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

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**

Dear Sir/Madam,

Sub.: <u>Outcome of the Board Meeting under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')</u>

With reference to our letter dated June 30, 2026, and in accordance with Regulation 30 of the Listing Regulations, we hereby inform you that the Board of Directors at its Meeting held today, i.e., Thursday, August 6, 2026, have, *inter alia*, transacted the following businesses:

1. Financial results

Approved and taken on record the Un-audited Standalone and Consolidated Financial Results of the Company for the First Quarter ended on June 30, 2026, along with the Limited Review Reports, as required under Regulation 33(3) of the Listing Regulations.

The copies of the aforesaid Financial Results issued by the Company are enclosed herewith.

2. Appointment of Mr Nikhilesh Panchal as an Independent Director

Based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Shareholders of the Company, the Board of Directors have, approved appointment of Mr Nikhilesh Panchal (DIN: 00041080), as an Additional Director designated as an Independent Director for a term of five consecutive years commencing from August 14, 2026.

The Company shall seek the approval of the Shareholders through Postal Ballot.

The details for appointment of Independent Director as required under Para A of Part A of Schedule III of Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (as amended) are enclosed as 'Annexure – II'.

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The meeting commenced at 10:00 a.m. and concluded at 2:15 p.m.

Kindly take the same on record.

The above information is also being made available on the website of the Company at www.bluestarindia.com

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

RAJESH DIGAMBAR PARTE

Digitally signed by RAJESH DIGAMBAR PARTE
DN: c=IN, o=PERSONAL, title=5749, 2.5.4.20=34b7ed256fda6cfc6a2105278ca9562b264314f4c73a57abf2a2f7ffe1e67c1b, postalCode=400037, st=Maharashtra, serialNumber=f61ea3be0521495570c9c7936a63d125c2a0069839e393780a58fc3b33921632, cn=RAJESH DIGAMBAR PARTE
Date: 2026.08.06 14:18:02 +05'30'

BLUE STAR LIMITED

Rajesh Parte
Company Secretary & Compliance Officer
Membership No.: A10700

Encl.: a/a
Z:\(01) Blue Star Limited\2026-27\Stock Exchange Compliances\Reg 30 - Information & Updates\2. Outcome of BM\2. August 6, 2026\BSLBMOutcome06082026.docx

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Center,
Tower 3, 31st Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013,
Maharashtra, India

Phone: +91 22 6185 4000
Fax: +91 22 6185 4101

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BLUE STAR LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Blue Star Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter ended June 30, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   Parent:
   Blue star Limited

   Subsidiaries:
   a. Blue Star Engineering & Electronics Limited
   b. Blue Star Climatech Limited
   c. Blue Star Qatar W.L.L.
   d. Blue Star International FZCO
   e. Blue Star MEA Airconditioning LLC
   f. BSL AC&R (Singapore) Pte. Ltd.
   g. Blue Star North America Inc.
   h. Blue Star Europe B.V.
   i. Blue Star Innovation Japan LLC
   j. Blue Star Air Conditioning & Refrigeration (U) Limited

   Joint Ventures:
   a. Blue Star M & E Engineering Sdn Bhd
   b. Blue Star Oman Electro-Mechanical Company LLC

DELOITTE HASKINS & SELLS LLP
MUMBAI
CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the LODR Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information | financial results of five subsidiaries included in the unaudited consolidated financial results whose interim financial information | financial results reflect total revenues of ₹ 235.17 crore for the quarter ended June 30, 2026, total net profit after tax of ₹ 10.08 crore for the quarter ended June 30, 2026 and total comprehensive income of ₹ 10.08 crore for the quarter ended June 30, 2026, as considered in the Statement. These interim financial information | financial results have been reviewed by other auditors whose reports have been furnished to us by such other auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

   These subsidiaries are located outside India whose financial information | financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and have been reviewed by their respective auditors under generally accepted auditing standards on review engagements applicable in their respective countries. The Company's management has converted the interim financial information | financial results of these subsidiaries from accounting principles generally accepted in respective countries to accounting principles generally accepted in India. We have reviewed, as applicable, these conversion adjustments made by the Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors, the conversion adjustments prepared by the Management of the Company and reviewed by us, and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the unaudited financial information | financial result of one subsidiary which have not been reviewed by its auditor, whose financial information | financial result reflects total revenue of ₹ Nil crore for the quarter ended June 30, 2026, total net loss after tax of ₹ Nil crore for the quarter ended June 30, 2026 and total comprehensive loss of ₹ Nil crore for the quarter ended June 30, 2026, as considered in the Statement. The consolidated unaudited financial results also includes (i) the Group's share of net loss after tax of ₹ 0.20 crore for the quarter ended June 30, 2026 and total comprehensive loss of ₹ 0.20 crore for the quarter ended June 30, 2026, as considered in the Statement, in respect of a joint venture based on its interim financial information | financial results, and (ii) the Group's share of profit | (loss) after tax of ₹ Nil crore for the quarter ended June 30, 2026 and total comprehensive income of ₹ Nil crore for the quarter ended June 30, 2026, as considered in the Statement, in respect of a joint venture whose carrying amount of investment is fully provided for by the Group. The financial information | financial results of this subsidiary and joint ventures have not been reviewed by their auditors, as informed to us by the Management. According to the information and explanations given to us by the Management, these interim financial information | financial results are not material to the Group.

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Deloitte
Haskins & Sells LLP

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information | financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Ketan Vora
Partner
(Membership No. 100459)
UDIN: 26100459VODXGX3115

Place: Mumbai
Date: August 06, 2026

BLUE STAR

BLUE STAR LIMITED

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www.bluestarindia.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

₹ in Crores

Sr. No.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED) (Refer Note 3)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
1	**Income**				
	(a) Revenue from operations	3,377.92	4,072.06	2,982.25	12,401.99
	(b) Other income	20.76	23.95	16.07	61.91
	Total income	**3,398.68**	**4,096.01**	**2,998.32**	**12,463.90**
2	**Expenses**				
	(a) Cost of materials consumed (including direct project and service cost)	2,141.33	2,478.96	2,077.76	8,410.89
	(b) Purchase of stock-in-trade	492.96	293.23	352.38	1,235.35
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	11.88	425.29	(145.96)	(104.15)
	(d) Employee benefits expenses	249.41	235.20	232.36	918.13
	(e) Finance cost	13.47	23.06	10.07	72.14
	(f) Depreciation and amortisation expenses	56.62	48.23	41.35	178.79
	(g) Other expenses	307.39	313.12	265.72	1,011.37
	Total expenses	**3,273.06**	**3,817.09**	**2,833.68**	**11,722.52**
3	**Profit before share of profit of joint ventures, exceptional items and tax (1-2)**	**125.62**	**278.92**	**164.64**	**741.38**
4	Share of profit / (loss) of joint ventures	(0.20)	3.65	(1.41)	0.56
5	**Profit before exceptional items and tax (3+4)**	**125.42**	**282.57**	**163.23**	**741.94**
6	Exceptional items (refer note 2)	9.17	17.52	-	(38.83)
7	**Profit before tax (5+6)**	**134.59**	**300.09**	**163.23**	**703.11**
8	**Tax expense**				
	(a) Current tax	29.03	48.33	45.21	157.82
	(b) Deferred tax charge / (credit)	3.05	24.58	(2.80)	17.96
	Total tax expense	**32.08**	**72.91**	**42.41**	**175.78**
9	**Profit for the period / year (7-8)**	**102.51**	**227.18**	**120.82**	**527.33**
10	**Other comprehensive income / (loss)**				
	(a) Items that will not be reclassified to profit / (loss)	(1.04)	(2.43)	(0.56)	(2.13)
	Income tax relating to items that will not be reclassified to profit / (loss)	0.26	0.64	0.13	0.60
	(b) Items that will be reclassified to profit / (loss)	(0.95)	7.49	2.20	17.77
	Income tax relating to items that will be reclassified to profit / (loss)	-	-	-	-
	Other comprehensive income / (loss)	**(1.73)**	**5.70**	**1.77**	**16.24**
11	**Total comprehensive income for the period / year (9+10)**	**100.78**	**232.88**	**122.59**	**543.57**
12	**Profits for the period / year attributable to :**				
	- Owners of the Company	102.50	227.05	120.96	527.68
	- Non-controlling interest	0.01	0.13	(0.14)	(0.35)
13	**Other comprehensive income / (loss) for the period / year attributable to**				
	- Owners of the Company	(1.73)	5.56	1.76	15.98
	- Non-controlling interest	-	0.14	0.01	0.26
14	**Total comprehensive income for the period / year attributable to :**				
	- Owners of the Company	100.77	232.61	122.72	543.66
	- Non-controlling interest	0.01	0.27	(0.13)	(0.09)
15	Paid up equity share capital (face value of the share - ₹ 2/- each)	41.12	41.12	41.12	41.12
16	Earnings per share (EPS) (in ₹) (not annualised for quarters)				
	(a) Basic	4.99	11.05	5.88	25.65
	(b) Diluted	4.99	11.05	5.88	25.65
17	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				3,390.29

DELOITTE HASKINS & SELLS LLP MUMBAI CHARTERED ACCOUNTANTS

BLUE STAR LIMITED MUMBAI

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Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter ended June 30, 2026.

Sr. No.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED) (Refer Note 3)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
1	**Debt equity ratio**	0.00	0.18	0.07	0.18
	(Total debt [non-current borrowings + current borrowings] / equity)				
2	**Debt service coverage ratio (DSCR) (not annualised for quarters)**	29.23	19.33	74.83	19.09
	(Earnings before interest and tax / [interest expenses + principal repayments made during the period for long term loans])				
3	**Interest service coverage ratio (ISCR) (not annualised for quarters)**	29.23	19.33	74.83	19.09
	(Earnings before interest and tax / interest expenses)				
4	**Capital redemption reserve (₹ in Crores)**	2.34	2.34	2.34	2.34
5	**Net worth (₹ in Crores)**	3,533.72	3,430.81	3,188.81	3,430.81
	(As per section 2(57) of the Companies Act, 2013)				
6	**Current ratio**	1.36	1.31	1.33	1.31
	(Current assets / current liabilities)				
7	**Bad debts to account receivable ratio**	-	0.01	-	0.01
	(Bad debts / average gross account receivable)				
8	**Current liability ratio**	0.94	0.95	0.95	0.95
	(Current liabilities / total liabilities)				
9	**Total debt to total assets**	0.00	0.07	0.03	0.07
	(Total debt [non-current borrowings + current borrowings] / total assets)				
10	**Debtors turnover (no. of days)**	52.55	42.69	52.91	60.32
	(Average debtors for the period / turnover for the period X number of days in reporting period)				
11	**Inventory turnover (no. of days)**	72.95	67.93	86.81	82.53
	(Average inventory for the period / cost of goods sold for the period X number of days in reporting period)				
12	**Operating margin (%)**	5.18%	8.01%	6.71%	7.50%
	(Operating EBITDA [profit before tax - other income + finance charges + depreciation] / revenue from operations X 100)				
13	**Net profit margin (%)**	3.02%	5.55%	4.03%	4.23%
	(Profit / (loss) for the period / total income X 100)				

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BLUE STAR LIMITED ★ MUMBAI ★

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SEGMENT WISE REVENUE, RESULTS & ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2026

₹ in Crores

Sr. No.	PARTICULARS	Consolidated			
		QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED) (Refer Note 3)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
I	**SEGMENT REVENUE**				
	(a) Electro - mechanical projects and commercial air conditioning systems	1,625.05	1,989.92	1,412.46	6,762.80
	(b) Unitary products	1,689.31	1,984.96	1,499.37	5,332.36
	(c) Professional electronics and industrial systems	63.56	97.18	70.42	306.83
	TOTAL SEGMENT REVENUE	**3,377.92**	**4,072.06**	**2,982.25**	**12,401.99**
II	**SEGMENT RESULTS**				
	PROFIT BEFORE INTEREST & TAX				
	(a) Electro - mechanical projects and commercial air conditioning systems	110.22	128.49	111.62	501.91
	(b) Unitary products	49.69	206.98	87.47	434.82
	(c) Professional electronics and industrial systems	9.57	14.27	7.62	34.89
	TOTAL SEGMENT RESULT	**169.48**	**349.74**	**206.71**	**971.62**
	Less: i) Interest and other financial charges	13.47	23.06	10.07	72.14
	ii) Un-allocable expenditure	30.39	47.76	32.00	158.10
	TOTAL PROFIT BEFORE SHARE OF PROFIT / (LOSS) OF JOINT VENTURE, TAXATION AND EXCEPTIONAL ITEMS	125.62	278.92	164.64	741.38
	Share in profit / (loss) of joint ventures	(0.20)	3.65	(1.41)	0.56
	Exceptional items	9.17	17.52	-	(38.83)
	PROFIT BEFORE TAX	**134.59**	**300.09**	**163.23**	**703.11**
III	**SEGMENT ASSETS**				
	(a) Electro - mechanical projects and commercial air conditioning systems	3,859.70	3,690.38	3,572.59	3,690.38
	(b) Unitary products	2,750.62	3,169.17	2,652.65	3,169.17
	(c) Professional electronics and industrial systems	151.44	154.34	165.10	154.34
	(d) Un-allocable corporate assets	1,492.08	1,562.09	1,297.02	1,562.09
	TOTAL SEGMENT ASSETS	**8,253.84**	**8,575.98**	**7,687.36**	**8,575.98**
IV	**SEGMENT LIABILITIES**				
	(a) Electro - mechanical projects and commercial air conditioning systems	2,643.60	2,607.56	2,476.17	2,607.56
	(b) Unitary products	1,517.86	1,415.25	1,243.69	1,415.25
	(c) Professional electronics and industrial systems	142.33	151.14	135.26	151.14
	(d) Un-allocable corporate liabilities	413.27	968.17	640.37	968.17
	TOTAL SEGMENT LIABILITIES	**4,717.06**	**5,142.12**	**4,495.49**	**5,142.12**

Note :

a. Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments.

b. Unitary product segment is seasonal in nature.

c. Previous periods' / year's figures have been regrouped / rearranged wherever necessary.

DELOITTE HASKINS & SELLS LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

BLUE STAR LIMITED ★ MUMBAI ★

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Website : www.bluestarindia.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

NOTES:

1 These consolidated financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2 Blue Star Limited has recognised profit on sale of property of ₹ 9.17 Crores reported as exceptional income in the financial results for the quarter ended June 30, 2026.

3 Figures for the quarter ended March 31, 2026 are balancing figures between audited figures in respect of the year ended March 31, 2026 and unaudited figures upto the third quarter ended December 31, 2025 which were subjected to limited review.

4 In compliance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a limited review of the above results has been carried out by the Statutory Auditors.

5 The Audit Committee has reviewed and the Board of Directors has approved the above results at their respective meetings held on August 05, 2026 and August 06, 2026.

6 Previous periods' / year's figures have been regrouped / rearranged wherever necessary.

For BLUE STAR LIMITED

BLUE STAR LIMITED MUMBAI

Vir S. Advani
Chairman and Managing Director
(DIN : 01571278)

Date : August 06, 2026
Place : Mumbai

DELOITTE HASKINS & SELLS LLP MUMBAI CHARTERED ACCOUNTANTS

Deloitte
Haskins & Sells LLP

Chartered Accountants
One International Center,
Tower 3, 31st Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013,
Maharashtra, India

Phone: +91 22 6185 4000
Fax: +91 22 6185 4101

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BLUE STAR LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Blue Star Limited** ("the Company"), for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the LODR Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Ketan Vora
Partner
(Membership No. 100459)
UDIN: 26100459LPXVZU2776

AS

Place: Mumbai
Date: August 06, 2026

BLUE STAR

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

₹ in Crores

Sr. No.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED) (Refer Note 3)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
1	**Income**				
	(a) Revenue from operations	3,198.27	3,862.88	2,846.63	11,779.23
	(b) Other income	16.12	21.12	15.83	54.94
	Total income	**3,214.39**	**3,884.00**	**2,862.46**	**11,834.17**
2	**Expenses**				
	(a) Cost of materials consumed (including direct project and service cost)	1,699.25	2,007.94	1,669.78	7,056.35
	(b) Purchase of stock-in-trade	873.19	696.36	753.00	2,420.44
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(0.70)	432.43	(186.50)	(116.81)
	(d) Employee benefits expenses	210.07	197.24	191.75	771.84
	(e) Finance cost	12.90	23.63	11.49	75.85
	(f) Depreciation and amortisation expenses	46.79	38.52	32.27	142.15
	(g) Other expenses	288.86	282.64	244.00	924.70
	Total expenses	**3,130.36**	**3,678.76**	**2,715.79**	**11,274.52**
3	**Profit before exceptional items and tax (1-2)**	**84.03**	**205.24**	**146.67**	**559.65**
4	Exceptional items (refer note 2)	9.17	16.54	-	(37.19)
5	**Profit before tax (3+4)**	**93.20**	**221.78**	**146.67**	**522.46**
6	**Tax expense**				
	(a) Current tax	19.11	36.48	36.69	121.98
	(b) Deferred tax charge / (credit)	4.73	22.37	1.42	15.38
	Total tax expense	**23.84**	**58.85**	**38.11**	**137.36**
7	**Profit for the period / year (5-6)**	**69.36**	**162.93**	**108.56**	**385.10**
8	**Other comprehensive income / (loss)**				
	(a) Items that will not be reclassified to profit / (loss)	(0.98)	(2.56)	(0.54)	(2.42)
	Income tax relating to items that will not be reclassified to profit / (loss)	0.25	0.65	0.13	0.61
	Other comprehensive income / (loss)	**(0.73)**	**(1.91)**	**(0.41)**	**(1.81)**
9	**Total comprehensive income for the period / year (7+8)**	**68.63**	**161.02**	**108.15**	**383.29**
10	Paid up equity share capital (face value of the share - ₹ 2/- each)	41.12	41.12	41.12	41.12
11	Earnings per share (EPS) (in ₹) (not annualised for quarters)				
	(a) Basic	3.37	7.92	5.28	18.73
	(b) Diluted	3.37	7.92	5.28	18.73
12	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				3,019.23

DELOITTE HASKINS & SELLS LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

BLUE STAR LIMITED ★ MUMBAI ★

BLUE STAR

BLUE STAR LIMITED

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CIN No.: L28920MH1949PLC006870, Telephone No +91 22 6665 4000, Fax No. +91 22 6665 4152
www.bluestarindia.com

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter ended June 30, 2026.

Sr. No.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED) (Refer Note 3)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2026	31.03.2026	30.06.2025	31.03.2026
1	**Debt equity ratio**	-	0.24	0.11	0.24
	(Total debt [non-current borrowings + current borrowings] / equity)				
2	**Debt service coverage ratio (DSCR) (not annualised for quarters)**	18.04	13.04	33.67	12.54
	(Earnings before interest and tax / [interest expenses + principal repayments made during the period for long term loans])				
3	**Interest service coverage ratio (ISCR) (not annualised for quarters)**	18.04	13.04	33.67	12.54
	(Earnings before interest and tax / interest expenses)				
4	**Capital redemption reserve (₹ in Crores)**	2.34	2.34	2.34	2.34
5	**Net worth (₹ in Crores)**	3,130.60	3,059.75	2,963.82	3,059.75
	(As per section 2(57) of the Companies Act, 2013)				
6	**Current ratio**	1.24	1.20	1.24	1.20
	(Current assets / current liabilities)				
7	**Bad debts to account receivable ratio**	-	0.01	-	0.01
	(Bad debts / average gross account receivable)				
8	**Current liability ratio**	0.94	0.96	0.96	0.96
	(Current liabilities / total liabilities)				
9	**Total debt to total assets ratio**	-	0.09	0.04	0.09
	(Total debt [non-current borrowings + current borrowings] / total assets)				
10	**Debtors turnover (No. of days)**	49.25	40.47	50.18	58.36
	(Average debtors for the period / turnover for the period X number of days in reporting period)				
11	**Inventory turnover (No. of days)**	65.78	60.05	75.19	70.82
	(Average inventory for the period / cost of goods sold for the period X number of days in reporting period)				
12	**Operating margin (%)**	3.99%	6.38%	6.13%	6.14%
	(Operating EBITDA [profit before tax - other income + finance charges + depreciation] / revenue from operations X 100)				
13	**Net profit margin (%)**				
	(Profit / (loss) for the period / total income X 100)	2.16%	4.19%	3.79%	3.25%

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

NOTES:

1 These standalone financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

2 The Company has recognised profit on sale of property of ₹ 9.17 Crores reported as exceptional income in the financial results for the quarter ended June 30, 2026.

3 Figures for the quarter ended March 31, 2026 are balancing figures between audited figures in respect of the year ended March 31, 2026 and unaudited figures upto the third quarter ended December 31, 2025 which were subjected to limited review.

4 In compliance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a limited review of the above results has been carried out by the Statutory Auditors.

5 The Audit Committee has reviewed and the Board of Directors has approved the above results at their respective meetings held on August 05, 2026 and August 06, 2026.

6 Previous period's / year's figures have been regrouped / rearranged wherever necessary.

For BLUE STAR LIMITED

BLUE STAR LIMITED MUMBAI

Vir S. Advani
Chairman and Managing Director
(DIN : 01571278)

Date : August 06, 2026
Place : Mumbai

DELOITTE HASKINS & SELLS LLP
MUMBAI
CHARTERED ACCOUNTANTS

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

Annexure – II

Details as required under the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Appointment of Mr Nikhilesh Panchal as an Independent Director

Sr. No.	Particulars	Description
1	Reason for change viz. appointment~~, re-appointment, resignation, removal, death or otherwise~~	Appointment of Mr Nikhilesh Panchal (DIN: 00041080), as an Additional Director designated as an Independent Director for a term of five consecutive years commencing from August 14, 2026, subject to the approval of the Members of the Company.
2	Date of appointment/ ~~re-appointment/cessation~~ (as applicable) & term of appointment ~~/ re-appointment~~	**Date of appointment:** August 14, 2026 **Term:** For a term of five consecutive years commencing from August 14, 2026
3	Brief profile	Mr Nikhilesh Panchal is a practicing lawyer with more than 35 years of experience. He is registered Advocate with Bar Council of Maharashtra & Goa and a registered Solicitor with the Bombay Incorporated Law Society and Law Society of England & Wales, United Kingdom. He is also a registered Patent and Trademark Attorney. Mr. Panchal holds master's degree in law. Mr Nikhilesh is a partner at M/s Khaitan & Co since 2005. Prior to that Nikhilesh was partner at M/s Little & Co. Mr Nikhilesh has rich experience in Corporate & Commercial laws and in particular acquisitions, mergers and amalgamations, capital market transaction including primary market transactions involving domestic and international capital raising process by Indian companies and secondary market transactions, including takeover; buyback, delisting and capital reduction. Nikhilesh also has substantial

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		experience in foreign collaborations, joint ventures and technology transfers involving Intellectual Property, related rights matters and disputes thereunder. He also has experience in matters connected to procedures under Foreign Exchange Management Act (FEMA).
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr Nikhilesh is not related to any other Director.
5	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr Nikhilesh is not debarred from holding the office of Director pursuant to SEBI Order or Order of any such authority.