

blue bird®
BLUE BIRD (INDIA) LIMITED

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED AS ON 31st DECEMBER, 2010

(Rs. in Lacs)

| Sr. No. | Particulars | Quarter ended | Quarter ended | Nine Month ended | Nine Month ended | Year ended |
|---------|---|-------------------|-------------------|--------------------|-------------------|-------------------|
| | | 31.12.2010 | 31.12.2009 | 31.12.2010 | 31.12.2009 | 31.03.2010 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income | | | | | |
| | a) Net Sales / Income from Operations | 33.29 | 5,859.98 | 1,003.46 | 40,221.74 | 42,802.66 |
| | b) Other Operating Income | - | - | - | - | - |
| | Total Income | 33.29 | 5,859.98 | 1,003.46 | 40,221.74 | 42,802.66 |
| 2 | Expenditure | | | | | |
| | a) (Increase)/ Decrease in stock in trade & work in progress | 35.00 | 1,862.87 | 147.97 | 2,263.65 | 3,623.16 |
| | b) Consumption of raw materials | 14.88 | 3,594.50 | 770.44 | 30,549.38 | 33,449.36 |
| | c) Purchase of Traded Goods | - | - | - | - | - |
| | d) Employee Cost | 83.61 | 203.11 | 229.25 | 649.31 | 816.56 |
| | e) Depreciation / Amortisation | 188.07 | 188.26 | 563.83 | 561.29 | 747.39 |
| | f) Other Expenditure | 46.85 | 290.06 | 166.15 | 1,573.17 | 4,681.50 |
| | Total Expenditure | 368.41 | 6,138.80 | 1,877.64 | 35,596.80 | 43,317.97 |
| 3 | Profit from operations before Other Income, Interest & Exceptional Item (1-2) | (335.12) | (278.82) | (874.18) | 4,624.94 | (515.31) |
| 4 | Other Income | - | 23.96 | 4.48 | 186.29 | 257.05 |
| 5 | Profit Before, Interest & Exceptional Items (3+4) | (335.12) | (254.86) | (869.70) | 4,811.23 | (258.26) |
| 6 | Interest | 2,284.37 | 1,924.67 | 6,447.81 | 5,854.57 | 7,782.12 |
| 7 | Profit (+)/Loss (-) after interest but before Exceptional Items (5-6) | (2,619.49) | (2,179.53) | (7,317.51) | (1,043.34) | (8,040.38) |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit (+) / (Loss) (-) from ordinary activities before tax (+/-8) | (2,619.49) | (2,179.53) | (7,317.51) | (1,043.34) | (8,040.38) |
| 10 | Tax expenses | - | (386.19) | - | - | (2,741.67) |
| 11 | Net Profit (+) / Loss (-) from ordinary activities after Tax (9-10) | (2,619.49) | (1,793.34) | (7,317.51) | (1,043.34) | (5,298.71) |
| 12 | Extra Ordinary Items (net of tax expenses) | (65.00) | - | (4,477.57) | - | - |
| 13 | Net Profit (+) / Loss (-) for the period (11-12) | (2,684.49) | (1,793.34) | (11,795.08) | (1,043.34) | (5,298.71) |
| 14 | Paid-up equity share capital (Face value - Rs.10/- each) | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 |
| 15 | Reserves excluding Revaluation reserves as per Balance Sheet of Previous Accounting Year. | 11,671.34 | 16,922.78 | 11,671.34 | 16,922.78 | 11,671.34 |
| 16 | Earnings Per Share (EPS) | | | | | |
| | a) Basic and diluted EPS before Extra Ordinary Items for the period, for the year to date & for the previous year *(Not to be Annualised) | *(7.48) | *(5.12) | *(20.91) | *(2.98) | (15.14) |
| | b) Basic and diluted EPS after Extra Ordinary Items for the period, for the year to date & for the previous year *(Not to be Annualised) | *(7.67) | *(5.12) | *(33.70) | *(2.98) | (15.14) |
| 17 | Public Shareholding : | | | | | |
| | - Number of Shares | 19300000 | 16588087 | 19300000 | 16588087 | 17588087 |
| | - Percentage of shareholding | 55.14 | 47.40 | 55.14 | 47.40 | 50.25 |
| 18 | Promoters & promoter group Shareholding : | | | | | |
| | a) Pledged / Encumbered : | | | | | |
| | - Number of Shares | 14,500,285 | 16,000,000 | 14,500,285 | 16,000,000 | 16,000,000 |
| | - Percentage of shares (as a % of the shareholding of promoter & promoter group) | 92.36 | 86.90 | 92.36 | 86.90 | 91.89 |
| | - Percentage of shares (as a % of the total share capital of the company) | 41.43 | 45.71 | 41.43 | 45.71 | 45.71 |
| | b) Non - Encumbered : | | | | | |
| | - Number of Shares | 1,199,715 | 2,411,913 | 1,199,715 | 2,411,913 | 1,411,913 |
| | - Percentage of shares (as a % of the shareholding of promoter & promoter group) | 7.64 | 13.10 | 7.64 | 13.10 | 8.11 |
| | - Percentage of shares (as a % of the total share capital of the company) | 3.43 | 6.89 | 3.43 | 6.89 | 4.04 |

Segment wise Revenue , Results and Capital Employed

(Rs. in Lacs)

| Particulars | Quarter ended | Quarter ended | Nine months ended | Nine months ended | Year ended |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 31.12.2010 | 31.12.2009 | 31.12.2010 | 31.12.2009 | 31.03.2010 |
| 1. Segment Revenue | | | | | |
| Note Books | 15.67 | 2,516.28 | 426.75 | 22,790.03 | 23,672.15 |
| Publication | 2.19 | 1,748.07 | 7.25 | 12,870.96 | 13,545.84 |
| Printing | 4.66 | 218.49 | 21.58 | 690.97 | 820.65 |
| Exports | - | 304.55 | - | 1,977.89 | 1,977.89 |
| Construction | - | 950.00 | 515.00 | 1,450.00 | 2,315.00 |
| Trading | 10.77 | 122.59 | 32.88 | 441.89 | 471.13 |
| Total | 33.29 | 5,859.98 | 1,003.46 | 40,221.74 | 42,802.66 |
| Less : Inter Segment Revenue | - | - | - | - | - |
| Net Sales / Income from Operations | 33.29 | 5,859.98 | 1,003.46 | 40,221.74 | 42,802.66 |
| 2. Segment Results (Profit (+) / Loss (-) before tax and interest from each segment) | | | | | |
| Total | 33.29 | 5,859.98 | 1,003.46 | 40,221.74 | 42,802.66 |
| Less : | | | | | |
| i) Interest | 2,284.37 | 1,924.67 | 6,447.81 | 5,854.57 | 7,782.12 |
| ii) Other Unallocable Expenditure Net off Un-allocable Income Includes direct expenditure for construction segment of *Rs.1893.41 Lacs & # Rs.1101.05 Lacs & ** Rs.375.96 Lacs, ## Rs.641.75 Lacs & ***NIL | ***4,870.57 | ## 6,114.84 | **12,761.86 | # 35,410.51 | *43,060.92 |
| Profit before Tax | (2,619.49) | (2,179.53) | (7,317.51) | (1,043.34) | (8,040.38) |
| 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 February 14, 2011.
- The EPS has been computed in accordance with the Accounting Standard (AS 20) issued by the ICAI.
- The status of investors complaints / requests as per the information given by our Registrar, for the quarter ended 31-12-2010 is : Beginning of the period : Nil; Received during the quarter : 3, Resolved / Replied during the quarter : 3 & Cases pending at the end of the quarter - Nil
- Contingent Liabilities on account of i) Contested Income Tax demands for earlier years : Rs.924.93 Lacs ii) Interest & Penalties, if any on delayed payment of Statutory dues : Amount not ascertainable.
- Extra ordinary items represent amount payable as per Sales Tax / VAT demands in respect of earlier years & amount written off out of land sale as per confirmation deed of rectification. The Company is in the process of getting the Sales Tax / VAT liabilities reduced by submitting relevant documents / informations to the respective Authorities.
- CDR proposal has been approved by CDR Cell on 28th January 2011. No effect of the approval has been given in the accounts, pending sanction by CDR lenders and completion of requisite formalities.
- Previous year's figures have been regrouped and re-arranged wherever necessary.

For and on behalf of the Board of Directors

Place : Pune

Date : 14.2.2011

Sd/
Nitin Sontakke
Chairman & Managing Director

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