#### BLUE STAR LIMITED Registered Office : Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai 400 020, CIN No.: L28920MH1949PLC006870, Telephone No +91 22 6665 4000, Fax No. +91 22 6665 4152 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

SN. No.         PARTICULARS         (INAUDTED) (Ref Woot 1)         (			CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND TEAR ENDED MARCH ST, 2022					
Income         Income<		PARTICULARS	ENDED (UNAUDITED) ( Refer Note 1)	ENDED (UNAUDITED)	ENDED (UNAUDITED) ( Refer Note 1)	(AUDITED)	YEAR ENDED (AUDITED)	
Revenue from operations         2.247.86         1.506.22         1.611.86         6.248.30         3.65.72         4.22           Total income         6.27         13.38         3.08.73         0.57.2         4.22           Total income         2.255.86         1.519.40         1.651.35         0.801.30         4.255           0         pervise cost)         1.024.73         974.92         0.801.80         2.300           0         Department of the total of total			31.3.22	31.12.21	31.3.21	31.3.22	31.3.21	
Revenue from operations         2.247.86         1.506.22         1.611.86         6.248.30         3.65.72         4.22           Total income         6.27         13.38         3.08.73         0.57.2         4.22           Total income         2.255.86         1.519.40         1.651.35         0.801.30         4.255           0         pervise cost)         1.024.73         974.92         0.801.80         2.300           0         Department of the total of total	1	Income			-	-		
Other Income         6.27         13.38         39.79         35.72         122           Inclineme         2.255.85         1.595.06         1.651.35         6.061.30         4.255.35           Inclineme         1.352.16         1.024.73         974.92         3.661.98         2.306           Inclineme         4.01.78         3003.26         3256.06         1.1035.44         880.           Inclineme         4.01.78         3003.26         3256.06         1.1035.44         880.           Inclineme         2.216.22         2.425         2.446.8         85.8         322.00           Inclineme         2.236         2.245         2.446.8         85.88         322.00           Inclineme         2.216.21         1.446.94         1.564.91         5.831.49         4.480.           Inclineme         2.246.21         1.446.94         1.564.91         5.831.49         4.490.           Inclineme         2.246.7         1.352.14         1.446.94         1.563.01         7.62.8         2.27.1         1.02.03         2.24.91         1.444.4         1.932.2         2.560.0         1.417.44         1.932.2         2.560.0         1.417.44         1.932.2         2.560.0         1.417.44         1.932.2	•		2,247.58	1,506.22	1,611.56	6,045.58	4,263.59	
2         Expenses			1	13.38			62.35	
a) Cost of materials consumed (including direct project and service cost)         1.322.18         1.024.73         974.92         3.661.98         2.390           b) Purchase of Stock in rade         401.76         303.26         3260.60         1.105.64         880.           c) Changes of Stock in rade         401.76         303.26         3260.60         1.105.94         880.           c) Changes in hwritorities of Finished Goods, Stock-in Trade and work in progress         126.33         1145.9         113.84         476.88         320.           c) Depressionand intrinsion Expanse         2.240.61         1.449.64         1.545.88         320.           d) Other Expenses         1.752.9         113.84         476.88         320.         476.77           Total Expenses         0.67         0.36         0.98         1.09         2.2           f) Profit Expense         1.049.44         113.31         10.42.83         10.44         1.92.2         10.92.90         141           6         Trate Expanse         0.67         0.36         0.98         1.09         2.2           10 Current tax         2.8.1         17.34         21.79         62.38         2.00         47.7           rotal Expense         7.77         7.6.77         7.6.77 <td></td> <td></td> <td>2,253.85</td> <td>1,519.60</td> <td>1,651.35</td> <td>6,081.30</td> <td>4,325.94</td>			2,253.85	1,519.60	1,651.35	6,081.30	4,325.94	
e) Changes in Inventories of Finished Goods, Stock-in-Trade and work-in-programs         29.92         (146.49)         (41.64)         (50.94)         30.           d) Employee Bendin Expense         145.46         125.33         111.657         3908.55         381           e) Deprecionian and Amortisation Expense         12.93         111.66         13.341         44.00         64           g) Crine Expenses         12.93         111.66         13.341         44.00         64           g) Crine Expenses         12.93         11.56         13.341         44.00         64           g) Crine Expenses         0.167         0.33         0.168         10.02         2           of Trad Expenses         0.167         0.36         0.086         10.02         2           g) Profit bort Fax [3-4)         13.18         70.32         104.32         220.90         141           Text Expense         37.64         22.75         36.23         38.29         47           Total Tax Expense         37.64         22.75         36.23         38.29         47           Total Expense         37.64         22.75         36.23         38.29         47           Total Expense         37.64         22.75         36.23 <td>2</td> <td>a) Cost of materials consumed (including direct project and</td> <td>1,352.18</td> <td>1,024.73</td> <td>974.92</td> <td>3,661.98</td> <td>2,360.45</td>	2	a) Cost of materials consumed (including direct project and	1,352.18	1,024.73	974.92	3,661.98	2,360.45	
workin-programs         interval         interval           0   Employee Benefits Expense         145.46         125.33         116.57         508.55         381           0   Deproclation and Anontisation Expense         23.05         22.45         24.485         88.98         92           0   Finance Codd         12.93         11.56.61         13.44         44.60         64           0   Other Expenses         175.29         118.80         13.344         475.88         370           1 rate Expenses         0.67         0.36         0.88         1.09         2           2 Forlot before Tax (3-4)         113.91         70.32         104.42         250.90         147           1 Tax Expense         0.67         0.36         0.88         1.09         2           1 Tax Expense         0.67         0.36         0.88         1.09         2           1 Tax Expense         0.67         0.36         0.88         1.09         1.04           1 Tax Expense         0.67         0.43         1.44.44         1.99.8         1.99         1.99           1 Detrict tax         period / gear (5-6)         76.27         47.57         48.09         1.00         1.00           1 Detri		b) Purchase of Stock in trade	401.78	303.26	326.06	1,103.64	880.09	
e) Depreciation and Amorisation Expense         23.05         22.45         24.85         18.98         192           0) Finance Cost         12.33         11.56         13.41         46.40         64           a) Other Expenses         175.29         108.80         133.84         4775.88         370           Total Expenses         0.0161         1.44.964         1.54.84         14.44         14.44           Shara in Profit of Joint Ventures         0.67         0.36         0.98         100         2           Fordit before Tax (3+4)         113.31         70.32         104.32         250.90         14.44           10 Deterred tax         21.77         54.1         14.44         19.92         19           Totat Tax Expense         37.64         22.75         368.09         168.00         100           7         Profit for the profed / year (5-6)         76.47         47.57         68.09         168.00         100           7         Profit of tam CommerCloss)		work-in-progress		. ,	. ,	. ,	30.81	
I) Finance Cost         12.83         11.56         13.41         46.40         64.40           Q) Other Exponses         175.29         100.80         133.44         475.80         370           Total Exponses         21.40.61         1.449.64         15.54.01         5531.49         41.56           Profit before Stare of Profit of Joint Ventures (1-2)         10.32         10.83         24.83         144           4         Share in Profit of Joint Ventures         0.67         0.36         0.98         1.09         2           Profit before Tax (3-4)         11.311         70.32         10.43.2         250.90         144           5         Total Expense         2         7.7         62.98         2.77         10.0erront tax         2.8.47         17.34         21.79         62.98         149.92         19           7         Profit for the period / year (5-6)         76.27         47.57         68.09         168.00         100           0 ther Comprehensive Income(Loss)							381.81	
a) Cherr Expenses         175.29         108.80         133.84         475.88         377           Total Expenses         2,140.61         1,448.04         1,548.01         5,531.49         4,188.           3) Profit before share of Profit of Joint Ventures (1-2)         113.24         69.36         103.34         224.81         144.           5) Star Expense         0.57         0.36         0.98         1.06         2           6) Tax Expense         0.01         104.32         250.90         147           7) Current tax         28.47         17.34         21.79         62.98         27.7           10 Ourrent tax Expense         37.64         22.76         36.2.9         28.90         147           7         Profit for the period / year (5-6)         76.27         47.57         36.2.9         28.0         140.0           0 (10 rer Comprehensive Income/Loss)         0.43         (0.14)         3.72         (0.13)         5         (0.16)         0.22         2         10.1         3.72         10.13         5         (0.16)         0.23         1.1         0.1         0.3.72         (0.13)         5         (0.16)         0.22         2         10.1         0.1         0.1         0.1 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>92.29</td></t<>							92.29	
Total Exponses         2140.61         1.449.64         1.588.01         5581.49         4189           Portib for some variable space profit of Joint Ventures (1-2)         10.324         69.86         10.33         249.84         144           4         Share in Profit of Joint Ventures         0.67         0.36         0.98         1.09         2           9         Portit before Tax (2+4)         113.91         70.32         10.42         250.90         144           0         Durent tax         28.47         17.34         21.79         62.88         27.7           0) Durent tax         29.74         54.11         14.44         19.92         19.92           7 Profit of Joint Ventures         28.47         17.34         21.79         62.89         27.7           10) Deterred tax         9.17         5.41         14.44         19.92         19.92           6         10.80         72.7         47.57         68.09         19.80         10.92           0         10.11         0.01         0.02         (1.15)         -         (1.16)         -         (1.16)         -         (1.16)         -         (1.16)         -         -         -         -         -         - <td></td> <td>/</td> <td></td> <td></td> <td></td> <td></td> <td>64.72 370.62</td>		/					64.72 370.62	
3         Portic before share of Profit of Joint Ventures (1-2)         113.24         69.36         103.34         228.87         143.24           4         Stagin (Profit of Joint Ventures)         0.67         0.36         0.98         1.09         2           6         Tax Expense         -         -         -         -         -           0         Current tax         9.17         5.41         114.44         19.92         19.27           10         Defarred tax         9.17         5.41         14.44         19.92         19.27           7         Profit for the period / year (5-6)         76.27         47.57         68.09         168.00         100           0 forer Comprehensive Income/Loss)         0.43         (0.14)         3.72         (0.13)         5           (i) Income Tax relating to items that will not be reclassified to profit/loss)         0.43         (0.14)         3.32         2           10         Intern start will not be reclassified to profit/loss)         1.17         0.81         (0.10)         3.35         (1           10         Intern start will not be reclassified to profit/loss)         1.71         0.81         0.98         2.43         3.22         2           10         Total C							4,180.79	
5         Profit before Tax (3:4)         113.91         70.32         104.32         250.90         147           6         Tax Expense         9.17         5.41         17.34         21.79         62.88         27.7           i) Deferred tax         9.17         5.41         14.44         19.92         19           Total Tax Expense         37.764         22.75         36.23         82.290         47.7           7         Profit for the period year (5-6)         76.27         47.57         68.09         166.00           Other Comprehensive Income/(Loss)         0.43         0.141         3.72         0.013         5.           (i) Income Tax relating to items that will not be reclassified to Profit/(Loss)         0.43         0.014         3.32         0.11.5           (i) Income Tax relating to items that will be reclassified to Profit/(Loss)         1.71         0.81         0.014         3.35         (1.11.5)           (i) Romprehensive Income         1.98         0.69         2.43         3.22         2         2         0         171.22         103.5           10         Profits for the period attributable to :         -         -         -         -         -         -           - Owmers of the Company	3						145.15	
5         Profit before Tax (3:4)         113.91         70.32         104.32         250.90         141           6         Tax Expense         28.47         17.34         21.79         62.98         27           i) Deferred tax         9.17         5.41         14.44         19.92         19           Total Tax Expense         37.764         22.75         36.23         82.90         47           7         Profit for the period year (5-6)         76.27         47.57         68.09         168.00         100           Other Comprehensive Income/(Loss)         0.43         0.141         3.72         0.013         5.           (i) Income Tax relating to Items that will not be reclassified to Profit/(loss)         1.71         0.41         0.3.72         0.14           (i) Income Tax relating to items that will not be reclassified to Profit/(loss)         1.71         0.41         0.3.3         1.71           (i) Income Tax relating to items that will be reclassified to Profit/(loss)         1.71         0.41         0.3.22         2.0           10         Profits for the period attributable to :         -         -         -         -           - Owmers of the Company         76.16         47.50         67.96         167.71         1000	4	Share in Profit of Joint Ventures	0.67	0.36	0.98	1.09	2.60	
Determinist         228.47         17.34         21.79         62.88         27.7           ii) Deferred tax         9.77         5.41         14.44         19.92         19.9           Total Tax Expense         37.64         22.75         36.23         82.90         47.7           7         Profit for the period / year (5-9)         76.27         47.57         68.09         168.00         100           Other Comprehensive Income/Loss)	5	Profit before Tax (3+4)			104.32	250.90	147.75	
District State         9.17         5.41         14.44         19.92         19.           Total Tax Expense         37.64         22.75         36.23         82.90         47.           Profit for the period /year (5-9)         76.27         47.57         68.09         168.00         100           Other Comprehensive Income/[Loss)	6	Tax Expense						
Total Tax Expense         37.64         22.75         36.23         82.90         47.           7         Profit for the period / year (5-6)         76.27         47.57         68.09         168.00         100           Other Comprehensive Income/Loss)		i) Current tax	28.47	17.34	21.79	62.98	27.75	
7         Profit for the period / year (5-6)         76.27         47.57         68.09         168.00         100           0 ther Comprehensive Income(Loss)         0.43         (0.14)         3.72         (0.13)         5           10 income Tax relating to items that will not be reclassified to profit/(loss)         0.43         (0.14)         3.72         (0.13)         5           10 income Tax relating to items that will be reclassified to profit/(loss)         1.71         0.81         (0.14)         3.35         (1.15)         -         (1.15)         -         (1.16)         (1.16)         (1.16)         (1.17)         0.81         (0.14)         3.35         (1.17)         0.81         (0.14)         3.35         (1.17)         0.81         (0.14)         3.35         (1.17)         0.81         (0.14)         3.35         (1.17)         0.81         (0.14)         3.35         (1.17)         0.81         (0.14)         3.35         (1.17)         0.81         (0.14)         3.35         (1.17)         0.81         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         (1.16)         <		ii) Deferred tax	9.17	5.41	14.44	19.92	19.34	
Other Comprehensive Income/(Loss)         0.43         0.141         3.72         0.131         5           A. () Items that will not be reclassified to profit/loss)         0.43         (0.14)         3.72         (0.13)         5           (i) Income Tax relating to items that will be teclassified to profit/loss)         1.71         0.81         (0.14)         3.35         (1)           (i) Income Tax relating to items that will be reclassified to profit/loss)         1.71         0.81         (0.14)         3.35         (1)           (ii) Income Tax relating to items that will be reclassified to profit/loss)         -		Total Tax Expense	37.64	22.75	36.23	82.90	47.09	
A. (i) Items that will not be reclassified to profit/(loss)         0.43         0.14         3.72         (i) 1.33         5           (ii) income Tax relating to items that will not be reclassified to profit/(loss)         1.71         0.81         (i) 1.15         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         - <td>7</td> <td>Profit for the period / year (5-6)</td> <td>76.27</td> <td>47.57</td> <td>68.09</td> <td>168.00</td> <td>100.66</td>	7	Profit for the period / year (5-6)	76.27	47.57	68.09	168.00	100.66	
A. (i) Items that will not be reclassified to profit/(loss)         0.43         0.14         3.72         (i) 1.33         5           (ii) income Tax relating to items that will not be reclassified to profit/(loss)         1.71         0.81         (i) 1.15         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         -         (1.15)         - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
(i) Income Tax relating to items that will not be reclassified to profit/(loss)         (1.15)         (1.15)         (1.15)           B. (i) Items that will be reclassified to profit/(loss)         1.71         0.81         (0.14)         3.35         (1.15)           B. (i) Items that will be reclassified to profit/(loss)         1.71         0.81         (0.14)         3.35         (1.15)           B. (i) Items that will be reclassified to profit/(loss)         1.71         0.81         (0.14)         3.35         (1.15)           B. (i) Items that will be reclassified to profit/(loss)         1.98         0.69         2.43         3.22         2           B. (i) Items that will be reclassified to profit/(loss)         76.16         47.50         67.52         171.22         103           ID Profits for the period attributable to :         -         -         -         -         -         -         -         -         0.11         0.07         0.13         0.29         0           IO Total Comprehensive Income / (Loss) for the period attributable to :         - <td></td> <td></td> <td></td> <td>(0.4.1)</td> <td></td> <td>(0, (0)</td> <td></td>				(0.4.1)		(0, (0)		
Profit and Loss         Image: Control of the profit (floss)         Image: Control of float (float (						(0.13)	5.94 (1.85)	
B. (i) Items that will be reclassified to profit/loss)         1.71         0.81         (0.14)         3.35         (1.           (ii) Income Tax relating to items that will be reclassified to profit/(Loss)         -         <			(0.16)	0.02	(1.15)	-	(1.05)	
(ii) Income Tax relating to items that will be reclassified to Profit/Loss)         -         -         -         -         -           8         Other Comprehensive Income         198         0.69         2.43         3.22         2           9         Total Comprehensive Income for the period / year (7+8)         78.25         48.26         70.52         171.22         103           10         Profits for the period attributable to :         -         -         -         -           - Owners of the Company         76.16         47.50         67.96         167.71         100           - Non-controlling interest         0.11         0.07         0.13         0.29         0.0           11         Other Comprehensive Income / (Loss) for the period attributable to :         -         -         -         -         -         0.04         0.01         0.09         (0           12         Total Comprehensive Income for the period attributable to :         -         -         -         -         -         -         -         0.04         0.01         0.03         0.0         10.28         0.0         10         0.0         0.0         10         0.0         0         0         -         0         -         0         -			1.71	0.81	(0.14)	3.35	(1.62)	
9         Total Comprehensive Income for the period / year (7+8)         78.25         48.26         70.52         171.22         103.           10         Profits for the period attributable to :         -         0.01         0.07         0.13         0.29         0.0         -         0.01         0.07         0.13         0.29         0.0         -         0.01         0.07         0.13         0.29         0.0         -         0.01         0.001         0.01		<ul> <li>(ii) Income Tax relating to items that will be reclassified to Profit/(Loss)</li> </ul>	-	-	-	-	-	
Image: Construct of the company         Image: Construct of the construct of the construct of the company         Image: Construct of the construc							2.47	
- Owners of the Company         76.16         47.50         67.96         167.71         100.           - Non-controlling interest         0.11         0.07         0.13         0.29         0           1         Other Comprehensive Income / (Loss) for the period attributable to :         0.11         0.07         0.13         0.29         0           - Owners of the Company         1.94         0.68         2.44         3.13         2           - Non-controlling interest         0.04         0.01         (0.01)         0.09         (0           12         Total Comprehensive Income for the period attributable to :                0.04         0.01         (0.01)         0.09         (0           12         Total Comprehensive Income for the period attributable to :                0.65         0.88         0.12         0.38         0           13         Paid Up Equity Share Capital (Face Value of the share - ₹. 2/- each)         19.26         19.26         19.26         19.26         19.26         19.26         19.26         19.26         19.26         19.26         19.26         19.26         14.23	9	Total Comprehensive Income for the period / year (7+8)	78.25	48.26	70.52	171.22	103.13	
- Owners of the Company         76.16         47.50         67.96         167.71         100.           - Non-controlling interest         0.11         0.07         0.13         0.29         0           - Owners of the Comprehensive Income / (Loss) for the period attributable to :         -         -         -         -         -         0.13         0.29         0           - Owners of the Company         1.94         0.68         2.44         3.13         2         -         Non-controlling interest         0.04         0.01         (0.01)         0.09         (0           12         Total Comprehensive Income for the period attributable to :         -	10	Profits for the period attributable to :						
11         Other Comprehensive Income / (Loss) for the period attributable to:         Image: Compary and the company and the compary and the company and the compan			76.16	47.50	67.96	167.71	100.35	
to:         - Owners of the Company         1.94         0.68         2.44         3.13         2           - Non-controlling interest         0.04         0.01         (0.01)         0.09         (0           12         Total Comprehensive Income for the period attributable to :         -         -         -         -           - Owners of the Company         78.10         48.18         70.40         170.84         102.           - Non-controlling interest         0.15         0.08         0.12         0.38         0           13         Paid Up Equity Share Capital (Face Value of the share - ₹. 2/- each)         19.26         19.24<			0.11	0.07	0.13	0.29	0.31	
- Non-controlling interest         0.04         0.01         (0.01)         0.09         (0)           12         Total Comprehensive Income for the period attributable to :         - </td <td>11</td> <td>to:</td> <td>4.04</td> <td>0.00</td> <td>0.44</td> <td>0.40</td> <td>0.55</td>	11	to:	4.04	0.00	0.44	0.40	0.55	
12       Total Comprehensive Income for the period attributable to :       78.10       48.18       70.40       170.84       102.         - Owners of the Company       78.10       48.18       70.40       170.84       102.         - Non-controlling interest       0.15       0.08       0.12       0.38       0         13       Paid Up Equity Share Capital (Face Value of the share - ₹. 2/- each)       19.26       19.26       19.26       19.26       19.26         14       Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year       998.32       865         15       Earnings Per Share (EPS) (in ₹.) (not annualised)       7.92       4.94       7.06       17.44       10         16       Capital Redemption Reserve       2.34 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>2.55 (0.08)</td>							2.55 (0.08)	
- Owners of the Company       78.10       48.18       70.40       170.84       102.         - Non-controlling interest       0.15       0.08       0.12       0.38       0         13       Paid Up Equity Share Capital (Face Value of the share - ₹. 2/- each)       19.26	12		0.04	0.01	(0.01)	0.00	(0.00)	
13         Paid Up Equity Share Capital (Face Value of the share - ₹. 2/- each)         19.26         19.24         2.34         2.34         2.34         2.34         2.34         2.34         2.34         2.34         2.34         2.34         2.34         2.34         2.34         2.34         2.34 <th< td=""><td></td><td></td><td>78.10</td><td>48.18</td><td>70.40</td><td>170.84</td><td>102.90</td></th<>			78.10	48.18	70.40	170.84	102.90	
Paid Up Equity Share Capital (Face Value of the share - ₹. 2/- each)         98.32           14         Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year         998.32         865           15         Earnings Per Share (EPS) (in ₹.) (not annualised)		- Non-controlling interest	0.15	0.08	0.12	0.38	0.23	
Interview          Interview <t< td=""><td>13</td><td>Paid I In Equity Share Canital (Face Value of the share - ₹ 2/- each)</td><td>19.26</td><td>19.26</td><td>19.26</td><td>19.26</td><td>19.26</td></t<>	13	Paid I In Equity Share Canital (Face Value of the share - ₹ 2/- each)	19.26	19.26	19.26	19.26	19.26	
15       Earnings Per Share (EPS) (in ₹.) (not annualised)       7.92       4.94       7.06       17.44       10         a) Basic       7.92       4.94       7.06       17.44       10         b) Diluted       7.92       4.94       7.06       17.44       10         16       Capital Redemption Reserve       2.34 <td>14</td> <td>Reserve excluding Revaluation Reserves as per balance sheet of</td> <td> </td> <td></td> <td></td> <td>998.32</td> <td>865.92</td>	14	Reserve excluding Revaluation Reserves as per balance sheet of				998.32	865.92	
a) Basic         7.92         4.94         7.06         17.44         10           b) Diluted         7.92         4.94         7.06         17.44         10           16         Capital Redemption Reserve         2.34 <td< td=""><td>15</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	15							
b) Diluted         7.92         4.94         7.06         17.44         10           16         Capital Redemption Reserve         2.34 <td< td=""><td>10</td><td></td><td>7.92</td><td>4.94</td><td>7.06</td><td>17.44</td><td>10.42</td></td<>	10		7.92	4.94	7.06	17.44	10.42	
17       Net Worth       1,016.98       938.83       884.58       1,016.98       884         18       Paid up debt capital / Outstanding debt       477.83       483.46       454.80       477.83       454         19       Debt Service Coverage Ratio (DSCR)       14.23       8.54       2.05       7.82       16         20       Interest Service Coverage Ratio (ISCR)       14.23       9.37       11.53       8.37       32         21       Debt Equity Ratio       0.47       0.51       0.51       0.47       0.51         22       Current Ratio       1.17       1.25       1.26       1.17       12         23       Long term debt to working capital       0.47       0.63       0.59       0.47       0.63         24       Current liability ratio       0.90       0.84       0.85       0.90       0.25         25       Bad debts to Account receivable ratio       0.02       -       0.03       0.02       0.20         26       Total debt to total assets       0.11       0.13       0.11       0.13       0.11       0.14         27       Debtors turnover (No. of days)       58.30       77.41       60.81       78.45       97 <td< td=""><td></td><td>b) Diluted</td><td>7.92</td><td>4.94</td><td></td><td></td><td></td></td<>		b) Diluted	7.92	4.94				
18       Paid up debt capital / Outstanding debt       477.83       483.46       454.80       477.83       454         19       Debt Service Coverage Ratio (DSCR)       14.23       8.54       2.05       7.82       14         20       Interest Service Coverage Ratio (ISCR)       14.23       9.37       11.53       8.37       35         21       Debt Equity Ratio       0.47       0.51       0.51       0.47       0.62         22       Current Ratio       1.17       1.25       1.26       1.17       16         23       Long term debt to working capital       0.47       0.63       0.59       0.47       0.63         24       Current liability ratio       0.90       0.84       0.85       0.90       0.02         25       Bad debts to Account receivable ratio       0.02       -       0.03       0.02       0.02         26       Total debt to total assets       0.11       0.13       0.11       0.14       0.47         27       Debtors turnover (No. of days)       41.45       51.71       41.41       60.40       70         26       Total debt to total assets       0.11       0.13       0.11       0.73       0.11       0.74       160.81								
19       Debt Service Coverage Ratio (DSCR)       14.23       8.54       2.05       7.82       14         20       Interest Service Coverage Ratio (ISCR)       14.23       9.37       11.53       8.37       25         21       Debt Equity Ratio       0.47       0.51       0.51       0.47       0.51         22       Current Ratio       1.17       1.25       1.26       1.17       16         23       Long term debt to working capital       0.47       0.63       0.59       0.47       06         24       Current liability ratio       0.90       0.84       0.85       0.90       06         25       Bad debts to Account receivable ratio       0.02       -       0.03       0.02       00         26       Total debt to total assets       0.11       0.13       0.11       0.13       0.11       0.13         27       Debtors turnover (No. of days)       41.45       51.71       41.41       60.40       77         28       Inventory turnover (No. of days)       58.30       77.41       60.81       78.45       97         29       Operating margin (%)       6.36%       6.01%       6.32%       5.73%       5.6								
20         Interest Service Coverage Ratio (ISCR)         14.23         9.37         11.53         8.37         53           21         Debt Equity Ratio         0.47         0.51         0.51         0.47         0.51           22         Current Ratio         1.17         1.25         1.26         1.17         1           23         Long term debt to working capital         0.47         0.63         0.59         0.47         0           24         Current liability ratio         0.90         0.84         0.85         0.90         0           25         Bad debts to Account receivable ratio         0.02         -         0.03         0.02         0           26         Total debt to total assets         0.11         0.13         0.11         0         0           27         Debtors turnover (No. of days)         41.45         51.71         41.41         60.40         70           28         Inventory turnover (No. of days)         58.30         77.41         60.81         78.45         97           29         Operating margin (%)         6.36%         6.01%         6.32%         5.73%         5.6							454.80 1.85	
21         Debt Equity Ratio         0.47         0.51         0.51         0.47         0.61           22         Current Ratio         1.17         1.25         1.26         1.17         1           23         Long term debt to working capital         0.47         0.63         0.59         0.47         0           24         Current liability ratio         0.90         0.84         0.85         0.90         0           25         Bad debts to Account receivable ratio         0.02         -         0.03         0.02         0           26         Total debt to total assets         0.11         0.13         0.11         0         0           27         Debtors turnover (No. of days)         41.45         51.71         41.41         60.40         70           28         Inventory turnover (No. of days)         58.30         77.41         60.81         78.45         97           29         Operating margin (%)         6.36%         6.01%         6.32%         5.73%         5.6							3.67	
22         Current Ratio         1.17         1.25         1.26         1.17         1           23         Long term debt to working capital         0.47         0.63         0.59         0.47         0           24         Current liability ratio         0.90         0.84         0.85         0.90         0           25         Bad debts to Account receivable ratio         0.02         -         0.03         0.02         0           26         Total debt to total assets         0.11         0.13         0.13         0.11         0           27         Debtors turnover (No. of days)         41.45         51.71         41.41         60.40         70           28         Inventory turnover (No. of days)         58.30         77.41         60.81         78.45         97           29         Operating margin (%)         6.36%         6.01%         6.32%         5.73%         5.6							0.54	
24         Current liability ratio         0.90         0.84         0.85         0.90         0           25         Bad debts to Account receivable ratio         0.02         -         0.03         0.02         0           26         Total debt to total assets         0.11         0.13         0.13         0.11         0           27         Debtors turnover (No. of days)         41.45         51.71         41.41         60.40         70           28         Inventory turnover (No. of days)         58.30         77.41         60.81         78.45         97           29         Operating margin (%)         6.36%         6.01%         6.32%         5.73%         5.6	22	Current Ratio	1.17	1.25	1.26	1.17	1.26	
25         Bad debts to Account receivable ratio         0.02         -         0.03         0.02         0.02           26         Total debt to total assets         0.11         0.13         0.13         0.11         0.02           27         Debtors turnover (No. of days)         41.45         51.71         41.41         60.40         70           28         Inventory turnover (No. of days)         58.30         77.41         60.81         78.45         97           29         Operating margin (%)         6.36%         6.01%         6.32%         5.73%         5.6							0.59	
26         Total debt to total assets         0.11         0.13         0.11         0.01           27         Debtors turnover (No. of days)         41.45         51.71         41.41         60.40         70           28         Inventory turnover (No. of days)         58.30         77.41         60.81         78.45         97           29         Operating margin (%)         6.36%         6.01%         6.32%         5.73%         5.6				0.84			0.85	
27         Debtors turnover (No. of days)         41.45         51.71         41.41         60.40         70           28         Inventory turnover (No. of days)         58.30         77.41         60.81         78.45         97           29         Operating margin (%)         6.36%         6.01%         6.32%         5.73%         5.6				- 0.12			0.03	
28         Inventory turnover (No. of days)         58.30         77.41         60.81         78.45         97           29         Operating margin (%)         6.36%         6.01%         6.32%         5.73%         5.6								
29         Operating margin (%)         6.36%         6.01%         6.32%         5.73%         5.6								
30         Net profit margin (%)         3.38%         3.13%         4.12%         2.76%         2.3	29	Operating margin (%)	6.36%	6.01%	6.32%	5.73%	5.62%	
	30	Net profit margin (%)	3.38%	3.13%	4.12%	2.76%	2.33%	

#### NOTES:

1 The Audit Committee has reviewed and the Board of Directors has approved the above results at their respective meetings held on May 05, 2022. Figures for the quarter ended March 31, 2022 and March 31, 2021 are balancing figures between audited figures in respect of the full financial years and the unaudited figures upto the third quarter ended December 31, for respective years, which were subjected to limited review.

2 Financial Results of Blue Star Limited (Standalone Information) :

₹ in Crores							
	STANDALONE						
	QUARTER ENDED			YEAR ENEDED	YEAR ENEDED		
PARTICULARS							
		(UNAUDITED)			(AUDITED)		
	31.3.22	31.12.21	31.3.21	31.3.22	31.3.21		
Revenue from operations	2,000.12	1,328.13	1,491.55	5,376.99	3,842.23		
Profit before tax	91.22	57.87	97.55	195.75	98.35		
Profit after tax	59.37	38.05	65.26	127.74	65.93		
Total Comprehensive Income	59.68	37.99	67.38	127.74	69.40		

3 The Group continues to monitor the economic effects of COVID-19 on its business. Based on the current evaluation by the management, the carrying amounts of the assets are considered recoverable.

4 The Code on Social Security, 2020 ('the Code') received presidential assent on September 28, 2020. However, the date on which the Code will come into effect has not yet been notified. The Group will record any related financial impact of the Code in the books of account, in the period(s) in which the Code becomes effective.

5 Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015.

i The Group has alloted unsecured redeemable non-convertible debentures (NCDs) on June 1, 2020. Total Non-Convertible Debenture of the Company outstanding as on March 31, 2022 are Rs. 350 crore. The asset cover in respect of the non-convertible debenture of the Company as on March 31, 2022 exceeds hundred percent of the principal amount of the said listed unsecured Non-Convertible Debentures.
ji Net worth as per section 2(57) of the Companies Act, 2013

DSCR = [Earnings before interest and Tax ] / [Interest expenses + Principal repayments made during the period for long term loans] ISCR = [Earnings before Interest and Tax ] / Interest expenses Debt / Equity Ratio = Total Debt (Non-current borrowings + current borrowings) / Equity Current Ratio = Current Assets / Current Liabilities Long term debt to working capital = [Non-Current Borrowings + Current Maturities of Non-Current Borrowings] / [Current Assets less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)] Current liability ratio = Current liabilities / Total liabilities Bad debts to Account receivable ratio = Bad debts ( excluding allowances for doubtful debts) / Average gross account receivable Total debt to total assets = Total debt (Non-current borrowings + current borrowings) / Total assets Debtors turnover (no. of days) = Avg Debtors for the period / Turnover for the period X Number of days in reporting period. Inventory turnover (no. of days) = Avg Inventory for the period / Cost of Goods Sold for the period X Number of days in reporting period.

Operating margin (%) = Operating EBITDA (Profit before tax - Other income + Finance charges + Depreciation) / Revenue from operations X 100 Net profit margin (%) = Profit/(Loss) for the period / Total income X 100

6 The Asset Coverage Ratio as at March 31, 2022 is 3.2 times as per the Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

7 The Board of Directors have recommended a dividend of ₹ 10 per share of ₹ 2 each for FY 21-22 (FY 20-21, Final dividend of ₹ 4 per equity share).

8 Previous period's / year's figures have been regrouped / rearranged wherever necessary.

Date : May 05, 2022 Place : Mumbai

For BLUE STAR LIMITED

www.bluestarindia.com

Vir S. Advani Vice Chairman and Managing Director (DIN : 01571278)

## BLUE STAR LIMITED

## SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

				0		₹ in Crores
SR. NO	PARTICULARS	QUARTER ENDED (UNAUDITED) ( Refer Note 1)	QUARTER ENDED (UNAUDITED)	Consolidated QUARTER ENDED (UNAUDITED) ( Refer Note 1)	YEAR ENDED (AUDITED)	YEAR ENDED (AUDITED)
		31.3.22	31.12.21	31.3.21	31.3.22	31.3.21
I	SEGMENT REVENUE					
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	1,135.97	829.85	779.96	3,194.46	2,218.7
	b. Unitary Products	1,034.01	609.68	781.81	2,603.77	1,868.2
	c. Professional Electronics and Industrial Systems	77.60	66.69	49.79	247.35	176.5
	TOTAL SEGMENT REVENUE	2,247.58	1,506.22	1,611.56	6,045.58	4,263.5
ш	SEGMENT RESULT					
"	PROFIT BEFORE INTEREST & TAX					
	a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	75.84	52.41	48.50	194.82	106.4
	b. Unitary Products	75.84	38.78	48.50 62.06		106.4
	c. Professional Electronics and Industrial Systems	14.34	12.76	7.22	155.86	33.8
	TOTAL SEGMENT RESULT	14.34			42.49	
			103.95	117.78	393.17	249.1
	Less: i) Interest and Other Financial Charges	12.93	11.56	13.41	46.40	64.7
	ii) Un-allocable Expenditure PROFIT BEFORE SHARE OF PROFIT OF JOINT VENTURES	36.06 113.24	22.43 69.96	1.03 103.34	96.96 <b>249.81</b>	39.2 145.1
III	SEGMENT ASSETS a. Electro- Mechanical Projects and Commercial Air Conditioning Systems b. Unitary Products c. Professional Electronics and Industrial Systems d. Un-allocable Corporate Assets	1,860.72 1,655.44 156.42 640.06	1,706.46 1,390.67 155.70 583.22	1,664.85 986.97 62.36 835.27	1,860.72 1,655.44 156.42 640.06	1,664.8 986.9 62.3 835.2
	TOTAL SEGMENT ASSETS	4,312.64	3,836.05	3,549.45	4,312.64	3,549.4
IV	SEGMENT LIABILITIES a. Electro- Mechanical Projects and Commercial Air Conditioning Systems b. Unitary Products c. Professional Electronics and Industrial Systems d. Un-allocable Corporate Liabilities	1,527.92 999.10 142.22 622.86	1,297.56 821.68 141.73 632.79	1,240.69 757.71 78.50 584.69	1,527.92 999.10 142.22 622.86	1,240.6 757.7 78.5 584.6
	TOTAL SEGMENT LIABILITIES	3,292.10	2,893.76	2,661.59	3,292.10	2,661.5
		3,292.10	2,093.70	2,001.39	3,292.10	2,001.3
v	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities) a. Electro- Mechanical Projects and Commercial Air Conditioning Systems	332.80	408.90	424.16	332.80	424.1
	b. Unitary Products	656.34	568.99	229.26	656.34	229.2
	c. Professional Electronics and Industrial Systems	14.20	13.97	(16.14)	14.20	(16.1
	d. Un-allocable Corporate Assets less Liabilities	17.20	(49.57)	250.58	17.20	250.5
	TOTAL CAPITAL EMPLOYED IN THE COMPANY	1.020.54	942.29	887.86	1,020.54	887.8

Note :

<sup>1</sup> Based on the "management approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments.

2 Unitary product segment is seasonal in nature.

3 Previous period's / year's figures have been regrouped / rearranged wherever necessary.

For BLUE STAR LIMITED

Date : May 05, 2022 Place : Mumbai

Vir S. Advani Vice Chairman and Managing Director (DIN : 01571278)

# BLUE STAR LIMITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

א. ס	PARTICULARS	AS AT 31.3.22	₹ in Crores AS AT 31.3.21	
		(AUDITED)	(AUDITED)	
A	ASSETS	(AUDITED)	(AUDITED)	
~	1. Non-current assets			
	(a) Property plant and equipment	305.53	269.23	
	(b) Right-of-use assets	74.53	50.07	
	(c) Capital work in progress	145.09	68.1	
	(d) Investment property	11.07	11.95	
	(e) Intangible assets	41.67	52.3	
	(f) Intangible assets under development	7.20	3.42	
	(g) Financial assets	1-01	15.0	
	- Investments	17.31	15.91	
	- Loans	3.34	6.49	
	- Other financial assets	15.78	21.94	
	(h) Income tax asset (net)	71.49	86.2	
	(i) Deferred tax assets (net)	27.57	47.49	
	(j) Other non current assets	108.63	56.7	
	Total non current assets	829.21	689.9	
	2. Current assets			
	(a) Inventories	1,144.24	882.4	
	(b) Financial assets	1,11121	002.1	
	-Investments	145.03	279.0	
	-Loans	3.18	8.2	
	-Trade receivables	1,189.74	810.9	
	-Cash and cash equivalents	265.65	327.9	
	-Other bank balances	4.01	4.2	
	-Other financial assets	18.93	12.1	
	(c) Other current assets	706.75	534.4	
	Asset held for sale	5.90	0.0	
	Total current assets	3,483.43	2,859.5	
	TOTAL ASSETS	4,312.64	3,549.4	
в	EQUITY AND LIABILITIES	,		
	1. Equity			
	(a) Equity share capital	19.26	19.2	
	(b) Other equity	998.32	865.9	
	Equity attributable to equity holders of the company	1,017.58	885.1	
		2.96	2.6	
	2. Non controlling interest			
	Total equity	1,020.54	887.8	
	3. Non current liabilities			
	(a) Financial liabilities			
	- Borrowings	241.57	349.2	
	- Lease liability	51.91	31.2	
	(b) Provisions	10.06	10.8	
	(c) Government grants	6.96	8.8	
	(d) Other Non Current Liabilities	12.40	-	
	Total non-current liabilities	322.90	400.1	
	4. Current Liabilities			
	(a) Financial Liabilities			
		236.26	10E E	
	-Borrowings	230.20	105.5	
	-Trade payables			
	a. Total outstanding dues of micro enterprises and small enterprises	104.71	66.9	
	b. Total outstanding dues of creditors other than micro enterprises and small	1 000 00	4 507 0	
	enterprises	1,936.96	1,537.9	
		00.00	~···	
	- Lease liability	23.96	24.1	
	-Other financial liabilities	35.04	33.6	
	(b) Provisions	60.82	48.3	
	(c) Government grants	2.74	2.3	
	(d) Income tax liabilities	9.86	0.5	
	(e) Other current liabilities	558.85	442.0	
	Total current liabilities	2,969.20	2,261.4	
		2,303.20	2,201.4	

For BLUE STAR LIMITED

Date : May 05, 2022 Place : Mumbai Vir S. Advani Vice Chairman and Managing Director (DIN : 01571278)

### BLUE STAR LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR YEAR ENDED 31 MARCH 2022

₹ For the year ended				
Particulars	31st March, 2022	31st March, 2021		
	(Audited)	(Audited)		
CASH FLOW FROM OPERATING ACTIVITIES				
Profit before Tax	249.81	145.15		
Adjustments to reconcile profit/(loss) before tax to net cash flows				
Depreciation / amortisation expense	85.98	92.29		
Finance cost	46.40	64.72		
Rental income	(1.02)	(6.36)		
Interest income	(14.42)			
Income from mutual fund	(2.68)			
Net unrealized foreign exchange loss / (gain)	0.05	(7.66)		
Loss/(profit) on sale of fixed assets	0.65	(32.17)		
Deferred income arising from government grant	(3.11)			
Net loss on financial assets measured at fair value through profit & loss (FVTPL)	0.26	2.00		
Bad debts written off and provision for doubtful debts	26.57	34.28		
Liabilities written back	(25.54)	(19.48)		
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	362.95	254.91		
Adjustments for :				
(Increase)/decrease in trade receivables	(394.63)	(12.84)		
(Increase)/decrease in inventories	(261.82)			
(Increase)/decrease in financial assets - loans	8.20	(7.34)		
(Increase)/decrease in other assets	(181.24)			
Increase/(decrease) in trade payables	456.17	53.30		
Increase/(decrease) in current liabilities	128.31	(4.35)		
Increase/(decrease) in government grants	1.65	0.77		
Increase/(decrease) in provisions				
Cash generated from operations	<u> </u>	(15.03) 360.03		
Income taxes paid (net of refunds)	(38.99)			
Net cash flow from operating activities (A)	<u>(38.99)</u> <b>91.80</b>	(10.22) <b>349.81</b>		
Net cash now nom operating activities (A)	91.00	349.01		
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property plant and equipments, including capital work in progress and	(217.94)	(63.52)		
capital advances	(217.94)	(03.52)		
Sale of property, plant and equipment	-	80.88		
Purchase of current investments		(279.06)		
Sale of current investment	134.02	(210.00)		
Proceeds from of redemption of preference share of joint venture	-	3.48		
Rent received	1.02	6.36		
Interest received	11.21	7.16		
Income from mutual fund	2.68	5.13		
Net cash (used) in investing activities (B)	(69.01)			
		(2001017)		
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds / (repayment) from short term borrowings	(43.63)			
Proceeds from long term borrowings	68.57	350.00		
Repayment of long term borrowings	(3.20)			
Repayment of lease liabilities	(28.67)			
Finance cost paid	(41.07)			
Dividend paid on equity shares	(38.77)	(1.24)		
Net cash flow from / (used) in financing activities (C)	(86.77)	(69.57)		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(63.98)	40.67		
Cash and cash equivalents at the beginning of the year	327.93	286.15		
Effect of exchange differences on restatement of foreign currency cash & cash	1.70	1.11		
equivalents. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD				
	265.65	327.93		

For BLUE STAR LIMITED