



FOR IMMEDIATE RELEASE

Blue Star Infotech Limited Revenue for Q3 up by 15%

MUMBAI, INDIA — JANUARY 19, 2009 — Blue Star Infotech Limited, the global software services and solutions provider, has reported consolidated Operating Income of Rs. 38.5 Crores for the quarter ended December 31, 2008, compared to Rs. 33.5 Crores in Q3 of previous year, posting a growth of 15%. The net profit also improved significantly, up from Rs. 40 Lacs for Q3 of last year to Rs. 2.6 Crores this quarter. For the nine months period ended 31st December 08, the Company registered an Operating Income of Rs. 118 Crores (growth of 17%) and a net profit of Rs. 12.9 Crores. This improvement in profitability was achieved despite foreign exchange loss of Rs. 7.7 Crores incurred for this period due to significant volatility in the US dollar – rupee exchange rates.

The Company added 13 new customers during this quarter including 4 leading companies from UK, a multi-billion dollar engineering company in US and a leading BPO service provider in India.

Commenting on the performance, Mr. A. T. Vijayakumar, President & COO, said, “Our focus on utilization and operational efficiency continues to pay off resulting in a significant improvement to our profits. While the global economic conditions have resulted in a slowing down of new business momentum, our business and geographical spread has helped us weather this to a large extent. Our revenue growth was spurred by 13 new customers signed during the quarter and we are confident of sustaining our current momentum.”

About Blue Star Infotech Ltd. (BSIL)

Part of the US\$600M Blue Star Group, Blue Star Infotech Ltd. enables organizations to realize their business goals – by enabling them to eliminate operational inefficiencies and internal constraints through innovative technology and business solutions. Headquartered in Mumbai, India, the Company has seven software development centers in Mumbai and Bangalore and serves its global clientele through offices in Santa Clara (CA) and Jersey City (NJ) in North America, London in UK, Helsinki in Finland and Tokyo in Japan. The Company also has business associates in USA and Europe. The Company is listed on the National Stock Exchange and the Bombay Stock Exchange in India.

BSIL addresses the IT needs of organizations in select verticals such as Technology, Travel & Hospitality, Medical Imaging, Government, Pharmaceutical, Manufacturing, Media & Entertainment and Telecom.

BSIL is a Microsoft Gold Certified Partner, Oracle Certified Partner and SAS Silver Partner.

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