

# BLUE STAR LIMITED

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



## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2013

(₹ in lakhs)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended 31.03.2013 (Audited) (Refer Note 4)	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited) (Refer Note 4)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)	Year Ended 31.03.2013 (Audited)
1	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations (Net of Excise Duty)	85,089	59,302	80,438	274,055	266,935	289,696
	b) Other Operating Income	735	578	922	2,651	3,148	2,705
	<b>Total Income from Operations (Net)</b>	<b>85,824</b>	<b>59,880</b>	<b>81,360</b>	<b>276,706</b>	<b>270,083</b>	<b>292,401</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed (including direct project cost)	48,516	36,923	48,436	159,726	166,392	173,460
	b) Purchase of Stock in trade	16,316	10,313	12,076	46,945	36,938	46,945
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	842	(4,554)	5,926	(2,886)	5,254	(2,031)
	d) Employee Benefits Expense	5,784	5,119	5,528	21,550	20,691	22,995
	e) Depreciation and Amortisation Expense	887	840	822	3,290	3,144	3,337
	f) Other Expenses	12,374	9,536	13,134	41,467	41,859	41,992
	<b>Total Expenses</b>	<b>84,719</b>	<b>58,177</b>	<b>85,922</b>	<b>270,092</b>	<b>274,278</b>	<b>286,698</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>1,105</b>	<b>1,703</b>	<b>(4,562)</b>	<b>6,614</b>	<b>(4,195)</b>	<b>5,703</b>
4	Other Income	2,076	206	1,038	3,631	2,375	3,645
5	<b>Profit / (Loss) before Finance Cost and Exceptional Items (3+4)</b>	<b>3,181</b>	<b>1,909</b>	<b>(3,524)</b>	<b>10,245</b>	<b>(1,820)</b>	<b>9,348</b>
6	Finance Costs	1,240	1,372	943	4,986	7,025	5,280
7	<b>Profit / (Loss) after Finance cost but before Exceptional Items (5-6)</b>	<b>1,941</b>	<b>537</b>	<b>(4,467)</b>	<b>5,259</b>	<b>(8,845)</b>	<b>4,068</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) before Tax (7+8)</b>	<b>1,941</b>	<b>537</b>	<b>(4,467)</b>	<b>5,259</b>	<b>(8,845)</b>	<b>4,068</b>
10	Tax Expense	86	-	70	86	70	255
11	<b>Net Profit / (Loss) after Tax (9-10)</b>	<b>1,855</b>	<b>537</b>	<b>(4,537)</b>	<b>5,173</b>	<b>(8,915)</b>	<b>3,813</b>
12	Share of profit / (Loss) in Associate	-	-	-	-	-	94
13	<b>Net Profit / (Loss) for the Period (11-12)</b>	<b>1,855</b>	<b>537</b>	<b>(4,537)</b>	<b>5,173</b>	<b>(8,915)</b>	<b>3,907</b>
14	Paid Up Equity Share Capital (Face Value of the share - ₹ 2/- each)	1,799	1,799	1,799	1,799	1,799	1,799
15	Reserves excluding Revaluation Reserve as per balance sheet				47,638	45,591	38,268
16	Earnings Per Share (EPS) (in ₹)						
	a) Basic	2.06	0.60	(5.04)	5.75	(9.91)	4.34
	b) Diluted	2.06	0.60	(5.04)	5.75	(9.91)	4.34

## SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2013

Sr. No.	Particulars	Quarter Ended 31.03.2013 (Audited) (Refer Note 4)	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited) (Refer Note 4)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>					
	- Number of Shares	53,902,234	53,902,234	53,874,284	53,902,234	53,874,284
	- Percentage of Shareholding	59.93	59.93	59.90	59.93	59.90
2	<b>Promoters and Promoter Group Shareholding</b>					
	a) Pledged / Encumbered					
	- Number of Shares	600,000	600,000	600,000	600,000	600,000
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	1.67	1.67	1.66	1.67	1.66
	- Percentage of Shares (as a % of total share Capital of the Company)	0.67	0.67	0.67	0.67	0.67
	b) Non-Encumbered					
	- Number of Shares	35,433,871	35,433,871	35,461,821	35,433,871	35,461,821
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	98.33	98.33	98.34	98.33	98.34
	- Percentage of Shares (as a % of total share Capital of the Company)	39.40	39.40	39.43	39.40	39.43

Particulars	Quarter Ended 31.03.2013
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	13
Disposed during the quarter	13
Remaining unresolved at the end of the quarter	-

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 13, 2013.
- The Consolidated Results are prepared in accordance with the Accounting Standard (AS) 21 "Consolidated Financial Statements", (AS) 23 "Accounting for Investment in Associates in Consolidated Financial Statements" and (AS) 27 "Financial Reporting of Interests in Joint Ventures" notified pursuant to the Companies (Accounting Standards) Rules, 2006 as amended.
- During the year, Blue Star Design & Engineering Limited (BSDEL), a Joint Venture of the Company, and Synergy Realtors & Services Private Limited (SRSP) filed a scheme of amalgamation of the companies. In terms of the scheme, the appointed date is April 1, 2012 and the share swap ratio will be 180 fully paid up preference shares of ₹ 100 each of BSDEL for every 1 fully paid up equity share of ₹ 10 each of SRSP. Upon the scheme becoming effective, BSDEL would become a wholly owned subsidiary of the Company. Pending approval of the scheme by the High Courts having jurisdiction over the amalgamating companies, the effect of the proposed amalgamation has not been recognized in the consolidated results of the Company.
- The figures for the quarter ended March 31, 2013 and March 31, 2012 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 31<sup>st</sup> December for the respective years which were subjected to limited review.
- The Directors have recommended a Dividend of ₹ 2.00 per equity share (Previous Year ₹ 1.00 per equity share). In addition, a special dividend of ₹ 1.00 per equity share has been recommended to commemorate the birth centenary of the founder Chairman of the Company, Mr. Mohan T. Advani, as well as the 70<sup>th</sup> anniversary of the founding of Blue Star.
- Previous period / years' figures have been regrouped / rearranged wherever necessary.

## AUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2013

(₹ in lakhs)

Sr. No.	Particulars	Standalone			Consolidated	
		Quarter Ended 31.03.2013 (Audited) (Refer Note 4)	Quarter Ended 31.12.2012 (Unaudited)	Quarter Ended 31.03.2012 (Audited) (Refer Note 4)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)
I	<b>SEGMENT REVENUE</b>					
	a) Electro Mechanical Projects and Packaged Airconditioning Systems	48,067	39,602	46,292	161,961	155,608
	b) Cooling Products	30,719	15,571	28,329	96,516	93,264
	c) Professional Electronics and Industrial Systems	7,038	4,707	6,739	18,229	21,211
	<b>TOTAL SEGMENT REVENUE</b>	<b>85,824</b>	<b>59,880</b>	<b>81,360</b>	<b>276,706</b>	<b>270,083</b>
	Less: Inter - Segment Revenue	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>85,824</b>	<b>59,880</b>	<b>81,360</b>	<b>276,706</b>	<b>270,083</b>
II	<b>SEGMENT RESULT</b>					
	<b>PROFIT / (LOSS) BEFORE INTEREST &amp; TAX</b>					
	a) Electro Mechanical Projects and Packaged Airconditioning Systems	1,061	2,294	(5,762)	7,233	(8,509)
	b) Cooling Products	3,111	378	2,768	8,035	8,745
	c) Professional Electronics and Industrial Systems	1,047	956	1,532	2,984	5,229
	<b>TOTAL SEGMENT RESULT</b>	<b>5,218</b>	<b>3,628</b>	<b>(1,462)</b>	<b>18,252</b>	<b>5,465</b>
	Less: i) Interest and Other Financial Charges	1,240	1,372	943	4,986	7,025
	ii) Un-allocable Expenditure	2,037	1,719	2,062	8,007	7,285
	<b>TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM</b>	<b>1,941</b>	<b>537</b>	<b>(4,467)</b>	<b>5,259</b>	<b>(8,845)</b>
	Exceptional item	-	-	-	-	-
	<b>PROFIT BEFORE TAXATION</b>	<b>1,941</b>	<b>537</b>	<b>(4,467)</b>	<b>5,259</b>	<b>(8,845)</b>
III	<b>CAPITAL EMPLOYED</b>					
	<b>(Segment Assets - Segment Liabilities)</b>					
	a) Electro Mechanical Projects and Packaged Airconditioning Systems	40,089	47,772	35,060	40,089	35,060
	b) Cooling Products	21,951	21,680	20,683	21,951	20,683
	c) Professional Electronics and Industrial Systems	6,301	6,831	7,095	6,301	7,095
	<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>68,341</b>	<b>76,283</b>	<b>62,838</b>	<b>68,341</b>	<b>62,838</b>
	Add: Un-allocable Corporate Assets less Liabilities	(18,904)	(25,544)	(15,448)	(18,904)	(15,448)
	<b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>	<b>49,437</b>	<b>50,739</b>	<b>47,390</b>	<b>49,437</b>	<b>47,390</b>

## STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2013

(₹ in lakhs)

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)	Year Ended 31.03.2013 (Audited)	Year Ended 31.03.2012 (Audited)
A	<b>EQUITY AND LIABILITIES</b>				
	<b>1. Shareholders Funds</b>				
	a) Share Capital	1,799	1,799	1,799	1,799
	b) Reserves and Surplus	47,638	45,591	38,268	37,735
	<b>Sub-total - Shareholders' funds</b>	<b>49,437</b>	<b>47,390</b>	<b>40,067</b>	<b>39,534</b>
	<b>2. Non-Current Liabilities</b>				
	a) Trade Payables	-	-	127	-
	b) Long-term Provisions	336	295	516	490
	<b>Sub-total - Non-current liabilities</b>	<b>336</b>	<b>295</b>	<b>643</b>	<b>490</b>
	<b>3. Current Liabilities</b>				
	a) Short-term Borrowings	37,267	34,321	42,161	36,703
	b) Trade Payables	75,275	70,300	80,236	73,593
	c) Other Current Liabilities	41,344	47,726	46,420	53,104
	d) Short-term Provisions	6,326	5,030	6,443	5,053
	<b>Sub-total - Current liabilities</b>	<b>160,212</b>	<b>157,377</b>	<b>175,260</b>	<b>168,453</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>209,985</b>	<b>205,062</b>	<b>215,970</b>	<b>208,477</b>
B	<b>ASSETS</b>				
	<b>1. Non-Current Assets</b>				
	a) Fixed Assets	23,061	23,734	23,501	23,856
	b) Non-Current Investments	12,136	12,136	2,724	2,752
	c) Deferred Tax Assets (Net)	-	-	40	24
	d) Long-Term Loans and Advances	11,136	7,761	11,193	7,654
	e) Trade Receivables	8,059	5,146	9,210	5,690
	f) Other Non-Current Assets	8	7	8	45
	<b>Sub-total - Non-current assets</b>	<b>54,400</b>	<b>48,784</b>	<b>46,676</b>	<b>40,021</b>
	<b>2. Current Assets</b>				
	a) Inventories	50,882	43,716	50,980	44,669
	b) Trade Receivables	64,905	64,206	74,304	71,066
	c) Cash and Cash Equivalents	1,098	5,081	1,653	5,370
	d) Short-term Loans and Advances	9,203	9,165	9,817	10,159
	e) Other Current Assets	29,497	34,110	32,540	37,192
	<b>Sub-total - Current assets</b>	<b>155,585</b>	<b>156,278</b>	<b>169,294</b>	<b>168,456</b>
	<b>TOTAL - ASSETS</b>	<b>209,985</b>	<b>205,062</b>	<b>215,970</b>	<b>208,477</b>

For BLUE STAR LIMITED

Sd/-

Satish Jamdar  
Managing Director

Date : May 13, 2013

Place : Mumbai

www.bluestarindia.com