



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

May 7, 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
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Dear Sir/Madam,

Sub: Investors' Presentation for the Fourth Quarter and Financial Year ended March 31, 2026

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 29, 2026, we are enclosing herewith the Investors' Presentation for the Fourth Quarter and Financial Year ended March 31, 2026.

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\2025-26\Stock Exchange Compliances\Reg 30 - Information & Updates\11. Investor Presentation\Q4FY26



BLUE STAR

Investor Presentation

Q4 FY26



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.”

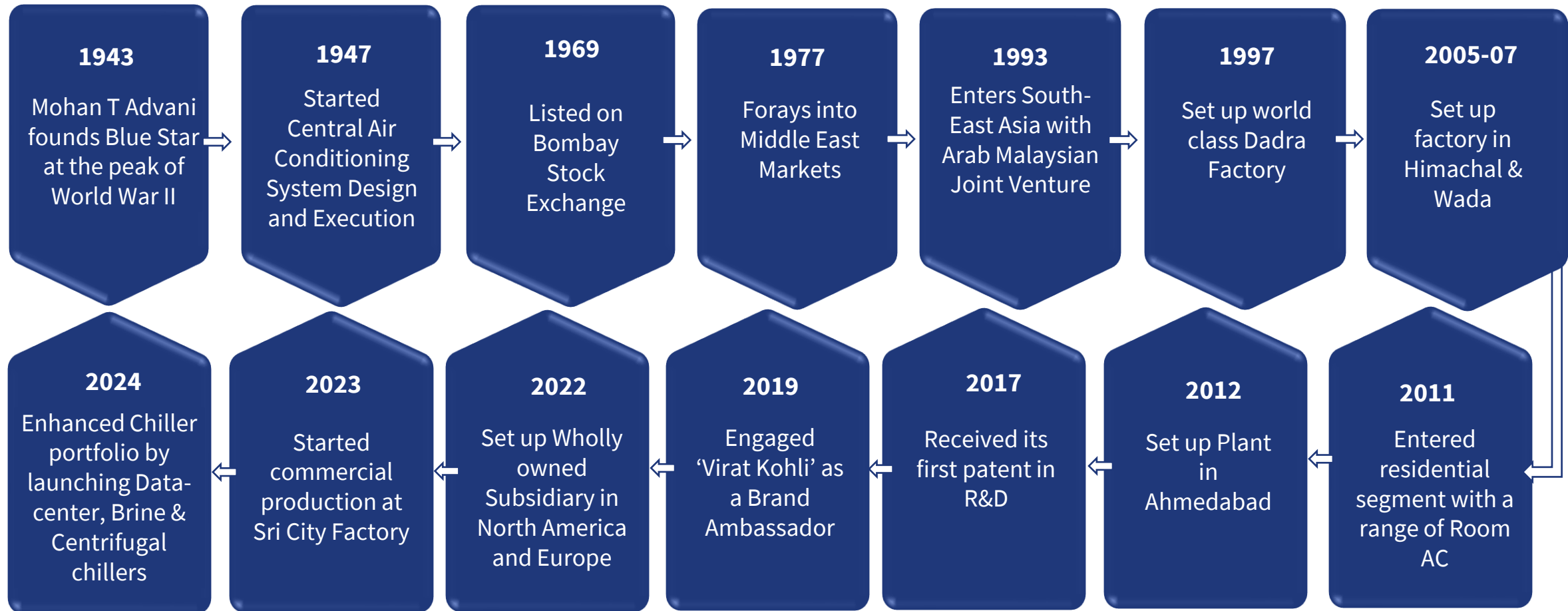


I AM BLUE STAR.
I TAKE PRIDE IN
DELIVERING
A WORLD-CLASS
CUSTOMER
EXPERIENCE.

CREDO

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

More than 8 Decades – A Growth Journey



Long way ahead.....



Snapshot

Air conditioning, Refrigeration and MEP solution provider

Commenced operations in **1943**, with c. **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 in India with 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



Mohit Sud*
Executive Director



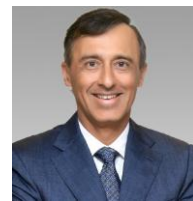
Arvind K Singhal
Independent Director



Rajiv R Lulla
Non-Executive Director



Sunaina Murthy
Non-Executive Director



Dinesh Vaswani
Non-Executive Director



M S Unnikrishnan
Independent Director



Anil Harish
Independent Director



Anita Ramachandran
Independent Director



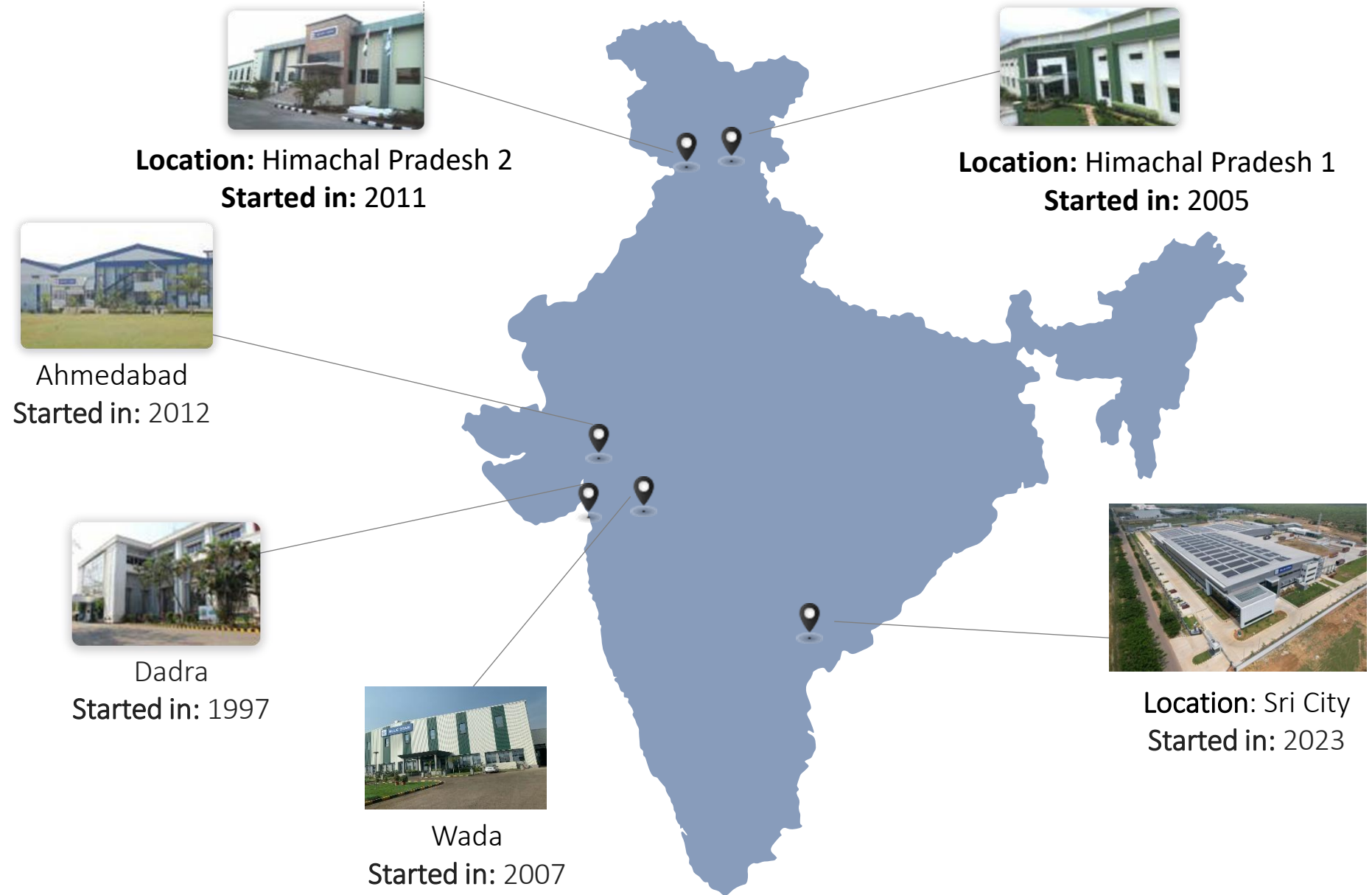
G Murlidhar
Independent Director



Vipin Sondhi
Independent Director

* Also a key management personnel (KMP)

Where Cooling Solutions are shaped Manufacturing Facilities





Business Overview – Q4 FY26

Segment 1 - Electro-Mechanical Projects and Commercial Air Conditioning Systems

Electro-Mechanical Projects:

- ❑ This quarter saw strong enquiry momentum from Buildings, Data Centers, and Factories, with order bookings growing by 35%.
- ❑ Rising opportunities in data centers and factories giving confidence of continued growth prospects.

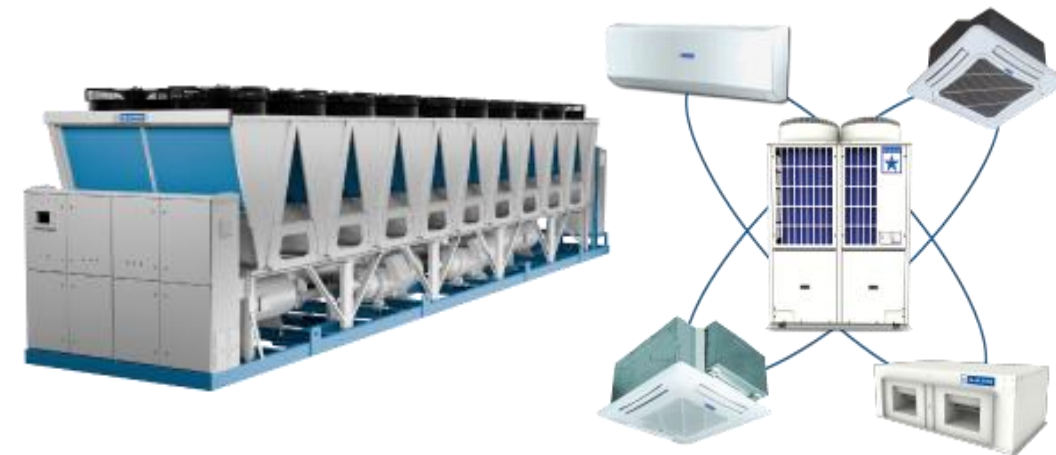


Commercial Air Conditioning Systems:

- ❑ Order inflow gained momentum during the quarter, supported by demand from government, industrial and retail segments.

International Business:

- ❑ Despite tariff-related uncertainties, the company's expansion in US is progressing well and supplies to Europe have also commenced.



Segment 2 - Unitary Products

Room Air Conditioner:

- ❑ Room Air Conditioners business saw a reasonable growth as primary demand picked up in March for summer stocking.
- ❑ We launched a wide range of new room ACs this quarter in compliance with new BEE norms. The range includes premium flagship series covering all consumer segments and price points.



Commercial Refrigeration:

- ❑ The market for deep freezers and cold rooms remained stagnant; however, storage water coolers witnessed double-digit growth.

Segment 3 - Professional Equipment and Industrial Solutions

- ❑ Industrial Solutions continue to grow, driven by strong demand in the automotive and steel industries.
- ❑ Data Security Solutions continued with steady performance driven by demand from BFSI and large enterprises.
- ❑ The regulatory policy framework for the Med-Tech Solutions business still remains unclear, consequently the business has slowed down.

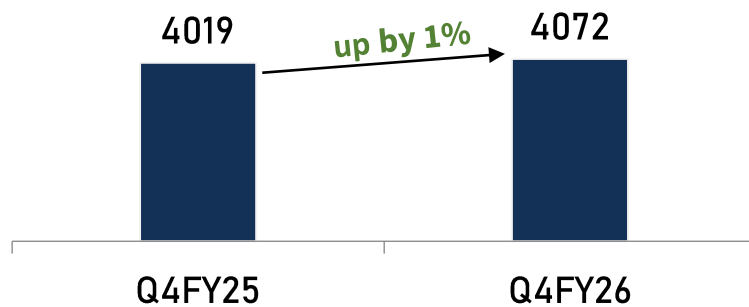




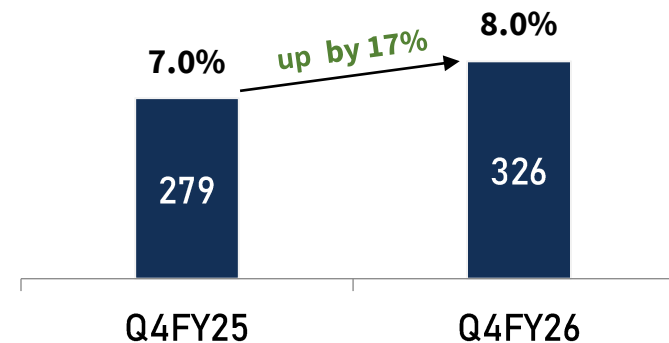
Financial Highlights– Q4 & FY26

Financial Highlights – Q4FY26

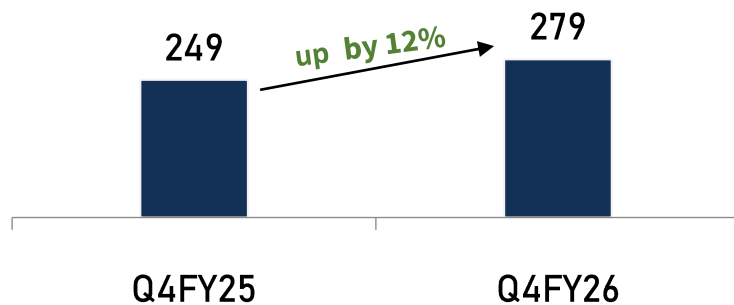
Revenue (₹ cr)



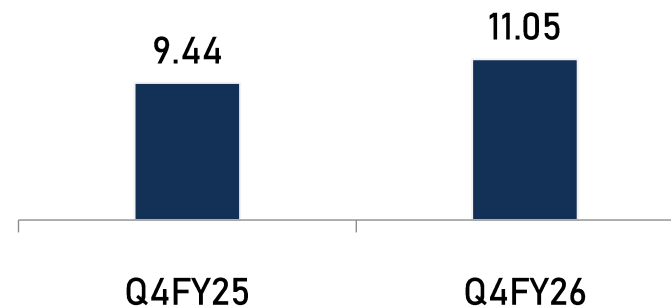
EBITDA (₹ cr)



Profit before tax (bei)^ (₹ cr)



Earnings per share (EPS)* (₹)



**Not Annualized*

^before share of Profit/(Loss) of JV and exceptional items

Segment Highlights – Q4FY26



Segment 1: Electro-Mechanical Projects and Commercial Air

Revenue: Grew by 1.1% to ₹1,990 cr.
EBIT Margin: Contracted to 6.5% from 7.6%



Segment 2: Unitary Products

Revenue: Grew by 1.3% to ₹1,985 cr.
EBIT Margin: Improved to 10.4% from 8.4%

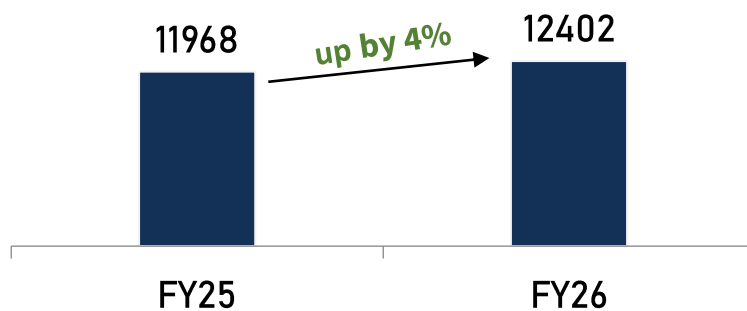


Segment 3: Professional Electronics and Industrial Systems

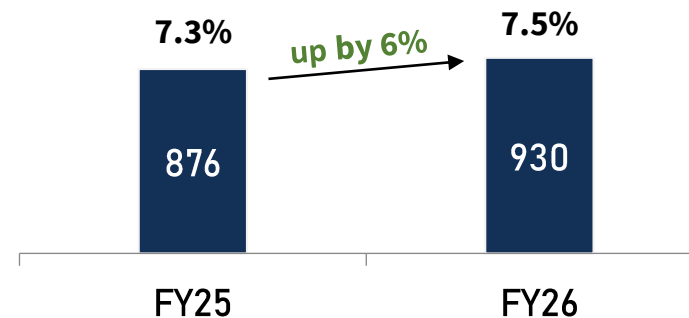
Revenue: Down by 7.3% to ₹97 cr.
EBIT Margin: Improved to 14.7% from 9.7%

Financial Highlights – FY26

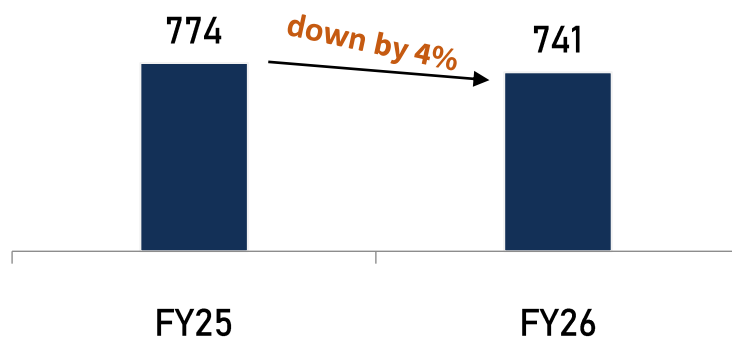
Revenue (₹ cr)



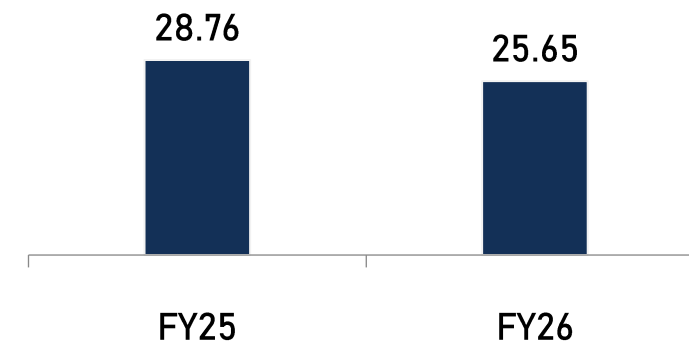
EBITDA (₹ cr)



Profit before tax (bei)^ (₹ cr)



Earnings per share (EPS) (₹)



Note: As per the requirement of New Labour Codes and Guidance of ICAI, the company has recognized an exceptional one-time impact of ₹38 crore towards Gratuity and Leave Encashment in FY26.

Segment Highlights – FY26



**Electro-Mechanical
Projects and Commercial
Air Conditioning Systems**

Revenue: Grew by 12.8% to ₹
6,763 cr.
EBIT Margin: Reduced to 7.4%
from 8.2%



Unitary Products

Revenue: Down by 5.1% to ₹
5,332 cr.
EBIT Margin: Reduced to 8.2%
from 8.4%

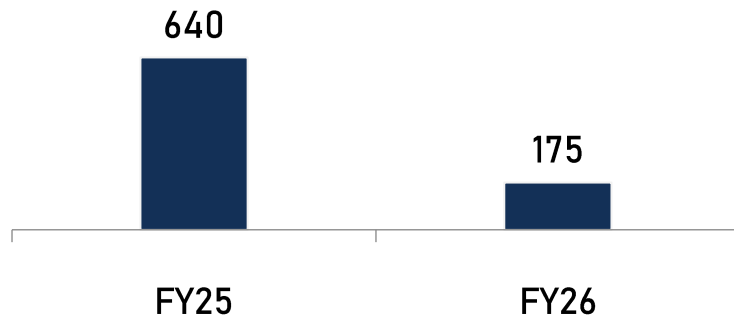


**Professional Electronics
and Industrial Systems**

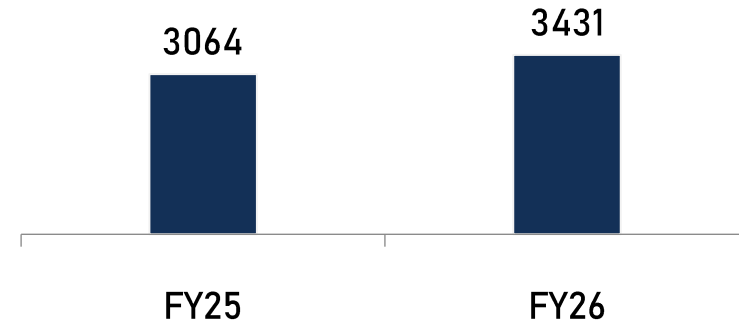
Revenue: Down by 12.0% to ₹
307 cr.
EBIT Margin: Improved to
11.4% from 8.5%

Balance Sheet Position – FY26

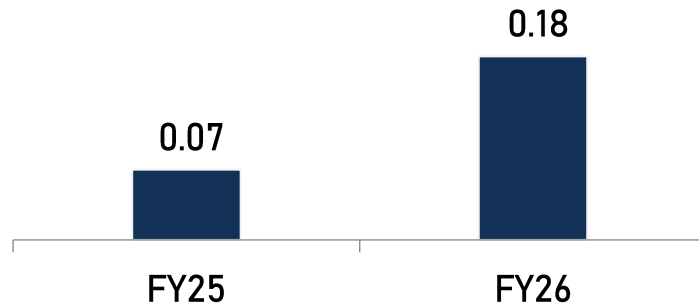
Net Cash Position (₹ cr)



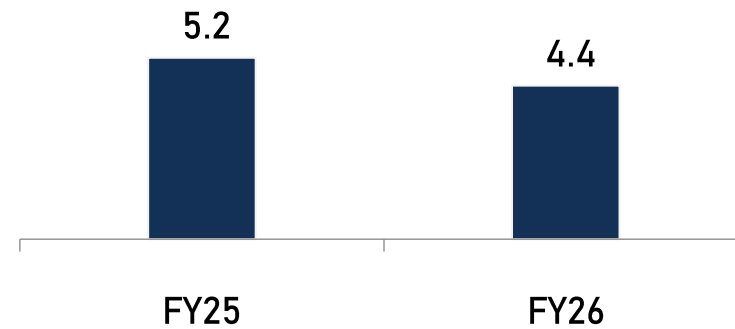
Net Worth (₹ cr)



Debt Equity Ratio



Capital Turns (Times)





ESG Practices

ESG Practices

Environmentally Responsible Operations



Eco-Conscious Product Innovation

Focus on energy-efficient and sustainable designs - green refrigerants, inverter compressors and emphasis laid on reusable packaging.



Green Infrastructure

IGBC-certified offices/plants (Thane, Wada, Sri City, Dadra), Net Zero Energy Platinum (Sakinaka Office – Western Region), GreenCo certification assessment for Wada is in progress, initiated at SriCity. Ensuring new facilities are IGBC certified.



Sustainable Manufacturing

6 MWp solar system supplies ~15% of energy. 1.2 MWp captive under commissioning. Use of battery operated forklifts. Use of BLDC / IE motors, natural lighting, HVAC upgrades, and rainwater harvesting, retrofitting.



Circular Economy

E-waste compliance, PCB reuse, product refurbishment (MRI, AC&R).

Social Responsibility & Community Impact



Diversity & Inclusion

16.67 % of female representation in Board; & 11.66% in permanent employees; active DE&I policy.



CSR Policy

CSR Policy updated to include environment & sustainability as one of the focus areas.



Skill Development

Vocational training for 500+ youth and 375 apprentices across India. STEM camps and labs benefiting 6,000+ tribal students.



Education & Health Initiatives

Support to 2,100+ students across 10 govt. schools in Himachal. 12,000+ students in Palghar screened and provided eyewear. 350+ scholars supported under the Mohan T Advani Centennial Scholarship.



Women Empowerment

Vocational training for 500+ women in rural crafts, tailoring, digital marketing.

Governance Excellence



Robust Compliance Framework

Code of Conduct and Whistle Blower Policy for employees and associates. Integrated Governance, Risk & Compliance (GRC) policy based on COSO 2017.



Board Diversity & Independence

Balanced representation of Executive & Non-Executive Directors.



High Disclosure Standards

Strong internal controls, Enterprise Risk Management, and ethical transparency.



Integrated Vigilance Control Framework

Integrated vigil mechanism and industry-leading practices in Enterprise Risk Management, Related Party Transactions, and Internal Financial Controls.

Industry recognition for achievements



Corporate governance and management



Industry expertise



Certified R&D capabilities





Thank You