

**Total Operating
Income up 15%**

**Dividend
350%**

BLUE STAR LIMITED

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



BLUE STAR

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

(Rs. in lakhs)

Particulars	Quarter Ended		Nine Months Ended	Audited For The Year Ended	
	31.3.2009	31.3.2008	31.12.2008	31.3.2009	31.3.2008
1. a) Net Sales/Income from Operations	72471	70814	184415	256886	223304
b) Other Operating Income	5	2	18	23	7
Total Income from Operations 1(a+b)	72476	70816	184433	256909	223311
2. Expenditure					
a. (Increase)/decrease in stock in trade and work in progress	3648	(6022)	2971	6619	(8541)
b. Consumption of raw materials - Cost of Sales	47841	57647	134345	182186	172560
c. Purchase of traded goods	1395	1818	4773	6168	5074
d. Employees' cost	4811	4288	13415	18226	15440
e. Depreciation	709	621	1879	2588	2197
f. Other expenditure	5345	5837	11094	16439	15321
g. Total	63749	64190	168477	232226	202051
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	8727	6626	15956	24683	21260
4. Other Income	222	72	273	495	166
5. Profit before Interest and Exceptional Items	8948	6698	16229	25177	21426
6. Interest	194	219	1161	1355	756
7. Profit after Interest but before Exceptional Items (5-6)	8754	6479	15068	23822	20670
8. Exceptional items	-	3532	-	-	3532
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	8754	10011	15068	23822	24202
10. Tax expense	2080	2975	3713	5793	6793
11. Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	6674	7037	11355	18029	17409
12. Extraordinary items (net of tax expense)	-	-	-	-	-
13. Net Profit (+)/Loss (-) for the period (11-12)	6674	7037	11355	18029	17409
14. Paid-up equity share capital (Face Value per share Rs.2/-)	1799	1799	1799	1799	1799
15. Reserves excluding Revaluation Reserves as per balance sheet as on 31st March 2009				34914	24556
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items	7.42	7.82	12.62	20.04	19.36
b) Basic and diluted EPS after Extraordinary items	7.42	7.82	12.62	20.04	19.36
17. Public shareholding					
- Number of shares	53833184	53823988	53864276	53833184	53823988
- Percentage of shareholding	59.86	59.85	59.89	59.86	59.85
18. Promoters and Promoters group shareholding					
a) Pledged / Encumbered	nil	nil	nil	nil	nil
b) Non Encumbered					
- Number of shares	36102921	36112117	36071829	36102921	36112117
- Percentage of shares(as % to total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares(as % to total share capital of the Company)	40.14	40.15	40.11	40.14	40.15

Notes:

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on May 15, 2009.
- In accordance with the Scheme of Arrangement approved by the shareholders and sanctioned by the Hon'ble High Court of Bombay, additional bonus and retainership fees paid to consultants as per business purchase agreement with Naseer Electricals Pvt. Ltd., net of current liabilities no longer payable totalling to Rs. 335.09 lakhs have been adjusted against the General Reserve of the Company.
- During the quarter ended March 31, 2009, the Company received and disposed of 12 investor complaints. No complaints were pending as at the beginning and at the end of the quarter.
- The Directors have recommended a dividend of Rs. 7.00 per equity share (Previous year Rs. 7.00 per equity share inclusive of Re. 1.00 as a special dividend).

Date : May 15, 2009

Place : Mumbai

www.bluestarindia.com

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED MARCH 31, 2009

(Rs. in lakhs)

Quarter Ended	Description	Nine Months Ended		Audited For The Year Ended	
		31.12.2008	31.3.2009	31.3.2008	31.3.2009
	I. SEGMENT REVENUE				
51323	i. Electro Mechanical Projects and Packaged Airconditioning Systems	127768	179091	155629	
16340	ii. Cooling Products	44047	60387	53242	
4808	iii. Professional Electronics and Industrial Systems	12600	17408	14433	
72471	TOTAL SEGMENT REVENUE	184415	256885	223304	
-	Less: Inter Segment Revenue	-	-	-	
72471	NET SALES/ INCOME FROM OPERATIONS	184415	256885	223304	
	II. SEGMENT RESULT				
	PROFIT/(LOSS) BEFORE INTEREST & TAX				
7661	i. Electro Mechanical Projects and Packaged Airconditioning Systems	13650	21312	18970	
2280	ii. Cooling Products	5206	7486	5806	
1020	iii. Professional Electronics and Industrial Systems	2583	3603	2892	
10961	TOTAL SEGMENT RESULT	21439	32400	27668	
	Less:				
194	i) Interest	1161	1355	756	
2013	ii) Other un-allocable Expenditure net of un-allocable Income	5210	7223	2710	
8754	TOTAL PROFIT BEFORE TAX	15068	23822	24202	
	III. CAPITAL EMPLOYED:				
	(Segment Assets- Segment Liabilities)				
31613	i. Electro Mechanical Projects and Packaged Airconditioning Systems	27845	31613	20309	
11675	ii. Cooling Products	12423	11675	14721	
3080	iii. Professional Electronics and Industrial Systems	4446	3080	3244	
46368	TOTAL CAPITAL EMPLOYED IN SEGMENTS	44714	46368	38274	
(7233)	Add: Un-allocable Corporate Assets less Liabilities	621	(7233)	(7907)	
39135	TOTAL CAPITAL EMPLOYED IN THE COMPANY	45335	39135	30367	

For BLUE STAR LIMITED

Sd/-

ASHOK MADVANI

Chairman & Managing Director