

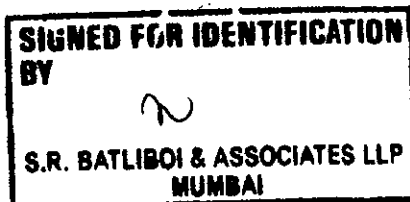
**BLUE STAR LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013**

Rs. In Lakhs

| Sr. no. | PARTICULARS                                                                                          | Standalone    |                                           |               |                      |
|---------|------------------------------------------------------------------------------------------------------|---------------|-------------------------------------------|---------------|----------------------|
|         |                                                                                                      | QUARTER ENDED | QUARTER ENDED (AUDITED)<br>(Refer Note 3) | QUARTER ENDED | YEAR ENDED (AUDITED) |
|         |                                                                                                      | 30.6.13       | 31.3.13                                   | 30.6.12       | 31.3.13              |
| 1       | <b>Income from Operations</b>                                                                        |               |                                           |               |                      |
|         | a) Net Sales/Income from Operations (Net of Excise Duty)                                             | 76,593        | 85,089                                    | 72,318        | 2,74,055             |
|         | b) Other Operating Income                                                                            | 489           | 735                                       | 824           | 2,651                |
|         | <b>Total Income from Operations (Net)</b>                                                            | <b>77,082</b> | <b>85,824</b>                             | <b>73,142</b> | <b>2,76,706</b>      |
| 2       | <b>Expenses</b>                                                                                      |               |                                           |               |                      |
|         | a) Cost of materials consumed (including direct project cost)                                        | 37,899        | 48,516                                    | 40,853        | 1,59,726             |
|         | b) Purchase of Stock in trade                                                                        | 11,439        | 16,316                                    | 10,805        | 46,945               |
|         | c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade                     | 5,752         | 842                                       | 2,263         | (2,886)              |
|         | d) Employee Benefits Expense                                                                         | 5,821         | 5,784                                     | 5,283         | 21,550               |
|         | e) Depreciation and Amortisation Expense                                                             | 833           | 887                                       | 747           | 3,290                |
|         | f) Other Expenses                                                                                    | 12,329        | 12,374                                    | 10,585        | 41,467               |
|         | <b>Total Expenses</b>                                                                                | <b>74,073</b> | <b>84,719</b>                             | <b>70,536</b> | <b>2,70,092</b>      |
| 3       | <b>Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b> | <b>3,009</b>  | <b>1,105</b>                              | <b>2,606</b>  | <b>6,614</b>         |
| 4       | <b>Other Income</b>                                                                                  | <b>438</b>    | <b>2,076</b>                              | <b>701</b>    | <b>3,631</b>         |
| 5       | <b>Profit / (Loss) before Finance Cost and Exceptional Items (3+4)</b>                               | <b>3,447</b>  | <b>3,181</b>                              | <b>3,307</b>  | <b>10,245</b>        |
| 6       | <b>Finance Costs</b>                                                                                 | <b>1,170</b>  | <b>1,240</b>                              | <b>1,253</b>  | <b>4,986</b>         |
| 7       | <b>Profit / (Loss) after Finance cost but before Exceptional Items (5-6)</b>                         | <b>2,277</b>  | <b>1,941</b>                              | <b>2,054</b>  | <b>5,259</b>         |
| 8       | <b>Exceptional Items</b>                                                                             | <b>-</b>      | <b>-</b>                                  | <b>-</b>      | <b>-</b>             |
| 9       | <b>Profit / (Loss) before Tax (7+8)</b>                                                              | <b>2,277</b>  | <b>1,941</b>                              | <b>2,054</b>  | <b>5,259</b>         |
| 10      | <b>Tax Expense</b>                                                                                   | <b>-</b>      | <b>86</b>                                 | <b>-</b>      | <b>86</b>            |
| 11      | <b>Net Profit / (Loss) after Tax (9-10)</b>                                                          | <b>2,277</b>  | <b>1,855</b>                              | <b>2,054</b>  | <b>5,173</b>         |
| 12      | <b>Paid Up Equity Share Capital (Face Value of the share - Rs. 2/- each)</b>                         | <b>1,799</b>  | <b>1,799</b>                              | <b>1,799</b>  | <b>1,799</b>         |
| 13      | <b>Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year</b>       |               |                                           |               | <b>47,638</b>        |
| 14      | <b>Earnings Per Share (EPS) (in Rs.)(not annualised)</b>                                             |               |                                           |               |                      |
|         | a) Basic                                                                                             | 2.53          | 2.06                                      | 2.28          | 5.75                 |
|         | b) Diluted                                                                                           | 2.53          | 2.06                                      | 2.28          | 5.75                 |

**NOTES:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 22, 2013 and have been subjected to Limited Review by the Statutory Auditors.
- During the current quarter, the scheme of amalgamation effective April 1,2012 between Blue Star Design Engineering Limited (BSDEL), a Joint venture of the Company and Synergy Realtors & Services Private Limited, was approved by the respective honourable High Courts having jurisdiction over the Companies. Consequently, BSDEL has become a wholly owned subsidiary of the Company in the current quarter.
- The figures for the quarter ended March 31, 2013 are the balancing figures between the Audited figures in respect of the full financial year and the year to date figures up to the third quarter ended December 31, 2012 which were subjected to Limited Review by the Statutory Auditors.
- Previous period/ years' figures have been regrouped/ rearranged wherever necessary.



For BLUE STAR LIMITED

*[Handwritten Signature]*

Satish Jamdar  
Managing Director

Date : July 22, 2013  
Place : Mumbai

www.bluestarindia.com

**BLUE STAR LIMITED**

**UNAUDITED SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2013**

|         |                                                                     | Rs. In Lakhs  |                         |               |                      |
|---------|---------------------------------------------------------------------|---------------|-------------------------|---------------|----------------------|
|         |                                                                     | Standalone    |                         |               |                      |
| Sr. No. | Particulars                                                         | QUARTER ENDED | QUARTER ENDED (AUDITED) | QUARTER ENDED | YEAR ENDED (AUDITED) |
|         |                                                                     | 30.6.13       | 31.3.13                 | 30.6.12       | 31.3.13              |
| I       | <b>SEGMENT REVENUE</b>                                              |               |                         |               |                      |
|         | a. Electro Mechanical Projects and Packaged Airconditioning Systems | 34,249        | 48,067                  | 36,705        | 1,61,961             |
|         | b. Cooling Products                                                 | 39,626        | 30,719                  | 33,361        | 96,516               |
|         | c. Professional Electronics and Industrial Systems                  | 3,207         | 7,038                   | 3,076         | 18,229               |
|         | <b>TOTAL SEGMENT REVENUE</b>                                        | <b>77,082</b> | <b>85,824</b>           | <b>73,142</b> | <b>2,76,706</b>      |
|         | Less: Inter - Segment Revenue                                       | -             | -                       | -             | -                    |
|         | <b>Total Income from Operations (Net)</b>                           | <b>77,082</b> | <b>85,824</b>           | <b>73,142</b> | <b>2,76,706</b>      |
| II      | <b>SEGMENT RESULT</b>                                               |               |                         |               |                      |
|         | <b>PROFIT/(LOSS) BEFORE INTEREST &amp; TAX</b>                      |               |                         |               |                      |
|         | a. Electro Mechanical Projects and Packaged Airconditioning Systems | 2,016         | 1,061                   | 1,237         | 7,233                |
|         | b. Cooling Products                                                 | 4,231         | 3,111                   | 3,755         | 8,035                |
|         | c. Professional Electronics and Industrial Systems                  | 337           | 1,046                   | 718           | 2,984                |
|         | <b>TOTAL SEGMENT RESULT</b>                                         | <b>6,584</b>  | <b>5,218</b>            | <b>5,710</b>  | <b>18,252</b>        |
|         | Less: i) Interest and Other Financial Charges                       | 1,170         | 1,240                   | 1,253         | 4,986                |
|         | ii) Un-allocable Expenditure                                        | 3,137         | 2,037                   | 2,403         | 8,007                |
|         | <b>TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM</b>            | <b>2,277</b>  | <b>1,941</b>            | <b>2,054</b>  | <b>5,259</b>         |
|         | Exceptional item                                                    | -             | -                       | -             | -                    |
|         | <b>PROFIT BEFORE TAXATION</b>                                       | <b>2,277</b>  | <b>1,941</b>            | <b>2,054</b>  | <b>5,259</b>         |
| III     | <b>CAPITAL EMPLOYED</b>                                             |               |                         |               |                      |
|         | <b>(Segment Assets - Segment Liabilities)</b>                       |               |                         |               |                      |
|         | a. Electro Mechanical Projects and Packaged Airconditioning Systems | 46,643        | 40,089                  | 40,590        | 40,089               |
|         | b. Cooling Products                                                 | 12,970        | 21,951                  | 21,653        | 21,951               |
|         | c. Professional Electronics and Industrial Systems                  | 7,173         | 6,301                   | 7,159         | 6,301                |
|         | <b>TOTAL CAPITAL EMPLOYED IN SEGMENTS</b>                           | <b>66,786</b> | <b>68,341</b>           | <b>69,402</b> | <b>68,341</b>        |
|         | Add: Un-allocable Corporate Assets less Liabilities                 | (15,072)      | (18,904)                | (19,959)      | (18,904)             |
|         | <b>TOTAL CAPITAL EMPLOYED IN THE COMPANY</b>                        | <b>51,714</b> | <b>49,437</b>           | <b>49,443</b> | <b>49,437</b>        |



Date : July 22, 2013  
Place : Mumbai

**SIGNED FOR IDENTIFICATION  
BY**

*(Signature)*

**S.R. BATLIBOI & ASSOCIATES LLP  
MUMBAI**

For BLUE STAR LIMITED

*(Signature)*

**Satish Jamda  
Managing Director**

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**BLUE STAR LIMITED**  
**SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013**

| Sr. No.  | PARTICULARS                                                                         | QUARTER ENDED<br>30.06.13 | QUARTER ENDED<br>(AUDITED)<br>31.03.13 | QUARTER ENDED<br>30.06.12 | YEAR ENDED<br>(AUDITED)<br>31.3.13 |
|----------|-------------------------------------------------------------------------------------|---------------------------|----------------------------------------|---------------------------|------------------------------------|
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                  |                           |                                        |                           |                                    |
| <b>1</b> | <b>Public Shareholding</b>                                                          |                           |                                        |                           |                                    |
|          | -Number of Shares                                                                   | 5,39,02,234               | 5,39,02,234                            | 5,38,74,284               | 5,39,02,234                        |
|          | -Percentage of Shareholding                                                         | 59.93                     | 59.93                                  | 59.90                     | 59.93                              |
| <b>2</b> | <b>Promoters and Promoter Group Shareholding</b>                                    |                           |                                        |                           |                                    |
|          | a) Pledged / Encumbered                                                             |                           |                                        |                           |                                    |
|          | -Number of Shares                                                                   | 6,00,000                  | 6,00,000                               | 6,00,000                  | 6,00,000                           |
|          | -Percentage of Shares (as a % of total shareholding of promoter and promoter group) | 1.67                      | 1.67                                   | 1.66                      | 1.67                               |
|          | -Percentage of Shares (as a % of total share Capital of the Company)                | 0.67                      | 0.67                                   | 0.67                      | 0.67                               |
|          | b) Non-Encumbered                                                                   |                           |                                        |                           |                                    |
|          | -Number of Shares                                                                   | 3,54,33,871               | 3,54,33,871                            | 3,54,61,821               | 3,54,33,871                        |
|          | -Percentage of Shares (as a % of total shareholding of promoter and promoter group) | 98.33                     | 98.33                                  | 98.34                     | 98.33                              |
|          | -Percentage of Shares (as a % of total share Capital of the Company)                | 39.40                     | 39.40                                  | 39.43                     | 39.40                              |

| Particulars                                    | Quarter ended<br>30.06.13 |
|------------------------------------------------|---------------------------|
| <b>B</b>                                       |                           |
| <b>INVESTOR COMPLAINTS</b>                     |                           |
| Pending at the beginning of the quarter        | -                         |
| Received during the quarter                    | 6                         |
| Disposed during the quarter                    | 6                         |
| Remaining unresolved at the end of the quarter | -                         |



Date : July 22, 2013  
Place : Mumbai



For BLUE STAR LIMITED

Satish Jamdar  
Managing Director