Blue Star Limited
Band Box House, 4th Floor,
254 D, Dr Annie Besant Road,
Worli, Mumbai 400 030, India.
T : +91 22 6654 4000
E : secretarialdesk@bluestarindia.com
www.bluestarindia.com

August 6, 2026

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

Dear Sir/Madam,

**Sub: <u>Press Release</u>**

We are enclosing herewith a copy of the Press Release issued by the Company titled **"Blue Star's Q1FY27 Consolidated Revenue grows 13.3% to Rs 3,377.92 crores; rising input costs impact margins".**

This intimation is also being placed 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 DIGAMBAR PARTE

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Date: 2026.08.06 14:56:20 +05'30'

BLUE STAR LIMITED

**Rajesh Parte**
**Company Secretary & Compliance Officer**
**Membership No.: A10700**
**Encl.: a/a**

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# PRESS RELEASE

## Blue Star's Q1FY27 Consolidated Revenue grows 13.3% to Rs 3,377.92 crores; rising input costs impact margins

The Company recorded robust revenue growth of 13.3% during the quarter despite multiple headwinds, including an unprecedented escalation in commodity prices calling for increase in selling prices, the delayed onset and abrupt end of the summer season, and a significant inventory pile-up of old Room ACs in the trade. A key positive was the strong inflow of Data Centre MEP project orders, reflecting the sustained momentum in this high-growth segment.

### Consolidated Financial Performance for Q1FY27

- The Company's Revenue from Operations for Q1FY27 grew 13.3% to Rs 3377.92 crores as compared to Rs 2982.25 crores in Q1FY26.

- The Operating Profit (EBITDA excluding Other Income) for the quarter was Rs 174.95 crores (EBITDA margin 5.2% of revenue) as compared to Rs 199.99 crores (EBITDA margin 6.7% of revenue) in Q1FY26.

- Profit Before Tax (before exceptional items) declined by 23.7% to Rs 125.62 crores as compared to Rs 164.64 crores in Q1FY26.

- Net Profit declined to Rs 102.51 crores as compared to Rs 120.82 crores in Q1FY26.

- Other Income, including income from treasury investments, was Rs 20.76 crores as compared to Rs 16.07 crores in Q1FY26. The higher surplus fund levels during Q1FY27 yielded higher treasury income.

- The Company reported a net cash position of Rs 900.25 crores as on June 30, 2026, as compared to a net cash position of Rs 370.92 crores as of June 30, 2025. This was driven by an improvement in working capital levels during the quarter.

- Tax expense for the quarter was Rs 32.08 crores as compared to Rs 42.41 crores in Q1FY26.

- Earnings per share (not annualised) for Q1FY27 (Face value of Rs 2.00) was Rs 4.99 compared to Rs 5.88 in Q1FY26.

- Carried-forward order book as of June 30, 2026, grew by 13.5% to Rs 7764.38 crores, as compared to Rs 6843.04 crores as of June 30, 2025.

**Consolidated Segment Performance for Q1FY27**

- Revenue from the Electro-Mechanical Projects and Commercial Air Conditioning Systems segment grew by 15.1% to Rs 1625.05 crores in Q1FY27, compared to Rs 1412.46 crores in Q1FY26. The Segment Result stood at Rs 110.22 crores (6.8% of Revenue) in Q1FY27 as compared to Rs 111.62 crores (7.9% of revenue) in Q1FY26. During the quarter, the Company witnessed strong order bookings in the Projects business, driven by investments in data centres. However, order inflow from other market segments, including commercial offices, factories and infrastructure, remained sluggish as cost escalations arising from the West Asia crisis led to the deferment of order finalisations. The Company continues to witness strong enquiry momentum from the data centre sector, providing confidence in the medium-term prospects of this business. Given the escalation in input material costs, the Company continues to exercise caution in project selection while also accelerating the closure of large infrastructure projects. The Commercial Air Conditioning business reported robust order bookings during the quarter, driven by demand from the industrial, retail and healthcare sectors. Based on the healthy enquiry pipeline and order inflow, the growth prospects for the remainder of the year appear positive.

- Unitary Products Segment, comprising Room Air Conditioners and Commercial Refrigeration, recorded a growth of 12.7% to Rs 1689.31 crores in Q1FY27, compared to Rs 1499.37 crores in Q1FY26. Segment result stood at Rs 49.69 crores (2.9% of revenue) as compared to Rs 87.47 crores (5.8% of revenue) in Q1FY26. Owing to the delayed onset of the summer season, there was pressure to liquidate the inventory pile-up with the trade during the quarter. While the Company attempted to pass on part of the impact of cost escalation through primary sales, market operating prices remained subdued. Despite the short summer window, investments in advertising, trade schemes, and consumer finance offers supported healthy tertiary sales. However, the Company was unable to achieve the desired primary sales volume growth, which in turn impacted margins. The Commercial Refrigeration business witnessed a decline during the quarter as demand for deep freezers from ice cream manufacturers remained muted. The Company expects demand to pick up during the forthcoming festival season.

- Revenue of the Professional Electronics and Industrial Systems business declined by 9.7% to Rs 63.56 crores in Q1FY27, as compared to Rs 70.42 crores in Q1FY26. The Segment Result stood at Rs 9.57 crores (15.1% of revenue) as compared to Rs 7.62 crores (10.8% of revenue) in Q1FY26. The decline in segment revenue was mainly attributable to continued challenges in the MedTech Solutions business. However, the Industrial Solutions business continued to grow steadily, supported by demand from the manufacturing and testing sectors.

**Outlook**

Vir S. Advani, Chairman & Managing Director, Blue Star Limited, adds, “The Company delivered modest revenue growth in Q1FY27 despite multiple headwinds. The Electro-Mechanical Projects business witnessed a strong inflow of orders for Data Centre MEP projects, which is expected to support growth in the coming quarters. Commodity prices and exchange rates, however, remain highly volatile, and our endeavour will be to prudently balance volume growth and margins across our product businesses. The Company's brand salience continues to be high, supported by a deep and diverse dealer network and a reputation for offering highly reliable, world-class quality products designed for Indian conditions. At the same time, we will continue to invest in research and development, with a strong focus on value analysis, value engineering, and product optimisation to enhance competitiveness. We will also remain focused on controlling operating costs and maintaining a strong balance sheet. While the medium-term fundamentals of the HVAC&R industry remain strong, the ongoing conflict in West Asia and the resulting market uncertainties warrant a cautious outlook for the remainder of the financial year".

Place: Mumbai

Date: August 6, 2026

*For additional information, please contact Girish Hingorani, Vice President – Marketing (Unitary Cooling Products Group) & Corporate Communications, Blue Star Limited. Email: girishhingorani@bluestarindia.com Tel: +91 22 66684000/ +91 9820415919*