

BLUE STAR LIMITED

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



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008

(Rs. in lakhs)

Particulars	Quarter Ended		Nine Months Ended		Audited Year Ended
	31-12-2008	31-12-2007	31-12-2008	31-12-2007	31-03-2008
1. (a) Net Sales/Income from Operations	56672	51488	184415	152490	223304
(b) Other Operating Income	0	4	18	6	7
Total Income from Operations 1(a+b)	56672	51492	184433	152495	223311
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	4193	(374)	2971	(2519)	(8541)
b. Consumption of raw materials-Cost of Sales	39015	37466	134345	114913	172560
c. Purchase of traded goods	1264	1155	4773	3256	5074
d. Employees' cost	4407	4128	13415	11152	15440
e. Depreciation	700	554	1879	1576	2197
f. Other expenditure	2576	3540	11094	9483	15321
g. Total	52155	46469	168477	137861	202051
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	4517	5023	15956	14635	21260
4. Other Income	10	7	273	94	166
5. Profit before Interest and Exceptional Items	4527	5030	16229	14729	21426
6. Interest	525	157	1161	538	756
7. Profit after Interest but before Exceptional Items (5-6)	4002	4873	15068	14191	20670
8. Exceptional items	-	-	-	-	3532
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	4002	4873	15068	14191	24202
10. Tax expense	783	1329	3713	3818	6793
11. Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	3219	3544	11355	10373	17409
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit (+)/Loss (-) for the period (11-12)	3219	3544	11355	10373	17409
14. Paid-up equity share capital (Face Value per share Rs.2/-)	1799	1799	1799	1799	1799
15. Reserves excluding Revaluation Reserves as per balance sheet as on 31st March 2008					24556
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items	3.58	3.94	12.62	11.53	19.36
b) Basic and diluted EPS after Extraordinary items	3.58	3.94	12.62	11.53	19.36
17. Public shareholding					
- Number of shares	53864276	53824538	53864276	53824538	53824538
- Percentage of shareholding	59.89	59.84	59.89	59.84	59.84

Notes:

- The above results have been subjected to "Limited Review" by the statutory auditors, reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on January 27, 2009.
- The results of the quarter ended December 31, 2008 include the results of the Electrical Contracting business acquired from Naseer Electricals Pvt. Ltd. on January 24, 2008 and to that extent are not comparable with the results for the quarter ended December 31, 2007.
- During the quarter ended December 31, 2008, the Company received and disposed of 10 investor complaints. No complaints were pending at the beginning and at the end of the quarter.

Date : January 27, 2009

Place : Mumbai

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2008

(Rs. in lakhs)

Quarter Ended	Description	Nine Months Ended		Audited Year Ended
		31-12-2008	31-12-2007	31-03-2008
	I. SEGMENT REVENUE			
42232	i. Electro Mechanical Projects and Packaged Airconditioning Systems	127768	105493	155629
9493	ii. Cooling Products	44047	36206	53242
4947	iii. Professional Electronics and Industrial Systems	12600	10791	14433
56672	TOTAL SEGMENT REVENUE	184415	152490	223304
-	Less: Inter Segment Revenue	-	-	-
56672	NET SALES/INCOME FROM OPERATIONS	184415	152490	223304
	II. SEGMENT RESULT			
	PROFIT/(LOSS) BEFORE INTEREST & TAX			
3863	i. Electro Mechanical Projects and Packaged Airconditioning Systems	13650	12999	18970
988	ii. Cooling Products	5206	4014	5806
1030	iii. Professional Electronics and Industrial Systems	2583	2167	2892
5881	TOTAL SEGMENT RESULT	21439	19180	27668
	Less:			
525	i. Interest	1161	538	756
1354	ii. Other un-allocable Expenditure net of un-allocable Income	5210	4451	2710
4002	TOTAL PROFIT BEFORE TAX	15068	14191	24202
	III. CAPITAL EMPLOYED:			
	(Segment Assets-Segment Liabilities)			
27845	i. Electro Mechanical Projects and Packaged Airconditioning Systems	27845	21518	20309
12423	ii. Cooling Products	12423	11288	14721
4446	iii. Professional Electronics and Industrial Systems	4446	2949	3244
44714	TOTAL CAPITAL EMPLOYED IN SEGMENTS	44714	35755	38274
621	Add: Un-allocable Corporate Assets less Liabilities	621	4211	(7907)
45335	TOTAL CAPITAL EMPLOYED IN THE COMPANY	45335	39966	30367

For BLUE STAR LIMITED

Sd/-

ASHOK M ADVANI

Chairman & Managing Director

www.bluestarindia.com

PPRESSMAN