

Blue Star Limited
Kasturi Buildings,
Mohan T Advani Chowk,
Jamshedji Tata Road,
Mumbai 400 020, India.
T : +91 22 6665 4000
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www.bluestarindia.com

January 30, 2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 BSE Scrip Code: 500067	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 NSE Symbol: BLUESTARCO
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Dear Sir/ Madam,

Sub: Outcome of the Board Meeting

With reference to our letter dated January 20, 2020 and in accordance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Board of Directors at its Meeting held today, i.e. Thursday, January 30, 2020, has *inter alia* approved and taken on the record the Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2019 of the Company along with Limited Review Reports, pursuant to Regulation 33 of the Listing Regulations.

A copy of the Limited Review Reports and the aforesaid Financial Results are enclosed herewith.

The aforesaid information is being made available on the Company's website at www.bluestarindia.com

The Company had closed its Trading Window from Wednesday, January 1, 2020, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code for Fair Disclosure of Unpublished Price Sensitive Information of the Company, and the same will open from Tuesday, February 4, 2020.

The meeting commenced at 11:00 a.m. and concluded at 3:15 p.m.

Thanking you,
Yours faithfully,
For **Blue Star Limited**


Vijay Devadiga
Company Secretary



Encl.: a/a

\\172.16.31.16\Legal and Secretarial Documents\01 Blue Star Limited\2019-20\Stock Exchange Compliances\Regulation 30 - Information and Updates\Outcome of BM\04 30.01.2020

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BLUE STAR LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BLUE STAR LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter and nine months ended December 31, 2019 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

- i) Blue Star Engineering and Electronics Limited
- ii) Blue Star Qatar - WLL
- iii) Blue Star International FZCO
- iv) Blue Star Systems and Solutions LLC

Joint Ventures:

- i) Blue Star M & E Engineering (Sdn) Bhd
- ii) Blue Star Oman Electro-Mechanical Co. LLC

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of a subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of ₹91.92 crore and ₹217.46 crore for the quarter and nine months ended December 31, 2019 respectively, total net profit after tax of ₹3.47 crore and ₹8.01 crore for the quarter and nine months ended December 31, 2019 respectively and total comprehensive income of ₹3.47 crore and ₹8.01 crore for the quarter and nine months ended December 31, 2019 respectively as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The Statement includes the interim financial information of a subsidiary whose interim financial information reflect total revenue of ₹2.61 crore and ₹5.41 crore for the quarter and nine months ended December 31, 2019 respectively, total profit/(loss) after tax of ₹0.01 crore and ₹(1.96) crore for the quarter and nine months ended December 31, 2019 respectively and total comprehensive income of ₹0.01 crore and ₹(1.96) crore for the quarter and nine months ended December 31, 2019 respectively as considered in the Statement. The statement also includes the Group's share of profit after tax of ₹0.05 crore and ₹2.46 crore for the quarter and nine months ended December 31, 2019 respectively and total comprehensive income of ₹0.05 crore and ₹2.46 crore for the quarter and nine months ended December 31, 2019 respectively as considered in the Statement, in respect of a joint venture. These interim financial information have not been reviewed by us. Our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of a subsidiary and a joint venture, is based solely on Management certified financial information. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on these interim financial information certified by the Management.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

P. B. Pardiwalla

Porus Pardiwalla
Partner
Membership No. 040005
UDIN: 20040005AAAAAC9648

Place: Mumbai
Date: January 30, 2020

BLUE STAR LIMITED

Registered Office : Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai 400 020,
CIN No.: L28920MH1949PLC006870, Telephone No +91 22 6665 4000, Fax No. +91 22 6665 4152

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

₹ in Crores

SR. NO	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	NINE MONTHS ENDED (UNAUDITED)	NINE MONTHS ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		31.12.19	30.9.19	31.12.18	31.12.19	31.12.18	31.3.19
	Revenue from operations	1,235.91	1,249.47	1,098.97	4,060.83	3,639.00	5,234.84
	Other Income	6.09	10.60	10.37	38.35	18.64	24.69
1	Total Income	1,242.00	1,260.07	1,109.34	4,099.18	3,657.64	5,259.53
2	Expenses						
	a) Cost of materials consumed (including direct project and service cost)	771.59	718.38	639.95	2,264.14	1,814.15	2,801.24
	b) Purchase of Stock in trade	176.25	178.31	145.22	590.79	601.29	959.50
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(17.17)	37.38	52.41	194.29	317.39	170.44
	d) Employee Benefits Expense	126.04	119.50	106.59	360.19	312.34	421.49
	e) Depreciation and Amortisation Expense	22.33	21.64	18.25	64.29	51.23	74.90
	f) Finance Cost	7.55	6.79	13.10	22.57	36.87	47.87
	g) Other Expenses	122.17	122.32	112.43	405.96	356.73	535.63
	Total Expenses	1,208.76	1,204.32	1,087.95	3,902.23	3,490.00	5,011.07
3	Profit before Exceptional Items (1-2)	33.24	55.75	21.39	196.95	167.64	248.46
4	Exceptional Items (Refer note 3)	(1.57)	(1.71)	(7.17)	(3.28)	5.29	2.68
5	Profit before Tax (3+4)	31.67	54.04	14.22	193.67	172.93	251.14
6	Tax Expense						
	i) Current tax	5.30	5.85	2.82	34.71	23.66	37.01
	ii) Deferred tax (net of MAT)	6.67	11.03	(1.83)	26.66	17.67	4.98
	Total Tax Expense	11.97	16.88	0.99	61.37	41.33	41.99
7	Net Profit after Tax (5-6)	19.70	37.16	13.23	132.30	131.60	209.15
8a	Share in Profit/(Loss) of Joint Ventures	0.05	0.93	(14.09)	2.46	(21.14)	(18.75)
8b	Profits attributable to Non-controlling interest	(0.17)	(0.15)	(0.05)	(0.40)	(0.24)	(0.34)
9	Net Profit for the Period, (7+8)	19.58	37.94	(0.91)	134.36	110.22	190.06
	Other Comprehensive Income, net of tax						
	A. Items that will not be reclassified to profit or loss (net of tax)	(0.44)	(0.88)	(0.95)	(1.44)	(2.18)	(3.32)
	B. Items that will be reclassified to profit or loss	1.10	1.05	0.04	1.88	0.75	0.19
	Other Comprehensive Income, net of tax	0.66	0.17	(0.91)	0.44	(1.43)	(3.13)
11	Total Comprehensive Income for the period (9+10)	20.24	38.11	(1.82)	134.80	108.79	186.93
12	Paid Up Equity Share Capital (Face Value of the share ₹ 2/-each)	19.26	19.26	19.26	19.26	19.26	19.26
13	Reserves excluding Revaluation Reserve						853.80
14	Earnings Per Share (EPS) (in ₹) (not annualised)						
	a) Basic	2.03	3.94	(0.10)	13.95	11.45	19.75
	b) Diluted	2.03	3.94	(0.10)	13.95	11.45	19.74

NOTES:

- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on January 30, 2020.
- Financial Results of Blue Star Limited (Standalone Information) :

PARTICULARS	STANDALONE					
	Quarter Ended (UNAUDITED)			Nine Months Ended (UNAUDITED)		Year Ended (AUDITED)
	31.12.19	30.9.19	31.12.18	31.12.19	31.12.18	31.3.19
Revenue from operations	1,062.76	1,056.23	996.61	3,589.66	3,302.38	4,783.70
Profit before tax (after exceptional item)	4.81	22.57	(19.00)	132.22	121.02	179.85
Profit after tax	0.59	12.79	(19.86)	87.61	80.35	121.79
Total Comprehensive Income	0.16	12.02	(20.76)	86.29	78.45	118.90

3 Exceptional Items

PARTICULARS	STANDALONE					
	Quarter Ended (UNAUDITED)			Nine Months Ended (UNAUDITED)		Year Ended (AUDITED)
	31.12.19	30.9.19	31.12.18	31.12.19	31.12.18	31.3.19
Profit on sale of Property, Plant and Equipment	-	-	-	-	15.18	15.18
Platinum Jubilee Expenses*	(1.57)	(1.71)	(7.17)	(3.28)	(9.89)	(12.50)
Total	(1.57)	(1.71)	(7.17)	(3.28)	5.29	2.68

* The Parent commenced its Platinum Jubilee year on September 27, 2018. To mark the momentous milestone the parent held, throughout the year, various events and programmes, ran special media campaigns and printed special publications. Owing to the singular frequency of costs related to the milestone, such costs are recognised as exceptional.

- Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases" and capitalised assets taken on operating lease. The transition was effected using the "modified retrospective method" and therefore comparatives have not been restated. The opening Retained Earnings have been debited by ₹ 4.20 crore (net of tax). The impact on the profit for the quarter and nine months ended are not material.
- Previous period / year's figures have been regrouped / rearranged wherever necessary.

Date : January 30, 2020
Place : Mumbai

www.bluestarindia.com



For BLUE STAR LIMITED

Vir S. Advani

Vir S. Advani
Vice Chairman and Managing Director
(DIN : 01571278)

BLUE STAR LIMITED

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

₹ in Crores

Sr. No.	Particulars	QUARTER ENDED (UNAUDITED) 31.12.19	QUARTER ENDED (UNAUDITED) 30.9.19	QUARTER ENDED (UNAUDITED) 31.12.18	NINE MONTHS ENDED (UNAUDITED) 31.12.19	NINE MONTHS ENDED (UNAUDITED) 31.12.18	YEAR ENDED (AUDITED) 31.3.19
I	SEGMENT REVENUE						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	758.80	783.54	655.47	2,166.28	1,905.80	2,748.11
	b. Unitary Products	420.23	377.21	391.52	1,704.33	1,565.34	2,268.97
	c. Professional Electronics and Industrial Systems	56.88	88.72	51.98	190.22	167.86	217.76
	TOTAL SEGMENT REVENUE	1,235.91	1,249.47	1,098.97	4,060.83	3,639.00	5,234.84
II	SEGMENT RESULT						
	PROFIT BEFORE INTEREST & TAX						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	39.00	44.56	30.11	117.09	114.56	150.85
	b. Unitary Products	7.65	11.96	9.39	118.52	112.60	185.92
	c. Professional Electronics and Industrial Systems	17.99	24.43	6.86	46.84	27.70	43.78
	TOTAL SEGMENT RESULT	64.64	80.95	46.36	282.45	254.86	380.55
	Less: i) Interest and Other Financial Charges	7.55	6.79	13.10	22.57	36.87	47.87
	ii) Un-allocable Expenditure	23.85	18.41	11.87	62.93	50.35	84.22
	TOTAL PROFIT BEFORE TAX AND EXCEPTIONAL ITEM	33.24	55.75	21.39	196.95	167.64	248.46
	Exceptional items	(1.57)	(1.71)	(7.17)	(3.28)	5.29	2.68
	PROFIT BEFORE TAX	31.67	54.04	14.22	193.67	172.93	251.14
III	SEGMENT ASSETS						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	1,681.38	1,705.34	1,595.37	1,681.38	1,595.37	1,727.75
	b. Unitary Products	825.56	726.97	881.49	825.56	881.49	1,188.47
	c. Professional Electronics and Industrial Systems	81.03	132.23	108.47	81.03	108.47	57.90
	d. Un-allocable Corporate Assets	415.11	464.44	361.45	415.11	361.45	376.84
	TOTAL SEGMENT ASSETS	3,003.08	3,028.98	2,946.78	3,003.08	2,946.78	3,350.96
IV	SEGMENT LIABILITIES						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	1,119.88	1,157.24	1,055.96	1,119.88	1,055.96	1,213.19
	b. Unitary Products	508.61	396.64	430.35	508.61	430.35	719.68
	c. Professional Electronics and Industrial Systems	94.29	129.21	85.66	94.29	85.66	86.13
	d. Un-allocable Corporate Liabilities	390.53	476.35	577.98	390.53	577.98	457.07
	TOTAL SEGMENT LIABILITIES	2,113.31	2,159.44	2,149.95	2,113.31	2,149.95	2,476.07
V	CAPITAL EMPLOYED						
	(Segment Assets - Segment Liabilities)						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	561.50	548.10	539.41	561.50	539.41	514.56
	b. Unitary Products	316.95	330.33	451.14	316.95	451.14	468.79
	c. Professional Electronics and Industrial Systems	(13.26)	3.02	22.81	(13.26)	22.81	(28.23)
	d. Un-allocable Corporate Assets less Liabilities	24.58	(11.91)	(216.53)	24.58	(216.53)	(80.23)
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	889.77	869.54	796.83	889.77	796.83	874.89

Note :

1 Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments.

2 Unitary Product segment is seasonal in nature.

3 Previous period / year's figures have been regrouped / rearranged wherever necessary.



Date : January 30, 2020
Place : Mumbai



For BLUE STAR LIMITED

Vir S. Advani

Vir S. Advani
Vice Chairman and Managing Director
(DIN : 01571278)

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BLUE STAR LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BLUE STAR LIMITED** (the "Company"), for the quarter and nine months ended December 31, 2019 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

P. B. Pardiwalla

Porus Pardiwalla
Partner
Membership No. 040005
UDIN: 20040005AAAAA139106

Place: MUMBAI
Date: January 30, 2020

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BLUE STAR LIMITED

Registered Office : Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai 400 020,
CIN No.: L28920MH1949PLC006870, Telephone No +91 22 6665 4000, Fax No. +91 22 6665 4152

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

₹ in Crores

SR. NO	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	NINE MONTHS ENDED (UNAUDITED)	NINE MONTHS ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		31.12.19	30.9.19	31.12.18	31.12.19	31.12.18	31.3.19
	Revenue from operations	1,062.76	1,056.23	996.61	3,589.66	3,302.38	4,783.70
	Other Income	5.69	9.49	9.95	38.79	17.99	23.11
1	Total Income	1,068.45	1,065.72	1,006.56	3,628.45	3,320.37	4,806.81
2	Expenses						
	a) Cost of materials consumed (including direct project and service cost)	690.55	643.95	595.12	2,060.24	1,677.10	2,638.31
	b) Purchase of Stock in trade	137.48	107.18	108.34	451.29	484.65	790.74
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(20.00)	41.87	54.99	196.22	314.23	166.99
	d) Employee Benefits Expense	107.41	103.89	93.94	309.24	275.32	372.69
	e) Depreciation and Amortisation Expense	21.59	20.80	16.92	62.05	47.30	69.18
	f) Finance Cost	8.41	7.37	12.39	24.46	33.93	44.92
	g) Other Expenses	116.63	116.38	107.56	389.45	342.98	517.68
	Total Expenses	1,062.07	1,041.44	989.26	3,492.95	3,175.51	4,600.51
3	Profit from Operations before Exceptional Items (1-2)	6.38	24.28	17.30	135.50	144.86	206.30
	Exceptional Items (refer note 2)	(1.57)	(1.71)	(36.30)	(3.28)	(23.84)	(26.45)
4	Profit / (Loss) before Tax (3+4)	4.81	22.57	(19.00)	132.22	121.02	179.85
6	Tax Expense						
	i) Current tax	1.06	(0.13)	4.20	24.23	23.01	28.59
	ii) Deferred tax	3.16	9.91	(3.34)	20.38	17.66	29.47
	Total Tax Expense	4.22	9.78	0.86	44.61	40.67	58.06
7	Net Profit / (Loss) after Tax (5-6)	0.59	12.79	(19.86)	87.61	80.35	121.79
	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (net of tax)	(0.43)	(0.77)	(0.90)	(1.32)	(1.90)	(2.89)
8	Other Comprehensive Income, net of tax	(0.43)	(0.77)	(0.90)	(1.32)	(1.90)	(2.89)
9	Total Comprehensive Income for the period (7+8)	0.16	12.02	(20.76)	86.29	78.45	118.90
10	Paid Up Equity Share Capital (Face Value of the share ₹2/- each)	19.26	19.26	19.26	19.26	19.26	19.26
11	Reserves excluding Revaluation Reserve						941.74
12	Earnings Per Share (EPS) (in ₹) (not annualised)						
	a) Basic	0.06	1.33	(2.06)	9.10	8.35	12.66
	b) Diluted	0.06	1.33	(2.06)	9.10	8.35	12.65

NOTES:

1 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on January 30, 2020.

2 Exceptional Items

PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	NINE MONTHS ENDED (UNAUDITED)	NINE MONTHS ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
	31.12.19	30.9.19	31.12.18	31.12.19	31.12.18	31.3.19
Profit on sale of Property, Plant and Equipment	-	-	-	-	15.18	15.18
Platinum Jubilee Expenses*	(1.57)	(1.71)	(7.17)	(3.28)	(9.89)	(12.50)
Provision for financial obligation and impairment of investment in Joint Venture.	-	-	(29.13)	-	(29.13)	(29.13)
Total	(1.57)	(1.71)	(36.30)	(3.28)	(23.84)	(26.45)

* The Company commenced its Platinum Jubilee year on September 27, 2018. To mark the momentous milestone the Company held, throughout the year, various events and programmes, ran special media campaigns and printed special publications. Owing to the singular frequency of costs related to the milestone, such costs are recognised as exceptional.

3 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and capitalised assets taken on operating lease. The transition was effected using the "modified retrospective method" and therefore comparatives have not been restated. The opening Retained Earnings have been debited by ₹ 4.28 crore (net of tax). The impact on the profit for the quarter and nine months ended are not material.

4 Previous period / year's figures have been regrouped / rearranged wherever necessary.

Date : January 30, 2020
Place : Mumbai



For BLUE STAR LIMITED

Vir S. Advani

www.bluestarindia.com

Vir S. Advani
Vice Chairman and Managing Director
(DIN : 01571278)

BLUE STAR LIMITED

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

₹ in Crores

SR.NO	PARTICULARS	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	NINE MONTHS ENDED	NINE MONTHS ENDED	YEAR ENDED
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		31.12.19	30.9.19	31.12.18	31.12.19	31.12.18	31.3.19
I	SEGMENT REVENUE						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	642.54	678.96	604.57	1,885.01	1,735.83	2,513.35
	b. Unitary Products	420.22	377.22	392.00	1,704.34	1,565.87	2,269.67
	c. Professional Electronics and Industrial Systems	-	0.05	0.04	0.31	0.68	0.68
	TOTAL SEGMENT REVENUE	1,062.76	1,056.23	996.61	3,589.66	3,302.38	4,783.70
II	SEGMENT RESULT						
	PROFIT BEFORE INTEREST & TAX						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	32.28	37.48	31.46	103.28	114.80	142.60
	b. Unitary Products	7.64	11.96	9.53	118.52	113.09	186.56
	c. Professional Electronics and Industrial Systems	(0.09)	(0.13)	(0.16)	(0.17)	(0.13)	(0.80)
	TOTAL SEGMENT RESULT	39.83	49.31	40.83	221.63	227.76	328.36
	Less: i) Finance Cost	8.41	7.37	12.39	24.46	33.93	44.92
	ii) Un-allocable Expenditure	25.04	17.66	11.14	61.67	48.97	77.14
	TOTAL PROFIT BEFORE TAX AND EXCEPTIONAL ITEM	6.38	24.28	17.30	135.50	144.86	206.30
	Exceptional items	(1.57)	(1.71)	(36.30)	(3.28)	(23.84)	(26.45)
	PROFIT / (LOSS) BEFORE TAX	4.81	22.57	(19.00)	132.22	121.02	179.85
III	SEGMENT ASSETS						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	1,491.76	1,500.62	1,421.18	1,491.76	1,421.18	1,547.06
	b. Unitary Products	825.61	727.04	881.49	825.61	881.49	1,188.54
	c. Professional Electronics and Industrial Systems	1.86	1.89	2.39	1.86	2.39	1.90
	d. Un-allocable Corporate Assets	564.48	625.80	530.92	564.48	530.92	502.16
	TOTAL SEGMENT ASSETS	2,883.71	2,855.35	2,835.98	2,883.71	2,835.98	3,239.66
IV	SEGMENT LIABILITIES						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	975.65	999.84	911.69	975.65	911.69	1,080.47
	b. Unitary Products	508.44	396.46	430.24	508.44	430.24	719.54
	c. Professional Electronics and Industrial Systems	1.35	1.21	0.34	1.35	0.34	0.79
	d. Un-allocable Corporate Liabilities	471.31	531.03	573.13	471.31	573.13	477.86
	TOTAL SEGMENT LIABILITIES	1,956.75	1,928.54	1,915.40	1,956.75	1,915.40	2,278.66
V	CAPITAL EMPLOYED						
	(Segment Assets - Segment Liabilities)						
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	516.11	500.78	509.49	516.11	509.49	466.59
	b. Unitary Products	317.17	330.58	451.25	317.17	451.25	469.00
	c. Professional Electronics and Industrial Systems	0.51	0.68	2.05	0.51	2.05	1.11
	d. Un-allocable Corporate Assets less Liabilities	93.17	94.77	(42.21)	93.17	(42.21)	24.30
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	926.96	926.81	920.58	926.96	920.58	961.00

Note :

1 Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments.

2 Unitary Product segment is seasonal in nature.

3 Previous period / year's figures have been regrouped / rearranged wherever necessary.

Date : January 30, 2020
Place : Mumbai



For BLUE STAR LIMITED

Vir S. Advani

Vir S. Advani
Vice Chairman and Managing Director
(DIN : 01571278)