BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

JBF House, 2nd Floor,
Old Post Office Lane,
Kalbadevi Road,
Mumbai - 400 002. (India)

To,
The Manager
DCS-Department of Corporate Services
The Bombay Stock Exchange Ltd.
25th Floor, Phiroz Jejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001.

Dear Sir,

SUB: OUTCOME OF BOARD MEETING,
Scrip Code : BSE : 502761
NSE : BLUEBLENDS

This is to inform you that, Board of Directors of the Company at its meeting held today i.e. on Tuesday, 12th February, 2019 has considered and approved the Unaudited Financial Results for the quarter ended 31st December, 2018 along with Limited Review Report which is enclosed herewith.

This is to further inform you that the Board Meeting commenced at 4.00 P.M. and concluded at 5.00 P.M..

Kindly take the note of the above

Thanking you
Yours faithfully
FOR BLUE BLENDS (INDIA) LIMITED

ANAND ARYA
DIRECTOR
DIN: 00084995

PLACE : MUMBAI
DATE : 12.02.2019

Encl: As Above

C.C.: National Stock Exchange Ltd

Phone : 2208 8736 / 2208 5951 • Fax · 91-22-2208 0470
Email : blueblends.ho@gmail.com / blueblends@yahoo.com • Website : www.blueblends.com

BLUE BLENDS (INDIA) LIMITED

CIN No. L17120MH1981PLC023900

Regd. Office : JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai - 400002

E mail ID : blueblends.ho@ gmail.com, Website : www.blueblends.com, Phone No. : 022-22088736, Fax No. 022-22080470

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED ON 31ST DECEMBER, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited					Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
1	**Revenue**						
	a) Revenue from Operations	1,258.46	1,142.32	3,012.38	4,354.45	10,041.66	13,221.05
	b) Other Income	27.40	58.29	19.59	107.86	19.97	24.90
	Total Revenue	**1,285.86**	**1,200.61**	**3,031.97**	**4,462.31**	**10,061.63**	**13,245.95**
2	**Expenses**						
	a) Cost of Materials Consumed	746.84	971.55	1914.75	2890.15	4,412.81	6,947.99
	b) Purchases of Stock - in - trade		-	-	-	265.63	265.63
	c) Changes in Inventories of finished goods, work in progress, stock-in-trade	261.76	0.26	(538.62)	136.42	1,041.96	2,088.56
	d) Employee Benefits Expense	127.52	115.00	190.70	398.30	433.25	632.91
	e) Finance Cost	190.79	202.50	363.30	503.95	872.67	1,179.28
	f) Depreciation and Amortisation Expenses	* 51.16	52.21	55.62	156.52	166.74	222.24
	g) Other Expenses	629.00	479.70	928.44	1858.72	2,466.11	3,319.92
	Total Expenses	**2,007.07**	**1,821.22**	**2,914.19**	**5,944.06**	**9,659.17**	**14,656.53**
3	**Profit before Exceptional Item, Extraordinary Items & Tax (1-2)**	**(721.21)**	**(620.61)**	**117.78**	**(1481.75)**	**402.46**	**(1410.58)**
	Exceptional Item	**(886.86)**	-	-	**(886.86)**	-	**(2029.11)**
	Profit before Extraordinary Items & Tax	**(1608.07)**	**(620.61)**	**117.78**	**(2368.61)**	**402.46**	**(3439.69)**
	Extraordinary Items	-	-	-	-	-	-
4	**Profit before Tax**	**(1,608.07)**	**(620.61)**	**117.78**	**(2,368.61)**	**402.46**	**(3,439.69)**
	Tax expenses						
	i Current Tax	-	-	36.39	-	124.36	-
	ii Deferred Tax	-	-	-	-	-	(187.00)
	iii MAT Credits Available	-	-	(11.78)	-	(40.25)	-
	iv Adjustment in Taxation in Earlier Years	-	-	-	-	-	17.84
5	**Profit for the Period**	**(1608.07)**	**(620.61)**	**93.16**	**(2368.61)**	**318.36**	**(3270.53)**
	Other Comprehensive Income						
	Items that will not be classified to profit & loss						
	Remeasurement of defined benefit plan	-	-	-	-	-	-
	Tax relating to Remeasurement of defined benefit plan	-	-	-	-	-	-
	Items that will be classified to profit & loss						
	Remeasurement of defined benefit plan	(11.99)	(11.86)	(17.28)	(35.31)	(36.08)	(52.72)
	Tax relating to Remeasurement of defined benefit plan	3.71	3.66	5.34	10.91	11.15	16.29
6	**Total Other Comprehensive Income**	**(8.28)**	**(8.20)**	**(11.94)**	**(24.40)**	**(24.93)**	**(36.43)**
7	**Total Comprehensive Income for the period (5-6)**	**(1,616.35)**	**(628.81)**	**81.22**	**(2,393.01)**	**293.43**	**(3,306.96)**
8	Paid Up Capital						
	a) Equity Shares (Face value of the Share Rs. 10/- each)	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12
	b) Debt Capital (Face value of the Debt Rs. 10,00,000/- each)	4,175.55	4,175.55	4,175.55	4,175.55	4,175.55	4,175.55
9	Reserves excluding Revaluation Reserves	-	-	-	-	-	370.93
10	Debenture Redemption Reserve	900.00	900.00	900.00	900.00	900.00	900.00
11	**Earning Per Share (not annualised):**						
	a) Basic	(7.43)	(2.87)	0.43	(10.94)	1.47	(15.34)
	b) Diluted	(7.43)	(2.87)	0.43	(10.94)	1.47	(15.34)
12	Debt Equity Ratio	4.07	3.55	3.69	4.07	3.69	3.78
13	Debt Service Coverage Ratio	(0.13)	(0.07)	0.11	(0.21)	0.27	-
14	Interest Service Coverage Ratio	(2.51)	(1.81)	1.48	(1.63)	1.65	(0.01)

Notes:

1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February, 2019 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.

The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] presecribed under Section 133 of the Companies Act, 2013. Beginning 1st April 2017, the Company has first time adopted Ind AS. Further, in accordance with Ind AS 101, First-Time adoption of Indian Accounting Standards, the company has presented a reconciliation of profit as per Accounting Standard and Ind AS.

2 **Reconciliation of profit between Previous GAAP and Ind AS. For the Quarter/Nine Months ended 31st December,2018**

Sr. No.	Nature of Adjustments	Quarter Ended			Nine Months Ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
I	**Profit as per previous GAAP**	**(1608.07)**	**(620.61)**	**93.16**	**(2,368.61)**	**318.36**	**(3,270.53)**
	Add/(Less) : Adjustments in Statement of Profit and Loss						
	Remeasurement of defined benefit plan	(11.99)	(11.86)	(17.28)	(35.31)	(36.08)	(52.72)
	Current tax impact on above reclassified to OCI	3.71	3.66	5.34	10.91	11.15	16.29
II	**Net Profit before OCI as per Ind AS**	**(1,616.35)**	**(628.81)**	**81.22**	**(2,393.01)**	**293.43**	**(3,306.96)**
	Other Comprehensive Income (net of tax impact)	-	-	-	-	-	-
III	**Total Comprehensive Income as per Ind AS**	**(1,616.35)**	**(628.81)**	**81.22**	**(2,393.01)**	**293.43**	**(3,306.96)**

Other Equity (Reserves)

Nature of Adjustment / Reconciliation as under	31.03.2018
Other Equity (Reserves as per previous AS)	**370.93**
Adjustments:	
Effect of measuring investment at fair value	(52.72)
Deferred tax impact on above	16.29
Other Equity (Reserves as per Ind AS	**334.50**

3 Company is operating in only one segment i.e. textiles,and hence seperate segment reporting is not applicable as per Ind AS 108.

4 The Consolidated Accounts will be published for the year ending March 31st, 2019.

5 Revenue from operations for the Quarter ended December 31st, 2018 include Job Work Charges received of Rs. 407.25 Lakhs as against Rs. 488.43 Lakhs in the Quarter ended December 31st, 2017.

6 Exceptional items of Rs.8,86,86,049/- is due to written off Irrecoverable Advances & Contributions

7 The figures for the previous period have been restated, regrouped or reclassified wherever required to comply with the requirement of Ind AS.

For Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995

Place : Mumbai

Dated : 12 th February,2019

JMT & associates CHARTERED ACCOUNTANTS

Office No. 14, Laud Mansion, 1st Floor, Above YES Bank, M. Karve Road, (Queen's Rd.), Charni Road (E), Mumbai 400 004 • Tel. : 91-22-23877431/23825089
Mobile : 98210 24846 • E-mail : arunjainca@yahoo.com, arun.jmta@gmail.com

LIMITED REVIEW REPORT

To
The Board of Directors
BLUE BLEND (INDIA) LIMITED

We have reviewed the accompanying Statement of unaudited financial results of Blue Blends (India) Limited ("the Company") for the quarter ended 31st December, 2018, ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards i.e. Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR JMT & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.: 104167W

ARUN S JAIN
MEM. NO.: 043161
PARTNER

PLACE : MUMBAI
DATE : 12.02.2019

JMT & ASSOCIATES ★ Membership No. 43161 ★ Chartered Accountant

BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

JBF House, 2nd Floor,
Old Post Office Lane,
Kalbadevi Road,
Mumbai - 400 002. (India)

DECLARATION

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to CIR/CFD/CMD/56/2016 dated 27th May, 2016 with regards to SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 we hereby confirm that M/s. JMT & Associates, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 31st December, 2018.

FOR BLUE BLENDS (INDIA) LIMITED

ANAND ARYA
CHAIRMAN AND MANAGING DIRECTOR
DIN NO: 00084995

PLACE : MUMBAI
DATE : 12.02.2019

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