

Q3 Net Profit
up 55%

Q3 Total Income
up 52%

BLUE STAR LIMITED

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



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2004

(Rs. in lakhs)

Quarter Ended		Particulars	9 Months Ended		Year Ended
31.12.2004	31.12.2003		31.12.2004	31.12.2003	31.03.2004 (Audited)
22382	14518	Net Sales/Income from Operations	60835	44678	69746
32	189	Other Income	308	680	1860
22414	14707	Total Income	61143	45358	71606
21171	13881	Total Expenditure	57632	42908	65766
(1967)	(785)	(Increase)/ Decrease in Stock in trade	(4295)	(2801)	(1081)
19639	11287	Consumption of Raw Materials	51821	36045	53801
2103	1780	Staff Cost	5231	4639	5961
1396	1600	Other Expenditure	4875	5025	7085
91	55	Interest	208	125	182
357	262	Depreciation	842	726	999
795	508	Profit Before Tax	2461	1599	4659
223	127	Provision for Taxation	673	409	1188
(21)	0	Less: Deferred Tax (Asset)/ Liability for the year	(40)	(14)	215
593	382	Net Profit	1828	1204	3255
1799	1799	Paid-up Equity Share Capital of Rs. 10 each	1799	1799	1799
3.30	2.12	Earnings Per Share (Rs.)	10.16	6.69	18.09

Notes:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on January 25, 2005.
- During the quarter ended December 31, 2004, the Company received and disposed of 36 investor complaints. No complaints were pending as at the beginning and at the end of the quarter.
- The Statutory Auditors have carried out a limited review of the results for the quarter ended December 31, 2004.

Date : January 25, 2005
Place : Mumbai

www.bluestarindia.com

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2004

(Rs. in lakhs)

Quarter Ended		Description	9 Months Ended		Year Ended
31.12.2004	31.12.2003		31.12.2004	31.12.2003	31.03.2004 (Audited)
		I. SEGMENT REVENUE			
17000	11299	i. Central Air-conditioning Systems	43298	29101	47865
4223	2368	ii. Cooling Products	14201	12386	16834
1159	851	iii. Professional Electronics and Industrial Equipment	3336	3191	5013
-	-	iv. Residual	-	-	34
22382	14518	TOTAL SEGMENT REVENUE	60835	44678	69746
-	-	Less: Inter Segment Revenue	-	-	-
22382	14518	NET SALES/ INCOME FROM OPERATION	60835	44678	69746
		II. SEGMENT RESULT			
		PROFIT/(LOSS) BEFORE INTEREST & TAX			
1474	1259	i. Central Air-conditioning Systems	3752	2722	4629
(130)	(16)	ii. Cooling Products	0	46	(256)
297	150	iii. Professional Electronics and Industrial Equipment	648	600	1119
-	(6)	iv. Residual	-	(17)	11
1641	1387	TOTAL SEGMENT RESULT	4400	3351	5503
		Less:			
91	55	i.) Interest	208	125	182
755	824	ii.) Other un-allocable Expenditure net of un-allocable Income	1731	1627	662
795	508	TOTAL PROFIT BEFORE TAX	2461	1599	4659
		III. CAPITAL EMPLOYED :			
		(Segment Assets-Segment Liabilities)			
10370	8725	i. Central Air-conditioning Systems	10370	8725	7593
5115	5078	ii. Cooling Products	5115	5078	5014
1277	868	iii. Professional Electronics and Industrial Equipment	1277	868	1222
497	426	iv. Residual	497	426	403
17259	15097	TOTAL CAPITAL EMPLOYED IN SEGMENTS	17259	15097	14232
2935	2392	Add: Un-allocable Corporate Assets less Liabilities	2935	2392	954
20194	17489	TOTAL CAPITAL EMPLOYED IN THE COMPANY	20194	17489	15186

For BLUE STAR LIMITED

Sd/-

ASHOK M ADVANI
Chairman & Chief Executive

PRESSMAN

Cooling Solutions to help your business do better.