



BLUE STAR INFOTECH LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED DECEMBER 31, 2001

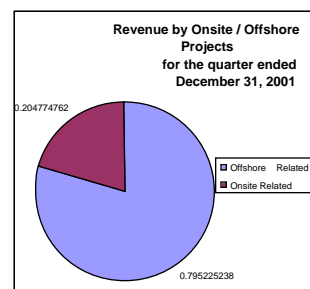
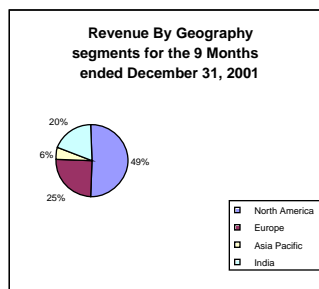
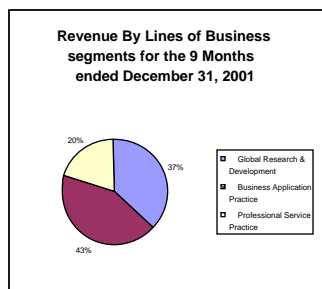
Quarter Ended		Particulars	(Rs in Millions)		
31.12.2001	31.12.2000		9 Months Ended		9 Months Ended
31.12.2001	31.12.2000		31.12.2001	31.12.2000	31.3.2001
		Net Sales/Income from Operations			
100.91	91.86	Exports	311.15	273.84	289.22
28.89	24.23	Domestic	75.88	68.71	66.40
3.48	4.19	Other Income	13.23	6.38	8.24
133.28	120.28	Total Income	400.26	348.93	363.86
98.32	93.16	Total Expenditure	303.57	268.50	290.46
29.62	24.15	Staff Cost	82.10	69.28	72.79
18.12	25.47	Other Expenditure	71.13	70.90	79.46
46.98	40.04	Service Charges to Overseas Subsidiaries	140.12	117.29	129.57
Nil	Nil	Interest	Nil	Nil	Nil
3.60	3.50	Depreciation	10.22	11.03	8.64
34.96	27.12	Profit Before Taxation	96.69	80.43	73.40
2.98	2.60	Provision for Taxation	6.01	13.97	10.11
31.98	24.52	Net Profit	90.68	66.46	63.29
100.00	100.00	Paid-up Equity Share Capital (face value Rs. 10)	100.00	100.00	100.00
-	-	Reserves excluding revaluation reserves	-	-	157.30
3.20	2.45	Earnings Per Share (Rupees) -Basic and Diluted (Not Annualised)	9.07	6.65	6.33
		Aggregate of non-promoter shareholding			
5,295,651	5,246,259	- No. of shares	5,295,651	5,246,259	5,245,589
53%	52%	- Percentage of shareholding	53%	52%	52%

Segment Reporting

Quarter Ended		(Rs in Millions)	
31.12.2001	Particulars	9 Months Ended	
31.12.2001		31.12.2001	
	Revenue By Business Segment		
41.43	Global Research & Development	143.24	
61.03	Business Application Practice	164.55	
27.37	Professional Services Practice	79.26	
129.83	Total	387.04	
-	Less : Inter-Segment Revenue	-	
129.83	Net Revenue from Operations	387.04	
	Segment Profit / (Loss) Before Tax and Interest		
12.73	Global Research & Development	59.12	
29.52	Business Application Practice	70.01	
7.03	Professional Services Practice	22.08	
49.28	Total	151.21	
-	Less : Interest	-	
14.32	Less : Other Un-allocable Expenditure (excluding un-allocable income)	54.52	
34.96	Operating Profit before Tax	96.69	

**BLUE STAR INFOTECH : CONSOLIDATED GROUP PROFIT & LOSS ACCOUNT FOR THE QUARTER AND 9 MONTHS ENDED
DECEMBER 31, 2001**

Rs. Million		Particulars	Rs. Million	
Quarter Ended			9 Months Ended	
31.12.2001	31.12.2000		31.12.2001	31.12.2000
		Sales Revenue		
117.30	111.35	Exports	359.54	327.83
28.89	24.23	Domestic	75.89	68.73
146.19	135.58	Total Sales Revenue	435.43	396.56
3.56	4.19	Other Income	13.23	6.38
149.75	139.77	TOTAL INCOME	448.66	402.94
81.90	69.78	Staff Cost	238.60	205.05
23.89	38.12	Other Expenditure	94.71	109.34
3.78	3.68	Depreciation	10.88	11.54
-	0.28	Interest	-	0.63
109.57	111.86	TOTAL EXPENDITURE	344.19	326.56
40.18	27.91	PROFIT BEFORE TAXATION	104.47	76.38
2.98	2.60	Provision for Taxation	6.01	13.97
37.20	25.31	PROFIT AFTER TAXATION	98.46	62.41



NOTES :

A) Segment Reporting

Fixed Assets used in the company's business or liabilities contracted have not been identified to any reportable segments, as the fixed assets and services are used interchangeably between segments. The company believes that it is not practical to provide segment disclosures relating to total assets and liabilities and hence segmental capital employed is not given.

B) Consolidated Reporting

The consolidated financial data includes the wholly owned subsidiaries Blue Star Infotech America Inc. and Blue Star Infotech (UK) Limited in the USA and UK respectively.

C) General

- The above results were taken on record by the Board of Directors of the Company on January 24, 2002.
- The financial year ending 31st March, 2001 was for a 9 month period only.
- In accordance with Accounting Standard 22 "Accounting for Taxes on Income" made mandatory for the accounting year commencing from April 1, 2001, the deferred tax liability of the Company for the nine months period ended December 31, 2001 is estimated to be nil. The adjustment for deferred tax liability, if any relating to the previous year will be made at the end of the year.

Registered Office:

Kasturi Buildings
Mohan T. Advani Chowk
Jamshedji Tata Road
Mumbai 400 020

Website : www.bsil.com

Date: January 24, 2002

Place: Mumbai

For BLUE STAR INFOTECH LIMITED

Suneel M Advani
Chairman