BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

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

To,
National Stock Exchange Of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Dear Sir/Madam,

SUB: CLARIFICATION OF FINANCIAL RESULTS

With reference to your E-mail dated 19th November, 2019 on the subject mentioned above, we hereby submitting herewith Financial Results as per Indian Accounting Standard and Statements of Cash Flow for the quarter ended 30th September, 2019.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **BLUE BLENDS (INDIA) LIMITED**

AUTHORISED SIGNATORY

PLACE : MUMBAI
DATE : 20.11.2019

C.C. TO BOMBAY STOCK EXCHANGE

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. : 022-22085951

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Unaudited					Audited	Unaudited					Audited
		Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
1	**Revenue**												
	a) Revenue from Operations	447.18	770.95	1,142.32	1,217.94	3,095.99	5,671.34	447.18	770.95	1,142.32	1,217.94	3,095.99	5,671.34
	b) Other Income	2.21	0.52	58.29	2.72	84.37	65.61	2.58	1.09	59.10	3.47	85.99	68.13
	Total Revenue	**449.39**	**771.47**	**1,200.61**	**1,220.66**	**3,180.36**	**5,736.95**	**449.76**	**772.04**	**1,201.42**	**1,221.41**	**3,181.98**	**5,739.47**
2	**Expenses**												
	a) Cost of Materials Consumed	96.22	170.40	971.55	266.62	2,143.31	3,096.28	96.22	170.40	971.55	266.62	2,143.31	3,096.28
	b) Changes in Inventories of finished goods, work in progress, stock-in-trade	(84.52)	5.17	0.26	(79.35)	(125.34)	712.68	(84.52)	5.17	0.26	(79.35)	(125.34)	712.68
	c) Employee Benefits Expense	76.48	89.19	115.00	159.62	270.78	496.21	76.48	89.19	115.00	159.62	270.78	496.21
	d) Finance Cost	217.10	206.40	202.50	423.04	331.34	749.32	217.10	206.40	202.50	423.04	331.34	749.32
	e) Depreciation and Amortisation Expenses	47.31	49.80	52.21	97.11	105.36	218.99	47.33	49.82	52.23	97.14	105.40	219.05
	f) Dyes & Chemicals	76.29	186.59	161.86	262.88	443.06	999.12	76.29	186.59	161.86	262.88	443.06	999.12
	g) Power & Fuel	91.65	98.58	131.76	190.23	319.28	523.17	91.65	98.58	131.76	190.23	319.28	523.17
	h) Other Expenses	238.21	144.12	186.08	382.06	471.24	2,564.22	238.19	144.14	185.90	381.88	470.90	2,567.91
	Total Expenses	758.74	950.25	1,821.22	1,702.21	3,959.03	9,359.99	758.74	950.29	1,821.06	1,702.06	3,958.73	9,363.74
3	**Profit before Exceptional Item, Extraordinary Items & Tax (1-2)**	(309.35)	(178.78)	(620.61)	(481.55)	(778.67)	(3623.04)	(308.98)	(178.25)	(619.64)	(480.65)	(776.75)	(3624.27)
	Exceptional Item	-	-	-	-	-	(886.86)	-	-	-	-	-	(886.86)
	Profit before Extraordinary Items & Tax	(309.35)	(178.78)	(620.61)	(481.55)	(778.67)	(4509.90)	(308.98)	(178.25)	(619.64)	(480.65)	(776.75)	(4511.13)
	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
4	**Profit before Tax**	(309.35)	(178.78)	(620.61)	(481.55)	(778.67)	(4,509.90)	(308.98)	(178.25)	(619.64)	(480.65)	(776.75)	(4,511.13)
	Tax expenses												
	i Current Tax	-	-	-	-	-	-		-	-	-		-
	ii Deferred Tax	-	-	-	-	-	-		-	-	-		-
	iii MAT Credits Available	-	-	-	-	-	-		-	-	-		-
	iv Adjustment in Taxation in Earlier Years	-	-	-	-	-	36.79		0.06	-	0.06		36.80
5	**Profit for the Period**	(309.35)	(178.78)	(620.61)	(481.55)	(778.67)	(4546.69)	(308.98)	(178.31)	(619.64)	(480.71)	(776.75)	(4547.93)
	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	(29.99)	(29.99)	(11.86)	(29.99)	(23.35)	(44.99)	(29.99)	(29.99)	(11.86)	(29.99)	(23.35)	(44.99)
	Tax relating to Remeasurement of defined benefit plan	9.27	9.27	3.66	9.27	7.24	13.94	9.27	9.27	3.66	9.27	7.24	13.94
6	**Total Other Comprehensive Income**	(20.72)	(20.72)	(8.20)	(20.72)	(16.11)	(31.05)	(20.72)	(20.72)	(8.20)	(20.72)	(16.11)	(31.05)

BLUE BLENDS (INDIA) LIMITED

7	**Total Comprehensive Income for the period (5-6)**	(330.07)	(199.50)	(628.81)	(502.27)	(794.78)	(4,577.74)	(329.70)	(199.03)	(627.84)	(501.43)	(792.86)	(4,578.98)
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	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	4,175.55	4,175.55	4,175.55	4,175.55	4,175.55	4,175.55
9	Reserves excluding Revaluation Reserves	-	-	-	-	-	(4175.76)	-	-	-	-	-	(4,174.08)
10	Debenture Redemption Reserve	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00
11	**Earning Per Share (not annualised):**												
	a) Basic	(1.43)	(0.83)	(2.87)	(2.22)	(3.60)	(21.00)	(1.43)	(0.82)	(2.86)	(2.22)	(3.60)	(21.01)
	b) Diluted	(1.43)	(0.83)	(2.87)	(2.22)	(3.60)	(21.00)	(1.43)	(0.82)	(2.86)	(2.22)	(3.60)	(21.01)
12	Debt Equity Ratio	4.58	4.04	3.55	4.58	3.55	4.44	4.54	4.04	3.55	4.54	3.55	4.44
13	Debt Service Coverage Ratio	(0.01)	0.01	(0.07)	0.00	(0.06)	(0.34)	(0.01)	0.01	(0.07)	0.01	(0.06)	(0.34)
14	Interest Service Coverage Ratio	(0.21)	0.38	(1.81)	0.09	(1.03)	(3.56)	(0.21)	0.38	(1.80)	0.09	(1.03)	(3.56)

Notes:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on14th November, 2019 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 Revenue from operations for the Quarter ended Sept 30th, 2019 include Job Work Charges received of Rs 437.67 Lakhs and Rs.422.95 Lakhs in the Quarter ended 30th sept,2018

4 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

For Blue Blends (India) Ltd.

Authorised Signatory

BLUE BLENDS (INDIA) LIMITED BOMBAY-2

Place : Mumbai
Dated : 14 th November,2019

BLUE BLENDS (INDIA) LIMITED

STANDALONE/ CONSOLIDATED CASH FLOW STATEMENT

	STANDALONE		CONSOLIDATED	
	As on	As on	As on	As on
	30.09.2019	31.03.2019	30.09.2019	31.03.2019
A. Cash Flow From Operating Activities				
Net Profit / (Loss) before Tax and Exceptional Item as per Profit and Loss Statement	(481.55)	(4,509.90)	-480.71	-4511.11
Adjusted for:				
Depreciation & Amortisation	97.11	218.98	97.14	219.04
Sundry Balances Written Back	2.44	13.61	2.44	13.61
Sundry Advances/ Deposit W/off	-	886.86	0	886.86
Sundry Debtors W/off	-	1,514.00	0	1514.00
Interest & Finance Charges paid	423.04	749.32	423.04	749.32
Dividend and Interest Income	-	(0.00)	0	0.00
Deferred Revenue Expenditure W/off	-	151.96	0	151.96
(Profit)Loss on Sale of Assets	(0.28)	(52.00)	-0.28	-52.00
Operating Profit / (Loss) before Working Capital Changes	**40.74**	**(1,027.15)**	**41.63**	**(1,028.32)**
Adjusted for:				
Trade and Other Receivables	(68.19)	(605.32)	(68.94)	-601.96
Long Term Loan & advances & Deposits	9.01	48.31	106.04	48.31
Stock in Trade	46.24	833.72	46.24	833.72
Trade and Other Payables	(188.40)	(116.13)	(188.80)	-115.83
Net Cash generated from Working Capital Changes	**(201.34)**	**160.58**	**(105.46)**	**164.24**
Cash Flow from Operating Activities	(160.60)	(866.57)	(63.83)	(864.08)
Direct Taxes paid	-	(35.83)	-	(35.61)
Net Cash Flow from Operating Activities - (A)	**(160.60)**	**(902.41)**	**(63.83)**	**(899.69)**
B. Cash Flow from Investing Activities				
Dividend paid	-	-	-	-
Dividend Distribution Tax paid	-	-	-	-
Dividend and Interest Income	-	0.00		-
Interest & Finance Charges paid	(423.04)	(749.32)	(423.04)	-749.32
(Purchase) / Sales of Fixed Assets (including Aadvances)(Net)	279.57	181.91	279.57	181.91
(Purchase) / Sale of Investments (net)	-	-		-
Deferred Revenue Expenditure	-	-		-
Net Cash Flow from Investing Activities - (B)	**(143.47)**	**(567.41)**	**(143.47)**	**(567.41)**
C. Cash Flow from Financing Activities				
Proceed from issue of equity shares	-	-	-	-
(Increase) / Decrease in Given Long Term Advances	-	(12.73)	-	-15.4
Secured Long term Borrowings taken (repaid)	(20.73)	854.50	(20.73)	854.5
Short term Borrowings taken (repaid)	328.33	623.23	231.56	623.23
Net Cash Flow from Financing Activities - (C)	**307.60**	**1,465.00**	**210.83**	**1,462.33**
Net Increase in Cash and Cash Equivalents (A+B+C)	**3.53**	**(4.81)**	**3.53**	**(4.77)**
Opening Balance of Cash and Cash Equivalents	**3.36**	8.17	3.60	8.37
Closing Balance of Cash and Cash Equivalents	**6.89**	**3.36**	**7.13**	**3.60**

For Blue Blends (India) Ltd.

Authorised Signatory

For Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995

Place : Mumbai
Dated : 14th November,2019

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			Year to Date		Year Ended	
			Unaudited		Audited	
			30.09.2019		31.03.2019	
			Standalone	Standalone	Consolidated	Consolidated
A	**ASSETS**					
	1	**Non-Current Assets**				
	a.	Property, Plant and Equipment	1,698.32	2,074.71	2,217.86	2,594.29
	b.	Capital Work-in-Progress	-	-	-	-
	c.	Investment Property	-	-	-	-
	d.	Other Intangible Assets - Goodwill on consolidatic	-	-	212.23	212.23
	e.	Intangible Assests under development	-	-	-	-
	f.	Financial Assest	-	-	-	-
		Investments	349.02	349.02	63.34	63.34
		Loans				
		Other Financial Assets	661.12	660.82	111.12	110.82
	g.	Deferred Tax Assets (Net)	422.00	422.00	422.00	422.00
	h.	Other Non-Current Assets	1,215.70	1,215.70	1,215.70	1,215.70
		Total Non-Current Assets	**4,346.16**	**4,722.25**	**4,242.25**	**4,618.38**
	2	**Current Assets**				
	a.	Inventories	135.85	182.09	135.85	182.09
	b.	Financial Assests				
		Investments	-	-	-	-
		Trade Receivables	3,262.54	3,194.35	3,263.29	3,194.35
		Cash & Cash Equivalents	6.89	3.36	7.13	3.60
		Loans	809.92	812.72	818.79	918.62
		Other Financial Assets	-		-	-
	c.	Other Current Assets	-	6.51	-	6.51
		Total Current Assets	**4,215.20**	**4,199.03**	**4,225.06**	**4,305.17**
		TOTAL ASSETS	**8,561.36**	**8,921.28**	**8,467.31**	**8,923.55**
B.	**EQUITY & LIABILITIES**					
	Equity					
	a.	Equity Share Capital	2,165.12	2,165.12	2,165.12	2,165.12
	b.	Other Equity	(4,657.31)	(4,175.76)	(4,654.79)	(4,174.08)
		Total Equity	**(2,492.19)**	**(2,010.64)**	**(2,489.67)**	**(2,008.96)**
	Liabilities					
	1	**Non-Current Liabilities**				
	a.	Financial Liabilities				
		Redeemable Preference Share Capital	900.00	900.00	900.00	900.00
		Long Term Borrowings	1,610.69	1,631.42	1,610.69	1,631.42
		Trade payables	-	-	-	-
		Other Financial Liabilities	-	-	-	-
		Long Term provision - For Employee benefits	18.04	18.04	18.04	18.04
		Total Non-Current Liabilities	**2,528.73**	**2,549.46**	**2,528.73**	**2,549.46**
	2	**Current Liabilities**				
	a.	Financial Liabilities				
		Short term Borrowings	7,412.53	7,084.20	7,315.76	7,084.20
		Trade Payables	1,112.29	1,298.26	1,112.49	1,298.85
		Other Financial Liabilities	-	-	-	-
	b.	Provisions	-	-		-
		Total Current Liabilities	**8,524.82**	**8,382.46**	**8,428.25**	**8,383.05**
		Total Liabilities	**11,053.55**	**10,931.92**	**10,956.98**	**10,932.51**
		TOTAL EQUITY AND LIABILITIES	**8,561.36**	**8,921.28**	**8,467.31**	**8,923.55**

For Blue Blends (India) Ltd.

Authorised Signatory

For Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995

Place : Mumbai
Dated : 14th November,2019