BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

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

BBIL/

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 11.06.2018
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 11th June, 2018 has considered and approved the following:

1. The Audited Statement of Accounts (Standalone and Consolidated) for the Quarter and year ended 31st March, 2018, along with Auditor's Report ;

2. The Board of Directors has decided to appoint Ms. Jeethi Pillai Practicing Company Secrertary, as Secretarial Auditor of the Company for conducting Secretarial audit of the Company for the F.Y. 2017-18

3. The Board of Directors has authorised the Chairman of the Company to convene the 36th 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 3.30 p.m. and concluded at 5.00 p.m.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

FOR BLUE BLENDS (INDIA) LTD.

Barbie

BARBIE SINGH
COMPANY SECRETARY

PLACE : MUMBAI
DATE : 11.06.2018

C.C.: National Stock Exchange Ltd.
Delhi 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,2018

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		Audited	Unaudited	Audited	Audited		Audited	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
1	**Revenue**							
	a) Revenue from Operations	3,179.39	3,012.38	4,121.60	13,221.05	16,491.71	13,221.05	16,491.71
	b) Other Income	4.93	19.59	0.87	24.90	3.76	28.56	7.52
	Total Revenue	**3,184.32**	**3,031.97**	**4,122.47**	**13,245.95**	**16,495.47**	**13,249.61**	**16,499.23**
2	**Expenses**							
	a) Cost of Materials Consumed	2,535.18	1914.75	2,053.92	6,947.99	8,619.81	6,947.99	8,619.81
	b) Purchases of Stock - in - trade	-	-	783.32	265.63	1,390.01	265.63	1,390.01
	c) Changes in Inventories of finished goods, work in progress, stock-in-trade	1,046.60	(538.62)	(407.48)	2,088.56	(750.42)	2,088.56	(750.42)
	d) Employee Benefits Expense	199.66	190.70	217.26	632.91	712.45	632.91	712.45
	e) Finance Cost	306.61	363.30	257.55	1,179.28	1,131.45	1,179.28	1,131.45
	f) Depreciation and Amortisation Expenses	55.50	55.62	55.51	222.24	221.78	222.30	221.84
	g) Other Expenses	853.81	928.44	999.37	3,319.92	4,471.01	3,323.44	4,471.53
	Total Expenses	**4,997.36**	**2,914.19**	**3,959.45**	**14,656.53**	**15,796.09**	**14,660.11**	**15,796.67**
3	**Profit before Exceptional Item, Extraordinary Items & Tax (1-2)**	**(1813.04)**	**117.78**	**163.02**	**(1410.58)**	**699.38**	**(1410.50)**	**702.56**
	Exceptional Item	**(2029.11)**	-	-	**(2029.11)**	-	**(2029.11)**	-
	Profit before Extraordinary Items & Tax	**(3842.15)**	**117.78**	**163.02**	**(3439.69)**	**699.38**	**(3439.61)**	**702.56**
	Extraordinary Items	-	-	-	-	-	-	-
4	**Profit before Tax**	**(3,842.15)**	**117.78**	**163.02**	**(3,439.69)**	**699.38**	**(3,439.61)**	**702.56**
	Tax expenses							
	i Current Tax	(124.36)	36.39	36.00	-	145.00	0.01	145.82
	ii Deferred Tax	(187.00)	-	-	(187.00)	-	(187.00)	
	iii MAT Credits Available	40.25	(11.78)	(33.59)	-	(142.59)	-	(142.59)
	iv Adjustment in Taxation in Earlier Years	17.84	-	-	17.84	-	17.89	-
5	**Profit for the Period**	**(3588.88)**	**93.16**	**160.61**	**(3270.53)**	**696.97**	**(3270.51)**	**699.33**
	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	(16.66)	(17.28)	(12.55)	(52.72)	(27.02)	(52.72)	(27.02)
	Tax relating to Remeasurement of defined benefit plan	5.15	5.34	3.88	16.29	8.35	16.29	8.35
6	**Total Other Comprehensive Income**	**(11.51)**	**(11.94)**	**(8.67)**	**(36.43)**	**(18.67)**	**(36.43)**	**(18.67)**
7	**Total Comprehensive Income for the period (5-6)**	**(3,600.39)**	**81.22**	**151.94**	**(3,306.96)**	**678.30**	**(3,306.94)**	**680.66**
8	Paid Up Capital							
	a) Equity Shares (Face value of the Share Rs. 10/- each)	2,165.12	2,165.12	2,059.28	2,165.12	2,059.28	2,165.12	2,059.28
	b) Debt Capital (Face value of the Debt Rs. 10,00,000/- each)	4,175.55	4,175.55	4,800.00	4,175.55	4,800.00	4,175.55	4,800.00
9	Reserves excluding Revaluation Reserves	-	-	-	370.93	3,247.31	373.85	3,250.22
10	Debenture Redemption Reserve	-	-	-	900.00	900.00	900.00	900.00

11	**Earning Per Share (not annualised):**							
	a) Basic	(16.83)	0.44	0.78	(15.34)	3.40	(15.34)	3.42
	b) Diluted	(16.83)	0.44	0.78	(15.34)	3.40	(15.34)	3.42
12	Debt Equity Ratio	3.78	3.69	4.11	3.78	4.11	3.78	4.12
13	Debt Service Coverage Ratio	(0.31)	0.11	0.26	0	0.75	0	0.75
14	Interest Service Coverage Ratio	(4.73)	1.48	1.85	(0.01)	1.81	(0.01)	1.82

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 11 th June, 2018

The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] presecribed under Section 133 of the Companies Act, 2013. Beginning 1st April 2017, the Company has first time adopted Ind AS. Further, in accordance with Ind AS 101, First-Time adoption of Indian Accounting Standards, the company has presented a reconciliation of profit as per Accounting Standard and Ind AS.

2 **Reconciliation of profit between Previous GAAP and Ind AS.**

Sr. No.	Nature of Adjustments	Quarter Ended	Year ended
		31.03.2017	31.03.2017
I	**Profit as per previous GAAP**	**160.61**	**696.97**
	Add/(Less) : Adjustments in Statement of Profit and Loss		
	Remeasurement of defined benefit plan	(12.55)	(27.02)
	Current tax impact on above reclassified to OCI	3.88	8.35
II	**Net Profit before OCI as per Ind AS**	**151.94**	**678.30**
	Other Comprehensive Income (net of tax impact)	-	-
III	**Total Comprehensive Income as per Ind AS**	**151.94**	**678.30**

Other Equity (Reserves)

Nature of Adjustment / Reconciliation as under	**31.03.2018**
Other Equity (Reserves as per previous AS)	**370.93**
Adjustments:	
Effect of measuring investment at fair value	(52.72)
Deferred tax impact on above	16.29
Other Equity (Reserves as per Ind AS	**334.50**

3 The figures for the last Quarter ended 31st March, 2018 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.

4 Due to implementation of GST from July 01st 2017, the whole textile industry were affected including sales & business operations of our company during the current financial year, However the business operations are normalised now.

5 Revenue from operations for the year & Quarter ended March 31st, 2018 include Job Work Charges received of Rs.1486.34 Lakhs and Rs.441.73 Lakhs respectively as against Rs.89.53 Lakhs and Rs.54.81 Lakhs in the year & Quarter ended March 31st, 2017.

6 Exceptional items of Rs.20,29,11,180/- is due to written off amounts of Loans & Advances and Sundry Debotors.

7 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.

8 Effective 01.07.2017 with the implementation of Goods and Service Tax (GST), the revenue for the three months ended 31.03.2018 in inclusive of GST in accordance with requirements of Ind AS.

9 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 : 11th June,2018

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**		**31.03.2018**	**31.03.2017**	**31.03.2018**	**31.03.2017**
	1	**Non-Current Assets**				
	a.	Property, Plant and Equipment	2,423.60	2,663.17	2,943.24	3,182.87
	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	63.35	63.35
		Loans				
		Other Financial Assets	-	-	-	-
	g.	Deferred Tax Assets (Net)	422.00	235.00	422.00	235.00
	h.	Long-term loans and advances	675.00	1,575.00	125.00	825.00
	i	Other Non-Current Assets	1,367.66	-	1,367.66	-
		Total Non-Current Assets	**5,237.28**	**4,822.19**	**5,133.48**	**4,518.45**
	2	**Current Assets**				
	a.	Inventories	1,015.81	3,185.30	1,015.81	3,185.30
	b.	Financial Assests				
		Investments	-	-	-	-
		Trade Receivables	3,692.33	4,317.65	3,695.69	4,317.65
		Cash & Cash Equivalents	42.31	342.78	42.50	342.98
		Loans				
		Other Financial Assets	-	-	-	-
	c.	Current Tax Assets (Net)	-	-	-	-
	d.	Other Current Assets	2,105.01	2,779.14	2,208.48	3,106.60
		Total Current Assets	**6,855.46**	**10,624.87**	**6,962.48**	**10,952.53**
		TOTAL ASSETS	**12,092.74**	**15,447.06**	**12,095.96**	**15,470.98**
B.	**EQUITY & LIABILITIES**					
	Equity					
	a.	Equity Share Capital	3,065.12	2,959.28	3,065.12	2,959.28
	b.	Other Equity	370.93	3,247.30	373.85	3,250.22
		Total Equity	**3,436.05**	**6,206.58**	**3,438.97**	**6,209.50**
	Liabilities					
	1	**Non-Current Liabilities**				
	a.	Financial Liabilities				
		Borrowings	1,308.79	4,588.80	1,308.79	4,588.80
	b.	Provisions	18.79	19.39	18.79	19.39
	c.	Deferred Tax Liability (Net)	-	-	-	-
	d.	Other Non-Current Liabilities	1,658.99	1,381.60	1,658.99	1,381.60
		Total Non-Current Liabilities	**2,986.57**	**5,989.79**	**2,986.57**	**5,989.79**
	2	**Current Liabilities**				
	a.	Financial Liabilities				
		Borrowings	1,428.28	1,339.89	1,428.28	1,360.89
		Trade Payables	1,128.60	1,480.45	1,128.90	1,480.45
		Other Financial Liabilities	-	-	-	-
	b.	Other Current Liabilities	3,113.24	419.60	3,113.24	419.60
	c.	Provisions	-	10.75	-	10.75
	d.	Current Tax Liabilities (Net)	-	-	-	-
		Total Current Liabilities	**5,670.12**	**3,250.69**	**5,670.42**	**3,271.69**
		Total Liabilities	**8,656.69**	**9,240.48**	**8,656.99**	**9,261.48**
		TOTAL EQUITY AND LIABILITIES	**12,092.74**	**15,447.06**	**12,095.96**	**15,470.98**

For Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995

Place : Mumbai

Dated : 11th June,2018

BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

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

DECLARATION

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to CIR/CFD/CMD/56/2016 dated 27th May, 2016 with regards to SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 we hereby confirm that M/s. JMT & Associates, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Financial Results (Standalone and Consolidated) of the Company for the Quarter and year ended 31st March, 2018.

FOR BLUE BLENDS (INDIA) LIMITED

ANAND ARYA
CHAIRMAN AND MANAGING DIRECTOR
DIN NO: 00084995

PLACE : MUMBAI
DATE : 11.06.2017

Phone : 2208 8736 / 2208 5951 • Fax : 91-22-2208 0470
Email : blueblends.ho@gmail.com / blueblends@yahoo.com • Website : www.blueblends.com

JMT & associates CHARTERED ACCOUNTANTS

Office No. 14, Laud Mansion, 1st Floor, Above YES Bank, M. Karve Road, (Queen's Rd.), Charni Road (E), Mumbai 400 004 • Tel. : 91-22-23877431/23825089
Mobile : 98210 24846 • E-mail : arunjainca@yahoo.com, arun.jmta@gmail.com

Independent Auditors Report

To
Board of Directors
Blue Blends (India) Limited

We have audited the accompanying quarterly consolidated financial results of **Blue Blends (India) Limited** for the **quarter ended 31st March, 2018**and the consolidated year to date results **for the period from 01.04.2017 to 31.03.2018,("the Financial Statements"),** being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from related Consolidated Financial Statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such Consolidated Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The Financial Statements of its only wholly owned subsidiary company M/s Bindal Synthetics Private Limited has not been audited by us.

Basis for qualified opinion

Amounts receivable and payable:
The balance 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.

JMT & ASSOCIATES ★ Membership No. 43161 ★ Chartered Accountant

Subject to our observation given above:

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) include the quarterly financial results and year to date of its only wholly owned Subsidiary Company M/s Bindal Synthetics Limited.

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated Lossand other financial information for the quarter ended 31.03.2018 as well as the consolidated year to date results for the period from 01.04.2017 to 31.03.2018.

The Financial Statements includes the result of the quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third of the current financial year which were subject to limited review by us.

For JMT & Associates.
Chartered Accountants
(Registration No104167)

JMT & ASSOCIATES ★ Membership No. 43161 ★ Chartered Accountant

Arun Jain
Partner
Membership No 043161

Place: Mumbai
Date : 11.06.2018

JMT & associates CHARTERED ACCOUNTANTS

Office No. 14, Laud Mansion, 1st Floor, Above YES Bank, M. Karve Road, (Queen's Rd.), Charni Road (E), Mumbai 400 004 • Tel. : 91-22-23877431/23825089
Mobile : 98210 24846 • E-mail : arunjainca@yahoo.com, arun.jmta@gmail.com

Independent Auditors Report

To
Board of Directors
Blue Blends (India) Limited

We have audited the accompanying quarterly financial results of **Blue Blends (India) Limited**for the **quarter ended 31st March, 2018**and year to date results **for the period from 01.04.2017 to 31.03.2018,("the Financial Statements"),** being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of relatedFinancial Statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Basis for qualified opinion

Amounts receivable and payable:

The balance 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 of 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.



Subject to our observation given above:

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the Loss and other financial information for the quarter ended 31.03.2018 as well as the year to date results for the period from 01.04.2017 to 31.03.2018.

The Financial Statements includes the result of the quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third of the current financial year which were subject to limited review by us.

For JMT & Associates.
Chartered Accountants
(Registration No104167)



Arun Jain
Partner
Membership No 043161

Place: Mumbai
Date : 11.06.2018