

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, 2002

(Rs. in lakhs)

Quarter Ended		Particulars	Half Year Ended		Year Ended
30-09-2002	30-09-2001		30-09-2002	30-09-2001	31-03-2002 (Audited)
14305	12071	Net Sales/Income from Operations	25740	22958	50948
186	213	Other Income	214	259	784
14491	12284	Total Income	25954	23217	51732
13456	11190	Total Expenditure	24310	21357	46907
432	543	(Increase) / Decrease in Stock in trade	(1275)	(212)	457
10371	8259	Consumption of Raw Material	20550	16875	36116
1443	1242	Staff Cost	2624	2490	5199
1210	1146	Other Expenditure	2411	2204	5135
59	162	Interest	106	325	559
246	325	Depreciation	482	639	1291
730	607	Profit Before Extraordinary Items and Taxation	1056	896	2975
114	88	Extraordinary Items	145	135	242
616	519	Profit Before Tax	911	761	2733
118	12	Provision for Taxation	178	52	228
(40)	0	Less : Deferred Tax Liability / (Asset)	(40)	0	(31)
0	0	Add : Prior year Tax Adjustment	0	0	209
538	507	Net Profit	773	709	2745
1844	2032	Paid-up Equity Share Capital	1844	2032	1930
		Reserves excluding revaluation reserves			9211
2.92	2.49	Earnings Per Share (Rs.)	4.19	3.49	13.52
13193737	149,86,530	Aggregate of Non-Promoter Shareholding	13193737	149,86,530	13966495
71.20	73.74	- Number of Shares	71.20	73.74	72.35
		- Percentage of Shareholding			

Notes:

- The above results have been approved at the meeting of the Board of Directors held on October 31, 2002.
- Extraordinary items represent charge on account of Employees Voluntary Retirement and Brand Equity expenses.
- The amount of provision for taxation for the half year ended September 30, 2002 is higher than the corresponding figure for the previous year in view of the reduction in Income Tax exemption on profits of the manufacturing plant at Dadra.
- The Company has accounted for an estimated amount of Deferred Tax Asset of Rs. 40 Lakhs for the period ended September 30, 2002.
- During the half year ended September 30, 2002, the Company has bought back 8,61,694 equity shares of Rs. 10 each at an average price of Rs. 67.05 per share from the open market through Stock Exchange operation. With this, the Company has so far bought back 18,81,729 equity shares of Rs. 10 each at an average price of Rs. 63.93 per share. The face value of these shares has been reduced from the paid up equity capital while the premium paid on these shares has been adjusted from the share premium account.

Date : October 31, 2002
Place : Mumbai

www.bluestarindia.com

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2002

(Rs. in lakhs)

Quarter Ended		Particulars	Half Year Ended		Year Ended
30-09-2002	30-09-2001		30-09-2002	30-09-2001	31-03-2002 (Audited)
9167	8031	1. SEGMENT REVENUES			
3901	3130	Central Airconditioning Systems	14252	13571	31829
		Cooling Products (including Cold Storages, Kitchen and Laundry Equipment)	9679	7737	14758
1237	910	Professional Electronics and Industrial Equipment	1809	1628	4052
0	0	Residual	0	22	156
14305	12071	Total Segment Revenue	25740	22958	50796
0	0	Less: Inter Segment Revenue	0	0	0
14305	12071	Net Sales/Income from Operations	25740	22958	50796
		2. SEGMENT RESULTS			
		(Profit/(Loss) Before Interest and Tax)			
692	672	Central Airconditioning Systems	994	806	3195
179	(18)	Cooling Products (including Cold Storages, Kitchen and Laundry Equipment)	701	444	326
197	158	Professional Electronics and Industrial Equipment	203	134	741
(81)	(18)	Residual	(91)	(30)	(173)
987	794	Total Segment Results	1807	1354	4089
(59)	(163)	Less: i) Interest	(106)	(325)	(559)
(312)	(112)	ii) Other unallocable income net of unallocable expenditure	(790)	(268)	(797)
			(896)	(593)	(1356)
(371)	(275)	Total Profit Before Tax	911	761	2733
616	519				
		3. CAPITAL EMPLOYED			
		(Segment Assets - Segment Liabilities)			
5119	5365	Central Airconditioning Systems	5119	5365	4370
4835	4206	Cooling Products (including Cold Storages, Kitchen and Laundry Equipment)	4835	4206	3635
701	357	Professional Electronics and Industrial Equipment	701	357	785
461	653	Residual	461	653	475
11116	10581	Total Capital Employed in Segments	11116	10581	9265
3243	7635	Add: Unallocable Corporate Assets less Liabilities	3243	7635	3784
14359	18216	Total Capital Employed in the Company	14359	18216	13049

For BLUE STAR LIMITED

Ashok M. Advani

ASHOK M ADVANI
Chairman & Chief Executive

PRESSMAN

Cooling Solutions to help your business do better.