



**For Immediate Release**

## **BSIL reports above-industry revenue growth path on back of new business strategy**

***Y-o-Y Consolidated Income in FY 2012-13 Q3 increases by 61% from FY 2011-12 Q3***

**MUMBAI, INDIA — JANUARY 31, 2013** — Blue Star Infotech Limited, the global software services and solutions provider, reported 61% increase in consolidated total income at Rs. 48.86 Crores for the quarter ended December 31, 2012 compared to Rs. 30.34 Crores for the same period in FY 2011-12. With this, BSIL has surpassed last full financial year's income in the first three quarters of this year itself. The total income for FY 2011-12 was Rs. 134.43 crores whereas the income for the first three quarters is Rs. 141.50 crores. Profit after tax for the quarter stood at Rs. 2.14 crores which is 159% more than the same period last year. The year to date profit after tax is Rs. 4.38 crores for FY 2012-13 as compared to Rs. 2.01 crores last year.

Commenting on the results, **Sunil Bhatia, MD & CEO, Blue Star Infotech Ltd** said, "The combination of our revamped business model and the new entrepreneurial leadership team has worked very well for the growth of BSIL. Even in this economically turbulent environment, we have grown faster than the average industry rate. This upward trend was primarily due to our pursuit of both organic and inorganic opportunities. Our solution-centric approach fusing our own IPs and products of our partners, and domain knowledge has enabled us to add new logos to our customer portfolio. We hope to see further growth in the coming quarter."

He further added "With customers looking more for strategic partners to address their immediate technology needs, BSIL's solution-centric model and domain knowledge will be an added advantage. "

BSIL also announces the appointment of a new Global Delivery Head, Ramesh Subramanian. He is responsible for further strengthening the delivery capabilities globally.

### **FINANCIAL HIGHLIGHTS**

#### **Consolidated results for the quarter ended December 31, 2012**

- Revenue for the quarter was Rs. 47.37 crores (USD 8.74 Mn), representing a growth of 63% from the corresponding quarter of the previous year.
- Profit before interest depreciation and tax (PBIDT) grew by 25% to Rs. 3.90 crores (USD 0.72 Mn) over the corresponding quarter of the previous year. In Q3 FY11-12, PBIDT was at Rs. 3.12 crores (USD 0.61 Mn)

- Profit after tax stood at Rs. 2.14 crores (USD 0.39 Mn) recording a growth of 159% over the corresponding quarter of the previous year.
- Earnings per share (EPS) for the current quarter are at Rs. 2.06 against Rs. 0.79 in the same quarter of the previous year.

### **About Blue Star Infotech Ltd. (BSIL)**

Part of the well-known Blue Star Group, Blue Star Infotech Ltd. (BSIL) is a global provider of IT solutions and services with operations in USA, UK, Europe, India, Japan and Singapore. BSIL caters to the IT and software R&D needs of enterprises globally, and offers a broad spectrum of services ranging from Application Development and Management, Product Engineering, Package Implementation and Testing to new age solutions such as Analytics/Business Intelligence, Mobility and Cloud Computing. BSIL's mission is to help global enterprises derive measurable business outcomes through the efficient use and adoption of information technology.

BSIL has worked with leaders in various industries such as Manufacturing, Travel and Hospitality, Hi-tech, Media & Entertainment and Healthcare and enabled them to effectively align IT to business objectives while dealing with challenges faced due to globalization and consolidation. BSIL is a public company listed on the Bombay and National Stock exchanges of India.

BSIL has well-established relationships with leading technology companies such as HP, Microsoft, Oracle, SAS, IBM, QlikView and Data Systems International. It services its global clientele through a Global Delivery Network which spans India (Mumbai and Bangalore), USA (Milwaukee, WI) and Singapore.

### **Forward looking statements**

We have disclosed forward-looking information so that investors can comprehend the Company's prospects and make informed investment decisions. This release and other written and oral statements that we make periodically contain such forward-looking statements that set out anticipated results based on the Management's plans and assumptions. We have tried, wherever possible, to qualify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words and terms of similar substance in connection with any discussion of future operating or financial performance.

We do not guarantee that any forward-looking statement will be realised, although we believe we have been diligent and prudent in our plan and assumptions. The achievement of future results is subject to risk, uncertainties and validity of inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, our actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

**For more information, please contact:**

Sudeshna Mukherjee  
Corporate Communications  
Blue Star Infotech Ltd.  
8th Floor, The Great Oasis,  
Plot No D-13, MIDC, Andheri (East),  
Mumbai - 400 093, India  
Tel: +91-22 6685 6969  
Fax: +91-22 6688 6999  
Email: [globalhq@bsil.com](mailto:globalhq@bsil.com)