



# BLUE STAR LIMITED

**Total Income Up 24%**

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2003

(Rs. in lakhs)

Particulars	Quarter Ended		Year Ended
	30-06-2003	30-06-2002	31-03-2003 (Audited)
Net Sales/Income from Operations	14174	11435	58688
Other Income	74	28	1418
<b>Total Income</b>	<b>14248</b>	<b>11463</b>	<b>60106</b>
<b>Total Expenditure</b>	<b>13551</b>	<b>10815</b>	<b>54541</b>
(Increase) / Decrease in Stock in trade	(1642)	(1707)	(1000)
Consumption of Raw Materials	12369	10179	44515
Staff Cost	1168	1181	4950
Other Expenditure	1656	1162	6076
Interest	45	47	225
Depreciation	223	236	1016
<b>Profit Before Extraordinary Item and Taxation</b>	<b>429</b>	<b>365</b>	<b>4324</b>
Extraordinary Item	78	70	306
<b>Profit Before Tax</b>	<b>351</b>	<b>295</b>	<b>4018</b>
Provision for Taxation	96	60	957
Add: Deferred Tax Asset/(Liability) for the year	10	-	43
<b>Net Profit</b>	<b>265</b>	<b>235</b>	<b>3104</b>
Paid-up Equity Share Capital of Rs. 10 each	1799	1873	1799
<b>Reserves excluding revaluation reserves</b>			<b>9754</b>
<b>Earnings Per Share (Rs.)</b>	<b>1.47</b>	<b>1.25</b>	<b>16.79</b>

**Notes:**

- The above results were taken on record and approved at the meeting of the Board of Directors held on July 23, 2003.
- The Company has adopted the revised Accounting Standard 7 for Construction Contracts with effect from 1.4.2003 in respect of all contracts received from the said date. However, the impact on the Net Sales/Income from Operations and Net Profit is not significant.
- Extraordinary item represents charge on account of Employees Voluntary Retirement and Brand Equity expenses.
- During the quarter ended June 30, 2003, the Company received and disposed of 15 investor complaints and no complaints were pending as at the end of the quarter.
- The first quarter performance is not representative of the whole year's performance.

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

Date : July 23, 2003  
Place: Mumbai

[www.bluestarindia.com](http://www.bluestarindia.com)

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2003

(Rs. in lakhs)

Description	Quarter Ended		Year Ended
	30-6-2003	30-6-2002	31-3-2003
<b>I SEGMENT REVENUE</b>			
i Central Airconditioning Systems	7107	5085	36668
ii Cooling Products	5999	5778	17623
iii Professional Electronics and Industrial Equipment	1068	572	4381
iv Residual	-	-	15
<b>TOTAL SEGMENT REVENUE</b>	<b>14174</b>	<b>11435</b>	<b>58688</b>
Less: Inter Segment Revenue	-	-	-
<b>NET SALES / INCOME FROM OPERATION</b>	<b>14174</b>	<b>11435</b>	<b>58688</b>
<b>II SEGMENT RESULT</b>			
<b>PROFIT/LOSS BEFORE INTEREST AND TAX</b>			
i Central Airconditioning Systems	495	302	3657
ii Cooling Products	211	522	634
iii Professional Electronics and Industrial Equipment	211	6	1002
iv Residual	(7)	(10)	(108)
<b>TOTAL SEGMENT RESULTS</b>	<b>910</b>	<b>820</b>	<b>5184</b>
Less:			
i) Interest	(45)	(47)	(225)
ii) Other unallocable income net of unallocable expenditure	(514)	(478)	(941)
<b>TOTAL PROFIT BEFORE TAX</b>	<b>351</b>	<b>295</b>	<b>4018</b>
<b>III CAPITAL EMPLOYED</b>			
<b>(Segment Assets - Segment Liabilities)</b>			
i Central Airconditioning Systems	5159	4863	5240
ii Cooling Products	6189	4839	4100
iii Professional Electronics and Industrial Equipment	469	403	900
iv Residual	312	400	458
<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>12129</b>	<b>10505</b>	<b>10698</b>
Add: Unallocable Corporate Assets less Liabilities	3162	3197	2059
<b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>	<b>15291</b>	<b>13702</b>	<b>12757</b>

For BLUE STAR LIMITED

ASHOK M ADVANI  
Chairman & Chief Executive

Cooling Solutions to help your business do better.