

BLUE BIRD (INDIA) LIMITED

UNAUDITED FINANCIAL RESULTS FOR THREE MONTHS ENDED AS ON 30TH SEPTEMBER 2007

(Rs.in Lacs)

Sr. No.	Particulars	Three months Ended 30.09.2007 (Unaudited)	Three months Ended 30.09.2006 (Unaudited)	Six months ended 30.09.2007 (Unaudited)	Six months ended 30.09.2006 (Audited)	Year ended 31.03.2007 (Audited)
Income						
1	Net Sales / Income from Operations	11,268.31	10,956.01	24,209.23	23,711.10	45,382.97
2	Other Income	7.14	22.43	25.25	44.20	110.00
3	Total Income (1+2)	11,275.45	10,978.44	24,234.48	23,755.30	45,492.97
4	Expenditure					
a	(Increase)/ Decrease in stock in trade	39.47	(764.86)	(1,137.03)	(787.20)	(3,017.05)
b	Consumption of raw materials	8,968.40	9,509.28	20,684.40	20,215.90	40,920.63
c	Staff Cost	100.71	131.24	171.83	239.45	453.83
d	Depreciation/ Amortisation	126.17	94.13	246.12	188.24	421.19
e	Other Expenditure	347.69	509.70	715.24	937.00	1,397.01
	Total Expenditure	9,582.44	9,479.49	20,680.56	20,793.39	40,175.61
5	Interest	826.99	325.09	1,426.12	614.20	1,144.57
6	Profit (+) / Loss (-) before tax (3) - (4+5)	866.02	1,173.86	2,127.80	2,347.71	4,172.79
7	Provision for Taxation	296.01	438.39	726.50	837.50	1,478.40
8	Net Profit (+) / Loss (-)(6-7)	570.01	735.47	1,401.30	1,510.21	2,694.39
9	Paid-up equity share capital (Face value - Rs.10/- each)	3,500.00	2,500.00	3,500.00	2,500.00	3,500.00
10	Reserves excluding Revaluation reserves as per Balance Sheet of Previous Accounting Year.	13,778.16	3,622.38	13,778.16	3,622.38	13,778.16
11	Earnings Per Share (EPS) Basic and diluted (*Not Annualised)	* 1.63	* 2.94	* 4.00	* 6.04	9.51
12	Public Shareholding: - Number of Shares - Percentage of shareholding	16600000 47.43	6600000 26.40	16600000 47.43	6600000 26.40	16600000 47.43

Segment wise Revenue , Results and Capital Employed

(Rs. in Lacs)

Particulars	Quarter ended 30.09.2007	Quarter ended 30.09.2006	Six months ended 30.09.2007	Six months ended 30.09.2006	Year ended 31.03.2007
1.Segment Revenue					
Note Books	7676.64	8993.02	15991.18	19462.40	33572.44
Publication	2559.41	923.45	6040.52	1998.70	7699.73
Printing	779.56	959.34	1740.13	2023.30	3576.68
Exports	252.70	80.20	437.40	226.70	534.12
Total	11268.31	10956.01	24209.23	23711.10	45382.97
Less : Inter Segment Revenue	—	—	—	—	—
Net Sales / Income from Operations	11268.31	10956.01	24209.23	23711.10	45382.97
2.Segment Results (Profit) (+) / Loss (-) before tax and interest from each segment					
Total	11268.31	10956.01	24209.23	23711.10	45382.97
Less :					
i) Interest	826.99	325.09	1426.12	614.20	1144.57
ii) Other Un-allocable Expenditure Net off Un-allocable Income	9575.30	947.06	20655.31	20749.19	40065.61
Profit before Tax	866.02	1173.86	2127.80	2347.71	4172.79
3. Capital Employed (Segment Assets & Segment Liabilities)					

Notes :

- The above results were reviewed by the Audit Committee, approved and taken on record by the Board of Directors at their meeting held on October 30, 2007.
- The EPS has been computed in accordance with the Accounting Standard (AS 20) issued by the ICAI and is same for before and after Extraordinary items, as there are no Extraordinary items for the said quarter.
- The Status of utilisation of Net IPO proceeds as on 30-09-2007 is as under :

(Rs. in Lacs)

Sr. No.	Proposed Utilisation	Estimated as per prospectus	Actuals
1	Setting up and expansion of manufacturing facilities in India	2004.03	1192.07
2	Replenishing the internal accruals of the Company used for purchase of factory land located at Pune	36.80	36.80
*3	Purchase of existing office premises earlier on leave and licence	400.00	421.30
4	Capital Expenditure for setting up of new regional sales office as per the plans	250.00	0.60
5	Repayment of existing Long Term Debts	1,923.60	1,923.60
**6	Augmentation of Long Term Working Capital	1000.00	3,000.00
	Total	5614.43	6,574.37

* The difference in the utilisation is due to stamp duty cost incurred for transfer of the asset in the name of the Company.

** The augmentation of Working Capital was planned in phased manner in 2008, 2009 fiscal. The Company thought it more prudent to advance the said dates of augmentation so as to reap the benefits of lower cost of purchases.

- The status of investors complaints as per the information given by Registrar, for the quarter ended 30-09-2007 is : Beginning of the period : Nil; Received during the quarter : 19, Resolved / Replied during the quarter : 19 and Cases pending at the end of the quarter - Nil
- Previous year's figures have been regrouped and re-arranged wherever necessary.

For and on behalf of the Board of Directors

Place : Pune

Date : 30/10/2007

sd/-
Nitin Sontakke
Chairman & Managing Director