BLUE BLENDS (INDIA) LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED ON 31ST DECEMBER, 2010

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended (31/12/2010)	Corresponding Quarter ended (31/12/2009)	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	4,662.55	3,026.21	12,094.27	8,517.86	12,062.82
2	**Expenditure:**					
	a) (Increase)/Decrease in stock in trade	(133.38)	106.86	(163.81)	(211.74)	(182.98)
	b) Consumption of Raw Materials	2,836.99	1,750.36	7,460.05	5,244.71	7,206.59
	c) Purchase of Traded Goods	384.88	-	384.88	-	406.44
	d) Employees Cost	100.61	103.50	313.47	294.53	388.05
	e) Depreciation	169.95	170.44	509.39	511.31	678.77
	f) Other Expenditure	1,147.90	916.70	3,195.79	2,679.66	3,650.28
	Total	**4,506.95**	**3,047.86**	**11,699.77**	**8,518.47**	**12,147.15**
3	**Profit/(Loss) from Operations before other Income, Interest and Exceptional item (1-2)**	**155.60**	**(21.65)**	**394.50**	**(0.61)**	**(84.33)**
4	Other Income	49.20	38.50	159.04	105.56	164.35
5	**Profit/(Loss) before Interest and Exceptional Items (3+4)**	**204.80**	**16.85**	**553.54**	**104.95**	**80.02**
6	Interest	39.08	69.02	110.88	190.29	176.93
7	**Profit /(Loss)after Interest but before Exceptional Items (5-6)**	**165.72**	**(52.17)**	**442.66**	**(85.34)**	**(96.91)**
8	Exceptional Items	-	-	-	-	5,812.56
9	**Profit(+)/Loss(-) from ordinary Activities before Tax (7+8)**	**165.72**	**(52.17)**	**442.66**	**(85.34)**	**5,715.65**
10	Tax expenses	-		-		-
11	**Net Profit/(Loss) from ordinary activities after Tax (9-10)**	**165.72**	**(52.17)**	**442.66**	**(85.34)**	**5,715.65**
12	Extraordinary items(net of Tax expenses)	-	-	-	-	(0.04)
13	**Net Profit/(Loss) for the period (11-12)**	**165.72**	**(52.17)**	**442.66**	**(85.34)**	**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)	0.91	(0.29)	2.44	(0.47)	(0.53)
	b) Basic & Diluted EPS after Extraordinary items (not to be annualized)	0.91	(0.29)	2.44	(0.47)	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 11 th February, 2011 and the Statutory Auditors of the Company have carried out a'Limited Review' of the same.

2 Interest amounting to Rs.798.82 lacs for the quarter ended 31/12/2010 (Rs.663.97 lacs for the quarter ended 31/12/2009) on secured loans has not been provided in view of negotiation for settlement of secured dues with waiver of interest.

3 The Company's reference being case no 235/2002 was abated by BIFR vide order dt. 22/06/2010 on account of action by IFCI Ltd under the provision of SARFAESIA and the company's application for restoration of reference concequent to withdrawl of action under SARFAESIA by IFCI Ltd was rejected by BIFR vide order dated:11th October ,2010.

4 As per the audited accounts of the company for the year ended 31st March ,2010, finalised at the AGM held on 30th September ,2010, the company's networth reflected total erosion and, therefore, the company made a fresh reference to BIFR U/s 15(1) of SICA on 18th November, 2010,and the same has been registered as case no 66 of 2010 by BIFR.

5 Investor Complaints :Pending as at 1.10.10; Received during the Quarter 4 ; Disposed off during the Quarter 4 ; & Pending as at 31.12.10 :Nil

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

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

By Order of the Board
for Blue Blends (India) Limited

(Director)

Place : Mumbai

Dated: 11 th February, 2011

P. C. SURANA & CO.

CHARTERED ACCOUNTANTS

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

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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 31st December, 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: 11th February, 2011