BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

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

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

This is to inform you that, Board of Directors of the Company at its meeting held today i.e. on 14th February, 2018 has considered and approved the Following:

1. Un-audited Financial Results for the Quarter and Nine months ended 31st December, 2017 along with Limited Review Report which is enclosed herewith.

2. The Board Of Directors approved merger of Bindal Synthetics Pvt. Ltd. and wholly owned subsidiary in the Company subject to shareholders approval and all other statutory regulatory approvals.

This is to further inform you that the Board Meeting commenced at 3.30 PM and concluded at 4.45 PM.

Kindly take the note of the above.

Kindly take the same on your records.

Thanking you.

FOR BLUE BLENDS (INDIA) LIMITED

V. Rukmani

RUKMANI iYER
DIRECTOR
DIN: 07138340

PLACE: MUMBAI
DATE : 14.02.2018

ENCL : UN-AUDITED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT

C.C. 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 No. L17120MH1981PLC023900

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, 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			Nine Months Ended		Audited
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
1	**Revenue**						
	a) Revenue from Operations	3,012.38	2,575.40	3,824.33	10,041.66	12,370.10	16,491.71
	b) Other Income	19.59	-	-	19.97	2.90	3.76
	Total Revenue	**3,031.97**	**2,575.40**	**3,824.33**	**10,061.63**	**12,373.00**	**16,495.47**
2	**Expenses**						
	a) Cost of Materials Consumed	1,914.75	1174.26	2,084.24	4,412.81	6,565.89	8,619.81
	b) Purchases of Stock - in - trade	-	-	117.61	265.63	606.70	1,390.01
	c) Changes in Inventories of finished goods, work in progress, stock-in-trade	(538.62)	168.21	(205.77)	1,041.96	(342.94)	(750.42)
	d) Employee Benefits Expense	190.70	103.99	172.75	433.25	495.19	712.45
	e) Finance Cost	363.30	257.07	324.55	872.67	867.47	1,131.45
	f) Depreciation and Amortisation Expenses	55.62	55.64	55.47	166.74	166.27	221.78
	g) Dyes & Chemicals Expenses	294.68	224.30	271.37	743.52	920.23	1,078.34
	h) Power & Fuel Expenses	301.48	253.10	247.61	814.95	754.99	1,096.13
	i) Other Expenses	332.28	235.39	605.51	907.64	1,796.65	2,296.54
	Total Expenses	**2,914.19**	**2,471.96**	**3,673.34**	**9,659.17**	**11,830.45**	**15,796.09**
3	**Profit before Exceptional Item, Extraordinary Items & Tax (1-2)**	**117.78**	**103.44**	**150.99**	**402.46**	**542.55**	**699.38**
	Exceptional Item	-	-	-	-	-	-
	Profit before Extraordinary Items & Tax	**117.78**	**103.44**	**150.99**	**402.46**	**542.55**	**699.38**
	Extraordinary Items	-	-	-	-	-	-
4	**Profit before Tax**	**117.78**	**103.44**	**150.99**	**402.46**	**542.55**	**699.38**
	Tax expenses						
	i Current Tax	36.39	31.96	30.00	124.36	109.00	145.00
	ii Deferred Tax	-	-	-		-	-
	iii MAT Credits Available	(11.78)	(20.69)	(30.00)	(40.25)	(109.00)	(142.59)
	iv Adjustment in Taxation in Earlier Years	-	-	-			-
5	**Profit for the Period**	**93.16**	**92.17**	**150.99**	**318.36**	**542.55**	**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	(17.28)	(2.08)	(14.20)	(36.08)	(28.30)	(27.02)
	Tax relating to Remeasurement of defined benefit plan	5.34	0.64	4.39	11.15	8.75	8.35
6	**Total Other Comprehensive Income**	**(11.94)**	**(1.44)**	**(9.81)**	**(24.93)**	**(19.55)**	**(18.67)**
7	**Total Comprehensive Income for the period (5-6)**	**81.22**	**90.73**	**141.18**	**293.43**	**523.00**	**678.30**
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	2,059.28
	b) Debt Capital (Face value of the Debt Rs. 10,00,000/- each)	4,175.55	4,276.30	3,245.00	4,175.55	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	0.45	0.73	1.47	2.63	3.40
	b) Diluted	0.43	0.43	0.73	1.47	2.63	3.38
12	Debt Equity Ratio	3.69	4.69	3.15	3.69	3.15	2.91
13	Debt Service Coverage Ratio	0.11	0.10	0.12	0.27	0.31	0.75
14	Interest Service Coverage Ratio	1.48	1.62	1.64	1.65	1.82	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 14th February, 2018 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	Nine Months Ended	Year ended
		31.12.2016	31.12.2016	31.03.2017
I	**Profit as per previous GAAP**	**150.99**	**542.55**	**696.97**
	Add/(Less) : Adjustments in Statement of Profit and Loss			
	Remeasurement of defined benefit plan	(14.20)	(28.30)	(27.02)
	Current tax impact on above reclassified to OCI	4.39	8.75	8.35
II	**Net Profit before OCI as per Ind AS**	**141.18**	**523.00**	**678.30**
	Other Comprehensive Income (net of tax impact)	-	-	-
III	**Total Comprehensive Income as per Ind AS**	**141.18**	**523.00**	**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 current financial year, However the business operations are normalised now.

4 Revenue from operations for the Quarter ended December 31st, 2017 include Job Work Charges received of Rs. 488.43 Lakhs as against Rs.54.81 Lakhs in the Quarter ended December 31st, 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 31.12.2017 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: 14th February,2018

JMT & associates CHARTERED ACCOUNTANTS

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

LIMITED REVIEW REPORT

To
The Board of Directors
BLUE BLEND (INDIA) LIMITED

We have reviewed the accompanying Statement of unaudited financial results of Blue Blends (India) Limited ("the Company") for the quarter and nine months ended 31st December, 2017, ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards i.e. Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, 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.

Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December, 2016 , Nine months ended 31st December 2016 and the year ended on 31st March, 2017 including the reconciliation of the profit under Indian Accounting Standards of the corresponding quarter with profit reported under previous GAAP, as reported in these unaudited financial results have been approved by the Company's Board of Directors but not subjected to the review

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

ARUN S JAIN
MEM. NO.: 043161
PARTNER

JMT & ASSOCIATES ★ Membership No. 43161 ★ Chartered Accountant

PLACE : MUMBAI
DATE : 14.02.2018