BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

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

To, **Bombay Stock Exchange Ltd.** **Listing Compliance,** **25th Floor, Phiroz Jeejeebhoy Towers,** **Dalal Street, Fort,** **Mumbai – 400 001**	**To,** **National Stock Exchange India Limited** **Listing Compliance,** **Exchange Plaza,** **Bandra- Kurla Complex,** **Bandra (East),** **Mumbai - 400051**
Equity Scrip Code : 502761	**Equity Symbol : BLUEBLENDS**

Dear Sir,

Sub: Outcome of Board Meeting held on 09.11.2019

This is to inform you that, Board of Directors of the Company at its meeting held today i.e. on 09th November, 2020 has considered and approved the Following:

1. **Un-audited Financial Results for the Quarter and half year ended 30th September, 2020 along with Limited Review Report which is enclosed herewith.**
2. **39th Annual General Meeting of the Company to be held on Tuesday the 29th December,2020 at 11.00 A.M. through the video conferencing (VC) or other audio visual means (OAVM).**
3. **Register of Members and the Register of Transfer of Equity Share will remain closed from 26.12.2020 to 29.12.2020.**
4. **Appointment of Sunil Bohra, Partner of P.C Surana & Co., Practicing Chartered Accountant, as a scrutinizer for conducting the E-voting in fair & transparent manner.**
5. **This is to Further inform you that Board Meeting commenced at 3.30 P.m. and concluded at 4.30**

Kindly take the note of the above.

Thanking you

Yours faithfully

FOR BLUE BLENDS (INDIA) LIMITED

ANAND ARYA
CHAIRMAN AND MANAGING DIRECTOR
DIN: 07138340
PLACE : MUMBAI
DATE : 09.11.2020

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

gmail.com, Website : www.blueblends.com, Phone No. : 022-22085951

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30TH SEPTEMBER, 2020

(Rs. in Lakh

Sr. No.	Particulars	Standalone						Consolidated					
		Unaudited					Audited	Unaudited					Audited
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	**Revenue**												
	a) Revenue from Operations	130.59	-	447.18	130.59	1,217.94	1,872.03	130.59	-	447.18	130.59	1,217.94	1,872.03
	b) Other Income	-	-	2.21	-	2.72	169.16	0.34	0.35	2.58	0.69	3.47	170.66
	Total Revenue	**130.59**	**-**	**449.39**	**130.59**	**1,220.66**	**2,041.19**	**130.93**	**0.35**	**449.76**	**131.28**	**1,221.41**	**2,042.69**
2	**Expenses**												
	a) Cost of Materials Consumed	73.87	-	96.22	73.87	266.62	306.43	73.87	-	96.22	73.87	266.62	306.43
	b) Changes in Inventories of finished goods, work in progress, stock-in-trade	(6.83)	-	(84.52)	(6.83)	(79.35)	(2.10)	(6.83)	-	(84.52)	(6.83)	(79.35)	(2.10)
	c) Employee Benefits Expense	32.09	12.52	76.48	44.61	159.62	216.86	32.09	12.52	76.48	44.61	159.62	216.86
	d) Finance Cost	243.24	230.17	217.10	473.41	423.04	871.53	243.24	230.17	217.10	473.41	423.04	871.52
	e) Depreciation and Amortisation Expenses	46.71	47.28	47.31	93.99	97.11	191.47	46.72	47.30	47.33	94.02	97.14	191.53
	f) Other Expenses	109.77	13.65	406.15	123.42	835.17	1,888.48	109.67	13.54	406.13	123.21	834.99	1,891.25
	Total Expenses	**498.85**	**303.62**	**758.74**	**802.47**	**1,702.21**	**3,472.67**	**498.76**	**303.53**	**758.74**	**802.29**	**1,702.06**	**3,475.49**
3	**Profit before Exceptional Item, Extraordinary Items & Tax (1-2)**	**(368.26)**	**(303.62)**	**(309.35)**	**(671.88)**	**(481.55)**	**(1431.48)**	**(367.83)**	**(303.18)**	**(308.98)**	**(671.01)**	**(480.65)**	**(1432.80)**
	Exceptional Item	-	-	-	-	-	-	-	-	-	-	-	-
	Profit before Extraordinary Items & Tax	**(368.26)**	**(303.62)**	**(309.35)**	**(671.88)**	**(481.55)**	**(1431.48)**	**(367.83)**	**(303.18)**	**(308.98)**	**(671.01)**	**(480.65)**	**(1432.80)**
	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
4	**Profit before Tax**	**(368.26)**	**(303.62)**	**(309.35)**	**(671.88)**	**(481.55)**	**(1,431.48)**	**(367.83)**	**(303.18)**	**(308.98)**	**(671.01)**	**(480.65)**	**(1432.80)**
	Tax expenses												
	i Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
	ii Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	-
	iii MAT Credits Available	-	-	-	-	-	-	-	-	-	-	-	-
	iv Adjustment in Taxation in Earlier Years	-	-	-	-	-	-	-	-	-	-	-	-
	Profit for the Period	**(368.26)**	**(303.62)**	**(309.35)**	**(671.88)**	**(481.55)**	**(1431.27)**	**(367.83)**	**(303.18)**	**(308.98)**	**(671.01)**	**(480.71)**	**(1432.65)**

	Tax relating to Remeasurement of defined benefit	-	-	-	-	-	-	-	-	-	-	-	-
	Items that will be classified to profit & loss												
	Remeasurement of defined benefit plan	(16.35)	(16.35)	(29.99)	(16.35)	(29.99)	(13.73)	(16.35)	(16.35)	(29.99)	(16.35)	(29.99)	(13.73)
	Tax relating to Remeasurement of defined benefit	5.05	5.05	9.27	5.05	9.27	4.24	5.05	5.05	9.27	5.05	9.27	4.24
6	**Total Other Comprehensive Income**	**(11.30)**	**(11.30)**	**(20.72)**	**(11.30)**	**(20.72)**	**(9.49)**	**(11.30)**	**(11.30)**	**(20.72)**	**(11.30)**	**(20.72)**	**(9.49)**
7	**Total Comprehensive Income for the period (5-6)**	**(379.56)**	**(314.92)**	**(330.07)**	**(683.18)**	**(502.27)**	**(1,440.76)**	**(379.13)**	**(314.48)**	**(329.70)**	**(682.31)**	**(501.43)**	**(1,442.14)**
8	**Paid Up Capital**												
	a) Equity Shares (Face value of the Share Rs. 10/- each)	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12
	b) Debt Capital (Face value of the Debt Rs.10,00,000/-	3,976.55	3,976.55	4,175.55	3,976.55	4,175.55	3,976.55	3,976.55	3,976.55	4,175.55	3,976.55	4,175.55	3,976.55
9	Reserves excluding Revaluation Reserves	-	-	-	-	-	(5607.03)	-	-	-	-	-	(5,606.72)
10	Debenture Redemption Reserve	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00
11	**Earning Per Share (not annualised):**												
	a) Basic	(1.70)	(1.40)	(1.43)	(3.10)	(2.22)	(6.61)	(1.70)	(1.40)	(1.43)	(3.10)	(2.22)	(6.62)
	b) Diluted	(1.70)	(1.40)	(1.43)	(3.10)	(2.22)	(6.61)	(1.70)	(1.40)	(1.43)	(3.10)	(2.22)	(6.62)
12	Debt Equity Ratio	4.87	4.75	4.58	4.87	4.58	4.65	4.82	4.71	4.54	4.82	4.54	4.60
13	Debt Service Coverage Ratio	(0.01)	-	(0.01)	(0.01)	0.00	(0.04)	(0.01)	-	(0.01)	(0.01)	0.01	(0.04)
14	Interest Service Coverage Ratio	(0.32)	(0.11)	(0.21)	(0.22)	0.09	(0.42)	(0.32)	(0.11)	(0.21)	(0.22)	0.09	(0.42)

Notes:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 09th November, 2020 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.

2 Company is operating in only one segment i.e. textiles,and hence seperate segment reporting is not applicable as per Ind AS 108.

3 Revenue from operations for the Quarter ended Sept 30th, 2020 include Job Work Charges received of Rs 35.57 Lakhs and Rs.437.67 Lakhs in the Quarter ended 30th sept,2019

4 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 : 09th November,2020

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	
		Unaudited	Audited	Unaudited	Audited
		Year to Date	Year Ended	Year to Date	Year Ended
		30.09.2020	31.03.2020	30.09.2020	31.03.2020
A	**ASSETS**				
1	**Non-Current Assets**				
a.	Property, Plant and Equipment	1,611.51	1,711.74	2,131.00	2,231.25
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	63.34	63.34
	Loans		-		-
	Other Financial Assets	662.98	662.98	112.98	112.98
g.	Deferred Tax Assets (Net)	422.00	422.00	422.00	422.00
h.	Other Non-Current Assets	1,063.74	1,063.74	1,063.74	1,063.74
	Total Non-Current Assets	**4,109.25**	**4,209.48**	**4,005.29**	**4,105.54**
2	**Current Assets**				
a.	Inventories	37.71	88.66	37.71	88.66
b.	Financial Assests				
	Investments		-	-	-
	Trade Receivables	2,795.24	2,814.34	2,795.48	2,815.66
	Cash & Cash Equivalents	5.33	1.99	5.56	2.23
	Loans	702.76	730.07	711.64	738.94
	Other Financial Assets		-	-	-
c.	Other Current Assets		-	-	-
	Total Current Assets	**3,541.04**	**3,635.06**	**3,550.39**	**3,645.49**
	TOTAL ASSETS	**7,650.29**	**7,844.54**	**7,555.68**	**7,751.03**
B.	**EQUITY & LIABILITIES**				
	Equity				
a.	Equity Share Capital	2,165.12	2,165.12	2,165.12	2,165.12
b.	Other Equity	(6,278.91)	(5,607.03)	(6,277.73)	(5,606.72)
	Total Equity	**(4,113.79)**	**(3,441.91)**	**(4,112.61)**	**(3,441.60)**
	Liabilities				
1	**Non-Current Liabilities**				
a.	Financial Liabilities				
	Redeemable Preference Share Capital	900.00	900.00	900.00	900.00
	Long Term Borrowings	1,608.35	1,609.21	1,608.35	1,609.21
	Trade payables	-	-	-	-
	Other Financial Liabilities	-	-		-
	Long Term provision - For Employee benefits	15.35	15.35	15.35	15.35
	Total Non-Current Liabilities	**2,523.70**	**2,524.56**	**2,523.70**	**2,524.56**
2	**Current Liabilities**				
a.	Financial Liabilities				
	Short term Borrowings	8,032.36	7,548.75	7,935.77	7,453.92
	Trade Payables	1,208.02	1,213.14	1,208.82	1,214.15
	Other Financial Liabilities	-	-	-	-
b.	Provisions	-	-		-
	Total Current Liabilities	**9,240.38**	**8,761.89**	**9,144.59**	**8,668.07**
	Total Liabilities	**11,764.08**	**11,286.45**	**11,668.29**	**11,192.63**
	TOTAL EQUITY AND LIABILITIES	**7,650.29**	**7,844.54**	**7,555.68**	**7,751.03**

For Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995

Place : Mumbai
Dated : 09th November,2020

BLUE BLENDS (INDIA) LIMITED

STANDALONE/ CONSOLIDATED CASH FLOW STATEMENT

(Rs in Lacs)

	STANDALONE		CONSOLIDATED	
	For the Half Year Ended	For the Year Ended	For the Half Year Ended	For the Year Ended
	30.09.2020	31.03.2020	30.09.2020	31.03.2020
A. Cash Flow From Operating Activities				
Net Profit / (Loss) before Extra -ordinary Item & Tax as per Profit and Loss Statement	(671.88)	(1,431.48)	(671.01)	-1432.80
Adjusted for:				
Depreciation & Amortisation	93.99	191.47	94.02	191.53
Sundry Balances Written Back	-	(45.79)	-	-45.79
Sundry Advances/ Deposit W/off	-	-	-	-
Sundry Debtors W/off	(0.38)	422.71	(0.38)	422.71
Interest & Finance Cost paid	473.41	871.53	473.41	871.53
Dividend and Interest Income	-	(0.00)	-	-
Deferred Revenue Expenditure W/off	-	151.96	-	151.96
(Profit)Loss on Sale/write of Fixed assets Assets	0.99	(107.57)	0.99	-107.57
Operating Profit / (Loss) before Working Capital Changes	**(103.87)**	**52.83**	**(102.97)**	**51.57**
Adjusted for:				
(Increase)decrease in Trade and Other Receivables	19.48	61.73	20.56	60.04
Long Term Loan & advances & Deposits	-	-	-	-
(Increase)decrease in inventories	50.95	93.43	50.95	93.43
(Increase)decrease inTrade and Other Payables	(5.12)	(39.33)	(5.34)	-38.90
Net Cash generated from Working Capital Changes	**65.31**	**115.83**	**66.17**	**114.57**
Cash Flow from Operating Activities	(38.56)	168.66	(36.80)	166.14
Income tax paid/ refund (Net)	-	(27.67)	-	(27.30)
Net Cash Flow from Operating Activities - (A)	**(38.56)**	**140.99**	**(36.80)**	**138.84**
B. Cash Flow from Investing Activities				
Dividend paid	-	-	-	-
Dividend Distribution Tax paid	-	-	-	-
Dividend and Interest Income	-	0.00		-
Interest & Finance Charges paid	(473.41)	(871.53)	(473.41)	(871.53)
(Purchase) / Sales of Fixed Assets (including Aadvances)(Net)	5.25	(4.24)	5.25	-4.24
(Purchase) / Sale of Investments (net)	-	283.32		283.32
Deferred Revenue Expenditure	-	-		-
Net Cash Flow from Investing Activities - (B)	**(468.16)**	**(592.45)**	**(468.16)**	**(592.45)**
C. Cash Flow from Financing Activities				
Increase/(decrease)in Share capital and other equity	-	-	-	-
Proceed/ (Repayment) in Given Long Term Advances	27.31	10.44	27.31	107.42
Proceed/ (Repayment) in Secured Long term Borrowi	(0.86)	(26.04)	(0.86)	-26.04
Proceed/ (Repayment) in Short term Borrowings take	483.61	465.69	481.84	370.86
Net Cash Flow from Financing Activities - (C)	**510.06**	**450.09**	**508.29**	**452.24**
Net Increase in Cash and Cash Equivalents (A+B+C	**3.34**	**(1.37)**	**3.33**	**(1.37)**
Opening Balance of Cash and Cash Equivalents	**1.99**	3.36	2.23	3.6
Closing Balance of Cash and Cash Equivalents	**5.33**	**1.99**	**5.56**	**2.23**
Notes to Cash flow statement				
Cash in Hand	0.16	0.30	0.19	0.34
Balance with Bank(Current Account)	5.17	1.69	5.37	1.89
Balance with Bank(Deposits)	37.98	37.98	37.98	37.98

For Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995

Place : Mumbai
Dated : 09th November,2020

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.co.in

Limited Review Report to
The Board of Directors
BLUE BLENDS (INDIA) LIMITED

We have reviewed the accompanying Statement of Un-audited Standalone Financial Results of **Blue Blends (India) Limited** ("the Company") for the **quarter ended 30th September, 2020** and year to date results for the period from **April 1, 2020 to September 30, 2020** ("the Statement). The Statement has been prepared by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").

This Statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind. AS-34) prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these Financial Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", 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 provide 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR JMT & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.: 104167W

ARUN S JAIN
MEM. NO.: 043161
PARTNER
UDIN: 20043161AAAAGX6608
PLACE : MUMBAI
DATE : 09/11/2020

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.co.in

Limited Review Report to
The Board of Directors
BLUE BLENDS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Consolidated Un-Audited Financial Results of Blue **Blends (India) Limited ("the Parent"/The Company")** and its only wholly owned subsidiary (the Parent and its subsidiary together referred to as "the Group"),and its share of the net profit/loss after tax of its subsidiary for the **quarter ended 30th September, 2020 and year to date results for the period from April 1, 2020 to September 30, 2020,** ("the Statement) being submitted by the parent pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2019 and year to date results for the period from April 1, 2019 to September 30, 2019 as reported in these financial results and approved by the parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 1, 2020.

2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance withthe recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting (Ind AS-34), prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. Weconducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015 to the extent applicable.

4. The Statement includes the results of the following entities:
List of Subsidiaries
a) BindalSyntheties Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting Principles generally accepted in India, has not disclosed the information required to

be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of its only subsidiary included in the Statement,whose interim financial results reflect total revenues of INR 0.34 lakhs, total net profit after tax of INR 0.43 lakhs and total comprehensive income profit (loss) of INR 0.43 for the quarter ended September 30, 2020 as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditor whose report has been furnished to the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the statement is not modified in respect of the above matters.

FOR JMT & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN NO.: 104167W

ARUN S JAIN
MEM. NO.: 043161
PARTNER
UDIN: 20043161AAAAGY7784
PLACE : MUMBAI
DATE : 09/11/2020