

# 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 DECEMBER 31, 2014

(₹ in Lakhs)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended (Unaudited)		Nine Months Ended (Unaudited)		Year Ended (Audited)	
		31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.03.14
1	<b>Income from Operations</b>						
	a) Net Sales / Income from Operations (Net of Excise Duty)	58,670	63,334	54,110	206,202	188,805	275,120
	b) Other Operating Income	405	463	480	1,218	1,365	1,918
	<b>Total Income from Operations (Net)</b>	<b>59,075</b>	<b>63,797</b>	<b>54,590</b>	<b>207,420</b>	<b>190,170</b>	<b>277,038</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed (including direct project cost)	34,563	34,690	34,940	109,855	107,790	165,343
	b) Purchase of Stock in trade	8,003	7,702	5,222	25,256	26,279	38,345
	c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(2,600)	1,517	(1,997)	7,700	350	(6,225)
	d) Employee Benefits Expense	6,343	6,388	5,437	18,822	17,177	23,403
	e) Depreciation and Amortisation Expense	1,034	913	853	2,888	2,522	3,469
	f) Other Expenses	12,538	11,439	10,335	38,190	31,481	45,600
	<b>Total Expenses</b>	<b>59,881</b>	<b>62,649</b>	<b>54,790</b>	<b>202,711</b>	<b>185,599</b>	<b>269,935</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>(806)</b>	<b>1,148</b>	<b>(200)</b>	<b>4,709</b>	<b>4,571</b>	<b>7,103</b>
4	Other Income	864	816	1,741	2,034	2,449	5,451
5	<b>Profit before Finance Cost and Exceptional Items (3+4)</b>	<b>58</b>	<b>1,964</b>	<b>1,541</b>	<b>6,743</b>	<b>7,020</b>	<b>12,554</b>
6	Finance Costs	1,051	1,057	1,260	3,212	3,710	4,964
7	<b>Profit / (Loss) after Finance cost but before Exceptional Items (5-6)</b>	<b>(993)</b>	<b>907</b>	<b>281</b>	<b>3,531</b>	<b>3,310</b>	<b>7,590</b>
8	Exceptional Items (Refer note 3)	1,833	-	-	1,833	-	-
9	<b>Profit before Tax (7+8)</b>	<b>840</b>	<b>907</b>	<b>281</b>	<b>5,364</b>	<b>3,310</b>	<b>7,590</b>
10	Tax Expense	210	2	-	728	-	-
11	<b>Net Profit after Tax (9-10)</b>	<b>630</b>	<b>905</b>	<b>281</b>	<b>4,636</b>	<b>3,310</b>	<b>7,590</b>
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	0.70	1.01	0.31	5.16	3.68	8.44
	b) Diluted	0.70	1.01	0.31	5.14	3.68	8.44

## SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2014

Sr. No.	Particulars	Quarter Ended (Unaudited)		Nine Months Ended (Unaudited)		Year Ended (Audited)	
		31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.03.14
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	- Number of Shares	54,444,608	54,437,108	53,902,234	54,444,608	53,902,234	54,267,434
	- Percentage of Shareholding	60.54	60.53	59.93	60.54	59.93	60.34
2	<b>Promoters and Promoter Group Shareholding</b>						
	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	34,891,497	34,898,997	35,433,871	34,891,497	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	38.80	39.40	38.80	39.40	38.99

## B INVESTOR COMPLAINTS QUARTER ENDED 31.12.2014

Pending at the beginning of the quarter	Received during the quarter	Disposed during the quarter	Remaining unresolved at the end of the quarter
-	13	13	-

## UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2014

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year Ended (Audited)
		31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.03.14
<b>I</b>	<b>SEGMENT REVENUE</b>						
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	35,708	39,613	36,118	108,864	109,658	157,298
	b. Cooling Products	19,646	20,496	15,542	88,534	72,049	107,551
	c. Professional Electronics and Industrial Systems	3,721	3,688	2,930	10,022	8,463	12,189
	<b>TOTAL SEGMENT REVENUE</b>	<b>59,075</b>	<b>63,797</b>	<b>54,590</b>	<b>207,420</b>	<b>190,170</b>	<b>277,038</b>
	Less: Inter - Segment Revenue	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>59,075</b>	<b>63,797</b>	<b>54,590</b>	<b>207,420</b>	<b>190,170</b>	<b>277,038</b>
<b>II</b>	<b>SEGMENT RESULT</b>						
	<b>PROFIT BEFORE INTEREST &amp; TAX</b>						
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	290	1,974	2,295	2,806	6,164	7,523
	b. Cooling Products	1,009	1,417	458	9,485	5,505	9,477
	c. Professional Electronics and Industrial Systems	700	876	377	2,003	1,692	2,175
	<b>TOTAL SEGMENT RESULT</b>	<b>1,999</b>	<b>4,267</b>	<b>3,130</b>	<b>14,294</b>	<b>13,361</b>	<b>19,175</b>
	Less: i) Interest and Other Financial Charges	1,051	1,057	1,260	3,212	3,710	4,964
	ii) Un-allocable Expenditure	1,941	2,303	1,589	7,551	6,341	6,621
	<b>TOTAL PROFIT / (LOSS) BEFORE TAXATION AND EXCEPTIONAL ITEM</b>	<b>(993)</b>	<b>907</b>	<b>281</b>	<b>3,531</b>	<b>3,310</b>	<b>7,590</b>
	Exceptional item	1,833	-	-	1,833	-	-
	<b>PROFIT BEFORE TAXATION</b>	<b>840</b>	<b>907</b>	<b>281</b>	<b>5,364</b>	<b>3,310</b>	<b>7,590</b>
<b>III</b>	<b>CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)</b>						
	a. Electro Mechanical Projects and Packaged Airconditioning Systems	51,366	48,504	52,294	51,366	52,294	45,407
	b. Cooling Products	19,342	19,199	20,452	19,342	20,452	25,126
	c. Professional Electronics and Industrial Systems	2,302	2,622	3,269	2,302	3,269	3,147
	<b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>	<b>73,010</b>	<b>70,325</b>	<b>76,015</b>	<b>73,010</b>	<b>76,015</b>	<b>73,680</b>
	Add: Un-allocable Corporate Assets less Liabilities	(15,706)	(13,651)	(23,268)	(15,706)	(23,268)	(20,721)
	<b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>	<b>57,304</b>	<b>56,674</b>	<b>52,747</b>	<b>57,304</b>	<b>52,747</b>	<b>52,959</b>

## NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 21, 2015 and have been subjected to Limited Review by the Statutory Auditors who have issued an unqualified report.
- Minimum Alternate Tax provisions are applicable to the Company and it has recognised MAT credit entitlement during the quarter ended December 31, 2014 since it believes that there would be sufficient taxable profit in future.
- Exceptional items for the three months and nine months ended December 31, 2014 consist of:
  - Profit on sale of asset amounting to ₹ 2248 lacs.
  - Expenditure on compensation paid to employees amounting to ₹ 415 lacs pursuant to a scheme of Voluntary retirement.
- The Board of Directors has, subject to receipt of all statutory and regulatory approvals, approved transfer of the Company's Professional Electronics & Industrial Systems undertaking, to Blue Star Electro-Mechanical Limited (BSEML), a wholly owned subsidiary of the Company during the quarter ending March 31, 2015 at a fair value estimated at ₹ 11050 Lacs. BSEML will discharge the consideration by issuance of equity shares to Blue Star Limited.
- Previous period / years' figures have been regrouped / rearranged wherever necessary.

For BLUE STAR LIMITED

Sd/-

Satish Jamdar  
Managing Director

Date : January 21, 2015

Place : Mumbai

www.bluestarindia.com

PRESSMAN