

BLUE STAR LIMITED

Registered Office : Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai 400 020,
CIN No.: L28920MH1949PLC006870, Telephone No+91 022 6665 4000 , Fax No. +91 22 6665 4152
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Rs. In Lakhs

Sr. no.	PARTICULARS	STANDALONE					
		QUARTER ENDED (Unaudited)			HALF YEAR ENDED (Unaudited)		YEAR ENDED (Audited)
		30.9.15	30.6.15	30.9.14	30.9.15	30.9.14	31.3.15
1	Income from Operations						
	a) Net Sales/Income from Operations (Net of Excise Duty)	71,046	90,246	63,222	1,61,292	1,46,442	3,03,948
	b) Other Operating Income	620	612	1,002	1,232	1,543	4,131
	Total Income from Operations (Net)	71,666	90,858	64,224	1,62,524	1,47,985	3,08,079
2	Expenses						
	a) Cost of materials consumed (including direct project cost)	38,929	42,136	34,551	81,065	74,840	1,71,193
	b) Purchase of Stock in trade	7,155	16,428	7,702	23,583	17,253	42,996
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	4,215	5,358	706	9,573	9,285	-835
	d) Employee Benefits Expense	6,394	6,075	6,388	12,469	12,479	25,684
	e) Depreciation and Amortisation Expense	1,154	906	913	2,060	1,854	3,934
	f) Other Expenses	12,273	14,287	11,327	26,560	24,562	51,682
	Total Expenses	70,120	85,190	61,587	1,55,310	1,40,273	2,94,654
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,546	5,668	2,637	7,214	7,712	13,425
4	Other Income	197	44	278	241	440	1,014
5	Profit before Finance Cost and Exceptional Items (3+4)	1,743	5,712	2,915	7,455	8,152	14,439
6	Finance Costs	931	829	1,057	1,760	2,161	4,347
7	Profit after Finance cost but before Exceptional Items (5-6)	812	4,883	1,858	5,695	5,991	10,092
8	Exceptional Items (refer note 2)	(1,580)	-	(951)	(1,580)	(1,467)	4,190
9	Profit/(Loss) before Tax (7+8)	-768	4,883	907	4,115	4,524	14,282
10	Tax Expense	(189)	979	2	790	518	(971)
11	Net Profit/(Loss) after Tax (9-10)	-579	3,904	905	3,325	4,006	15,253
12	Paid Up Equity Share Capital (Face Value of the share - Rs. 2/- each)	1,799	1,799	1,799	1,799	1,799	1,799
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						60,710
14	Earnings Per Share (EPS) (in Rs.)(not annualised)						
	a) Basic	-0.64	4.34	1.01	3.70	4.45	16.96
	b) Diluted	-0.64	4.33	1.01	3.69	4.45	16.92

NOTES:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 26, 2015 and has been subjected to Limited Review by the Statutory Auditors who have issued an unqualified report.

2 Exceptional items for respective quarters, half year and year end are :

Exceptional Income/(Expenses)	Stand Alone					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Surplus on Sale of Assets	-	-	-	-	-	2,248
Surplus on transfer of Professional Electronics & Industrial Systems business	-	-	-	-	-	8,334
Cost of Voluntary Retirement Scheme and other expenses on closure of plant	(1,580)	-	-	(1,580)	-	(567)
Cost update on Major Contracts	-	-	(951)	-	(1,467)	(5,825)
Total	(1,580)	-	(951)	(1,580)	(1,467)	4,190

3 The Board of Directors at its meeting held on September 29, 2015 approved a scheme for merger of Blue Star Infotech Limited (BSIL) an associate company and its subsidiary Blue Star Infotech Business Intelligence and Analytics Private Limited with Blue Star Limited (BSL) effective April 1, 2015. BSIL is engaged in Information Technology (IT) business and leasing of immovable property. In terms of the scheme of amalgamation the Shareholders of BSIL will be issued equity shares in BSL as per the share swap ratio of 7 shares of face value of Rs. 2 each in BSL for 10 shares of face value of Rs. 10 each held in BSIL. The shares held by BSL in BSIL will stand cancelled. BSIL has entered into agreements with the Infogain Group for transfer of its IT business for an aggregate consideration of Rs. 180.80 crores which is subject to certain adjustments. The aforesaid merger is subject to consummation of sale of BSIL's IT business, approval of shareholders and other statutory approvals, pending which no effect of the scheme has been given in the above results.

4 Additional information : Key financial parameters / figures for the Consolidated Results of Blue Star Limited are as follows:

Particulars	Rs. in Lakhs					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (Net)	77,298	94,177	66,966	1,71,475	1,52,704	3,18,194
Profit before Tax and Exceptional items	1,490	4,827	1,729	6,317	5,794	8,409
Profit before Tax	(89)	4,827	778	4,738	4,327	4,265
Profit after Tax and share of associates	226	4,048	921	4,274	4,027	5,418

Pending approval of the scheme as mentioned in Note 3, no effect has been given in the above consolidated information for the same. These figures are based on management accounts, which have not been subjected to audit or limited review by the auditors.

5 The Professional Electronics and Industrial Systems (PE&S) business has been carried on by Blue Star Engineering and Electronics Limited (BSEEL), a wholly owned subsidiary of the company effective from April 1, 2015. Consequently, results for the current periods are not comparable with the previous periods. Further, previous period / year's figures have been regrouped / rearranged wherever necessary.

For BLUE STAR LIMITED

Date : October 26, 2015
Place : Mumbai

www.bluestarindia.com

Satish Jamdar
Managing Director
(DIN No.: 00036653)

BLUE STAR LIMITED

UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2015

(Rs. In Lakhs)

		STANDALONE					
Sr. No.	Particulars	QUARTER ENDED (Unaudited)			HALF YEAR ENDED (Unaudited)		YEAR ENDED (Audited)
		30.9.15	30.6.15	30.9.14	30.9.15	30.9.14	31.3.15
I	SEGMENT REVENUE :						
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	45,864	32,708	39,946	78,572	73,617	1,60,241
	b. Cooling Products	24,556	55,621	20,612	80,177	68,087	1,33,172
	c. Professional Electronics and Industrial Systems	1,246	2,529	3,666	3,775	6,281	14,666
	TOTAL SEGMENT REVENUE	71,666	90,858	64,224	1,62,524	1,47,985	3,08,079
	Less: Inter - Segment Revenue	-	-	-	-	-	-
	Total Income from Operations (Net)	71,666	90,858	64,224	1,62,524	1,47,985	3,08,079
II	SEGMENT RESULT :						
	PROFIT BEFORE INTEREST & TAX						
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	2,627	876	2,886	3,503	3,944	6,471
	b. Cooling Products	1,401	7,901	1,403	9,302	8,462	14,683
	c. Professional Electronics and Industrial Systems	214	491	837	705	1,264	3,120
	TOTAL SEGMENT RESULT	4,242	9,268	5,126	13,510	13,670	24,274
	Less: i) Interest and Other Financial Charges	931	829	1,057	1,760	2,161	4,347
	ii) Un-allocable Expenditure	2,499	3,556	2,211	6,055	5,518	9,835
	TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM	812	4,883	1,858	5,695	5,991	10,092
	Exceptional items	(1,580)	-	(951)	(1,580)	(1,467)	4,190
	PROFIT/(LOSS) BEFORE TAXATION	(768)	4,883	907	4,115	4,524	14,282
III	CAPITAL EMPLOYED :						
	(Segment Assets - Segment Liabilities)						
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	44,568	46,283	48,504	44,568	48,504	41,934
	b. Cooling Products	20,743	18,599	19,199	20,743	19,199	18,855
	c. Professional Electronics and Industrial Systems	281	566	2,622	281	2,622	-
	TOTAL CAPITAL EMPLOYED IN SEGMENTS	65,592	65,448	70,325	65,592	70,325	60,789
	Add: Un-allocable Corporate Assets less Liabilities	242	964	(13,651)	242	(13,651)	1,720
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	65,834	66,412	56,674	65,834	56,674	62,509

For **BLUE STAR LIMITED**

Date : October 26, 2015

Place : Mumbai

Satish Jamdar
Managing Director
(DIN No.: 00036653)

BLUE STAR LIMITED
SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Sr. No.	PARTICULARS	QUARTER ENDED (Unaudited)			HALF YEAR ENDED (Unaudited)		YEAR ENDED (Audited)
		30.9.15	30.6.15	30.9.14	30.9.15	30.9.14	31.3.15
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of Shares	5,44,44,608	5,44,44,608	5,44,37,108	5,44,44,608	5,44,37,108	5,44,44,608
	-Percentage of Shareholding	60.53	60.53	60.53	60.53	60.53	60.53
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	-Number of Shares*	6,00,000	6,00,000	6,00,000	6,00,000	6,00,000	6,00,000
	-Percentage of Shares (as a % of total shareholding of promoter and promoter group)	1.69	1.69	1.69	1.69	1.69	1.69
	-Percentage of Shares (as a % of total share Capital of the Company)	0.67	0.67	0.67	0.67	0.67	0.67
	b) Non-Encumbered						
	-Number of Shares	3,48,91,497	3,48,91,497	3,48,98,997	3,48,91,497	3,48,98,997	3,48,91,497
	-Percentage of Shares (as a % of total shareholding of promoter and promoter group)	98.31	98.31	98.31	98.31	98.31	98.31
	-Percentage of Shares (as a % of total share Capital of the Company)	38.80	38.80	38.80	38.80	38.80	38.80

Particulars	Quarter ended
	30.9.15
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	6
Disposed during the quarter	6
Remaining unresolved at the end of the quarter	-

* The pledge has been released on October 23, 2015

For **BLUE STAR LIMITED**

Date : October 26, 2015
Place : Mumbai

Satish Jamdar
Managing Director
(DIN No.: 00036653)

BLUE STAR LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2015

Sr. No.	PARTICULARS		
		HALF YEAR ENDED (Unaudited)	YEAR ENDED (Audited)
		30.9.15	31.3.15
A	EQUITY AND LIABILITIES		
	1. Shareholders Funds		
	(a) Share Capital	1,799	1,799
	(b) Reserves and Surplus	64,035	60,710
	Sub-total - Shareholders' funds	65,834	62,509
	2. Non-Current Liabilities		
	(a) Long-term Provisions	346	449
	Sub-total - Non-current liabilities	346	449
	3. Current Liabilities		
	(a) Short-term Borrowings	39,920	33,192
	(b) Trade Payables	56,188	84,083
	(c) Other Current Liabilities	33,394	31,124
	(d) Short-term Provisions	2,965	7,900
	Sub-total - Current liabilities	1,32,467	1,56,299
	TOTAL - EQUITY AND LIABILITIES	1,98,647	2,19,257
B	ASSETS		
	1. Non-Current Assets		
	(a) Fixed Assets	23,432	23,992
	(b) Non-Current Investments	23,186	23,186
	(c) Deferred Tax Assets (Net)	1,954	1,647
	(d) Long-Term Loans and Advances	13,908	13,310
	(e) Trade Receivables	6,946	6,734
	(f) Other Non-Current Assets	237	108
	Sub-total - Non-current assets	69,663	68,977
	2. Current Assets		
	(a) Inventories	34,377	46,283
	(b) Trade Receivables	53,401	64,077
	(c) Cash and Cash Equivalents	2,394	3,633
	(d) Short-term Loans and Advances	12,017	10,543
	(e) Other Current Assets	26,795	25,744
	Sub-total - Current assets	1,28,984	1,50,280
	TOTAL - ASSETS	1,98,647	2,19,257

For BLUE STAR LIMITED

Date : October 26, 2015
Place : Mumbai

Satish Jamdar
Managing Director
(DIN No.: 00036653)