

# BLUE STAR LIMITED

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



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

(Rs. in lakhs)

Quarter Ended		Particulars	Half Year Ended		Year Ended
30-09-2003	30-09-2002		30-09-2003	30-09-2002	31-03-2003 (Audited)
15986	14305	Net Sales/Income from Operations	30160	25740	58688
417	186	Other Income	491	214	1418
<b>16403</b>	<b>14491</b>	<b>Total Income</b>	<b>30651</b>	<b>25954</b>	<b>60106</b>
<b>15120</b>	<b>13495</b>	<b>Total Expenditure</b>	<b>28671</b>	<b>24310</b>	<b>54541</b>
2	432	(Increase) / Decrease in Stock in trade	(2,016)	(1,275)	(1,000)
12014	10371	Consumption of Raw Material	24759	20550	44515
1414	1443	Staff Cost	2582	2624	4950
1690	1249	Other Expenditure	3346	2411	6076
25	59	Interest	70	106	225
240	246	Depreciation	463	482	1016
<b>1018</b>	<b>691</b>	<b>Profit Before Extraordinary Items and Taxation</b>	<b>1447</b>	<b>1056</b>	<b>4324</b>
279	75	Extraordinary Items	357	145	306
<b>739</b>	<b>616</b>	<b>Profit Before Tax</b>	<b>1090</b>	<b>911</b>	<b>4018</b>
186	118	Provision for Taxation	282	178	957
4	40	Add: Deferred Tax Asset	14	40	43
<b>557</b>	<b>538</b>	<b>Net Profit</b>	<b>822</b>	<b>773</b>	<b>3104</b>
<b>1799</b>	<b>1844</b>	<b>Paid-up Equity Share Capital</b>	<b>1799</b>	<b>1844</b>	<b>1799</b>
		<b>Reserves excluding revaluation reserves</b>			<b>9754</b>
<b>3.09</b>	<b>2.92</b>	<b>Earnings Per Share (Rs.)</b>	<b>4.57</b>	<b>4.19</b>	<b>16.79</b>
<b>10804539</b>	<b>13193737</b>	<b>Aggregate of non promoter shareholding</b>	<b>10804539</b>	<b>13193737</b>	<b>10826400</b>
		- Number of shares			
<b>60.07</b>	<b>71.20</b>	- Percentage of shareholding	<b>60.07</b>	<b>71.20</b>	<b>60.19</b>

### Notes:

- The above results have been approved at the meeting of the Board of Directors held on October 20, 2003.
- Other income of Rs.417 lakhs for the quarter ended September 30, 2003 includes an amount of Rs.327 lakhs (PY:Rs.175 lakhs) received by the Company by way of dividends on investments.
- 'Extraordinary items', for the quarter ended September 30, 2003 include expenses on account of Employees Voluntary Retirement and Brand Equity Rs.75 lakhs (PY: Rs.75 lakhs), besides a one time payment of Rs.204 lakhs to workmen pursuant to an order passed by the Industrial Tribunal, Mumbai recently.
- During the quarter ended September 30, 2003, the Company received and disposed of 37 investor complaints. No complaints were pending as at the beginning and at the end of the quarter.

Date : October 20, 2003  
Place : Mumbai

www.bluestarindia.com

For BLUE STAR LIMITED

Sd/-  
**ASHOK M ADVANI**  
Chairman & Chief Executive

PRESSMAN

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

(Rs. in lakhs)

Quarter Ended		Description	Half Year Ended		Year Ended
30-09-2003	30-09-2002		30-09-2003	30-09-2002	Ended 31-03-2003
		<b>I. SEGMENT REVENUE</b>			
10695	9167	i. Central Air-conditioning Systems	17802	14252	36668
4019	3901	ii. Cooling Products	10018	9679	17623
1272	1237	iii. Professional Electronics and Industrial Equipment	2340	1809	4381
0	0	iv. Residual	0	-	15
<b>15986</b>	<b>14305</b>	<b>TOTAL SEGMENT REVENUE</b>	<b>30160</b>	<b>25740</b>	<b>58688</b>
0	0	Less: Inter Segment Revenue	-	-	-
<b>15986</b>	<b>14305</b>	<b>NET SALES/ INCOME FROM OPERATION</b>	<b>30160</b>	<b>25740</b>	<b>58688</b>
		<b>II. SEGMENT RESULT</b>			
967	692	i. Central Air-conditioning Systems	1462	994	3657
(149)	179	ii. Cooling Products	62	701	634
239	197	iii. Professional Electronics and Industrial Equipment	450	203	1002
(3)	(81)	iv. Residual	(10)	(91)	(108)
<b>1054</b>	<b>987</b>	<b>TOTAL SEGMENT RESULT</b>	<b>1964</b>	<b>1807</b>	<b>5184</b>
		<b>Less:</b>			
(25)	(59)	i.) Interest	(70)	(106)	(225)
(289)	(312)	ii.) Other un-allocable income net of un-allocable Expenditure	(803)	(790)	(941)
<b>739</b>	<b>616</b>	<b>TOTAL PROFIT BEFORE TAX</b>	<b>1090</b>	<b>911</b>	<b>4018</b>
		<b>III. CAPITAL EMPLOYED</b>			
		<b>(Segment Assets- Segment Liabilities)</b>			
6399	5119	i. Central Air-conditioning Systems	6399	5119	5240
5484	4835	ii. Cooling Products	5484	4835	4100
856	701	iii. Professional Electronics and Industrial Equipment	856	701	900
431	461	iv. Residual	431	461	458
<b>13171</b>	<b>11116</b>	<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>13171</b>	<b>11116</b>	<b>10698</b>
2765	3243	Add: Un-allocable Corporate Assets less Liabilities	2765	3243	2059
<b>15936</b>	<b>14359</b>	<b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>	<b>15936</b>	<b>14359</b>	<b>12757</b>

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