

BLUE STAR INFOTECH LIMITED



Consolidated Group Financial Results (Unaudited) for the Quarter Ended June 30, 2004			
Particulars	(Rs. in Millions)		
	Quarter Ended		Year Ended (Audited)
	30.6.2004	30.6.2003	31.3.2004
Export Income	254.16	198.98	894.70
Domestic Income	31.57	37.97	155.49
Total Sales Revenue	285.73	236.95	1,050.19
Other Income	2.21	21.30	46.88
Total Income	287.94	258.25	1,097.07
Staff Cost	148.43	124.27	570.28
Professional Fees	33.31	12.42	78.00
Travel and Conveyance	20.37	16.53	79.56
Other Expenditure	33.69	37.58	111.62
Interest	-	-	-
Depreciation	7.10	5.25	24.00
Total Expenditure	242.90	196.05	863.46
Profit Before Taxation	45.04	62.20	233.61
Provision for Taxation	8.44	9.20	34.63
Net Profit	36.60	53.00	198.98
Paid-up Equity Share Capital (face value Rs. 10)	100.00	100.00	100.00
Earning Per Share (Rupees) (Not Annualised)	3.66	5.30	19.90

Consolidated Segment Reporting (Unaudited)			
Particulars	(Rs. Millions)		
	Quarter Ended		Year Ended (Audited)
	30.6.2004	30.6.2003	31.3.2004
Revenue By Business Segment			
Global Research & Development (GRD)	88.97	65.82	291.66
Business Application Practice (BAP)	75.54	86.17	337.31
Consulting Services Practice (CSP)	44.83	19.12	114.14
Banking, Financial Services & Insurance (BFSI)	31.61	20.62	109.25
System Integration Practice (SIP)	44.78	45.22	197.83
Total	285.73	236.95	1,050.20
Less : Inter-Segment Revenue	-	-	-
Net Revenue from Operations	285.73	236.95	1,050.20
Segment Profit / (Loss) Before Tax and Interest			
Global Research & Development (GRD)	44.82	39.93	165.38
Business Application Practice (BAP)	27.76	37.87	138.79
Consulting Services Practice (CSP)	18.11	9.15	54.49
Banking, Financial Services & Insurance (BFSI)	19.18	9.17	48.31
System Integration Practice (SIP)	23.17	26.25	115.55
Total	133.04	122.37	522.52
Less : Interest	-	-	-
Less : Other Un-allocable Expenditure (Net of un-allocable incom	88.00	60.17	288.91
Operating Profit before Tax	45.04	62.20	233.61

Blue Star Infotech Limited - Unaudited Financial Results for the Quarter Ended June 30, 2004			
Particulars	(Rs. in Millions)		
	Quarter Ended		Year Ended (Audited)
	30.6.2004	30.6.2003	31.3.2004
Export Income	180.55	142.06	653.10
Domestic Income	31.57	37.97	155.49
Total Sales Revenue	212.12	180.03	808.59
Other Income	2.21	21.30	47.91
Total Income	214.33	201.33	856.50
Staff Cost	78.89	58.27	284.87
Service Charges to Overseas Subsidiaries	40.07	28.06	143.48
Travel and Conveyance	18.46	13.91	71.92
Other Expenditure	27.87	36.36	106.89
Interest	-	-	-
Depreciation	6.75	4.95	22.99
Total Expenditure	172.04	141.55	630.15
Profit Before Taxation	42.29	59.78	226.35
Provision for Taxation	7.55	8.50	32.70
Net Profit	34.74	51.28	193.65
Paid-up Equity Share Capital (face value Rs. 10)	100.00	100.00	100.00
Reserves excluding revaluation reserves	-	-	394.17
Earnings Per Share (Rupees) -Basic and Diluted (Not Annualised)	3.47	5.13	19.37
Aggregate of non-promoter shareholding :			
- No. of shares	4,493,108	4,534,191	4,519,872
- Percentage of shareholding	45%	45%	45%

CONSOLIDATED REVENUE DISTRIBUTION FOR THE QUARTER ENDED JUNE 30, 2004

By Lines of Business		By Geography		By Onsite/Offshore Projects	
GRD	31%	North America	57%	Offshore	84%
BAP	26%	Europe	22%	Onsite	16%
CSP	16%	Asia-Pacific	10%		
BFSI	11%	India	11%		
SIP	16%				

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. It is not practical to allocate total assets and liabilities segmentwise, and hence segmental capital employed is not given.

B) Consolidated Reporting

The consolidated financial data (unaudited) includes the wholly owned subsidiaries Blue Star Infotech America Inc., Blue Star Infotech (UK) Limited in the USA and UK respectively, and Blue Star Infotech Malaysia Sdn. Bhd. (BSIM), a 51% subsidiary of the Company (BSIM only for the previous year figures).

C) General

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on July 20, 2004.
- The financial results of Blue Star Infotech Limited for the quarter ended June 30, 2004 have been subjected to limited review by the Statutory Auditors.
- No investor complaints were pending at the beginning of the period. During the quarter ended June 30, 2004, 13 investor complaints were received and disposed of.

Registered Office:

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Worli,
Mumbai 400 030

Website : www.bsil.com

For BLUE STAR INFOTECH LIMITED

Date: July 20, 2004
Place: Mumbai

Parmod K. Bhalla
Managing Director