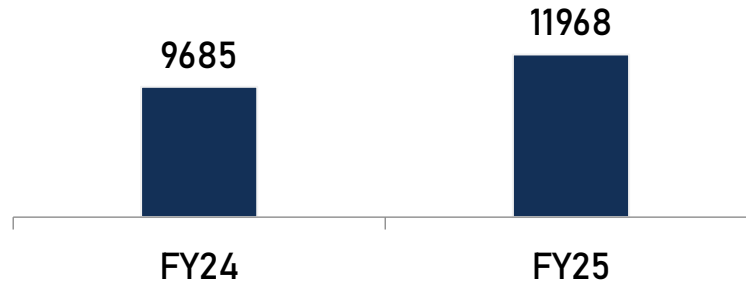


*Not Annualized

Financial Highlights – FY25

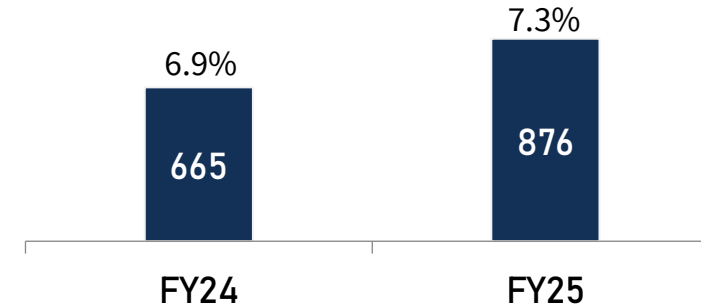
Revenue (₹ cr)

↑ by 24%



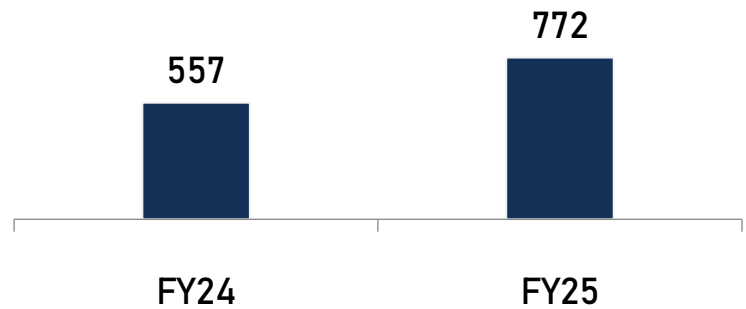
EBITDA (₹ cr)

↑ by 32%

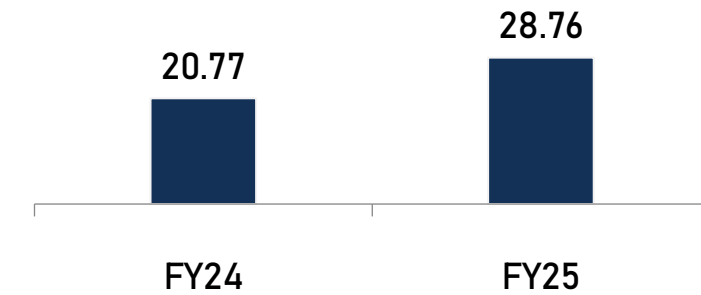


Profit before tax and exceptional items
(₹ cr)

↑ by 39%



Earnings per share (EPS) (₹)



Segment Highlights – FY25



Electro-Mechanical Projects and Commercial Air Conditioning Systems

Revenue: Grew by 27.2% to ₹ 5,998 cr.

EBIT Margin: Improved to 8.2% from 7.2%

Key customers: Commercial Buildings, Retail, Hospitals, Hotels, Education, Industries, Data Centers, Metro, Railways



Unitary Products

Revenue: Grew by 22.4% to ₹ 5,621 cr.

EBIT Margin: Improved to 8.4% from 7.8%

Key customers: Residential, Light Commercial - Shops / Showrooms, Ice cream, Hospitality, QSRs (Quick Service Restaurants)



Professional Electronics and Industrial Systems

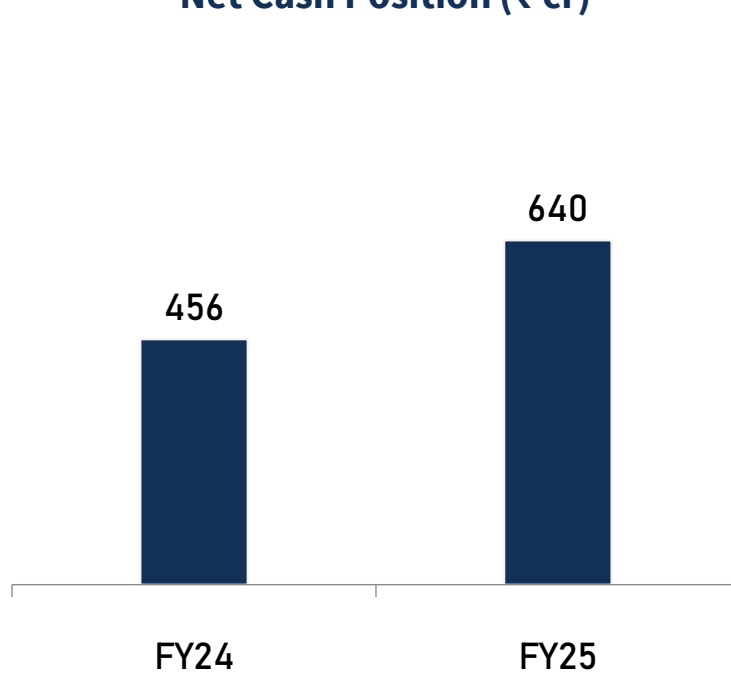
Revenue: Down by 7.7% to ₹ 349 cr.

EBIT Margin: Reduced to 8.5% from 13.6%

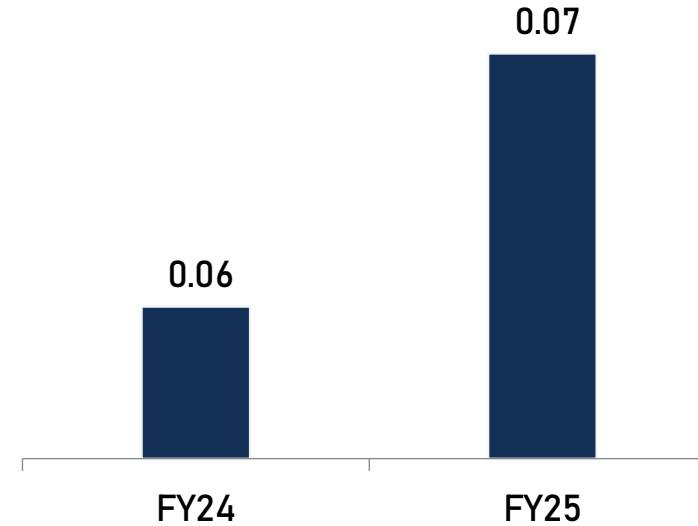
Key customers: Healthcare, Automotive, Aerospace, Steel, BFSI (Banking, Financial Services and Insurance)

Balance Sheet Position – FY25

Net Cash Position (₹ cr)



Debt Equity Ratio



Company maintains its strong and sustained balance sheet position in FY25 as well.



ESG Practices

ESG Practices



Environmental

- Sustainability
- Eco-friendly Initiatives
- Renewable Energy
- Product Energy Efficiency
- Focus on waste reduction and recycling



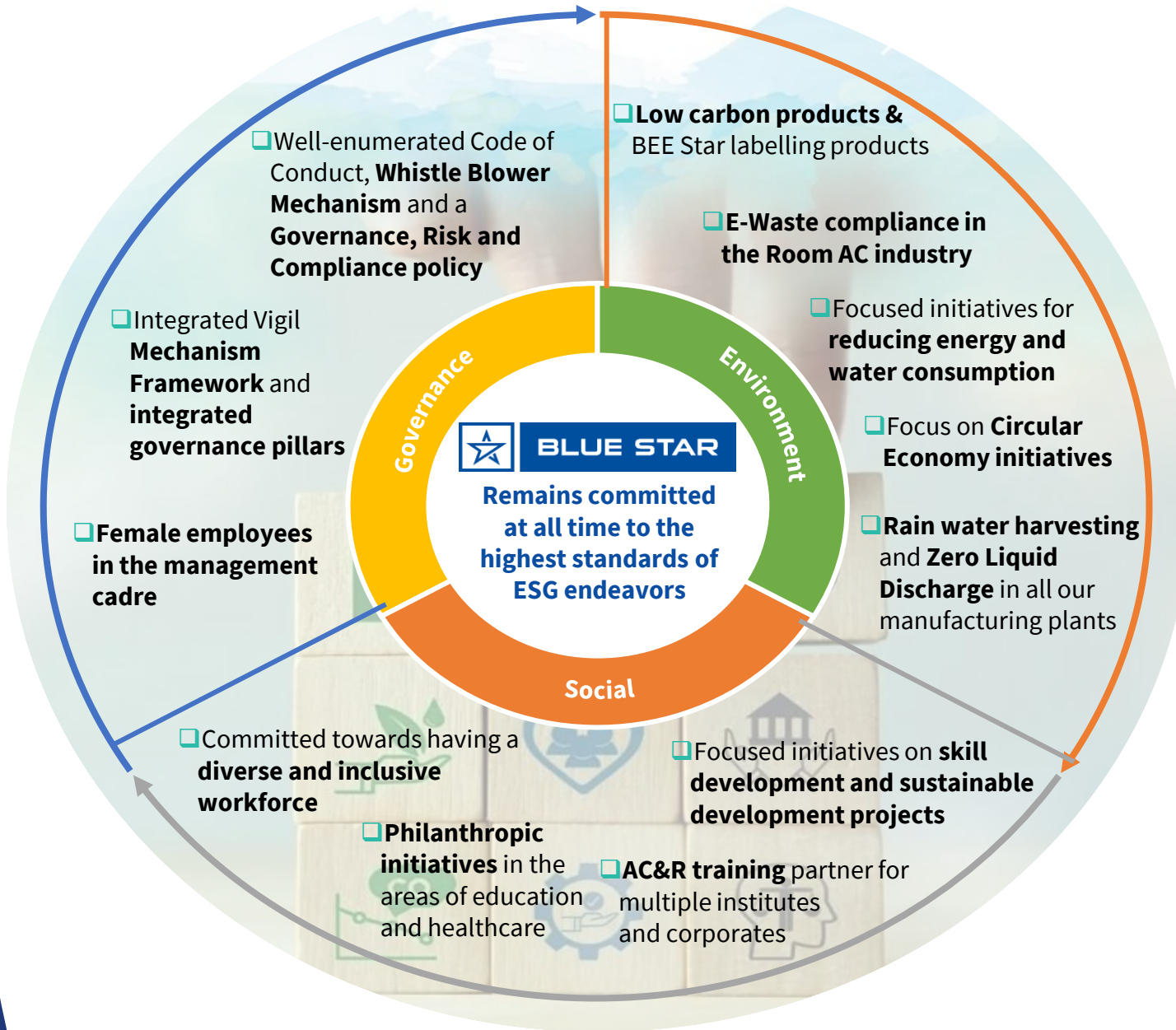
Social

- Worker Rights, Health & Safety
- Educational Initiatives & Scholarships
- Diversity and Inclusive Workforce
- Medical Support
- Skill Development



Governance

- Code of Conduct
- Whistle Blower Programme
- Board Diversity
- Enterprise Risk Management
- Integrated Vigil Mechanism



Industry recognition for achievements



Corporate governance and management



Golden Peacock Award
for Corporate Governance
2019/2020/2021



Golden Peacock Award
for Risk Management
2020/2022/2023



Winner of ICSI Best
Governed Company
(Listed: Medium)
2019



Great Place to Work –
Certified Organization
2023

Industry expertise



MEP Contractor of the
Year
2017-2023



Best Water R&D and
Technological
Breakthrough-Domestic
2022



Multiple CII National
Manufacturing Awards



REFCOLD India Emerson
Awards for First Runner-
up under Innovative
Refrigeration Product
2022



NEBB Certified



ISO 9001-2015 Certified



India Design Mark
2023



IAQA Membership
Certified



Best Customer Service
Initiative of the Year
2022

Certified R&D capabilities



AHRI Certified for Air
Cooled Chiller Lab



AHRI Certified for Water
Cooled chiller Lab



NABL ISO 17025 Certified
Lab for Testing



Wada Plant receiving the
IGBC Platinum
Certification under 'Green
Factory Building' category



Thank You