## BLUE BLENDS (INDIA) LIMITED

**CIN No. L17120MH1981PLC023900**

**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, 2017**

**E mail ID : blueblends.ho@ gmail.com, Website : www.blueblends.com, Phone No. : 022-22088736, Fax No. 022-22080470**

**(Rs. in Lakhs)**

| Sr. No. | Particulars | Unaudited | | | | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | Quarter Ended | | | Half Year Ended | | Audited |
| | | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 |
| 1 | **Revenue** | | | | | | |
| | a) Revenue from Operations | 2,575.40 | 4,521.42 | 4,298.27 | 7,084.02 | 8,545.78 | 16,491.71 |
| | b) Other Income | - | 0.37 | 0.77 | - | 2.89 | 3.76 |
| | **Total Revenue** | **2,575.40** | **4,521.79** | **4,299.04** | **7,084.02** | **8,548.67** | **16,495.47** |
| 2 | **Expenses** | | | | | | |
| | a) Cost of Materials Consumed | 1,174.26 | 1,391.34 | 2,129.34 | 2,565.60 | 4,481.65 | 8,619.81 |
| | b) Purchases of Stock - in - trade | - | 265.63 | 85.58 | 265.63 | 489.08 | 1,390.01 |
| | c) Changes in Inventories of finished goods, work in progress, stock-in-trade | 168.21 | 1,412.37 | 261.81 | 1,580.58 | (137.17) | (750.42) |
| | d) Employee Benefits Expense | 103.99 | 138.56 | 170.17 | 242.55 | 322.44 | 712.45 |
| | e) Finance Cost | 257.07 | 252.30 | 310.17 | 509.00 | 549.35 | 1,131.45 |
| | f) Depreciation and Amortisation Expenses | 55.64 | 55.48 | 55.54 | 111.12 | 110.80 | 221.78 |
| | g) Other Expenses | 712.79 | 825.77 | 1,063.82 | 1,525.71 | 2,347.15 | 4,471.01 |
| | **Total Expenses** | **2,471.96** | **4,341.45** | **4,076.43** | **6,800.19** | **8,163.30** | **15,796.09** |
| 3 | **Profit before Exceptional Item, Extraordinary Items & Tax (1-2)** | **103.44** | **180.34** | **222.61** | **283.83** | **385.37** | **699.38** |
| | Exceptional Item | - | - | - | - | - | - |
| | **Profit before Extraordinary Items & Tax** | **103.44** | **180.34** | **222.61** | **283.83** | **385.37** | **699.38** |
| | Extraordinary Items | - | - | - | - | - | - |
| 4 | **Profit before Tax** | **103.44** | **180.34** | **222.61** | **283.83** | **385.37** | **699.38** |
| | **Tax expenses** | | | | | | |
| | i Current Tax | 31.96 | 55.72 | 48.00 | 87.70 | 79.00 | 145.00 |
| | ii Deferred Tax | - | - | - | | - | - |
| | iii MAT Credits Available | (20.69) | (36.07) | (48.00) | (56.76) | (79.00) | (142.59) |
| | iv Adjustment in Taxation in Earlier Years | - | - | - | | | - |
| 5 | **Profit for the Period** | **92.17** | **160.69** | **222.61** | **252.89** | **385.37** | **696.97** |
| | **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 | (2.08) | (16.78) | (0.01) | (18.81) | (14.10) | (27.02) |
| | Tax relating to Remeasurement of defined benefit plan | 0.64 | 5.18 | - | 5.81 | 2.96 | 8.35 |
| 6 | **Total Other Comprehensive Income** | **(1.44)** | **(11.60)** | **(0.01)** | **(13.00)** | **(11.14)** | **(18.67)** |
| 7 | **Total Comprehensive Income for the period (5-6)** | **90.73** | **149.09** | **222.60** | **239.89** | **374.23** | **678.30** |
| 8 | Paid Up Capital | | | | | | |
| | a) Equity Shares ( Face value of the Share Rs. 10/- each) | 2,165.12 | 2,059.28 | 2,059.28 | 2,165.12 | 2,059.28 | 2,059.28 |
| | b) Debt Capital (Face value of the Debt Rs. 10,00,000/- each) | 4,276.30 | 4,800.00 | 3,245.00 | 4,276.30 | 3,245.00 | 4,800.00 |
| 9 | Reserves excluding Revaluation Reserves | - | - | - | - | - | 3,228.64 |

BLUE BLENDS (INDIA) LIMITED

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 10 | Debenture Redemption Reserve | - | - | - | - | - | 900.00 |
| 11 | **Earning Per Share (not annualised):** | | | | | | |
| | a) Basic | 0.43 | 0.78 | 1.08 | 1.17 | 1.87 | 3.40 |
| | b) Diluted | 0.43 | 0.74 | 1.08 | 1.17 | 1.87 | 3.38 |
| 12 | Debt Equity Ratio | 4.69 | 4.13 | 3.63 | 4.69 | 3.63 | 2.91 |
| 13 | Debt Service Coverage Ratio | 0.10 | 0.11 | 0.20 | 0.20 | 0.33 | 0.75 |
| 14 | Interest Service Coverage Ratio | 1.62 | 1.93 | 1.90 | 1.78 | 1.90 | 1.81 |

**Notes:**

1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2017 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.

The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] prescribed under Section 133 of the Companies Act, 2013. Beginning 1st April 2017, the Company has first time adopted Ind AS. The impact of transition has been provided in the Other Equity (Opening Reserve). 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 | Half Year Ended | Year ended |
|---|---|---|---|---|
| | | 30.09.2016 | 30.09.2016 | 31.03.2017 |
| I | **Profit as per previous GAAP** | **222.61** | **385.37** | **696.97** |
| | Add/(Less) : Adjustments in Statement of Profit and Loss | | | |
| | Remeasurement of defined benefit plan | (0.01) | (14.10) | (27.02) |
| | Current tax impact on above reclassified to OCI | - | 2.96 | 8.35 |
| II | **Net Profit before OCI as per Ind AS** | **222.60** | **374.23** | **678.30** |
| | Other Comprehensive Income (net of tax impact) | - | - | - |
| III | **Total Comprehensive Income as per Ind AS** | **222.60** | **374.23** | **678.30** |

**Other Equity (Reserves)**

| Nature of Adjustment / Reconciliation as under | 31.03.2017 |
|---|---|
| Other Equity (Reserves as per previous AS) | 3247.31 |
| **Adjustments:** | |
| Effect of measuring investment at fair value | (27.02) |
| Deferred tax impact on above | 8.35 |
| **Other Equity (Reserves as per Ind AS** | **3228.64** |

3 Due to implementation of GST from July 01st 2017, the whole textile industry were affected including sales & business operations of our company during the initial period of Quarter ended September 30th, 2017 . However, the business operations were normalised later in the Quarter.

4 Revenue from operations for the Quarter ended September 30th, 2017 include Job Work Charges received of Rs. 342.00 Lakhs as against Rs. 26.38 Lakhs in the Quarter ended September 30th, 2016.

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 Effective 01.07.2017 with the implementation of Goods and Service Tax (GST), the revenue for the three months ended 30.09.2017 in inclusive of GST in accordance with requirements of Ind AS.

7 The Consolidated Accounts will be published for the year ending March 31st, 2018.

8 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**

V. Rukmani

**Ms. Rukmani Iyer**
**Director**
**DIN No. 07138340**

BLUE BLENDS (INDIA) LIMITED

**Place : Mumbai**

**Dated: 13th November,2017**

# 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 | Half Year Ended Unaudited 30.09.2017 | Year Ended Audited 31.03.2017 |
|---|---|---|---|---|
| **A.** | **ASSETS** | | | |
| | **1** | **Non-Current Assets** | | |
| | a. | Property, Plant and Equipment | 2,564.36 | 2,663.17 |
| | b. | Capital Work-in-Progress | - | - |
| | c. | Investment Property | - | - |
| | d. | Other Intangible Assets | - | - |
| | e. | Intangible Assests under development | - | - |
| | f. | Financial Assest | - | - |
| | | Investments | 349.02 | 349.02 |
| | | Loans | 1,575.00 | 1,575.00 |
| | | Other Financial Assets | - | - |
| | g. | Deferred Tax Assets (Net) | 235.00 | 235.00 |
| | h. | Other Non-Current Assets | - | - |
| | | **Total Non-Current Assets** | **4,723.38** | **4,822.19** |
| | **2** | **Current Assets** | | |
| | a. | Inventories | 3,041.61 | 3,185.30 |
| | b. | Financial Assests | | |
| | | Investments | - | - |
| | | Trade Receivables | 4,198.80 | 4,317.65 |
| | | Cash & cash Equivalents | 529.35 | 342.78 |
| | | Loans | 3,338.48 | 3,124.15 |
| | | Other Financial Assets | - | - |
| | c. | Current Tax Assets (Net) | - | - |
| | d. | Other Current Assets | - | - |
| | | **Total Current Assets** | **11,108.24** | **10,969.88** |
| | | **TOTAL ASSETS** | **15,831.62** | **15,792.07** |
| **B.** | **EQUITY & LIABILITIES** | | | |
| | **Equity** | | | |
| | a. | Equity Share Capital | 2,165.12 | 2,059.28 |
| | b. | Other Equity | 3,862.68 | 3,228.64 |
| | | **Total Equity** | **6,027.80** | **5,287.92** |
| | **Liabilities** | | | |
| | **1** | **Non-Current Liabilities** | | |
| | a. | Financial Liabilities | | |
| | | Borrowings | 4,988.80 | 5,488.80 |
| | b. | Provisions | 51.06 | 38.06 |
| | c. | Deferred Tax Liability (Net) | - | - |
| | d. | Other Non-Current Liabilities | 1,216.64 | 1,381.60 |
| | | **Total Non-Current Liabilities** | **6,256.50** | **6,908.46** |
| | **2** | **Current Liabilities** | | |
| | a. | Financial Liabilities | | |
| | | Borrowings | 1,331.41 | 1,339.89 |
| | | Trade Payables | 1,379.49 | 1,480.45 |
| | | Other Financial Liabilities | - | - |
| | b. | Other Current Liabilities | 320.98 | 397.88 |
| | c. | Provisions | 515.44 | 377.47 |
| | d. | Current Tax Liabilities (Net) | - | - |
| | | **Total Current Liabilities** | **3,547.32** | **3,595.69** |
| | | **Total Liabilities** | **9,803.82** | **10,504.15** |
| | | **TOTAL EQUITY AND LIABILITIES** | **15,831.62** | **15,792.07** |

**For Blue Blends (India) Limited**

V. Rukmani

**Ms. Rukmani Iyer**
**Director**
**DIN No. 07138340**

**Place : Mumbai**

**Dated: 13th November,2017**

BLUE BLENDS (INDIA) LIMITED ★ BOMBAY-2