BLUE BLENDS (INDIA) LIMITED

JBF House
Old Post Office Lane,
Kalbadevi Road,
MUMBAI - 400 002. (India)

BBIL/12068

29th October,2010

Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

Dear Sir,

Sub: Outcome of Board Meeting and Submission of Un-audited Financial Results under Clause 41 of the Listing Agreement

At the Board Meeting held today, the Un-audited Financial Results for the quarter ended 30th September, 2010 along with Limited Review report thereon pursuant to Clause 41 of the Listing Agreement was taken on record. Copy of the same is enclosed.

Smt. Rashmi Sachdev (IFCI Nominee Director) is resigned from the Directorship of the Company.

The Board of Directors has appointed Mr. Amit Agarwal of Edelweiss Asset Reconstruction Co. Ltd. as an Observer to the Company.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For BLUE BLENDS (INDIA) LIMITED

ANAND ARYA
CHAIRMAN AND MANAGING DIRECTOR

Phone : 2208 8736, 2208 5951, 2208 5952, • Fax : 91-22-2208 0470

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, 2010

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended (30/09/2010)	Corresponding Quarter ended (30/09/2009)	Year to date for the current Year	Year to date for the Previous Year	Year ended 31/03/2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	a) Net Sales/Income from operations	3,761.41	2,892.89	7,426.75	5,491.64	12,062.82
2	**Expenditure:**					
	a) (Increase)/Decrease in stock in trade	(56.40)	(261.23)	(30.43)	(318.60)	(182.98)
	b) Consumption of Raw Materials	2,328.52	1,885.28	4,618.11	3,494.35	7,206.59
	c) Purchase of Traded Goods	-	-	-	-	406.44
	d) Employees Cost	122.75	106.90	212.13	191.01	388.05
	e) Depreciation	168.92	170.24	339.44	340.87	678.77
	f) Other Expenditure	1,083.73	940.30	2,047.88	1,761.35	3,650.28
	h) **Total**	**3,647.52**	**2,841.49**	**7,187.13**	**5,468.98**	**12,147.15**
3	**Profit/(Loss) from Operations before other Income, Interest and Exceptional item (1-2)**	**113.89**	**51.40**	**239.62**	**22.66**	**(84.33)**
4	Other Income	67.72	33.81	109.84	67.06	164.35
5	**Profit/(Loss) before Interest and Exceptional Items (3+4)**	**181.61**	**85.21**	**349.46**	**89.72**	**80.02**
6	Interest	36.93	42.70	71.80	121.27	176.93
7	**Profit /(Loss)after Interest but before Exceptional Items (5-6)**	**144.68**	**42.51**	**277.66**	**(31.55)**	**(96.91)**
8	Exceptional Items	-	-	-	-	5,812.56
9	**Profit(+)/Loss(-) from ordinary Activities before Tax (7+8)**	**144.68**	**42.51**	**277.66**	**(31.55)**	**5,715.65**
10	Tax expenses	-	-	-	-	-
11	**Net Profit/(Loss) from ordinary activities after Tax (9-10)**	**144.68**	**42.51**	**277.66**	**(31.55)**	**5,715.65**
12	Extraordinary items(net of Tax expenses)	-	-	-	-	(0.04)
13	**Net Profit/(Loss) for the period (11-12)**	**144.68**	**42.51**	**277.66**	**(31.55)**	**5,715.61**
14	Paid Up Equity Share Capital (Face Value of Rs.10/- Per Share)	1,817.40	1,817.40	1,817.40	1,817.40	1,817.40
15	Reserves Excluding Revalution Reserves (as per Balance Sheet) of Previous accounting year	-	-	-	-	515.24
16	Earning Per Share(EPS)					
	a) Basic & Diluted EPS before Extraordinary items (not to be annualized)	0.80	0.23	1.53	(0.17)	(0.53)
	b) Basic & Diluted EPS after Extraordinary items (not to be annualized)	0.80	0.23	1.53	(0.17)	31.45
17	Public Shareholding					
	- Number of Shares	13,799,584	13,799,584	13,799,584	13,799,584	13,799,584
	- Percentage of Shareholding	75.93	75.93	75.93	75.93	75.93
18	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Equity shares of Rs. 10/- each	2,438,204	2,438,204	2,438,204	2,438,204	2,438,204
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	55.74	55.74	55.74	55.74	55.74
	- Percentage of shares (as a % of total share capital of the company)	13.42	13.42	13.42	13.42	13.42
	b) Non-encumbered					
	- Number of Equity shares of Rs. 10/- each	1,936,200	1,936,200	1,936,200	1,936,200	1,936,200
	- Percentage of shares (as a % of total shareholding of Promoter and Promoter group)	44.26	44.26	44.26	44.26	44.26
	- Percentage of shares (as a % of the total share capital of the company)	10.65	10.65	10.65	10.65	10.65

Notes:

1 The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 29 th Oct., 2010 and the Statutory Auditors of the Company have carried out a'Limited Review' of the same.

2 Interest of Rs.762.72 lacs payable for the quarter ended 30/09/2010 (Rs.633.99 lacs for the quarder ended 30/09/2009) to Banks and Financial Institutions with whom negotiations for settlement of dues involving waiver of interest are going on, has not been provided.

3 Investor Complaints :Pending as at 1.7.2010:Nil, Received during the Quarter:2, Disposed off during the Quarter:2 & Pending as at 30.9.2010:Nil

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

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

for Blue Blends (India) Limited

Place : Mumbai

Dated : 29th October,2010

Director

P. C. SURANA & CO.

CHARTERED ACCOUNTANTS

P. C. SURANA
B. Com., LL. B., F.C.A.
SUNIL BOHRA
B.Com. (Hons.), F.C.A.

205-6, STANDARD HOUSE,
MAHARSHI KARVE ROAD,
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MUMBAI - 400 002.
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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, 2010 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

Sunil Bohra
Partner
M.No.39761

Place : Mumbai
Dated: 29th October, 2010