

BLUE STAR LIMITED

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



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

(₹ in lakhs)

Particulars	Quarter Ended		Half Year Ended		Audited for the Year Ended
	30.9.2010	30.9.2009	30.9.2010	30.9.2009	31.3.2010
1. a) Net Sales/Income from Operations	68,177	55,450	134,159	108,422	252,497
b) Other Operating Income	1,298	48	1,799	175	2,446
Total Income from Operations 1(a+b)	69,475	55,498	135,958	108,597	254,943
2. Expenditure					
a) (Increase)/decrease in stock in trade and work in progress	(1,820)	(746)	(4,612)	594	(2,484)
b) Consumption of raw materials- Cost of Sales	47,307	38,831	94,737	72,444	175,618
c) Purchase of traded goods	7,581	2,808	13,371	5,850	15,074
d) Employees' cost	5,077	4,741	9,810	9,384	18,487
e) Depreciation	789	866	1,544	1,685	3,473
f) Other expenditure	4,608	3,272	9,842	7,381	18,332
g) Total	63,542	49,772	124,692	97,338	228,500
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	5,933	5,726	11,266	11,259	26,443
4. Other Income	161	331	199	372	668
5. Profit before Interest and Exceptional Items	6,094	6,057	11,465	11,631	27,111
6. Financial expenses	487	224	687	369	845
7. Profit after Interest but before Exceptional Items (5-6)	5,607	5,833	10,778	11,262	26,266
8. Exceptional items	-	524	43	524	1,396
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	5,607	6,357	10,821	11,786	27,662
10. Tax expense	1,744	1,412	3,243	2,725	6,513
11. Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	3,863	4,945	7,578	9,061	21,149
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit (+)/Loss (-) for the period (11-12)	3,863	4,945	7,578	9,061	21,149
14. Paid-up equity share capital (Face Value per share ₹ 2/-)	1,799	1,799	1,799	1,799	1,799
15. Reserves excluding Revaluation Reserves as per balance sheet as on 31st March 2010					47,369
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items	4.29	5.50	8.42	10.07	23.52
b) Basic and diluted EPS after Extraordinary items	4.29	5.50	8.42	10.07	23.52
17. Public shareholding					
- Number of shares	53845184	53833184	53845184	53833184	53845184
- Percentage of shareholding	59.87	59.86	59.87	59.86	59.87
18. Promoters and Promoters group shareholding					
a) Pledged / Encumbered					
- Number of shares	600000	600000	600000	600000	600000
- Percentage of shares (as % to total shareholding of promoter and promoter group)	1.66	1.66	1.66	1.66	1.66
- Percentage of shares (as % to total share capital of the Company)	0.67	0.67	0.67	0.67	0.67
b) Non Encumbered					
- Number of shares	35490921	35502921	35490921	35502921	35490921
- Percentage of shares(as % to total shareholding of promoter and promoter group)	98.34	98.34	98.34	98.34	98.34
- Percentage of shares(as % to total share capital of the Company)	39.46	39.48	39.46	39.48	39.46

Notes:

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on October 29, 2010 and have been subjected to Limited Review by the Statutory Auditors.
- During the quarter ended September 30, 2010, the Company invested a further sum of ₹ 97.60 crores in the share capital of its wholly owned subsidiary Blue Star Electro Mechanical Ltd (BSEML), for acquiring 16,00,000 equity shares of ₹ 10/- each at a premium of ₹ 600 per share and assigned to BSEML its rights and obligations under the Business Purchase Agreement entered into with D S Gupta Construction Pvt Ltd (DSGCL) for acquisition of their plumbing and fire fighting business. BSEML has completed the acquisition of the plumbing and fire fighting business of DSGCL on 1st September, 2010.
- Exceptional Items represents profit on sale of Investments.
- Figures for the corresponding previous quarter and year have been regrouped, wherever necessary, to conform to the figures of the current quarter.
- During the quarter ended September 30, 2010, the Company received and disposed of 32 investor complaints. No complaints were pending at the beginning and at the end of the quarter.
- The comparative amounts in the attached statement of assets and liabilities as on September 30, 2009 have not been audited or reviewed by the Statutory Auditors.

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2010

(₹ in lakhs)

Quarter Ended	Description	Half Year Ended		Audited for the Year Ended
		30.9.2010	30.9.2009	31.3.2010
30.9.2010	30.9.2009			
47,045	40,960	I. SEGMENT REVENUE		
14,390	11,118	i. Electro Mechanical Projects and Packaged Airconditioning Systems	84,460	72,430
6,742	3,372	ii. Cooling Products	39,725	30,151
68,177	55,450	iii. Professional Electronics and Industrial Systems	9,974	5,841
-	-	TOTAL SEGMENT REVENUE	134,159	108,422
68,177	55,450	Less: Inter Segment Revenue	-	-
		NET SALES/ INCOME FROM OPERATIONS	134,159	108,422
		II. SEGMENT RESULT		
		PROFIT/(LOSS) BEFORE INTEREST & TAX		
4,444	4,688	i. Electro Mechanical Projects and Packaged Airconditioning Systems	7,801	7,929
1,648	1,613	ii. Cooling Products	5,219	5,150
1,626	998	iii. Professional Electronics and Industrial Systems	2,171	1,704
7,718	7,299	TOTAL SEGMENT RESULT	15,191	14,783
		Less:		
487	224	i. Financial expenses	687	369
1,624	1,242	ii. Other un-allocable Expenditure net of un-allocable Income	3,726	3,152
5,607	5,833	TOTAL PROFIT BEFORE TAX AND EXCEPTIONAL ITEM	10,778	11,262
		Add: Exceptional Item	43	524
5,607	6,357	PROFIT/(LOSS) BEFORE TAX	10,821	11,786
		III. CAPITAL EMPLOYED:		
		(Segment Assets - Segment Liabilities)		
55,419	41,072	i. Electro Mechanical Projects and Packaged Airconditioning Systems	55,419	41,072
12,752	10,546	ii. Cooling Products	12,752	10,546
4,967	4,317	iii. Professional Electronics and Industrial Systems	4,967	4,317
73,138	55,935	TOTAL CAPITAL EMPLOYED IN SEGMENTS	73,138	55,935
(16,392)	(10,465)	Add: Un-allocable Corporate Assets less Liabilities	(16,392)	(10,465)
56,746	45,470	TOTAL CAPITAL EMPLOYED IN THE COMPANY	56,746	45,470

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2010

(₹ in lakhs)

	Unaudited		Audited
	30.9.2010	30.9.2009	31.3.2010
SHAREHOLDERS' FUNDS			
Share Capital	1,799	1,799	1,799
Reserves & Surplus	54,947	43,671	47,369
LOAN FUNDS			
Deferred Tax Liabilities, Net	-	82	-
	91,146	57,452	50,060
FIXED ASSETS & CAPITAL WIP			
INVESTMENTS	19,781	20,258	19,923
Deferred Tax Assets, Net	10,829	426	420
	147		147
CURRENT ASSETS, LOANS & ADVANCES			
a. Inventories	29,722	21,971	25,801
b. Sundry Debtors	73,904	61,443	62,821
c. Cash & Bank Balances	5,250	1,214	1,322
d. Other Current Assets	37,256	21,881	36,092
e. Loans & Advances	19,084	18,823	13,244
TOTAL	165,216	125,332	139,280
Less : CURRENT LIABILITIES & PROVISIONS			
Current Liabilities	101,530	85,142	98,107
Provisions	3,297	3,464	11,603
TOTAL	104,827	88,606	109,710
NET CURRENT ASSETS	60,389	36,726	29,570
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	42	-
	91,146	57,452	50,060

For BLUE STAR LIMITED

Sd/-

Satish Jamdar
Managing Director

Date : October 29, 2010
Place : Mumbai

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