P.C. SURANA & CO.
CHARTERED ACCOUNTANTS

P. C. SURANA
B.Com., LL. B. F.C.A.

SUNIL BOHRA
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Review Report to Blue Blends (India) Limited

We have reviewed the accompanying statement of Un-audited Financial Results of Blue Blends (India) Limited for the period ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides 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 recognised accounting practices and polices has not disclosed the information required to be disclosed in term of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.C. Surana & Co.
Chartered Accountants
Registration No. 110631W

P.C.Surana
Partner
M.No.17136

Place : Mumbai
Dated: 20th October, 2015

BLUE BLENDS (INDIA) LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30TH SEPTEMBER, 2015

Part I

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited					Audited
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	**Income from operations**						
	a) Net sales/ Income from operations(Net of excise duty)	4,224.24	4,184.77	4,189.64	8,409.01	8,199.84	17,412.35
	b) Other operating income	83.13	42.53	51.78	125.66	98.92	208.84
	Total Income from Operation (net)	**4,307.37**	**4,227.30**	**4,241.42**	**8,534.67**	**8,298.76**	**17,621.19**
2	**Expenditure:**						
	a) Cost of materials consumed	1,905.04	2,245.58	2,391.08	4,150.62	4,725.64	9,571.24
	b) Purchase of stock in trade	572.27	-	111.23	572.27	111.39	331.84
	c) Changes in inventories of finish goods, work in progress, stock in trade	(181.33)	(64.09)	(96.04)	(245.42)	(192.96)	(252.54)
	d) Employee benefits expense	145.58	129.96	132.60	275.54	248.93	564.93
	e) Depreciation and amortisation expenses	78.78	109.63	111.05	188.41	222.20	445.66
	f) Labour/ Job Charges	576.59	511.47	551.13	1,088.06	1,095.45	2,588.34
	g) Other expenses	798.61	887.83	762.11	1,686.44	1,471.43	2,997.34
	Total Expenses	**3,895.54**	**3,820.38**	**3,963.16**	**7,715.92**	**7,682.08**	**16,246.81**
3	**Profit/(Loss) from operations before other Income,finance costs and exceptional items (1-2)**	**411.83**	**406.92**	**278.26**	**818.75**	**616.68**	**1,374.38**
4	Other Income	0.25	0.97	24.40	1.22	27.80	13.56
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**412.08**	**407.89**	**302.66**	**819.97**	**644.48**	**1,387.94**
6	Finance costs	225.84	256.12	183.06	481.96	375.93	908.36
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**186.24**	**151.77**	**119.60**	**338.01**	**268.55**	**479.58**
8	Exceptional Items	-	-	-	-	-	25.21
9	**Profit(+)/Loss(-) from ordinary activities before Tax (7+8)**	**186.24**	**151.77**	**119.60**	**338.01**	**268.55**	**504.79**
10	**Tax expenses**						
	i Current Tax	-	-	-	-	-	107.02
	ii Deferred Tax Assets	-	-	-	-	-	(150.00)
11	**Net Profit/(Loss) from ordinary activities after Tax (9-10)**	**186.24**	**151.77**	**119.60**	**338.01**	**268.55**	**547.77**
12	Extraordinary items(net of tax expenses)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**186.24**	**151.77**	**119.60**	**338.01**	**268.55**	**547.77**
14	Share of Profit/ (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	**Net Profit/(Loss) after taxes, minority interest and share of profit /(loss) of associates (13+14+15)**	**186.24**	**151.77**	**119.60**	**338.01**	**268.55**	**547.77**
17	Paid Up Equity Share Capital (Face Value of Rs. 10/- Per Share)	1,940.90	1,940.90	1,940.90	1,940.90	1,940.90	1,940.90
18	Reserves excluding Revalution Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,087.96
19-i	**Earning Per Share (before Extraordinary items) (not annualised):** Basic & Diluted	0.96	0.78	0.62	1.74	1.38	2.69
19-ii	**Earning Per Share (after Extraordinary items) (not annualised):** Basic & Diluted	0.96	0.78	0.62	1.74	1.38	2.82

T II

PARTICULARS OF SHAREHOLDING	Unaudited					Audited
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
Public Shareholding						
- Number of shares	54,68,966	57,86,467	57,86,467	54,68,966	57,86,467	57,86,467
- Percentage of shareholding	28.18	29.81	29.81	28.18	29.81	29.81
Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of Equity shares of Rs. 10/- each	1,26,00,000	1,27,00,000	1,09,00,000	1,26,00,000	1,09,00,000	1,34,00,000
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	90.39	93.23	80.01	90.39	80.01	98.37
- Percentage of shares (as a % of total share capital of the company)	64.92	65.43	56.16	64.92	56.16	69.04
b) Non-encumbered						
- Number of Equity shares of Rs. 10/- each	13,40,022	9,22,521	27,22,521	13,40,022	27,22,521	2,22,521
- Percentage of shares (as a % of total shareholding of Promoter and Promoter group)	9.61	6.77	19.99	9.61	19.99	1.63
- Percentage of shares (as a % of the total share capital of the company)	6.90	4.75	14.03	6.90	14.03	1.15

Investor Complaints	
Particulars	**Quarter Ended September 30, 2015**
Pending at the beginning of the quarter	Nil
Received during the Quarter	Nil
Disposed off during the Quarter	Nil
Remaining unresolved at the end of the quarter	Nil

s:

The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 20th October, 2015 and the Statutory Auditors of the Company have carried out a' Limited Review' of the same.

Company is operating in only one segment i.e. textiles,and hence separate segment reporting is not applicable.

Previous year/period figures have been regrouped/reclassified wherever necessary.

Provision for tax if any , will be made at the end of the year .

Statement of Assets and Liabilities

(Rs. in Lakhs)

Detail of Assets & Liabilities	Audited	
	6 Months Ended	Year Ended
	30.09.2015	31.03.2015
SOURCES OF FUNDS		
EQUITY AND LIABILITIES		
Shareholders Funds		
(a) Share Capital	4,241.65	4,241.65
(b) Reserves and Surplus	1,425.97	1,087.96
Non -Current Liabilities		
a) Long-term borrowings	4,786.42	4,219.71
b) Long-term provisions -For Employees benefits	15.87	16.29
Current Liabilities		
a) Short-term borrowings	959.04	957.90
b) Trade payables	2,406.63	2,471.71
c) Other current liabilities	476.50	1,243.81
Total	**14,312.08**	**14,239.03**
APPLICATIONS OF FUNDS		
ASSETS		
Non-current Assets		
a) Fixed Assets		
i) Tangible Assets	2,471.46	2,595.24
ii) Capital Work-in-Progress	504.37	553.88
b) Non-current Investments	1,299.02	1,299.02
c) Deferred tax assets (net)	500.00	500.00
d) Long-term loans and advances	1,500.00	1,500.00
Current Assets		
a) Current Investments	94.27	94.27
(b) Inventories	3,625.66	3,017.51
(c) Trade Receivables	4,071.79	4,268.52
(d) Cash and Cash equivalents	35.18	198.28
(e) Short-term loans and advances	210.33	212.31
TOTAL	**14,312.08**	**14,239.03**

e : Mumbai

:d: 20th October, 2015

for Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995