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 held on 30.05.2019
Scrip Code : BSE : 502761
NSE: BLUEBLENDS

This is to inform you the Board of Directors of the Company at its meeting held today, i.e. on 30th May, 2019 has considered and approved the following:

1. The Audited Statement of Accounts (Standalone and Consolidated) for the Quarter and year ended 31st March, 2019, along with Auditor's Report and Form A is enclosed.

2. Board of Directors do not recommended any dividend in Equity shares.

3. The Board of Directors has decided to appoint Mr. Abhishek Singh Practicing Company Secrertary, as Secretarial Auditor of the Company for conducting Secretarial Audit of the Company for the F.Y. 2018-19 .

4. Ms. Rukmani Iyer Director of the Company Resigns from the Directorship of the Company w.e.f. 01.04.2019

5. The Board of Directors has authorised the Chairman of the Company to convene the 38th Annual General Meeting and to approve the notice thereof. We shall be sending you necessary intimation Viz, the date, time and place of Annual General meeting and other related matters at appropriate time.

Further Board Meeting Commenced at 3.00 p.m. and concluded at 4.30 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 : 30.05.2019

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

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH,2019

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE					Consolidated		
		Quarter Ended			Year Ended		Quarter Ended	Year Ended	
		Audited	Unaudited	Audited	Audited			Audited	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2019	31.03.2018
1	**Revenue**								
	a) Revenue from Operations	1,196.71	1,258.46	3,179.39	5,671.34	13,221.05	1,196.71	5,671.34	13,221.05
	b) Other Income	61.71	27.40	4.93	65.61	24.90	62.16	68.13	28.56
	Total Revenue	**1,258.42**	**1,285.86**	**3,184.32**	**5,736.95**	**13,245.95**	**1,258.87**	**5,739.47**	**13,249.61**
2	**Expenses**								
	a) Cost of Materials Consumed	206.07	746.84	2,535.18	3,096.28	6,947.99	206.07	3,096.28	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	576.26	261.76	1,046.60	712.68	2,088.56	576.26	712.68	2,088.56
	d) Employee Benefits Expense	93.41	127.52	199.66	496.21	632.91	93.41	496.21	632.91
	e) Finance Cost	227.19	190.79	306.61	749.32	1,179.28	227.19	749.32	1,179.28
	f) Depreciation and Amortisation Expenses	62.47	51.16	55.50	218.99	222.24	62.53	219.05	222.30
	g) Other Expenses	2211.98	629.00	853.81	4,086.51	3,319.92	2,216.19	4,090.20	3,323.44
	Total Expenses	**3,377.38**	**2,007.07**	**4,997.36**	**9,359.99**	**14,656.53**	**3,381.65**	**9,363.74**	**14,660.11**
3	**Profit /(Loss) before Exceptional Item, Extraordinary Items & Tax (1-2)**	**(2118.96)**	**(721.21)**	**(1813.04)**	**(3623.04)**	**(1410.58)**	**(2122.78)**	**(3624.27)**	**(1410.50)**
	Exceptional Item	-	**(886.86)**	**(2029.11)**	**(886.86)**	**(2029.11)**	-	**(886.86)**	**(2029.11)**
	Profit / (Loss) before Extraordinary Items & Tax	**(2118.96)**	**(1608.07)**	**(3842.15)**	**(4509.90)**	**(3439.69)**	**(2122.78)**	**(4511.13)**	**(3439.61)**
	Extraordinary Items	-	-	-	-	-	-	-	-
4	**Profit /(loss) before Tax**	**(2,118.96)**	**(1608.07)**	**(3,842.15)**	**(4,509.90)**	**(3,439.69)**	**(2,122.78)**	**(4,511.13)**	**(3,439.61)**
	Tax expenses								
	i Current Tax	-	-	(124.36)	-	-	-	-	0.01
	ii Deferred Tax	-	-	(187.00)	-	(187.00)	-	-	(187.00)
	iii MAT Credits Available	-	-	40.25	-	-	-	-	-
	iv Adjustment in Taxation in Earlier Years	36.79	-	17.84	36.79	17.84	36.80	36.80	17.89
5	**Profit /(Loss) for the Period**	**(2155.75)**	**(1608.07)**	**(3588.88)**	**(4546.69)**	**(3270.53)**	**(2159.58)**	**(4547.93)**	**(3270.51)**
	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	(9.65)	(11.99)	(16.66)	(44.99)	(52.72)	(9.65)	(44.99)	(52.72)
	Tax relating to Remeasurement of defined benefit plan	2.98	3.71	5.15	13.94	16.29	2.98	13.94	16.29
6	**Total Other Comprehensive Income**	**(6.67)**	**(8.28)**	**(11.51)**	**(31.05)**	**(36.43)**	**(6.67)**	**(31.05)**	**(36.43)**
7	**Total Comprehensive Income for the period (5-6)**	**(2,162.42)**	**(1,616.35)**	**(3,600.39)**	**(4,577.74)**	**(3,306.96)**	**(2,166.25)**	**(4,578.98)**	**(3,306.94)**
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
	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
9	Reserves excluding Revaluation Reserves	-	-	-	(4,175.76)	370.93	-	(4,174.08)	373.85
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	(9.96)	(7.43)	(16.58)	(21.00)	(15.11)	(9.97)	(21.01)	(15.11)
	b) Diluted	(9.96)	(7.43)	(16.58)	(21.00)	(15.11)	(9.97)	(21.01)	(15.11)
12	Debt Equity Ratio	4.44	4.07	3.78	4.44	3.78	4.44	4.44	3.78
13	Debt Service Coverage Ratio	(0.25)	(0.13)	(0.31)	(0.34)	-	(0.25)	(0.34)	-
14	Interest Service Coverage Ratio	(8.14)	(2.51)	(4.73)	(3.56)	(0.01)	(8.14)	(3.56)	(0.01)

Notes:

1 The above results were reviewed & recommended by the Audit committee and approved by the Board of Directors at their respective meeting held on 30 th May, 2019 and have been duly audited by the statutory Auditors.

2 The figures for the last Quarter ended 31st March, 2019 and corresponding quarter in the previous year are the balancing figures in respect of full Financial Year and the published Audited year to date figures up to the end of the third quarter of the relevant Financial Year.

3 Revenue from operations for the year & Quarter ended March 31st, 2019 include Job Work Charges received of Rs.1782.37 Lakhs and Rs.466.17 Lakhs respectively as against Rs.1486.34 Lakhs and Rs.441.73 Lakhs in the year & Quarter ended March 31st, 2018.

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

5 Company is engaged in the business of manufacturing and marketing of textiles, hence it does not require seperate segment reporting as per Ind AS 108.

6 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 : 30th May,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	Standalone		Consolidated	
			Year Ended		Year Ended	
			Audited		Audited	
A.	**ASSETS**		**31.03.2019**	**31.03.2018**	**31.03.2019**	**31.03.2018**
	1	**Non-Current Assets**				
	a.	Property, Plant and Equipment	2,074.71	2,423.60	2,594.29	2,943.25
	b.	Capital Work-in-Progress	-	-	-	-
	c.	Investment Property	-	-	-	-
	d.	Other Intangible Assets - Goodwill on consolidation	-	-	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	660.82	709.13	110.82	159.13
	g.	Deferred Tax Assets (Net)	422.00	422.00	422.00	422.00
	i	Other Non-Current Assets	1,215.70	1,367.67	1,215.70	1,367.66
		Total Non-Current Assets	**4,722.25**	**5,271.42**	**4,618.38**	**5,167.61**
	2	**Current Assets**				
	a.	Inventories	182.09	1,015.81	182.09	1,015.81
	b.	Financial Assests				
		Investments	-	-	-	-
		Trade Receivables	3,194.35	3,692.33	3,194.35	3,695.69
		Cash & Cash Equivalents	3.36	8.17	3.60	8.37
		Loans	817.48	2,097.44	923.38	2,200.90
		Other Financial Assets	-	-		-
	c.	Current Tax Assets (Net)	-	-	-	-
	d.	Other Current Assets	1.74	7.58	1.74	7.58
		Total Current Assets	**4,199.02**	**6,821.33**	**4,305.16**	**6,928.35**
		TOTAL ASSETS	**8,921.27**	**12,092.75**	**8,923.54**	**12,095.96**
B.	**EQUITY & LIABILITIES**					
	Equity					
	a.	Equity Share Capital	2,165.12	2,165.12	2,165.12	2,165.12
	b.	Other Equity	(4,175.76)	370.93	(4,174.08)	373.85
		Total Equity	**(2,010.64)**	**2,536.05**	**(2,008.96)**	**2,538.97**
	Liabilities					
	1	**Non-Current Liabilities**				
	a.	Financial Liabilities				
		Redeemable Preference Share Capital	900.00	900.00	900.00	900.00
		Long Term Borrowings	1,631.42	2,917.79	1,631.42	2,917.79
		Trade payables	-	-	-	-
		Other Financial Liabilities	-	-	-	-
		Long Term provision - For Employee benefits	18.04	18.79	18.04	18.79
		Total Non-Current Liabilities	**2,549.46**	**3,836.58**	**2,549.46**	**3,836.58**
	2	**Current Liabilities**				
	a.	Financial Liabilities				
		Short term Borrowings	7,084.20	4,319.35	7,084.20	4,319.35
		Trade Payables	1,298.25	1,377.30	1,298.84	1,377.59
		Other Financial Liabilities	-	-	-	-
	c.	Provisions	-	23.47	-	23.47
		Total Current Liabilities	**8,382.45**	**5,720.12**	**8,383.04**	**5,720.41**
		Total Liabilities	**10,931.91**	**9,556.70**	**10,932.50**	**9,556.99**
		TOTAL EQUITY AND LIABILITIES	**8,921.27**	**12,092.75**	**8,923.54**	**12,095.96**

For Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995

Place : Mumbai

Dated : 30th May,2019

BLUE BLENDS (INDIA) LIMITED
CIN : L17120MH1981PLC023900

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

FORM A
FOR AUDIT REPORT WITH UNMODIFIED OPINION

[Pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, we give below in Form A information on "Matters of Emphasis" on the Auditors' Report for the year ended on 31st March, 2019]

1.	Name of the Company	Blue Blends (India) Limited
2.	Annual Financial Statements for the year ended	31st March,2019
3.	Type of Audit Observation	Qualified i) The balances of Sundry debtors, Sundry Creditors, Advances lying in Loans & Advances account, Advances Taken from parties are taken as appearing in books of account and these are subject to confirmation by respective parties. In view this, we are not in a position to comment on the correctness of the outstanding balances and resultant impact thereof on the financial statements for the period under audit. ii) During the year the Company has failed to pay installments amounting to Rs. 3255.00 Lacs due on 16% Non Convertible Debentures (NCDs) issued to M/s Edelweiss Stressed and Troubled Assets Revival Fund - I (ESTARF-I). M/s Edelweiss Stressed and Troubled Assets Revival Fund – I, on 28/03/2019 issued notice U/s 13(2) of The Securities and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002(SARFAESI Act) to the Company and to its Corporate and Personal Guarantors including its Chairman and Managing Director Mr. Anand Arya enforcing its securities provided against such NCDs. iii) Pending cases against Company and its Directors; a) 10 Cases under Section 138 of Negotiable Instrument Act. b) 6 Cases filed in National Company Law Tribunals (NCLT) by the Lenders and Creditors of the Company for their claims of Rs. 375.83 Lacs. iv) Company has failed to pay its statutory liabilities under Employees Provident Fund Act, 1952 and Employees State insurance Act, 1948 within the time stipulated under such Acts. Such liabilities due on 31/03/2019 and as under Employees Contribution Provident Fund Rs. 1622505/- Employers Contribution Provident Fund Rs. 1614928/- Employees Contribution under ESIC Scheme Rs. 418093/- Employers Contribution under ESIC Scheme Rs. 1130215/-
4.	Frequency of Observation	i) Regular, (ii) (iii) & (iv) First Time

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 : L17120MH1981PLC023900

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Old Post Office Lane.
Kalbadevi Road,
Mumbai - 400 002. (India)

5.	**Signed :**	
	Anand Arya (Chairman and Managing Director)	For BLUE BLENDS (INDIA) LTD. Chairman & Managing Director
	Nirmal Sirohiya (Chief Financial Officer)	
	M/s. JMT & Associates, (Statutory Auditor of the Company)	JMT & ASSOCIATES ★ Membership No. 43161 ★ Chartered Accountant
	Shabbir Tambawalla (Chairman of Audit Committee)	

PLACE : MUMBAI
DATE : 30.05.2019

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