BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

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

To, Bombay Stock Exchange Ltd. Listing Compliance, 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	To, National Stock Exchange India Limited Listing Compliance, Exchange Plaza, Bandra- Kurla Complex, Bandra (East), Mumbai - 400051
Equity Scrip Code : 502761	Equity Symbol : BLUEBLENDS

Dear Sir,

Sub: Outcome of Board Meeting held on 30.09.2020

This is to inform you the Board of Directors of the Company at its meeting held today, i.e. on 30th September, 2020 has considered and approved the following:

1. Standalone and Consolidated Un-audited Financial Results for the quarter ended 30th June, 2020 along with Limited Review which is enclosed herewith.

2. To consider the proposal for re-appointment of M/s. Kiran J. Mehta & Co. Chartered Accountants, Ahmedabad as the Cost Auditor of the Company for the Financial year, 2020-2021.

This is to further inform you that the Board Meeting commenced at 1.00 p.m and concluded at 2.00 p.m.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

FOR BLUE BLENDS (INDIA) LTD.

ANAND ARYA
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00084995

PLACE : MUMBAI
DATE : 30.09.2020

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. : 022-22085951

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended						Year Ended	
		Standalone			Consolidated			Standalone	Consolidated
		Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited	
		30.06.2020	31.03.2020	30.06.2019	30.06.2020	31.03.2020	30.06.2019	31.03.2020	31.03.2020
	Revenue								
a)	Revenue from Operations	-	312.19	770.95	-	312.19	770.95	1,872.03	1,872.03
b)	Other Income	-	166.22	0.52	0.35	166.41	1.09	169.16	170.66
	Total Revenue	-	478.41	771.47	0.35	478.60	772.04	2,041.19	2,042.69
	Expenses								
a)	Cost of Materials Consumed	-	33.96	170.40	-	33.96	170.40	306.43	306.43
b)	Changes in Inventories of finished goods, work in progress, stock-in-trade	-	84.70	5.17	-	84.70	5.17	(2.10)	(2.10)
c)	Employee Benefits Expense	12.52	11.38	89.19	12.52	11.38	89.19	216.86	216.86
d)	Finance Cost	230.17	225.44	206.40	230.17	225.44	206.40	871.53	871.52
e)	Depreciation and Amortisation Expenses	47.28	49.33	49.80	47.30	49.35	49.82	191.47	191.53
f)	Other Expenses	13.65	750.19	429.29	13.54	753.10	429.31	1,888.48	1,891.25
	Total Expenses	303.62	1,155.00	950.25	303.53	1,157.93	950.29	3,472.67	3,475.49
	Profit before Exceptional Item, Extraordinary Items & Tax (1-2)	(303.62)	(676.59)	(178.78)	(303.18)	(679.33)	(178.25)	(1431.48)	(1432.80)
	Exceptional Item	-	-	-	-	-	-		
	Profit before Extraordinary Items & Tax	(303.62)	(676.59)	(178.78)	(303.18)	(679.33)	(178.25)	(1431.48)	(1432.80)
	Extraordinary Items	-	-	-	-	-	-	-	-
	Profit before Tax	(303.62)	(676.59)	(178.78)	(303.18)	(679.33)	(178.25)	(1,431.48)	(1,432.80)
	Tax expenses								
i	Current Tax	-	-	-		-		-	-
ii	Deferred Tax	-	-	-		-		-	-
iii	MAT Credits Available	-	-	-		-			
iv	Adjustment in Taxation in Earlier Years	-		-			0.06	0.21	0.15
	Profit for the Period	(303.62)	(676.59)	(178.78)	(303.18)	(679.33)	(178.31)	(1431.27)	(1432.65)
	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	(16.35)	(3.24)	(29.99)	(16.35)	(3.24)	(29.99)	(13.73)	(13.73)
	Tax relating to Remeasurement of defined benefit plan	5.05	1.00	9.27	5.05	1.00	9.27	4.24	4.24
	Total Other Comprehensive Income	(11.30)	(2.24)	(20.72)	(11.30)	(2.24)	(20.72)	(9.49)	(9.49)
	Total Comprehensive Income for the period (5-6)	(314.92)	(678.83)	(199.50)	(314.48)	(681.57)	(199.03)	(1,440.76)	(1,442.14)
	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	2,165.12	2,165.12
	b) Debt Capital (Face value of the Debt Rs. 10,00,000/- each)	3,976.55	3,976.55	4,175.55	3,976.55	3,976.55	4,175.55	3,976.55	3,976.55

9	Reserves excluding Revaluation Reserves	-	-	-	-	-	-	(5,607.03)	(5,606.72)
10	Debenture Redemption Reserve	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00
11	**Earning Per Share (not annualised):**								
	a) Basic	(1.40)	(3.12)	(0.83)	(1.40)	(3.14)	(0.82)	(6.61)	(6.62)
	b) Diluted	(1.40)	(3.12)	(0.83)	(1.40)	(3.14)	(0.82)	(6.61)	(6.62)
12	Debt Equity Ratio	4.75	4.65	4.04	4.71	4.60	4.04	4.65	4.60
13	Debt Service Coverage Ratio	-	(0.05)	0.01	-	(0.05)	0.01	(0.04)	(0.04)
14	Interest Service Coverage Ratio	(0.11)	(1.78)	0.38	(0.11)	(1.79)	0.38	(0.42)	(0.42)

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 30 th September, 2020 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.

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

3 Due to Covid -19, there was no operation/manufacturing activity during the Quarter ended June 2020. However, the manufacturing activity at plant has commenced from 25th July,2020.

4 Revenue from operations for the Quarter ended June 30th, 2020 include Job Work Charges received of Rs.Nil and Rs.526.33 Lakhs in the Quarter ended 30th June,2019

5 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 : 30 th September,2020

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.co.in

Limited Review Report to
The Board of Directors
BLUE BLENDS (INDIA) LIMITED

We have reviewed the accompanying Statement of Un-audited Standalone Financial Results of **Blue Blends (India) Limited** ("the Company") for the quarter ended 30th June, 2020 and year to date results for the period from April 1, 2020 to June 30, 2020 ("the Statement). The Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").

This Statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind. AS-34) prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these Financial Statement based on our review.

We conducted our review of the Statement 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 Financial Statements are free of material misstatement. A review is limited primarily to inquiries of 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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
UDIN: 20043161AAAAFA4770
PLACE : MUMBAI
DATE : 30.09.2020

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.co.in

Limited Review Report to
The Board of Directors
BLUE BLENDS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Consolidated Un-Audited Financial Results of **Blue Blends (India) Limited ("the Parent"/The Company")** and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"),and its share of the net profit after tax of its subsidiaries for the quarter ended 30th June, 2020 and year to date results for the period from April 1, 2020 to June 30, 2020, ("the Statement) being submitted by the parent pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2019 and year to date results for the period from April 1, 2019 to June 30, 2019 as reported in these financial results and approved by the parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 1, 2020.

2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance withthe recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting (Ind AS-34), prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. Weconducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015 to the extent applicable.

4. The Statement includes the results of the following entities:
   List of Subsidiaries
   a) Bindal Syntheties Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting Principles generally accepted in India, has not disclosed the information required to

BLUE BLENDS (INDIA) LIMITED
CIN : L17120MH1981PLC023900

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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 30th June, 2020.

FOR BLUE BLENDS (INDIA) LIMITED

ANAND ARYA
CHAIRMAN AND MANAGING DIRECTOR
DIN NO: 00084995

PLACE : MUMBAI
DATE : 30.09.2020