

# BLUE STAR LIMITED

Registered Office: Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai - 400 020.  
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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(₹ in lakhs)

Sr. No.	Particulars	STANDALONE			
		Quarter Ended (Unaudited)	Quarter Ended (Audited) (Refer note 6)	Quarter Ended (Unaudited)	Year Ended (Audited)
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
<b>1</b>	<b>Income from Operations</b>				
	a) Net Sales / Income from Operations (Net of Excise Duty)	84,198	86,315	76,593	275,120
	b) Other Operating Income	350	553	489	1,918
	<b>Total Income from Operations (Net)</b>	<b>84,548</b>	<b>86,868</b>	<b>77,082</b>	<b>277,038</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed (including direct project cost)	40,602	57,554	37,899	165,343
	b) Purchase of Stock in trade	9,551	12,066	11,439	38,345
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	8,783	(6,575)	5,752	(6,225)
	d) Employee Benefits Expense	6,091	6,226	5,821	23,403
	e) Depreciation and Amortisation Expense	941	947	833	3,469
	f) Other Expenses	14,213	14,618	12,309	45,600
	<b>Total Expenses</b>	<b>80,181</b>	<b>84,836</b>	<b>74,053</b>	<b>269,935</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>4,367</b>	<b>2,032</b>	<b>3,029</b>	<b>7,103</b>
4	Other Income	354	3,501	418	5,451
<b>5</b>	<b>Profit before Finance Cost and Exceptional Items (3+4)</b>	<b>4,721</b>	<b>5,533</b>	<b>3,447</b>	<b>12,554</b>
6	Finance Costs	1,104	1,254	1,170	4,964
<b>7</b>	<b>Profit after Finance cost but before Exceptional Items (5-6)</b>	<b>3,617</b>	<b>4,279</b>	<b>2,277</b>	<b>7,590</b>
8	Exceptional Items	-	-	-	-
<b>9</b>	<b>Profit before Tax (7+8)</b>	<b>3,617</b>	<b>4,279</b>	<b>2,277</b>	<b>7,590</b>
10	Tax Expense	516	-	-	-
<b>11</b>	<b>Net Profit after Tax (9-10)</b>	<b>3,101</b>	<b>4,279</b>	<b>2,277</b>	<b>7,590</b>
12	Paid Up Equity Share Capital (Face Value of the share - ₹ 2/- each)	1,799	1,799	1,799	1,799
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	51,160
14	Earnings Per Share (EPS) (in ₹) (not annualised)				
	a) Basic	3.45	4.76	2.53	8.44
	b) Diluted	3.45	4.76	2.53	8.44

## SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

Sr. No.	Particulars	Quarter Ended (Unaudited)	Quarter Ended (Audited) (Refer note 6)	Quarter Ended (Unaudited)	Year Ended (Audited)
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
		<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>		
<b>1</b>	<b>Public Shareholding</b>				
	- Number of Shares	54,379,108	54,267,434	53,902,234	54,267,434
	- Percentage of Shareholding	60.46	60.34	59.93	60.34
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>				
	a) Pledged / Encumbered				
	- Number of Shares	600,000	600,000	600,000	600,000
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	1.69	1.68	1.67	1.68
	- Percentage of Shares (as a % of total share Capital of the Company)	0.67	0.67	0.67	0.67
	b) Non-Encumbered				
	- Number of Shares	34,956,997	35,068,671	35,433,871	35,068,671
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	98.31	98.32	98.33	98.32
	- Percentage of Shares (as a % of total share Capital of the Company)	38.87	38.99	39.40	38.99

Particulars	Quarter Ended 30.06.2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>
Pending at the beginning of the quarter	-
Received during the quarter	10
Disposed during the quarter	9
Remaining unresolved at the end of the quarter	1

## UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2014

(₹ in lakhs)

Sr. No.	Particulars	STANDALONE			
		Quarter Ended (Unaudited)	Quarter Ended (Audited) (Refer note 6)	Quarter Ended (Unaudited)	Year Ended (Audited)
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
<b>I</b>	<b>SEGMENT REVENUE</b>				
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	33,543	47,641	34,885	157,298
	b. Cooling Products	48,392	35,502	39,626	107,551
	c. Professional Electronics and Industrial Systems	2,613	3,725	2,571	12,189
	<b>TOTAL SEGMENT REVENUE</b>	<b>84,548</b>	<b>86,868</b>	<b>77,082</b>	<b>277,038</b>
	Less: Inter - Segment Revenue	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>84,548</b>	<b>86,868</b>	<b>77,082</b>	<b>277,038</b>
<b>II</b>	<b>SEGMENT RESULT</b>				
	<b>PROFIT / (LOSS) BEFORE INTEREST &amp; TAX</b>				
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	542	1,359	1,794	7,523
	b. Cooling Products	7,059	3,971	4,231	9,477
	c. Professional Electronics and Industrial Systems	427	483	559	2,175
	<b>TOTAL SEGMENT RESULT</b>	<b>8,028</b>	<b>5,813</b>	<b>6,584</b>	<b>19,175</b>
	Less: i) Interest and Other Financial Charges	1,104	1,254	1,170	4,964
	ii) Un-allocable Expenditure	3,307	280	3,137	6,621
	<b>TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM</b>	<b>3,617</b>	<b>4,279</b>	<b>2,277</b>	<b>7,590</b>
	Exceptional item	-	-	-	-
	<b>PROFIT BEFORE TAXATION</b>	<b>3,617</b>	<b>4,279</b>	<b>2,277</b>	<b>7,590</b>
<b>III</b>	<b>CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)</b>				
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	49,408	45,407	50,754	45,407
	b. Cooling Products	18,648	25,126	12,970	25,126
	c. Professional Electronics and Industrial Systems	2,664	3,147	3,062	3,147
	<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>70,720</b>	<b>73,680</b>	<b>66,786</b>	<b>73,680</b>
	Add: Un-allocable Corporate Assets less Liabilities	(14,953)	(20,721)	(15,072)	(20,721)
	<b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>	<b>55,767</b>	<b>52,959</b>	<b>51,714</b>	<b>52,959</b>

### NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 28, 2014 and has been subjected to Limited Review by the statutory auditors who have issued an unqualified report.
- During the Quarter, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Schedule II of the Companies Act, 2013. Consequently depreciation expense for the quarter is higher by ₹ 1.32 Crores.
- Consequent to reorganization of the Industrial Projects business, the segment figures pertaining to Professional Electronics and Industrial Systems and Electro Mechanical Projects and Packaged Air-conditioning Systems have been regrouped for the current and previous quarters.
- As reported in the previous quarter, the Board of Directors had approved the Amalgamation of the Company and its subsidiaries, Blue Star Design and Engineering Ltd (BSDEL) and Blue Star Electro Mechanical Ltd (BSEML), through a scheme of amalgamation (the scheme) as per the provisions of Sec 391 to Sec 394 on May 30, 2014. In terms of the scheme, the appointed date is October 01, 2014. The share swap ratio will be 15 equity shares of the face value of ₹ 2 each fully paid-up of BSEML for every 4 equity shares of the face value of ₹ 2 fully paid-up in Blue Star Limited and 1 fully paid up 10% Preference Share of BSEML for every 1 fully paid up 10% Cumulative Redeemable Preference Share of ₹ 100 each in BSDEL. The Scheme is subject to necessary approval of shareholders, creditors, statutory authorities and the Hon'ble High Court of Bombay.
- Minimum Alternate Tax provisions are applicable to the Company and it has recognised MAT credit entitlement during the quarter ended June 30, 2014, since it believes that there would be sufficient taxable profit in future.
- The figures for the quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial years and the unaudited year to date figures up to the third quarter ended December 31, 2013, for the respective years which were subjected to limited review by the statutory auditors.
- Previous period / year's figures have been regrouped / rearranged wherever necessary.

For BLUE STAR LIMITED

Sd/-

Satish Jamdar  
Managing Director

Date : July 28, 2014  
Place : Mumbai

www.bluestarindia.com

PRESSMAN