



BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

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

Date: 02-09-2025

To,
The Manager
Listing Department,

Bombay Stock Exchange Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001
Scrip Code: 502761

National Stock Exchange Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400051
Symbol: BLUEBLENDS

Sub: Outcome of Board Meeting held on 02nd September 2025.

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Audited Standalone and Consolidated financial statements for the quarter and year ended 31st March, 2025

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on September 02, 2025, at the Registered Office of the Company which was commenced at 03:15 P.M. and concluded at 03:50 P.M., have, apart from other businesses approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on March 31, 2025 along with Audit report (Unmodified Opinion) and Declaration for the Auditors Reports with Unmodified Opinion;

In this regard, we are hereby submitting the followings:

- Audited (Standalone and Consolidated) Financial Results for the quarter and year ended on March 31, 2025
- Statement of Asset and Liabilities (Standalone and Consolidated)
- Cash Flow Statement (Standalone and Consolidated)
- Audit report (Unmodified Opinion) on the Audited Standalone and Consolidated Financial Results;
- Declaration by the Company (for audit reports with unmodified opinion)
- Considered, approved and taken on record the Audited Financial Statement of the Company for the year ended on March 31, 2025

The Company was under the Corporate Insolvency Resolution Process (CIRP) from December 2, 2021, to December 6, 2024. Pursuant to the approved Resolution Plan, implementation is currently underway, including the processes of share allotment and re-listing. Consequently, statutory appointments and related filings are being undertaken by the new management, following due approval of the Audit Committee and the Board of Directors.

Kindly take the same on your record and oblige us.

For **BLUE BLENDS (INDIA) LIMITED**


RITESH RAJKUMAR CHOKHANI
CFO and Whole Time Director
DIN: 11083282



Phone : 91-22-2208 5951

Email : blueblends.ho@gmail.com / blueblends@yahoo.com • Website : www.blueblends.com



BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

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

Date: September 02, 2025

To,
The Manager
Listing Department,

Bombay Stock Exchange Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001
Scrip Code: 502761

National Stock Exchange Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400051
Symbol: BLUEBLENDS

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. M Parashar & Co., Chartered Accountants, Surat (FRN: 110954C) have issued an Audits' Reports with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2025.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For **BLUE BLENDS (INDIA) LIMITED**

RITESH RAJKUMAR CHOKHANI
CFO and Whole Time Director
DIN: 11083282



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

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarterly						Year Ended			
		Standalone			Consolidated			Standalone		Consolidated	
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
1	Revenue										
	a) Revenue from Operations	107.27	161.16	337.21	107.27	161.16	337.21	526.30	590.92	526.30	590.92
	b) Other Income	19.70	-	15.51	19.70	-	15.96	19.70	15.51	19.70	17.31
	Total Revenue	126.97	161.16	352.72	126.97	161.16	353.17	546.00	606.43	546.00	608.23
2	Expenses										
	a) Cost of Materials Consumed	-	-	-	-	-	-	-	-	-	-
	b) Changes in Inventories of finished goods, work in progress, stock-in-	6.20	-	-	6.20	-	-	6.20	-	6.20	-
	c) Employee Benefits Expense	6.61	18.88	76.92	6.61	18.88	76.92	55.39	124.21	55.39	124.21
	d) Finance Cost	0.00	0.03	0.02	0.01	0.03	0.02	0.03	0.04	0.04	0.04
	g) Depreciation and Amortisation Expenses	126.63	-	63.48	126.63	-	63.48	126.63	126.93	126.63	126.93
	f) Power & Fuel	64.69	96.88	160.07	64.69	96.88	160.07	335.23	316.55	335.23	316.55
	e) legal & Profession fees	10.72	18.56	24.27	11.97	18.56	24.27	59.64	54.96	60.89	55.09
	h) Other Expenses	20.15	9.72	33.59	20.41	9.79	34.02	35.71	48.94	36.03	52.83
	Total Expenses	235.00	144.07	358.35	236.52	144.14	358.78	618.83	671.63	620.41	675.65
3	Profit before Exceptional Item, Extraordinary Items & Tax (1-2)	(108.03)	17.09	(5.63)	(109.55)	17.02	(5.61)	(72.83)	(65.20)	(74.41)	(67.42)
	Exceptional Item	-	-	-	-	-	-	-	-	-	-
	Profit before Extraordinary Items & Tax	(108.03)	17.09	(5.63)	(109.55)	17.02	(5.61)	(72.83)	(65.20)	(74.41)	(67.42)
	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
4	Profit before Tax	(108.03)	17.09	(5.63)	(109.55)	17.02	(5.61)	(72.83)	(65.20)	(74.41)	(67.42)
	Tax expenses										
	i) Current Tax	-	-	-	-	-	-	-	-	-	-
	ii) Deferred Tax	-	-	-	-	-	-	-	-	-	-
	iii) MAT Credits Available	-	-	-	-	-	-	-	-	-	-
	iv) Adjustment in Taxation in Earlier Years	-	-	-	-	-	-	-	-	-	-
5	Profit for the Period	(108.03)	17.09	(5.63)	(109.55)	17.02	(5.61)	(72.83)	(65.20)	(74.41)	(67.42)
	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	0.00	-	0.00	0.00	0.00	-	0.00	0.00	0.00	-
	Tax relating to Remeasurement of defined benefit plan	0.00	-	-	0.00	-	-	0.00	-	0.00	-
6	Total Other Comprehensive Income	0.00	-	-	0.00	-	-	-	-	-	-
7	Total Comprehensive Income for the period (5-6)	(108.03)	17.09	(5.63)	(109.55)	17.02	(5.61)	(72.83)	(65.20)	(74.41)	(67.42)



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	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
9	Reserves excluding Revaluation Reserves							(1,504.13)		(1,479.17)	
10	Debt Redemption Reserve			900.00			900.00		900.00		900.00
11	Earning Per Share (not annualised):										
	a) Basic	(0.50)	0.08	(0.03)	(0.51)	0.08	(0.03)	(0.34)	(0.30)	(0.34)	(0.31)
	b) Diluted	(0.50)	0.08	(0.03)	(0.51)	0.08	(0.03)	(0.34)	(0.30)	(0.34)	(0.31)
12	Debt Equity Ratio										
13	Debt Service Coverage Ratio					0.00					
14	Interest Service Coverage Ratio								(0.00)		(0.00)

Notes:

- Company is engaged in the business of manufacturing and marketing of textiles, hence it does not require separate segment reporting as per Ind AS 108.
- Corporate Insolvency Resolution Process (CIRP) was initiated against the Company vide Order dated 2nd December, 2021 of Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, Court II, Mumbai and the Hon'ble NCLT vide their Order dated 06/12/2024 approved the Resolution Plan of the Resolution Professional under CIRP. The Company has initiated the implementation of the approved Resolution Plan as approved by the Hon'ble NCLT during the quarter and accordingly the amount outstanding in the books with respect to the Financial, Operational Creditors and Statutory Creditors as reduced by amount payable to them under the approved Resolution Plan has been transferred to the Capital Reserve A/c in the books of account including the transfer of balances of Pref. Shares Redm. Reserve of Rs. 550.00 lacs; Debt Redemption Reserve of Rs. 900.00 lacs and 1% Preference Share Capital of Rs. 900.00 Lacs. The full implementation of the Order is still under progress.
- The figures for the previous period have been restated, regrouped or reclassified wherever required to comply with the requirement of Ind AS.

For M PARASHAR & CO.
CHARTERED ACCOUNTANTS
FIRM REG NO. 123456789

Place : Mumbai
Dated : 02/09/2025

AMIT PARASHAR
PARTNER
M. NO. 430317



Aditya Mayank Parekh

Aditya Parekh
Director
DIN: 11008553

For Blue Blends (India) Limited

Ritesh Rajkumar Chokhani

Ritesh Chokhani
Director
DIN: 11083282

BLUE BLENDS (INDIA) LIMITED
CIN No. L17120MH1981PLC023900

Regd. Office : JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai 400002
Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Unaudited			
	Year Ended			
	Standalone		Consolidated	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
A. ASSETS				
1 Non-Current Assets				
a. Property, Plant and Equipment	375.66	502.40	892.83	1,019.57
d. Other Intangible Assets - Goodwill on consolidation			212.22	212.22
f. Financial Assets				
Investments	349.02	349.02	63.34	63.34
Other Financial Assets	732.29	842.13	182.29	292.13
g. Deferred Tax Assets (Net)	422.00	422.00	422.00	422.00
i. Other Non-Current Assets				
Total Non-Current Assets	1,878.97	2,115.55	1,772.68	2,009.26
2 Current Assets				
a. Inventories		6.20		6.20
b. Financial Assets				
Trade Receivables	27.99	4.24	81.96	4.24
Cash & Cash Equivalents	16.79	53.11	17.00	53.39
Loans	587.30	588.79	587.74	582.78
Total Current Assets	632.08	652.34	686.70	646.61
TOTAL ASSETS	2,511.05	2,767.89	2,459.38	2,655.87
B. EQUITY & LIABILITIES				
Equity				
a. Equity Share Capital	2,165.12	2,165.12	2,165.12	2,165.12
b. Other Equity	(1,504.13)	(13,559.92)	(1,479.17)	(13,533.38)
Total Equity	660.99	(11,394.80)	685.95	(11,368.26)
Liabilities				
1 Non-Current Liabilities				
a. Financial Liabilities				
Redeemable Preference Share Capital		900.00		900.00
Long Term provision - For Employee benefits	3.34	87.39	3.34	87.39
Total Non-Current Liabilities	3.34	987.39	3.34	987.39
2 Current Liabilities				
a. Financial Liabilities				
Short term Borrowings	90.31	10,925.14	0.08	10,784.57
Trade Payables	20.74	1,909.58	27.88	1,911.51
Other Financial Liabilities	1,735.67	340.58	1,742.13	340.66
c. Provisions				
Total Current Liabilities	1,846.72	13,175.30	1,770.09	13,036.74
Total Liabilities	1,850.06	14,162.69	1,773.43	14,024.13
TOTAL EQUITY AND LIABILITIES	2,511.05	2,767.89	2,459.38	2,655.87

For M PARASHAR & CO.
CHARTERED ACCOUNTANTS
FURNISHED No. 110954C

AMIT PARASHAR
PARTNER
M. NO. 430317



For Blue Blends (India) Limited
Aditya Mayank Parekh Ritesh Rajkumar Chokhani

Aditya Parekh

Director
DIN: 11008553

Ritesh Chokhani

Director
DIN: 11083282

Place : Mumbai
Dated : 02/09/2025

BLUE BLENDS (INDIA) LIMITED
CIN No. L17120MH1981PLC023900
Regd. Office : JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai 400002
EXTRACT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER/YEAR ENDED ON 31st March 2025
E mail ID : blueblends.ho @ gmail.com, website www.blueblends.com, Phone No. : 022- 22085951

(Rs. In Lakhs, except share & per share data)

Sr. No.	Particulars	Quarter ended		Previous Year Quarter ended		Year ended	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		31.03.2025	31.03.2025	31.03.2024	31.03.2024	31.03.2025	31.03.2025
1	Total Income from Operations	107.27	107.27	337.21	337.21	526.30	526.30
2	Net Profit/ (Loss) for the period before tax, Exceptional and /or extraordinary items)	(108.03)	(109.55)	(5.63)	(5.61)	(72.83)	(74.41)
3	Net Profit/ (Loss) for the period before tax (after Exceptional and /or extraordinary items)	(108.03)	(109.55)	(5.63)	(5.61)	(72.83)	(74.41)
4	Net Profit/ (Loss) for the period after tax (after Exceptional and /or extraordinary items)	(108.03)	(109.55)	(5.63)	(5.61)	(72.83)	(74.41)
5	Total Comprehensive Income for the period	(108.03)	(109.55)	(5.63)	(5.61)	(72.83)	(74.41)
6	Equity Share Capital	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12
7	Reserve(excluding Revaluation Reserves) as shown in the Audited Balance sheet)	-	-	-	-	(1,504.13)	(1,479.17)
8	Earning Per Share (of Rs. 10/-each) for continuing and discontinued operations.						
	1. Basic:	(0.50)	(0.51)	(0.03)	(0.03)	(0.34)	(0.34)
	2. Diluted:	(0.50)	(0.51)	(0.03)	(0.03)	(0.34)	(0.34)

For M PARASHAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGD NO 110954C



For Blue Blends (India) Limited
Aditya Mayank Parekh **Ritesh Rajkumar Chokhani**

(Signature)
Director
DIN: 11008553

(Signature)
Director
DIN: 11083282

Place: Mumbai
Dated : 02/09/2025
AMIT PARASHAR
PARTNER
M. NO. 430317

BLUE BLENDS (INDIA) LIMITED

STANDALONE/ CONSOLIDATED CASH FLOW STATEMENT

Particulars	STANDALONE		CONSOLIDATED	
	As on	As on	As on	As on
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
A. Cash Flow From Operating Activities				
Net Profit / (Loss) before Tax and Exceptional Item as per Profit and Loss Statement	(72.83)	(65.19)	(74.41)	(67.41)
Adjusted for:				
Depreciation & Amortisation	126.63	126.93	126.63	126.92
Sundry Balances Written Back				
Sundry Debtors W/off				
Interest & Finance Charges paid				
Dividend and interest Income	(19.70)	(15.51)	(19.70)	(15.51)
(Profit)Loss on Sale of Assets				
Operating Profit / (Loss) before Working Capital Changes	34.10	46.23	32.52	44.00
Adjusted for:				
Trade and Other Receivables	(23.75)	(7.73)	(77.72)	-20.22
Stock in Trade	6.20		6.20	0
Other Financial Assets	109.83		109.83	
Loans	1.49		(4.97)	
Trade and Other Payables	(1,888.84)	(48.85)	(1,883.63)	(51.56)
Other Financial liabilities	1,395.10		1,401.47	
Net Cash generated from Working Capital Changes	(399.97)	(56.58)	(448.82)	(71.78)
Cash Flow from Operating Activities	(365.87)	(10.35)	(416.30)	(27.78)
Direct Taxes paid		(14.87)		
Net Cash Flow from Operating Activities - (A)	(365.87)	(25.22)	(416.30)	(27.78)
B. Cash Flow from Investing Activities				
Dividend and Interest Income	19.70	15.51	19.70	15.51
Changes in Fixed Assets (Net)	0.11		0.13	0.00
Net Cash Flow from Investing Activities - (B)	19.81	15.51	19.83	15.51
C. Cash Flow from Financing Activities				
Proceed from issue of equity shares				
(Increase)/Decrease in Redeemable Preference Share Capital	(900.00)	32.74	(900.00)	32.74
Secured Long term Borrowings taken (repaid)				
(Increase) / Decrease in Long Term Provision for employee Benefit	(84.05)	13.74	(84.05)	13.74
Short term Borrowings taken (repaid)	(10,834.83)	(2.70)	(10,784.49)	
Changes in Other: Equity	12,128.62		12,128.62	
Net Cash Flow from Financing Activities - (C)	309.74	43.78	360.08	46.48
Net increase in Cash and Cash Equivalents (A+B+C)	(36.32)	34.07	(36.39)	34.21
Opening Balance of Cash and Cash Equivalents	53.11	19.03	53.39	19.18
Closing Balance of Cash and Cash Equivalents	16.79	53.10	17.00	53.39

For M PARASHAR & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 110954C



For Blue Blends (India) Limited
Aditya Mayank Parekh
Ritesh Rajkumar Chokhani
Director
DIN: 11008553
Director
DIN: 11083262

Place : Mumbai
Dated : 02/09/2024

AMIT PARASHAR
PARTNER
M. NO. 430317

RELATED PARTY DISCLOSURES

Key Managerial Persons-(Suspended)

Subsidiary Company (100%)
Bindal Synthetics Private Limited

Amount (Rs. In Lakhs)

	<u>Key Managerial Persons</u>	<u>Associates</u>	<u>Subsidiaries</u>	<u>Total</u>
Nature of Transaction for the Quarter ended 31st March 2025				
Rent Paid	-	-	0.11	0.11
	-	-	0.11	0.11
	-	-	-	-
Balances as at 31st March 2025				
Loans & Advances Payable	-	-	90.34	90.34
	-	-	90.31	90.31
Deposits Given	-	-	550.00	550.00
	-	-	550.00	550.00



INDEPENDENT AUDITORS' REPORT

Independent Auditors' Report on Audited Standalone Quarterly and Annual Financial Results of BLUE BLENDS (INDIA) LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
BLUE BLENDS (INDIA) LIMITED**

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Blue Blends (India) Limited** (hereinafter referred to as the "Company") for the quarter and the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the **net losses** and other comprehensive income and other financial information for the quarter and the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's Responsibilities for the Standalone Financial Results

These quarterly and the year ended financial standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets



of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The standalone annual financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M Parashar & Co.
Chartered Accountants
Firm Regn No. 110954C



Amit Parashar
Partner
M.No. 430317
UDIN: 25430317BMIVQO4770



Place: Mumbai
Date: 02/09/2025

INDEPENDENT AUDITORS' REPORT

Independent Auditor's Report On Consolidated Quarterly and Annual Financial Results Of The BLUE BLENDS (INDIA) LIMITED Pursuant To The Regulation 33 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
BLUE BLENDS (INDIA) LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Blue Blends (India) Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2025, ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiary, the aforesaid Statement of Consolidated Financial Results:

a. includes the results of the following entities:

i) Bindal Syjthetics Private Limited. (subsidiary company)

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (loss) (comprising of net profit (loss) and other comprehensive income) and other financial information of the Group for the quarter and the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly and the year ended consolidated financial results have been prepared on the basis of the interim financial statements.



The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the **net profit (Loss)** and other comprehensive income/loss and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to



events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

- a. The consolidated Financial Results include the audited Financial Results of its only subsidiaries, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs.725.46 lakhs as at 31 March, 2025, Group's share of total revenue of Rs.0.00 lakhs and Rs. 0.00 lakhs and Group's share of total net profit after tax of Rs. (1.52 lakhs) and Rs.(1.58 lakhs) for the quarter and the year ended 31 March, 2025 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.



Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M Parashar & Co.
Chartered Accountants
Firm Regn No: 110954C



Amit Parashar
Partner

M. No. 430317

UDIN:25430317BMIYQN3618



Place: Mumbai
Date: 02/09/2025