

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, 2014

(₹ in lakhs)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of Excise Duty)	63,334	84,198	58,102	147,532	134,695	275,120
	b) Other Operating Income	463	350	396	813	885	1,918
	Total Income from Operations (Net)	63,797	84,548	58,498	148,345	135,580	277,038
2	Expenses						
	a) Cost of materials consumed (including direct project cost)	34,690	40,602	34,952	75,292	72,851	165,343
	b) Purchase of Stock-in-Trade	7,702	9,551	9,618	17,253	21,057	38,345
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,517	8,783	(3,405)	10,300	2,347	(6,225)
	d) Employee Benefits Expense	6,388	6,091	5,919	12,479	11,740	23,403
	e) Depreciation and Amortisation Expense	913	941	835	1,854	1,668	3,469
	f) Other Expenses	11,439	14,213	8,838	25,652	21,147	45,600
	Total Expenses	62,649	80,181	56,757	142,830	130,810	269,935
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	1,148	4,367	1,741	5,515	4,770	7,103
4	Other Income	816	354	291	1,170	709	5,451
5	Profit before Finance Cost and Exceptional Items (3+4)	1,964	4,721	2,032	6,685	5,479	12,554
6	Finance Costs	1,057	1,104	1,280	2,161	2,450	4,964
7	Profit after Finance cost but before Exceptional Items (5-6)	907	3,617	752	4,524	3,029	7,590
8	Exceptional Items	-	-	-	-	-	-
9	Profit before Tax (7+8)	907	3,617	752	4,524	3,029	7,590
10	Tax Expense	2	516	-	518	-	-
11	Net Profit after Tax (9-10)	905	3,101	752	4,006	3,029	7,590
12	Paid Up Equity Share Capital (Face Value of the share - ₹ 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						51,160
14	Earnings Per Share (EPS) (in ₹) (not annualised)						
	a) Basic	1.01	3.45	0.84	4.45	3.37	8.44
	b) Diluted	1.01	3.45	0.84	4.45	3.37	8.44

SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	54,437,108	54,379,108	53,902,234	54,437,108	53,902,234	54,267,434
	- Percentage of Shareholding	60.53	60.46	59.93	60.53	59.93	60.34
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	600,000	600,000	600,000	600,000	600,000	600,000
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	1.69	1.69	1.67	1.69	1.67	1.68
	- 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	34,898,997	34,956,997	35,433,871	34,898,997	35,433,871	35,068,671
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	98.31	98.31	98.33	98.31	98.33	98.32
	- Percentage of Shares (as a % of total share Capital of the Company)	38.80	38.87	39.40	38.80	39.40	38.99

B INVESTOR COMPLAINTS QUARTER ENDED 30.09.14

Pending at the beginning of the quarter	Received during the quarter	Disposed during the quarter	Remaining unresolved at the end of the quarter
1	23	24	-

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 21, 2014 and has been subjected to Limited Review by the Statutory Auditors who have issued an unqualified report.
- As reported in the previous quarter, the Board of Directors had approved the Amalgamation of the Company and its subsidiaries, Blue Star Design Engineering Ltd (BSDL) and Blue Star Electro Mechanical Ltd (BSEML), through a scheme of amalgamation (the scheme) as per the provisions of Sec 391 to Sec 394 of the Companies Act on May 30, 2014. Subsequently at a Board meeting held on October 9, 2014 the Board reviewed the scheme in light of recent changes in the tax laws and decided not to proceed with the scheme.
- Minimum Alternate Tax provisions are applicable to the Company and it has recognised MAT credit entitlement during the quarter ended September 30, 2014, since it believes that there would be sufficient taxable profit in future.
- Previous period / year's figures have been regrouped / rearranged wherever necessary.

UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2014

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
I	SEGMENT REVENUE:						
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	39,613	33,543	38,655	73,156	73,540	157,298
	b. Cooling Products	20,496	48,392	16,881	68,888	56,507	107,551
	c. Professional Electronics and Industrial Systems	3,688	2,613	2,962	6,301	5,533	12,189
	TOTAL SEGMENT REVENUE	63,797	84,548	58,498	148,345	135,580	277,038
	Less: Inter - Segment Revenue	-	-	-	-	-	-
	Total Income from Operations (Net)	63,797	84,548	58,498	148,345	135,580	277,038
II	SEGMENT RESULT :						
	PROFIT BEFORE INTEREST & TAX						
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	1,974	542	2,076	2,516	3,870	7,523
	b. Cooling Products	1,417	7,059	815	8,476	5,046	9,477
	c. Professional Electronics and Industrial Systems	876	427	756	1,303	1,315	2,175
	TOTAL SEGMENT RESULT	4,267	8,028	3,647	12,295	10,231	19,175
	Less: i) Interest and Other Financial Charges	1,057	1,104	1,280	2,161	2,450	4,964
	ii) Un-allocable Expenditure	2,303	3,307	1,615	5,610	4,752	6,621
	TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM	907	3,617	752	4,524	3,029	7,590
	Exceptional item	-	-	-	-	-	-
	PROFIT BEFORE TAXATION	907	3,617	752	4,524	3,029	7,590
III	CAPITAL EMPLOYED :						
	(Segment Assets - Segment Liabilities)						
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	48,504	49,408	53,219	48,504	53,219	45,407
	b. Cooling Products	19,199	18,648	17,378	19,199	17,378	25,126
	c. Professional Electronics and Industrial Systems	2,622	2,664	3,264	2,622	3,264	3,147
	TOTAL CAPITAL EMPLOYED IN SEGMENTS	70,325	70,720	73,861	70,325	73,861	73,680
	Add: Un-allocable Corporate Assets less Liabilities	(13,651)	(14,953)	(21,395)	(13,651)	(21,395)	(20,721)
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	56,674	55,767	52,466	56,674	52,466	52,959

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2014

(₹ in lakhs)

Sr. No.	Particulars	Half Year Ended (Unaudited)	Year Ended (Audited)	Sr. No.	Particulars	Half Year Ended (Unaudited)	Year Ended (Audited)
		30.09.14	31.03.14			30.09.14	31.03.14
A	EQUITY AND LIABILITIES			B	ASSETS		
1.	Shareholders Funds			1.	Non-Current Assets		
	(a) Share Capital	1,799	1,799		(a) Fixed Assets	22,772	23,080
	(b) Reserves and Surplus	54,875	51,160		(b) Non-Current Investments	12,136	12,136
	Sub-total - Shareholders' funds	56,674	52,959		(c) Deferred Tax Assets (Net)	236	-
2.	Non-Current Liabilities				(d) Long-Term Loans and Advances	12,101	11,435
	(a) Long-term Provisions	312	281		(e) Trade Receivables	5,892	5,275
	Sub-total - Non-current liabilities	312	281		(f) Other Non-Current Assets	97	84
3.	Current Liabilities				Sub-total - Non-current assets	53,234	52,010
	(a) Short-term Borrowings	40,076	43,088	2.	Current Assets		
	(b) Trade Payables	56,880	78,930		(a) Inventories	44,529	58,140
	(c) Other Current Liabilities	40,608	41,599		(b) Trade Receivables	55,312	68,011
	(d) Short-term Provisions	2,755	6,654		(c) Cash and Cash Equivalents	3,077	4,726
	Sub-total - Current liabilities	140,319	170,271		(d) Short-term Loans and Advances	12,897	13,063
	TOTAL - EQUITY AND LIABILITIES	197,305	223,511		(e) Other Current Assets	28,256	27,561
					Sub-total - Current assets	144,071	171,501
					TOTAL - ASSETS	197,305	223,511

For BLUE STAR LIMITED

Sd/-

Satish Jamdar
Managing Director

Date : October 21, 2014

Place : Mumbai

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