

# BLUE STAR LIMITED

Registered Office: Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai 400 020.



## UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended (Audited)
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.3.2010
1.	a. Net Sales/Income from Operations	60,683	58,619	194,842	167,041	252,497
	b. Other Operating Income	658	254	2,458	430	2,446
	<b>Total Income from Operations 1(a+b)</b>	<b>61,341</b>	<b>58,873</b>	<b>197,300</b>	<b>167,471</b>	<b>254,943</b>
2.	Expenditure					
	a. (Increase)/decrease in stock in trade and work in progress	(4,748)	(8,523)	(9,360)	(7,929)	(2,484)
	b. Consumption of raw materials-Cost of Sales	46,694	52,598	141,401	125,042	175,618
	c. Purchase of traded goods	4,465	830	17,836	6,680	15,074
	d. Employees' cost	5,195	4,296	15,005	13,679	18,487
	e. Depreciation	804	876	2,349	2,561	3,473
	f. Other expenditure	5,007	3,896	14,849	11,278	18,332
	g. Total	57,417	53,973	182,080	151,311	228,500
3.	<b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>3,924</b>	<b>4,900</b>	<b>15,220</b>	<b>16,160</b>	<b>26,443</b>
4.	Other Income	3	30	173	402	668
5.	<b>Profit before Interest and Exceptional Items</b>	<b>3,927</b>	<b>4,930</b>	<b>15,393</b>	<b>16,562</b>	<b>27,111</b>
6.	Financial expenses	791	227	1,478	596	845
7.	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>3,136</b>	<b>4,703</b>	<b>13,915</b>	<b>15,966</b>	<b>26,266</b>
8.	Exceptional items	0	873	43	1,396	1,396
9.	<b>Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>3,136</b>	<b>5,576</b>	<b>13,958</b>	<b>17,362</b>	<b>27,662</b>
10.	Tax expense	900	1,342	4,143	4,067	6,513
11.	<b>Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>2,236</b>	<b>4,234</b>	<b>9,815</b>	<b>13,295</b>	<b>21,149</b>
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	<b>Net Profit (+)/Loss (-) for the period (11-12)</b>	<b>2,236</b>	<b>4,234</b>	<b>9,815</b>	<b>13,295</b>	<b>21,149</b>
14.	Paid-up equity share capital (Face Value per share ₹ 2/-)	1,799	1,799	1,799	1,799	1,799
15.	Reserves excluding Revaluation Reserves as per balance sheet as on 31st March 2010					47,369
16.	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items	2.49	4.71	10.91	14.78	23.52
	b) Basic and diluted EPS after Extraordinary items	2.49	4.71	10.91	14.78	23.52
17.	Public shareholding					
	- Number of shares	53850284	53839184	53850284	53839184	53845184
	- Percentage of shareholding	59.88	59.86	59.88	59.86	59.87
18.	Promoters and Promoters group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	600000	600000	600000	600000	600000
	- Percentage of shares (as % to total shareholding of promoter and promoter group)	1.66	1.66	1.66	1.66	1.66
	- Percentage of shares (as % to total share capital of the Company)	0.67	0.67	0.67	0.67	0.67
	b) Non Encumbered					
	- Number of shares	35485821	35496921	35485821	35496921	35490921
	- Percentage of shares (as % to total shareholding of promoter and promoter group)	98.34	98.34	98.34	98.34	98.34
	- Percentage of shares (as % to total share capital of the Company)	39.45	39.47	39.45	39.47	39.46

## UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2010

(₹ in lakhs)

Sr. No.	Description	Quarter Ended		Nine Months Ended		Year Ended (Audited)
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.3.2010
I.	<b>SEGMENT REVENUE</b>					
	i. Electro Mechanical Projects and Packaged Airconditioning Systems	43,422	45,672	128,127	118,282	179,601
	ii. Cooling Products	12,783	9,484	52,263	39,455	58,095
	iii. Professional Electronics and Industrial Systems	4,478	3,463	14,452	9,304	14,801
	<b>TOTAL SEGMENT REVENUE</b>	<b>60,683</b>	<b>58,619</b>	<b>194,842</b>	<b>167,041</b>	<b>252,497</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>NET SALES/INCOME FROM OPERATIONS</b>	<b>60,683</b>	<b>58,619</b>	<b>194,842</b>	<b>167,041</b>	<b>252,497</b>
II.	<b>SEGMENT RESULT</b>					
	<b>PROFIT/(LOSS) BEFORE INTEREST &amp; TAX</b>					
	i. Electro Mechanical Projects and Packaged Airconditioning Systems	2,922	4,949	10,607	13,526	21,470
	ii. Cooling Products	1,014	824	6,146	5,322	8,073
	iii. Professional Electronics and Industrial Systems	1,167	875	3,416	2,581	4,571
	<b>TOTAL SEGMENT RESULT</b>	<b>5,103</b>	<b>6,648</b>	<b>20,169</b>	<b>21,429</b>	<b>34,114</b>
	<b>Less:</b>					
	i. Financial expenses	791	227	1,478	596	845
	ii. Other un-allocable Expenditure net of un-allocable Income	1,176	1,718	4,776	4,867	7,003
	<b>TOTAL PROFIT BEFORE TAX AND EXCEPTIONAL ITEM</b>	<b>3,136</b>	<b>4,703</b>	<b>13,915</b>	<b>15,966</b>	<b>26,266</b>
	<b>Add: Exceptional Item</b>	<b>-</b>	<b>873</b>	<b>43</b>	<b>1,396</b>	<b>1,396</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>3,136</b>	<b>5,576</b>	<b>13,958</b>	<b>17,362</b>	<b>27,662</b>
III.	<b>CAPITAL EMPLOYED:</b>					
	<b>(Segment Assets - Segment Liabilities)</b>					
	i. Electro Mechanical Projects and Packaged Airconditioning Systems	52,562	42,185	52,562	42,185	41,442
	ii. Cooling Products	11,129	8,300	11,129	8,300	9,247
	iii. Professional Electronics and Industrial Systems	6,379	4,367	6,379	4,367	5,304
	<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>70,070</b>	<b>54,852</b>	<b>70,070</b>	<b>54,852</b>	<b>55,993</b>
	Add: Un-allocable Corporate Assets less Liabilities	(11,088)	(5,094)	(11,088)	(5,094)	(6,825)
	<b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>	<b>58,982</b>	<b>49,758</b>	<b>58,982</b>	<b>49,758</b>	<b>49,168</b>

### Notes:

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on January 27, 2011 and have been subjected to Limited Review by the Statutory Auditors.
- Exceptional Items represents profit on sale of Investments.
- Figures of the corresponding previous quarter and year have been regrouped, wherever necessary, to conform to the figures of the current quarter.
- During the quarter ended December 31, 2010, the Company received and disposed of 14 investor complaints. No complaints were pending at the beginning and at the end of the quarter.
- The comparative amounts in the attached statement of assets and liabilities as on December 31, 2010 have not been audited or reviewed by the statutory auditors.

Date : January 27, 2011

Place : Mumbai

www.bluestarindia.com

For BLUE STAR LIMITED  
Sd/-  
SATISH JAMDAR  
Managing Director

PRESSMAN