

**Total Income  
up 37%**

**Net Profit  
up 63%**

# BLUE STAR LIMITED



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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2008

(Rs. in lakhs)

Particulars	Quarter Ended		Year Ended
	30-06-2008	30-06-2007	31-03-2008 (Audited)
1. Net Sales/Income from Operations	63089	46225	223304
2. Other Income	165	7	3705
<b>3. Total Income (1+2)</b>	<b>63254</b>	<b>46232</b>	<b>227009</b>
4. Expenditure			
a. (Increase)/decrease in stock in trade and work in progress	(1029)	(2524)	(8541)
b. Consumption of raw materials	48841	38423	177634
c. Purchase of traded goods (See note 2)	-	-	-
d. Employees' cost (See note 4)	4787	3324	15440
e. Depreciation	566	498	2197
f. Other expenditure	4785	3210	15321
g. Total	57951	42931	202050
5. Interest	200	224	756
6. Exceptional items	-	-	-
<b>7. Profit (+)/Loss (-) from Ordinary Activities before tax (3) - (4+5+6)</b>	<b>5103</b>	<b>3077</b>	<b>24202</b>
8. Tax expense	1462	845	6792
<b>9. Net Profit (+)/Loss (-) from Ordinary Activities after tax (7-8)</b>	<b>3641</b>	<b>2232</b>	<b>17409</b>
10. Extraordinary items (net of tax expense)	-	-	-
<b>11. Net Profit (+)/Loss (-) for the period (9-10)</b>	<b>3641</b>	<b>2232</b>	<b>17409</b>
12. Paid-up equity share capital (Face Value per share Rs.2/-)	1799	1799	1799
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	24556
14. Earnings Per Share (EPS)			
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	<b>4.05</b>	<b>2.48</b>	<b>19.36</b>
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	<b>4.05</b>	<b>2.48</b>	<b>19.36</b>
15. Public shareholding			
- Number of shares	53822188	53824538	53824538
- Percentage of shareholding	59.84	59.85	59.85

Notes:

- The above results have been subjected to 'Limited Review' by the statutory auditors, reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on July 28, 2008.
- Details of purchase of traded goods is difficult to segregate due to the interwoven nature of business of the Company.
- The results of the quarter ended June 30, 2008 include the results of the Electrical Contracting business acquired from Naseer Electricals Pvt. Ltd. on January 24, 2008 and to that extent are not comparable with the results for the quarter ended June 30, 2007.

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2008

(Rs. in lakhs)

Description	Quarter Ended		Year Ended
	30-06-2008	30-06-2007	31-03-2008 (Audited)
<b>I. SEGMENT REVENUE</b>			
i. Electro Mechanical Projects and Packaged Airconditioning Systems	38001	27704	155629
ii. Cooling Products	21593	15828	53242
iii. Professional Electronics and Industrial Systems	3495	2693	14433
<b>TOTAL SEGMENT REVENUE</b>	<b>63089</b>	<b>46225</b>	<b>223304</b>
Less: Inter Segment Revenue	-	-	-
<b>NET SALES/INCOME FROM OPERATIONS</b>	<b>63089</b>	<b>46225</b>	<b>223304</b>
<b>II. SEGMENT RESULT PROFIT/(LOSS) BEFORE INTEREST &amp; TAX</b>			
i. Electro Mechanical Projects and Packaged Airconditioning Systems	4308	2812	18970
ii. Cooling Products	2773	1649	5807
iii. Professional Electronics and Industrial Systems	532	491	2892
<b>TOTAL SEGMENT RESULT</b>	<b>7613</b>	<b>4952</b>	<b>27668</b>
Less:			
i. Interest	200	224	756
ii. Other un-allocable Expenditure net of un-allocable Income	2310	1651	2710
<b>TOTAL PROFIT BEFORE TAX</b>	<b>5103</b>	<b>3077</b>	<b>24202</b>
<b>III. CAPITAL EMPLOYED (Segment Assets-Segment Liabilities)</b>			
i. Electro Mechanical Projects and Packaged Airconditioning Systems	28413	17322	20309
ii. Cooling Products	16349	10418	14721
iii. Professional Electronics and Industrial Systems	3221	3516	3244
<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>47983</b>	<b>31256</b>	<b>38274</b>
Add: Un-allocable Corporate Assets less Liabilities	(6558)	192	(7907)
<b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>	<b>41425</b>	<b>31448</b>	<b>30367</b>

- In accordance with the Accounting Standard AS-15 (Revised 2005) on Employee Benefits issued by the ICAI, the Company has re-assessed its liability towards certain employee benefits covered by the Standard. The liability on such reassessment as at June 30, 2008 is estimated at Rs. 746 lakhs. The same has been included in the Employees' cost of the quarter ended June 30, 2008.
- During the quarter ended June 30, 2008, the Company received and disposed of 27 investor complaints. No complaints were pending as at the beginning and at the end of the quarter.

For BLUE STAR LIMITED

Sd/-

**ASHOK M ADVANI**  
Chairman & Managing Director

Date : July 28, 2008  
Place: Mumbai

www.bluestarindia.com