

Q2
Total Income
Up 46%

Q2
Net Profit
Up 150%

BLUE STAR LIMITED

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



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2007

(Rs. in lakhs)

	Particulars	Quarter ended		Half Year Ended		Audited Year Ended
		30-9-2007	30-9-2006	30-9-2007	30-9-2006	31-03-2007
1.	Net Sales/Income from Operations	54777	37591	101002	68824	160128
2.	Other Income	82	81	89	129	613
3.	Total Income (1+2)	54859	37672	101091	68953	160741
4.	Expenditure					
a.	(Increase)/decrease in stock in trade and work in progress	379	394	(2145)	(2150)	(3824)
b.	Consumption of raw materials	41125	28409	79548	55608	128093
c.	Purchase of traded goods (See Note 2)	-	-	-	-	-
d.	Employees' cost	3700	3296	7024	5532	12286
e.	Depreciation	524	458	1022	887	2090
f.	Other expenditure	2733	2210	5943	4967	11881
g.	Total	48461	34767	91392	64844	150526
5.	Interest	157	241	381	443	955
6.	Exceptional items	-	-	-	-	-
7.	Profit (+)/Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	6241	2664	9318	3666	9260
8.	Tax expense	1644	824	2489	1097	2141
9.	Net Profit (+)/Loss (-) from Ordinary Activities after tax (7-8)	4597	1840	6829	2569	7119
10.	Extraordinary items (net of tax expense)	-	-	-	-	-
11.	Net Profit (+)/Loss (-) for the period (9-10)	4597	1840	6829	2569	7119
12.	Paid-up equity share capital (Face Value per share Rs.2/-)	1799	1799	1799	1799	1799
13.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					19498
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 to be annualised)	5.11	2.05	7.59	2.86	7.91
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	5.11	2.05	7.59	2.86	7.91
15.	Public shareholding					
-	Number of shares	53824538	53889850	53824538	53889850	53824538
-	Percentage of shareholding	59.85	59.92	59.85	59.92	59.85

Notes:

- The above results have been subject to 'Limited Review' by the statutory auditors, reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on October 24, 2007.
- Details of purchase of traded goods is difficult to segregate due to the interwoven nature of business of the Company.
- In accordance with AS 15 (Revised 2005) requirements on Employee Benefits issued by the Institute of Chartered Accountants of India, the Company has made provision amounting to Rs.523 lakhs (PY : Nil) for the quarter ended September 30, 2007, towards payment of performance incentives to be made within the next one year.
- Tax expense includes Provision for tax, Deferred Tax liability and Fringe benefit tax liability.
- During the quarter ended September 30, 2007, the Company received and disposed of 26 investor complaints. No complaints were pending as at the beginning and at the end of the quarter.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2007

(Rs. in lakhs)

	Quarter Ended		Description	Half Year Ended		Audited Year Ended
	30-9-2007	30-9-2006		30-9-2007	30-9-2006	31-03-2007
			I. SEGMENT REVENUE			
	40109	27471	i. Central and Packaged Airconditioning Systems	67813	46108	112427
	10344	6970	ii. Cooling Products	26172	18146	37278
	4324	3150	iii. Professional Electronics and Industrial Systems	7017	4570	10423
	-	-	iv. Residual	-	-	-
	54777	37591	TOTAL SEGMENT REVENUE	101002	68824	160128
	-	-	Less: Inter Segment Revenue	-	-	-
	54777	37591	NET SALES/INCOME FROM OPERATION	101002	68824	160128
			II. SEGMENT RESULT			
			PROFIT/(LOSS) BEFORE INTEREST & TAX			
	5707	2659	i. Central and Packaged Airconditioning Systems	8519	4416	10286
	1074	268	ii. Cooling Products	2723	1209	2544
	812	790	iii. Professional Electronics and Industrial Systems	1303	891	1923
	-	-	iv. Residual	-	-	-
	7593	3717	TOTAL SEGMENT RESULT	12545	6516	14753
			Less:			
	157	241	i) Interest	381	443	955
	1195	812	ii) Other un-allocable Expenditure net of un-allocable Income	2846	2407	4538
	6241	2664	TOTAL PROFIT BEFORE TAX	9318	3666	9260
			III. CAPITAL EMPLOYED:			
			(Segment Assets - Segment Liabilities)			
	19901	16193	i. Central and Packaged Airconditioning Systems	19901	16193	15391
	11332	9483	ii. Cooling Products	11332	9483	11383
	3070	2523	iii. Professional Electronics and Industrial Systems	3070	2523	3006
	-	-	iv. Residual	-	-	-
	34303	28199	TOTAL CAPITAL EMPLOYED IN SEGMENTS	34303	28199	29780
	753	3299	Add: Un-allocable Corporate Assets less Liabilities	753	3299	1073
	35056	31498	TOTAL CAPITAL EMPLOYED IN THE COMPANY	35056	31498	30853

For BLUE STAR LIMITED

ASHOK M ADVANI
Chairman & Managing Director

Date : October 24, 2007

Place : Mumbai

www.bluestarindia.com