

**FY06
Total Income
Up 27%**

**Dividend
120%**

BLUE STAR LIMITED

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

**5 For 1
Stock Split**



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2006

(Rs. in lakhs)

Quarter Ended		Particulars	9 Months Ended 31-12-2005	Audited Year Ended	
31-3-2006	31-3-2005			31-03-2006	31-03-2005
39816	31242			Net Sales/Income from Operations	77640
181	706	Other Income	225	406	1015
39997	31949	Total Income	77865	117862	93092
35834	28660	Total Expenditure	72954	108788	86292
854	1703	(Increase)/Decrease in Stock in trade	(5572)	(4718)	(2592)
29635	22474	Consumption of Raw Materials	65870	95505	74295
2363	2006	Staff Cost	6464	8827	7237
2982	2477	Other Expenditure	6192	9174	7352
190	113	Interest	382	572	321
447	393	Depreciation	1146	1593	1235
3526	2783	Profit Before Tax	3383	6909	5244
716	698	Provision for Taxation	926	1642	1371
109	(3)	Deferred Tax (Asset)/Liability for the year	(32)	77	(43)
165	-	Fringe Benefit tax	135	300	-
2536	2088	Net Profit	2354	4890	3916
1799	1799	Paid-up Equity Share Capital of Rs.10 each	1799	1799	1799
		Reserves		15472	13043
14.10	11.61	Earnings Per Share (Rs.)	13.09	27.18	21.77
Aggregate of non promoter shareholding					
10781470	10788004	- Number of shares	10781470	10781470	10788004
59.94	59.98	- Percentage of Shareholding	59.94	59.94	59.98

Notes:

- The above results were reviewed by the Audit Committee and have been approved at the meeting of the Board of Directors held on May 12, 2006.
- Consequent to introduction of Value Added Tax (VAT) effective 1.4.2005, the figure of net sales/income from operations for the year ended March 31, 2006 is net of VAT of Rs.2714 lakhs. Previous year figures are inclusive of Works Contract Tax, the value of which is not ascertainable. Consequently, the figures are not strictly comparable.
- Pursuant to the interim award of the Industrial court and the subsequent negotiations finalised during the year, an amount of Rs.142 lakhs (PY Rs.135 lakhs) was paid and included under staff cost.
- During the quarter ended March 31, 2006, the Company received and disposed of 26 investor complaints. No complaints were pending as at the beginning and at the end of the quarter.
- The Directors have recommended a dividend of Rs.12.00 per equity share (Previous year Rs.10.00 per equity share).
- The Directors have recommended sub-division of equity share of Rs.10.00 each into 5 equity shares of Rs.2.00 each subject to obtaining requisite approvals.

Date : May 12, 2006

Place : Mumbai

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED MARCH 31, 2006

(Rs. in lakhs)

Quarter Ended		Description	9 Months Ended 31-12-2005	Audited Year Ended	
31-03-2006	31-03-2005			31-03-2006	31-03-2005
27952	21854			I. SEGMENT REVENUE	54178
8950	6782	i. Central Air-conditioning Systems	18171	27120	20983
2744	2588	ii. Cooling Products	5291	8036	5924
170	18	iii. Professional Electronics and Industrial Equipment	-	170	18
39816	31242	iv. Residual	77640	117456	92077
-	-	TOTAL SEGMENT REVENUE	-	-	-
39816	31242	Less: Inter Segment Revenue	77640	117456	92077
		NET SALES/INCOME FROM OPERATION	77640	117456	92077
3393	2280	II. SEGMENT RESULT			
796	431	PROFIT/(LOSS) BEFORE INTEREST & TAX	4609	8003	6032
647	553	i. Central Air-conditioning Systems	521	1317	431
(64)	(187)	ii. Cooling Products	881	1528	1201
4772	3077	iii. Professional Electronics and Industrial Equipment	(15)	(80)	(187)
		iv. Residual	5996	10767	7477
190	113	TOTAL SEGMENT RESULT			
1055	181	Less:	382	572	321
3526	2783	i. Interest	2231	3286	1912
		ii. Other un-allocable Expenditure net of un-allocable Income	3383	6909	5244
		TOTAL PROFIT BEFORE TAX	3383	6909	5244
13110	10112	III. CAPITAL EMPLOYED:			
8686	5555	(Segment Assets- Segment Liabilities)	13194	13110	10112
2045	1549	i. Central Air-conditioning Systems	9222	8686	5555
-	261	ii. Cooling Products	1925	2045	1549
23841	17477	iii. Professional Electronics and Industrial Equipment	264	-	261
1016	1093	iv. Residual	24605	23841	17477
24857	18570	TOTAL CAPITAL EMPLOYED IN SEGMENTS	3062	1016	1093
		Add: Un-allocable Corporate Assets less Liabilities	27667	24857	18570
		TOTAL CAPITAL EMPLOYED IN THE COMPANY	27667	24857	18570

For BLUE STAR LIMITED

ASHOK M ADVANI
Chairman & Managing Director

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