

**Q3**  
**Total Income**  
**Up 39%**

**Q3**  
**Net Profit**  
**Up 208%**

# 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, 2007** (Rs. in lakhs)

Particulars	Quarter Ended		Nine Months Ended		Audited Year Ended
	31-12-2007	31-12-2006	31-12-2007	31-12-2006	31-03-2007
1. Net Sales/Income from Operations	51488	37013	152490	105837	160128
2. Other Income	11	42	100	171	613
<b>3. Total Income (1+2)</b>	<b>51499</b>	<b>37055</b>	<b>152590</b>	<b>106008</b>	<b>160741</b>
4. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	(374)	(2695)	(2519)	(4845)	(3824)
b. Consumption of raw materials	38621	32052	118169	87660	128093
c. Purchase of traded goods (See note 2)	-	-	-	-	-
d. Employees' cost	4128	2712	11152	8244	12286
e. Depreciation	554	580	1576	1467	2090
f. Other expenditure	3540	2565	9483	7532	11881
g. Total	46469	35214	137861	100058	150526
5. Interest	157	216	538	659	955
6. Exceptional items	-	-	-	-	-
<b>7. Profit (+)/Loss (-) from Ordinary Activities before tax (3) - (4+5+6)</b>	<b>4873</b>	<b>1625</b>	<b>14191</b>	<b>5291</b>	<b>9260</b>
8. Tax expense	1329	475	3818	1572	2142
<b>9. Net Profit (+)/Loss (-) from Ordinary Activities after tax (7-8)</b>	<b>3544</b>	<b>1150</b>	<b>10373</b>	<b>3719</b>	<b>7118</b>
10. Extraordinary items (net of tax expense)	-	-	-	-	-
<b>11. Net Profit (+)/Loss (-) for the period (9-10)</b>	<b>3544</b>	<b>1150</b>	<b>10373</b>	<b>3719</b>	<b>7118</b>
12. Paid-up equity share capital (Face Value per share Rs.2/-)	1799	1799	1799	1799	1799
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					19498
14. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	<b>3.94</b>	<b>1.28</b>	<b>11.53</b>	<b>4.13</b>	<b>7.91</b>
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	<b>3.94</b>	<b>1.28</b>	<b>11.53</b>	<b>4.13</b>	<b>7.91</b>
15. Public shareholding					
- Number of shares	53824538	53878684	53824538	53878684	53824538
- Percentage of shareholding	59.85	59.91	59.85	59.91	59.85

**Notes:**

- The above results have been subject 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 30, 2008.
- Details of purchase of traded goods is difficult to segregate due to the interwoven nature of business of the Company.
- The Employees' cost for the quarter ended December 31, 2007, includes payment of bonus for the previous year amounting to Rs.97.23 lakhs, pursuant to the amendment in The Payment of Bonus Act 1965. In addition, it includes provision amounting to Rs.502 lakhs (PY : Nil) towards payment of performance incentives to be made within the next one year in accordance with AS 15 (Revised 2005) requirements on Employee Benefits issued by the Institute of Chartered Accountants of India.
- Tax expense includes Provision for tax, Deferred Tax liability and Fringe benefit tax liability.
- During the quarter ended December 31, 2007, the Company received and disposed of 20 investor complaints. No complaints were pending at the beginning and at the end of the quarter.

Date : January 30, 2008

Place : Mumbai

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**  
**FOR THE QUARTER ENDED DECEMBER 31, 2007** (Rs. in lakhs)

Description	Quarter Ended		Nine Months Ended		Audited Year Ended
	31-12-2007	31-12-2006	31-12-2007	31-12-2006	31-03-2007
<b>I. SEGMENT REVENUE</b>					
i. Central and Packaged Airconditioning Systems	37680	27616	105493	73724	112427
ii. Cooling Products	10034	6930	36206	25076	37278
iii. Professional Electronics and Industrial Systems	3774	2467	10791	7037	10423
iv. Residual	-	-	-	-	-
<b>TOTAL SEGMENT REVENUE</b>	<b>51488</b>	<b>37013</b>	<b>152490</b>	<b>105837</b>	<b>160128</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>NET SALES/INCOME FROM OPERATIONS</b>	<b>51488</b>	<b>37013</b>	<b>152490</b>	<b>105837</b>	<b>160128</b>
<b>II. SEGMENT RESULT</b>					
<b>PROFIT/(LOSS) BEFORE INTEREST &amp; TAX</b>					
i. Central and Packaged Airconditioning Systems	4480	2047	12999	6463	10286
ii. Cooling Products	1291	422	4014	1630	2544
iii. Professional Electronics and Industrial Systems	864	469	2167	1360	1923
iv. Residual	-	-	-	-	-
<b>TOTAL SEGMENT RESULT</b>	<b>6635</b>	<b>2938</b>	<b>19180</b>	<b>9453</b>	<b>14753</b>
<b>Less:</b>					
i. Interest	157	216	538	659	955
ii. Other un-allocable Expenditure net of un-allocable Income	1605	1097	4451	3503	4538
<b>TOTAL PROFIT BEFORE TAX</b>	<b>4873</b>	<b>1625</b>	<b>14191</b>	<b>5291</b>	<b>9260</b>
<b>III. CAPITAL EMPLOYED: (Segment Assets-Segment Liabilities)</b>					
i. Central and Packaged Airconditioning Systems	21518	16475	21518	16475	15391
ii. Cooling Products	11288	9883	11288	9883	11383
iii. Professional Electronics and Industrial Systems	2949	2087	2949	2087	3006
iv. Residual	-	-	-	-	-
<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>35755</b>	<b>28445</b>	<b>35755</b>	<b>28445</b>	<b>29780</b>
Add: Un-allocable Corporate Assets less Liabilities	4211	2692	4211	2692	1073
<b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>	<b>39966</b>	<b>31137</b>	<b>39966</b>	<b>31137</b>	<b>30853</b>

For BLUE STAR LIMITED

ASHOK M ADVANI  
Chairman & Managing Director

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