

## **Blue Star Infotech FY08 revenue up 21%, declares 25% dividend**

May 7, 2008

Blue Star Infotech Limited, the global software services provider, has recorded consolidated Sales revenue of Rs. 424.36 million for the quarter ended March 31, 2008 compared to Rs. 341.56 million in Q4 FY 2006-07, representing growth of 24%. Total Income grew 23% to Rs. 429.00 million from Rs. 347.65 million in Q4 FY 2006-07. Consolidated Net Profit for the quarter was Rs.19.73 million, compared to the corresponding figure of Rs. 34.12 million in the previous year.

For the year ended March 31, 2008, consolidated revenue stood at Rs. 1435.65 million, representing a 21% increase over Rs. 1183.90 million registered in FY 2006-07. Total Income for the year grew 21% to Rs. 1456.89 million from Rs.1208.32 million in FY 2006-07. Consolidated Net Profit for the year was Rs. 49.07 million.

The Directors have recommended a dividend of Rs. 2.50 per share.

The Company continues to focus on the Technology Sector, the Travel & Hospitality Sector and the Indian market. During the course of the year, the Company added 72 new customers. Some of the pilot engagements initiated during the course of the year have now become Offshore Development Centres and are going through a significant ramp-up in operations. In the domestic market, where the Company is a leading player providing IT services to the Manufacturing, Pharma, Retail Media and Government segments, the Company has signed several large deals with medium to large enterprises and continues to gain traction.

Commenting on the performance, Mr. A. T. Vijayakumar, President & COO, said, "In dollar terms, the Company had the highest monthly revenue run rate during Q4 when we crossed the US\$ 3 million mark. The depreciation of the dollar against the rupee impacted both our revenue growth in Rupees and, as a result, our profitability. With tighter control over costs and utilization, we were able to address the impact to some extent during the course of the year. We will continue our efforts on this direction and, at the same time, accelerate new business acquisition."

### **About Blue Star Infotech**

Blue Star Infotech is a global provider of Product Services, Enterprise Services, Travel & Hospitality Services and Independent Testing Services. Headquartered in Mumbai, India, the Company has seven software development centers in Mumbai and Bangalore. Blue Star Infotech serves its global clientele through offices in Santa Clara (CA) and Jersey City (NJ) in North America, London & Helsinki in Europe and Tokyo in Japan. The Company also has business associates in USA and Continental Europe.

With state-of-the-art development centers and infrastructure, more than 1200 employees and a growing list of Fortune 500 and medium sized clients, the Company is well established within the global software services industry.

The Company is listed on the National Stock Exchange and the Bombay Stock Exchange in India.  
**For more information, please contact:**

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