BLUE STAR LIMITED

Registered Office: Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai 400 020, CIN No.: L28920MH1949PLC006870, Telephone No+91 022 6865 4000 , Fax No. +91 22 6685 4152
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2015

	AUDITED FINANCIAL RESULTS FOR THE			TANDALONE			CONSOL	Rs. In Lakhs
Sr. no.	PARTICULARS	QUARTER ENDED (AUDITED) (Refer Note 5)	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED) (Refer Note 5)	YEAR E (AUDI	I .	YEAR ENDED	
		31.3.15	31.12.14	31.3.14	31.3.15	31.3.14	31.3.15	31.3.14
1	Income from Operations							
	a) Net Sales/Income from Operations (Net of Excise Duty)	99,004	58,502	86,204	303,948	274,223	313,820	288,636
	b) Other Operating Income	1,533	1,055	1,523	4,131	4,728	4,374	4,791
	Total Income from Operations (Net)	100,537	59,557	87,727	308,079	278,951	318,194	293,427
2	Expenses							
	a) Cost of materials consumed (including direct project cost)	61,960	34,393	58,012	171,193	165,386	180,842	178,264
<u> </u>	b) Purchase of Stock in trade	17,740	8,003	12,066	42,996	38,345	42,996	38,345
	c) Changes in Inventories of Finished Goods, Work-in- progress and Stock-in-Trade	(7,690)	(2,430)	(8,305)	(835)	(7,954)	(2,405)	(7,954)
├──	d) Employee Benefits Expense	6,862	6,343	6,227	25,684	23,404	26,746	24,761
 	e) Depreciation and Amortisation Expense	1,046	1,034		3,934	3,469	4,315	3,784
	f) Other Expenses	14,750	12,370		51,682	44,702	53,287	44,963
	Total Expenses	94,668	59,713	82,955	294,654	267,352	305,781	282,163
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	5,869	(156)	4,772		11,599	12,413	11,264
	Other Income	360	214	2,033	1,014	2,641	849	1,785
	Profit / (Loss) before Finance Cost and Exceptional Items (3+4)	6,229	58	6,805	·	14,240	13,262	13,049
	Finance Costs	1,135	1,051	1,254	4,347	4,964	4,853	5,421
	Profit / (Loss) after Finance cost but before Exceptional items (5-6)	5,094	(993	5,551	·	9,276	8,409	7,628
	Exceptional Items	3,824	1,833	(1,272)	4,190	(1,686)	(4,144)	(12)
1	Profit before Tax (7+8)	8,918	840	4,279	14,282	7,590	4,265	7,616
	Tax Expense	(1,699) 210	-	(971)	-	(789)	223
	Net Profit after Tax (9-10)	10,61	630	4,279	15,253	7,590	5,054	7,393
_	2 Share of Profit in Associate company	-	-		-		364	361
_	Net Profit for the Period (11+12)	10,61	7 630	4,279	15,253	7,590	5,418	7,754
1	Paid Up Equity Share Capital (Face Value of the share - Rs. 2/- each)	1,79	9 1,79	9 1,799	1,799	1,799	1,799	1,799
	5 Reserves excluding Revaluation Reserve as per balance sheet		-		60,710	51,160	43,758	44,253
1	6 Earnings Per Share (EPS) (in Rs.)							
	a) Basic	11.8					6.02	8.39 8.39
1	b) Diluted	11.7	8 0.7	0 4.76	16.92	8.44	6.01	6.39

NOTES:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on May 29, 2015.
- The Consolidated Results are prepared in accordance with the Accounting Standard (AS) 21 " Consolidated Financial Statements", (AS) 23 " Accounting for Investment in Associates in Consolidated Financial Statements" and (AS) 27 " Financial Reporting of Interests in Joint Ventures" notified pursuant to the Companies (Accounting Standards) Rules, 2014.
- 3 Exceptional items for respective quarters and year end are:

Rs. in lakhs

	-		Stand Alone			Conso	lidated
		Quarter Ended		Үеаг Е	nded	Year	Ended
Exceptional Income / Expenses)	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Audited	Unaudited	_Audited	Audited	Audited	Audited	Audit <u>ed</u>
Surplus on Sale of Assets	-	2,248		2,248	-	2,248	1,674
Surplus on transfer of Professional Electronics & Industrial	8,334	-	-	8,334	-	-	-
Systems business Cost of Voluntary Retirement Scheme	(152)	(415)	-	(567)	-	(567)	-
Cost update on Major Contracts	(4,358)	<u>-</u>	(1,272)	(5,825)	(1,686)	(5,825)	(1,686)
Total	3,824	1,833	(1,272)	4,190	(1,686)	(4,144)	(12)

The Board of Directors and shareholders had approved the transfer of the Company's Professional Electronics and Industrial Systems business to Blue Star Engineering Engineering and Electronics Ltd. (BSEEL) (erstwhile Blue Star Electro-Mechanical Ltd.), a wholly owned subsidiary of the Company during the quarter ending March 31,2015 for a consideration of Rs.11,050 lakhs. BSEEL has issued 2,84,50,052 equity shares of Rs. 2 each towards discharge of consideration. In accordance with the business purchase agreement, the transaction has been effected on March 31, 2015 and a surplus of Rs. 8,334 lakhs has been recognised. The results of discontinuing operations included in the above financials results and segment are as follows:

					Rs. in lakhs	
	Qua	arter Ended		Year Ended		
Particulars	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	
	Audited	Unaudited	Audited	Audited	Audited	
Revenue	4,418	3,773	3,808	14,666	12,404	
Expenses	3,301	3,073	3,325	11,546	10,229	
Profit before tax	1,117	700	483	3,120	2,175	
Capital employed	2,715	2,302	3,147	2,715	3,147	

- 5 The figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between the Audited figures in respect of the full financial years and the unaudited year to date figures up to the third quarter ended 31st December for the respective years which were subjected to limited review.
- 6 The Directors have recommended a dividend of Rs 5 per equity share of Rs 2 each (Previous Year : Rs 4.00 per equity share),
- 7 The Company has revised the depreciation on certain assets as per the useful life specified in the Companies Act, 2013 or re-assssed by the company. Accordingly carrying amount of Rs. 439.83 lakhs in respect of assets whose useful life is exhausted as on April 1, 2014 net of deferred tax of Rs. 148.97 lakhs thereon have been adjusted to retained earnings.
- 8 Minimum Alternative Tax provisions are applicable to the company and it has recognised MAT credit entitlement during the year ended March 31, 2015 since it believes that there would be sufficient profit in future.
- 9 Previous period/years figures have been regrouped/rearranged wherever necessary.

Date : May 29 , 2015 Place : Mumbai

www.bluestarindia.com

FOR BLUE STAR JUMITED

Salish Jamdar Managing Director (DIN No.: 00036653)

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Coling Products and Industrial Systems Coling Products Coling	-1		BLUE STAR LIMITED	MITED					
COLOR Products COLOR COLOR		AUDITED SEGMENT WISE REVENUE, RESULTS & C	APITAL EMPLOYED	FOR THE QUART	ER AND THE YEAR	ENDED MARCH	31, 2015		(Rs. in Lakhs)
Particulars	- 1			S	TANDALONE			CONSOLIDATED	IDATED
rojects and Packaged 50,510 36,132 48,199 1 ENUE	υŽ		QUARTER ENDED (AUDITED) (Refer Note 5)		QUARTER ENDED (AUDITED) (Refer Note 5)	YEAR ENDED (AUDITED)	(AUDITED)	YEAR ENDED (AUDITED)	O (AUDITED)
SEGMENT REVENUE 50,510 36,132 48,199 1 a. Electro Mechanical Projects and Packaged 50,510 36,132 48,199 1 b. Cooling Products 45,447 19,623 35,720 1 c. Professional Electronics and Industrial Systems 100,537 59,557 87,727 3 TOTAL SEGMENT REVENUE 100,537 59,557 87,727 3 Less Inter - Segment Revenue 100,537 59,557 87,727 3 SEGMENT RESULT 87,727 87,727 3 3,727 3 Airconditioning Systems 1,117 700 2,631 4,833 1,136 1,254 1,279 2,611 2,611 2,6	1		31.3.15	31.12.14	31,3.14	31.3.15	31.3.14	31.3.15	31.3.14
Airconditioning Systems	1_:		50 840	36 132		160.241	158,866	170,356	173,342
b. Cooling Products 45,447 19,625 39,02<		Airconditioning Systems	015,05	20,00	1		107 681	133 172	107 681
TOTAL SEGMENT REVENUE 100,537 59,557 87,727 3 Less: Inter-Segment Revenue 100,637 10,637 59,557 87,727 3 Less: Inter-Segment Revenue 100,637 1		b. Cooling Products c. Professional Electronics and Industrial Systems	45,447	3,802			12,404	14,666	12,404
Total Income from Operations (Net) Total Electronics and Industrial Systems Total Capital Electronics Assets Total Capital Electron	'	TOTAL SEGMENT REVENUE	100,537	59,557		308,079	278,951	318,194	293,427
Total Income from Operations (Net)	1	Less: Inter - Segment Revenue	•	•	•		- 0	- 070	202 427
SEGMENT RESULT SEGMENT RESULT PROFITI(LOSS) BEFORE INTEREST & TAX 2,198 290 2,631 Airconditioning Systems 5,198 1,009 3,972 b. Cooling Products 1,117 700 483 c. Professional Electronics and Industrial Systems 1,117 700 483 c. Professional Electronics and Industrial Systems 8,513 1,051 1,254 Less.: I) Interest and Other Financial Charges 2,284 1,989 7,086 TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM 5,094 (993) 5,551 Exceptional item 8,918 6,094 4,279 CAPITAL EMPLOYED 6,094 41,934 5,561 CAPITAL EMPLOYED 6,094 41,934 5,126 B. Cooling Products 1,835 1,279 C. Professional Electronics and Industrial Systems 2,302 1,479 C. Professional Electronics and Industrial Systems 1,706 1,506 C. Professional Electronics and Industrial Systems 1,706 1,500 C. Professional Electronics and Industrial Systems <td< td=""><td></td><td>Total Income from Operations (Net)</td><td>100,537</td><td>59,557</td><td>87,727</td><td>308,079</td><td>168,872</td><td>310,134</td><td>774,087</td></td<>		Total Income from Operations (Net)	100,537	59,557	87,727	308,079	168,872	310,134	774,087
PROFIT/(LOSS) BEFORE INTEREST & TAX 2,198 290 2,631 a. Electro Mechanical Projects and Packaged Airconditioning Systems 5,198 1,009 3,972 b. Cooling Products 1,117 700 483 C. Professional Electronics and Industrial Systems 1,135 1,051 1,254 Less: i) Interest and Other Financial Charges 2,284 1,941 281 TOTAL PROFIT BEFORE TAXATION AND 5,094 (993) 5,551 EXCEPTIONAL ITEM EXCEPTIONAL ITEM 3,824 1,833 (1,272) Exceptional item PROFIT BEFORE TAXATION 8,918 8,918 45,407 CAPITAL EMPLOYED (Segment Assets - Segment Liabilities) a. Electro Mechanical Projects and Packaged 41,934 51,366 45,407 b. Cooling Products c. Professional Electronics and Industrial Systems 19,342 2,302 b. Cooling Products c. Professional Electronics and Industrial Systems 73,010 73,680 Add: Un-allocable Corporate Assets less Liabi	<u> </u>	SEGMENT RESULT							
a. Electro Mechanical Projects and Packaged 2,198 290 2,631 Airconditioning Systems 5,198 1,009 3,972 b. Cooling Products 1,117 700 483 c. Professional Electronics and Industrial Systems 1,135 1,999 7,086 TOTAL SEGMENT RESULT 8,513 1,941 281 Less: i) Interest and Other Financial Charges 2,284 1,941 281 Ii) Un-allocable Expenditure 2,284 1,941 281 Iii) Un-allocable Expenditure 2,284 1,833 5,551 EXCEPTIONAL ITEM 3,824 1,833 5,551 Exceptional item 3,824 1,833 1,272 PROFIT BEFORE TAXATION 8,916 45,407 CAPITAL EMPLOYED 41,934 51,366 45,407 Airconditioning Systems 18,855 19,347 25,126 C. Professional Electronics and Industrial Systems 1,720 (15,706) (20,721) TOTAL CAPITAL EMPLOYED IN THE COMPANY 62,509 57,304 52,959	1	PROFIT/(LOSS) BEFORE INTEREST & TAX							
Airconditioning Systems	1	a. Electro Mechanical Projects and Packaged	2,198			6,471	9,209	5,800	809'9
b. Cooling Products c. Professional Electronics and Industrial Systems 1,17 700 483 TOTAL SEGMENT RESULT 8,513 1,999 7,086 TOTAL SEGMENT RESULT 1,135 1,051 1,254 Less: I) Interest and Other Financial Charges 2,284 1,941 281 TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM 3,824 1,833 5,551 EXCEPTIONAL ITEM 8,918 840 4,279 EXCEPTIONAL ITEM 8,918 840 4,279 CAPITAL EMPLOYED (Segment Assets - Segment Liabilities) 41,934 51,366 45,407 Airconditioning Systems - 2,302 3,147 25,126 Airconditioning Systems - 2,302 3,147 Corput Emprioxed Rassets less Liabilities 1,720 (15,706) (20,721) Add: Un-allocable Corporate Assets less Liabilities 1,720 57,304 52,959		Airconditioning Systems	7 108			14.683	9,477	14,683	9,477
TOTAL SEGMENT RESULT 8,513 1,999 7,086 Less: i) Interest and Other Financial Charges 1,135 1,051 1,254 Less: i) Un-allocable Expenditure 2,284 1,941 281 TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM 3,824 1,833 5,551 EXCEPTIONAL ITEM 8,918 40 4,279 EXCEPTIONAL ITEM 8,918 4,279 4,279 EXCEPTIONAL ITEM 8,918 4,279 4,279 EXCEPTIONAL ITEM 8,918 4,279 4,279 CAPITAL EMPLOYED 6,094 41,334 4,279 4,279 CAPITAL EMPLOYED 41,934 51,366 45,407 a. Electro Mechanical Projects and Packaged 41,934 51,306 3,147 b. Cooling Products - 2,302 3,147 c. Professional Electronics and Industrial Systems - 2,302 3,147 tOTAL CAPITAL EMPLOYED IN THE COMPANY (15,706) 57,304 52,959 TOTAL CAPITAL EMPLOYED IN THE COMPANY 62,509 57,304 57,359 <		b. Cooling Products c. Professional Electronics and Industrial Systems	1,117			3,120	2,175	3,120	2,175
TOTAL SEGMENT RESULT 8,513 1,999 7,086 Less: i) Interest and Other Financial Charges 1,135 1,051 1,254 Ii) Un-allocable Expenditure 2,284 1,941 281 TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM 3,824 1,833 5,551 EXCEPTIONAL ITEM 8,918 40 4,279 EXCEPTIONAL ITEM 6,094 4,279 4,279 EXCEPTIONAL ITEM 8,918 40 4,279 Exceptional item 8,918 840 4,279 CAPITAL EMPLOYED 41,934 51,366 45,407 Accolidationing Systems 18,855 19,342 25,126 Accolnidationing Systems 2,302 3,147 25,126 Acconditioning Systems - 2,302 3,147 C. Professional Electronics and Industrial Systems - 2,302 3,147 C. Professional Electronics and Industrial Systems - 2,302 3,147 Add: Un-allocable Corporate Assets less Liabilities 1,720 (15,706) (20,721)								000	40.000
1,135	1	TOTAL SEGMENT RESULT	8,513				20,861	23,603	18,260
I) Un-allocable Expenditure	i	Less: i) Interest and Other Financial Charges	1,135				4,964	4,853	24,0
TOTAL PROFIT BEFORE TAXATION AND EXCEPTIONAL ITEM 5,094 (993) 5,551 EXCEPTIONAL ITEM 3,824 1,833 (1,272) Exceptional item 8,918 840 4,279 PROFIT BEFORE TAXATION 4,279 4,279 CAPITAL EMPLOYED 41,934 51,366 45,407 a. Electro Mechanical Projects and Packaged Airconditioning Systems 18,855 19,342 25,126 b. Cooling Products - 2,302 3,147 c. Professional Electronics and Industrial Systems - 2,302 3,147 TOTAL CAPITAL EMPLOYED IN SEGMENTS (1720) (15,706) (20,721) Add: Un-allocable Corporate Assets less Liabilities 1,720 45,407 45,959 TOTAL CAPITAL EMPLOYED IN THE COMPANY 62,509 57,304 52,959	1	ii) Un-allocable Expenditure	2,284	1,941			6,620	10,341	1.17'6
Exceptional team 3,824 1,833 (1,272) PROPITAL EMPLOYED 8,918 840 4,279 CAPITAL EMPLOYED CAPITAL EMPLOYED 41,934 51,366 45,407 a. Electro Mechanical Projects and Packaged Airconditioning Systems 18,855 19,342 25,126 b. Cooling Products 2,302 3,147 3,147 c. Professional Electronics and Industrial Systems 60,789 73,010 73,680 TOTAL CAPITAL EMPLOYED IN THE COMPANY 62,509 57,304 52,959	1	TOTAL PROFIT BEFORE TAXATION AND	5,094	(266)		10,092	9,276	8,409	7,628
CAPITAL EMPLOYED CAPITAL EMPLOYED 4,279 (Segment Assets - Segment Liabilities) 41,934 51,366 45,407 a. Electro Mechanical Projects and Packaged Airconditioning Systems 18,855 25,126 25,126 b. Cooling Products - 2,302 3,147 c. Professional Electronics and Industrial Systems - 2,302 3,147 TAL CAPITAL EMPLOYED IN SEGMENTS 60,789 73,010 73,680 Add: Un-allocable Corporate Assets less Liabilities 1,720 (15,706) (20,721) TOTAL CAPITAL EMPLOYED IN THE COMPANY 62,509 57,304 52,959	-1	Executional item	3.824				(1,686)	(4,144)	(12)
CAPITAL EMPLOYED (Segment Assets - Segment Liabilities) 41,934 51,366 45,407 a. Electro Mechanical Projects and Packaged Airconditioning Systems 18,855 19,342 25,126 b. Cooling Products 2,302 3,147 c. Professional Electronics and Industrial Systems 60,789 73,010 73,680 TOTAL CAPITAL EMPLOYED IN SEGMENTS 1,720 (15,706) (20,721) Add: Un-allocable Corporate Assets less Liabilities 1,720 (15,706) 52,959 TOTAL CAPITAL EMPLOYED IN THE COMPANY 62,509 57,304 52,959	i [PROFIT BEFORE TAXATION	8,918			14,282	7,590	4,265	7,616
ment Liabilities) 41,934 51,366 45,407 rojects and Packaged 18,855 23,32 25,126 cs and Industrial Systems 2,302 3,147 OYED IN SEGMENTS 60,789 73,010 73,680 oyed in the Company 62,509 57,304 52,959	∣≡	CAPITAL EMPLOYED							
rojects and Packaged 41,934 51,366 45,407 cs and Industrial Systems - 2,302 3,147 OYED IN SEGMENTS 60,789 73,010 73,680 oyed in the Company 62,509 57,304 52,959		(Segment Assets - Segment Liabilities)							
cs and Industrial Systems 18,855 19,342 25,126 OYED IN SEGMENTS 2,302 3,147 OYED IN SEGMENTS 73,010 73,680 rate Assets less Liabilities 1,720 (15,706) (20,721) OYED IN THE COMPANY 62,509 57,304 52,959		Electro Mechanical Projects and Packaged Airconditioning Systems	41,934			41,934	45,407	44,637	46,783
60,789 73,010 73,680 1,720 (15,706) (20,721) 62,509 57,304 52,959	1	h Cooling Products	18,855			18,855	25,126	18,855	25,126
60,789 73,010 73,680 1,720 (15,706) (20,721) 62,509 57,304 52,959		C Professional Electronics and Industrial Systems				-	3,147	2,715	3,147
(15,706) (20,721) (22,509 57,304 52,959	i	TOTAL CAPITAL EMPLOYED IN SEGMENTS	60,789			9	73,680	66,207	75,056
62,509 57,304 52,959	1	Add: Un-allocable Corporate Assets less Liabilities	1,720				(20,721)	(20,650)	(27,204)
		TOTAL CAPITAL EMPLOYED IN THE COMPANY	62,509				52,959	45,557	47,852

For BLUE STAR LIMITED

Satish Jamdar Managing Director (DIN No.: 00036653)

Date: May 29, 2015 Place: Mumbai

BLUE STAR LIMITED SELECT INFORMATION FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2015

Sr. No.	PARTICULARS	QUARTER ENDED (AUDITED) (Refer Note 5)	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (AUDITED) (Refer Note 5)	YEAR ENDEC	(AUDITED)
		31,03,15	31.12.14	31.03.14	31.3.15	31.3.14
Α	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
i	-Number of Shares	54,444,608	54,444,608	54,267,434	54,444,608	54,267,434
	-Percentage of Shareholding	60.53	60.53	60.34	60.53	60.34
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered	1				
	-Number of Shares	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	1.68	1.69	1.68
	-Percentage of Shares (as a % of total Share Capital of the Company)	0.67	0.67	0.67	0.67	0.67
	b) Non-Encumbered -Number of Shares	34,891,497	34,891,497	35,068,671	34,891,497	35,068,671
	-Percentage of Shares (as a % of total shareholding of promoter and promoter group)	98.31	98.31	98.32	98.31	98.32
	-Percentage of Shares (as a % of total Share Capital of the Company)	38.80	38.80	38.99	38.80	38.99

	Particulars	Quarter ended 31.03.15
В	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed during the quarter Remaining unresolved at the end of the quarter	15 15

Date : May 29 , 2015 Place : Mumbai For BLUE STAR LIMITED

Satish Jamdar Managing Director (DIN No.: 00036653)

BLUE STAR LIMITED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2015

(Rs. in Lakhs)

		STANDAL	ONE I	CONSOLIDATED		
Şr.	PARTICULARS	YEAR ENDED		YEAR ENDED		
No.		31.3.15	31.3.14	31.3.15	31.3.14	
A	EQUITY AND LIABILITIES	0110110			***	
ľ	1. Shareholders Funds	i				
	(a) Share Capital	1,799	1,799	1,799	1,799	
	(b) Reserves and Surplus	60,710	51,160	43,758	44,253	
	Sub-total - Shareholders' funds	62,509	52,959	45,557	46,052	
	Preference shares issued by subsidiary company	-			1,800	
l	3. Non-Current Liabilities					
	(a) Long term borrowings	-	- 1	2,387	-	
1	(b) Trade Payables	- !	-	140	-	
l	(c) Other long-term liabilities	-	-	67	171	
	(d) Long-term Provisions	449	281	587	424	
l	Sub-total - Non-current liabilities	449	281	3,181	595	
	4. Current Liabilities					
	(a) Short-term Borrowings	33,192	44,656	37,283	49,440	
1	(b) Trade Payables	84,083	78,930	88,464	82,965	
1	(c) Other Current Liabilities	31,124	41,599	34,809	45,887	
1	(d) Short-term Provisions	7,900	6,654	8,203	6,894	
1	Sub-total - Current liabilities	156,299	171,839	168,759	185,186	
	TOTAL - EQUITY AND LIABILITIES	219,257	225,079	217,497	233,633	
В	ASSETS		i			
-	1. Non-Current Assets					
	(a) Fixed Assets	23,992	23,080	27,902	27,092	
	(b) Non-Current Investments	23,186	12,136	3,635	3,328	
1	(c) Deferred Tax Assets (Net)	1,647	-	1,651	142	
1	(d) Long-Term Loans and Advances	13,310	11,435	13,946	11,953	
	(e) Trade Receivables	6,734	5,275	7,695	6,208	
	(f) Other Non-Current Assets	108	84	108	84	
1	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	68,977	52,010	54,937	48,807	
	2. Current Assets					
1	(a) Inventories	46,283	46,563	47,854	46,563	
1	(b) Trade Receivables	64,077	68,011	71,784	77,111	
1	(c) Cash and Cash Equivalents	3,633	6,294	4,432	6,845	
1	(d) Short-term Loans and Advances	10,543	13,063	11,594	13,007	
1	(e) Other Current Assets	25,744	39,138	26,896	41,300	
	Sub-total - Current assets	150,280	173,069	162,560	184,826	
	TOTAL - ASSETS	219,257	225,079	217,497	233,633	

For BLUE STAR LIMITED

Date : May 29 , 2015 Place : Mumbai

Satish Jamdar Managing Director (DIN No.: 00036653)