BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

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

To,
The Manager,
Department of Corporate Services,
The Bombay Stock Exchange Limited,
25th Floor, Phiroz Jejeebhoy Towers,
Dalal Street, Fort, Mumbai-400 001

Respected Sir,

Sub.: Outcome of Board Meeting held on 13th November, 2017
Scrip Code: BSE: 502761
NSE: BLUEBLENDS

This is to inform you that, the Board of Directors of the Company at its meeting held today, i.e. 13th November, 2017 have inter alia considered and approved the following matters;

1. Unaudited Financial Results for the Quarter & Half Year ended September 30th, 2017
2. Merger with Bindal Synthetics Private Limited (Wholly Owned Subsidiary of Blue Blends India Limited), subject to necessary approvals.

This is to further inform you that, the Board Meeting commences on 02.30 PM and concluded at 4.30 PM.

Kindly take the note of the above.

Thanking You.

FOR BLUE BLENDS INDIA LIMITED

KUSHALRAJ SONIGDA
COMPANY SECRETARY

PLACE : MUMBAI
DATE : 13.11.2017

ENCL : UNAUDITED FINANCIAL RESULTS WITH LIMITED REVIEW REPORT

CC TO : NATIONAL STOCK EXCHANGE
DELHI STOCK EXCHANGE

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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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 Half year ended 30th September, 2017.

FOR BLUE BLENDS (INDIA) LIMITED

KUSHALRAJ SONIGDA
COMPANY SECRETARY

PLACE : MUMBAI
DATE : 13.11.2017

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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



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] presecribed 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: 13 th 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