

BLUE STAR LIMITED

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



BLUE STAR

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2005

(Rs. in lakhs)

Quarter Ended		Particulars	Nine Month Ended		Year Ended
31.12.2005	31.12.2004		31.12.2005	31.12.2004	31.03.2005 (Audited)
26365	22382	Net Sales/Income from Operations	77640	60835	92077
17	32	Other Income	225	308	1015
26382	22414	Total Income	77865	61143	93092
24802	21171	Total Expenditure	72954	57631	86292
(2704)	(1967)	(Increase) / Decrease in Stock-in-trade	(5572)	(4295)	(2592)
23163	19639	Consumption of Raw Materials	65870	51821	74295
2329	2103	Staff Cost	6464	5231	7237
2014	1396	Other Expenditure	6192	4874	7352
177	91	Interest	382	208	321
406	357	Depreciation	1146	843	1235
997	795	Profit Before Tax	3383	2461	5244
276	223	Provision for Taxation	926	673	1371
(20)	(21)	Deferred Tax (Asset)/ Liability for the year	(32)	(40)	(43)
50	-	Fringe Benefit Tax	135	-	-
691	593	Net Profit	2354	1828	3916
1799	1799	Paid-up Equity Share Capital of Rs. 10 each Reserves	1799	1799	1799
3.84	3.30	Earnings Per Share (Rs.)	13.09	10.16	21.77

Notes:

- The above results have been subjected to Limited Review by the Statutory Auditors', before review by the Audit Committee and have been approved at the meeting of the Board of Directors held on January 27, 2006.
- Consequent to introduction of Value Added Tax (VAT) effective 1.4.2005, the figure of net sales/income from operations for the quarter ended December 31, 2005 is net of VAT of Rs. 617 lakhs. Previous year figures are inclusive of Works Contract Tax, the value of which is not ascertainable. Consequently, the figures are not strictly comparable.
- During the quarter ended December 31, 2005, the Company received and disposed of 35 investor complaints. No complaints were pending as at the beginning and at the end of the quarter.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2005

(Rs. in lakhs)

Quarter Ended		Description	Nine Month Ended		Year Ended
31.12.2005	31.12.2004		31.12.2005	31.12.2004	31.03.2005 (Audited)
19666	17000	I. SEGMENT REVENUE			
4606	4224	i. Central Air-conditioning Systems	54178	43298	65152
2093	1159	ii. Cooling Products	18171	14201	20983
-	-	iii. Professional Electronics and Industrial Equipment	5291	3336	5924
-	-	iv. Residual	-	-	18
26365	22382	TOTAL SEGMENT REVENUE	77640	60835	92077
-	-	Less: Inter Segment Revenue	-	-	-
26365	22382	NET SALES/ INCOME FROM OPERATION	77640	60835	92077
		II. SEGMENT RESULT			
		PROFIT/(LOSS) BEFORE INTEREST & TAX			
1614	1474	i. Central Air-conditioning Systems	4609	3752	6032
(224)	(130)	ii. Cooling Products	521	-	431
431	297	iii. Professional Electronics and Industrial Equipment	881	648	1201
(6)	-	iv. Residual	(15)	-	(187)
1815	1641	TOTAL SEGMENT RESULT	5996	4400	7477
		Less:			
177	91	i. Interest	382	208	321
641	755	ii. Other un-allocable Expenditure net of un-allocable Income	2231	1731	1912
997	795	TOTAL PROFIT BEFORE TAX	3383	2461	5244
		III. CAPITAL EMPLOYED :			
		(Segment Assets-Segment Liabilities)			
13194	10370	i. Central Air-conditioning Systems	13194	10370	10112
9222	5115	ii. Cooling Products	9222	5115	5555
1925	1277	iii. Professional Electronics and Industrial Equipment	1925	1277	1549
264	497	iv. Residual	264	497	261
24605	17259	TOTAL CAPITAL EMPLOYED IN SEGMENTS	24605	17259	17477
3062	2935	Add: Un-allocable Corporate Assets less Liabilities	3062	2935	1093
27667	20194	TOTAL CAPITAL EMPLOYED IN THE COMPANY	27667	20194	18570

For BLUE STAR LIMITED

Sd/-

ASHOK M ADVANI
Chairman & Managing Director

Date : January 27, 2006
Place : Mumbai

www.bluestarindia.com

Cooling Solutions to help your business do better.