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

Dear Sir,

Sub: Out Come of Board Meeting held on 30.05.2017
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 30th May, 2017 has considered and approved the following:

1. The Audited Statement of Accounts (Standalone and Consolidated) for the Quarter and year ended 31st March, 2017 along with Auditors Report is enclosed herewith.
2. Board of Directors has decided to appoint Ms. Jeethi Pillai Practicing Company Secretary, as Secretarial Auditor of the Company for Conducting Secretarial Audit of the Company for the F.Y. 2016-17.

We would like to state that M/s P. C. Surana & Co., Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Financial Statements.

Further the Board Meeting commenced at 5.30 PM and concluded at 7.20 PM.

Kindly take the note of the above.

Thanking You,

FOR BLUE BLENDS (INDIA) LIMITED

KUSHALRAJ SONIGDA
COMPANY SECRETARY

DATE : **30.05.2017**
PLACE : **MUMBAI**

BLUE BLENDS (INDIA) LIMITED BOMBAY-2

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

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH,2017

(Rs.in Lakhs)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		Audited	Unaudited	Audited	Audited		Audited	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
1	a) Net Income from Sales/ Services	4,099.02	3,793.42	4,805.85	16,360.46	17,838.86	16,360.46	17,839.26
	b) Other Operating Income	22.58	30.91	17.30	131.25	176.06	131.25	176.06
	Total Income from operations	**4,121.60**	**3,824.33**	**4,823.15**	**16,491.71**	**18,014.92**	**16,491.71**	**18,015.32**
2	**Expenditure**							
	a) Cost of materials consumed	2,053.92	2,084.24	2,315.12	8,619.81	9,345.46	8,619.81	9,345.46
	b) Purchases of Stock - in - trade	783.32	117.61	84.54	1,390.01	245.29	1,390.01	245.29
	c) Changes in inventories of finish goods, work in progress, stock in trade	(407.48)	(205.77)	153.01	(750.42)	92.05	(750.42)	93.88
	d) Employee benefits expense	217.26	172.75	172.89	712.45	613.72	712.45	613.72
	e) Depreciation and amortisation expenses	55.51	55.47	54.30	221.78	312.95	221.84	313.01
	f) Labour/ Job Charges	313.30	441.66	805.47	1,644.88	2,420.18	1,644.88	2,420.18
	g) Other expenses	686.07	682.83	627.89	2,826.13	2,992.00	2,826.65	2,991.67
	Total Expenditure	**3,701.90**	**3,348.79**	**4,213.22**	**14,664.64**	**16,021.65**	**14,665.22**	**16,023.21**
3	**Profit from Operation before Other Income, Finance Cost & Exceptional Item (1-2)**	**419.70**	**475.54**	**609.93**	**1,827.07**	**1,993.27**	**1,826.49**	**1,992.11**
4	Other Income	0.87	-	20.65	3.76	28.99	7.52	30.26
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**420.57**	**475.54**	**630.58**	**1,830.83**	**2,022.26**	**1,834.01**	**2,022.37**
6	Finance Cost	257.55	324.55	311.92	1,131.45	1,084.79	1,131.45	1,084.79
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**163.02**	**150.99**	**318.66**	**699.38**	**937.47**	**702.56**	**937.58**
8	Exceptional Items	-	-	-	-	-	-	-
9	**Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)**	**163.02**	**150.99**	**318.66**	**699.38**	**937.47**	**702.56**	**937.58**
10	**Tax expenses**							
	i Current Tax	36.00	30.00	200.00	145.00	200.00	145.82	200.02
	ii Deferred Tax	-		265.00	-	265.00	-	265.00
	iii MAT Credits available	(33.59)	(30.00)	(412.19)	(142.59)	(412.19)	(142.59)	(412.19)
	iv Adjustment in Taxation in earlier years		-	17.06	-	17.06	-	17.06
11	**Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)**	**160.61**	**150.99**	**248.79**	**696.97**	**867.60**	**699.33**	**867.69**
12	Extraordinary items(net of tax expenses)	-	-	-	-	-	-	-
13	**Net Profit(+)/Loss (-)for the period (11-12)**	**160.61**	**150.99**	**248.79**	**696.97**	**867.60**	**699.33**	**867.69**
14	Share of Profit(Loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/(Loss) of associates (13+14+15)	**160.61**	**150.99**	**248.79**	**696.97**	**867.60**	**699.33**	**867.69**
17	Paid Up Capital							
	a) Equity Shares (Face value of the Share Rs. 10/- each)	2,059.28	2,059.28	1,940.90	2,059.28	1,940.90	2,059.28	1,940.90
	b) Debt Capital (Face value of the Debt Rs. 10,00,000/- each)	4,800.00	3,245.00	3,600.00	4,800.00	3,600.00	4,800.00	3,600.00
18	Reserves excluding Revaluation Reserves	-	-	-	3,247.31	1,827.13	3,250.22	1,827.68
19	Debenture Redemption Reserve	-	-	-	900.00	550.00	900.00	550.00
20	**Earning Per Share before Extraordinary items (not annualised):**							
	a) Basic	0.78	0.74	1.28	3.40	4.47	3.42	4.47
	b) Diluted	0.78	0.74	1.28	3.38	4.47	3.39	4.47
	Earning Per Share after Extraordinary items (not annualised):							
	a) Basic	0.78	0.74	1.28	3.40	4.47	3.42	4.47
	b) Diluted	0.78	0.74	1.28	3.38	4.47	3.39	4.47
21	Debt Equity Ratio	2.60	2.73	3.15	2.60	3.15	2.60	3.16
22	Debt Service Coverage Ratio	0.26	0.29	0.20	0.75	0.56	0.75	0.55
23	Interest Service Coverage Ratio	1.85	1.64	2.20	1.81	2.15	1.82	2.15

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 30 th May, 2017
2. The figures for the last Quarter ended 31st March, 2017 and corresponding quarter in the previous year are the balancing figures in respect of full Financial Year and the published unaudited year to date figures up to the end of the third quarter of the relevant Financial Year.
3. Company is operating in only one segment i.e. textiles,and hence seperate segment reporting is not applicable.
4. Company has alloted 11,83,800 Equity Shares on Preferential basis to Non-Promoter group in May, 2016 at Rs. 72/- per share.
5. The Board of Directors has recommended dividend of 1% on preference shares for the Financial Year ended 31st March,2017.
6. Previous year/period figures have been regrouped/reclassified wherever considered necessary.

For Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995

Place : Mumbai

Dated: 30th May, 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			Standalone		Consolidated	
			Year Ended		Year Ended	
			Audited		Audited	
			31.03.2017	31.03.2016	31.03.2017	31.03.2016
A.	**EQUITY AND LIABILITIES**					
	1	**Shareholders' Funds**				
	a.	Share Capital	2,959.28	4,241.65	2,959.28	4,241.65
	b.	Reserves & Surplus	3,247.30	1,827.13	3,250.22	1,827.68
	c.	Money Received against Share Warrants	-	-	-	-
		Sub-Total-Shareholders' Funds	**6,206.58**	**6,068.78**	**6,209.50**	**6,069.33**
	2	**Share Application Money pending Allotment**		**770.98**	**-**	**770.98**
	3	**Minority Interest**	-	-	-	-
	4	**Non-current Liabilities**				
	a.	Long Term Borrowings	4,588.80	2,146.57	4,588.80	2,146.57
	b.	Deferred Tax Liabilities (Net)	-	-	-	-
	c.	Other Long Term Liabilities	1,381.60	1,364.98	1,381.60	1,364.98
	d.	Long Term Provisions	19.39	16.68	19.39	16.68
		Sub-Total-Non-Current Liabilities	**5,989.79**	**3,528.23**	**5,989.79**	**3,528.23**
	5	**Current Liabilities**				
	a.	Short Term Borrowings	1,339.89	1,603.63	1,360.89	1,635.63
	b.	Trade Payables	1,480.45	2,367.16	1,480.45	2,367.16
	c.	Other Current Liabilities	419.60	1,559.90	419.60	1,559.90
	d.	Short Term Provisions	355.76	328.42	356.24	328.42
		Sub-Total-Current Liabilities	**3,595.70**	**5,859.11**	**3,617.18**	**5,891.11**
		TOTAL - EQUITY AND LIABILITIES	**15,792.07**	**16,227.10**	**15,816.47**	**16,259.65**
B	**ASSETS**					
	1	**Non-Current Assets**	-	-	-	-
	a.	Fixed Assets	2,663.17	2,833.30	3,182.87	3,353.07
	b.	Goodwill on consolidation	-	-	212.23	212.23
	c.	Non-Current Investments	349.02	1,299.02	63.35	1,014.12
	d.	Deferred Tax Assets (Net)	235.00	235.00	235.00	235.00
	e.	Long Term Loans & Advances	1,575.00	1,575.00	825.00	825.00
	f.	Other Non-Current Assets	-	-	-	-
		Sub-Total- Non Current Assets	**4,822.19**	**5,942.32**	**4,518.45**	**5,639.42**
	2	**Current Assets**				
	a.	Current Investments	-	-	-	-
	b.	Inventories	3,185.30	2,901.36	3,185.30	2,901.36
	c.	Trade Receivables	4,317.65	4,254.55	4,317.65	4,254.56
	d.	Cash and Cash equivalents	342.78	821.17	342.98	821.73
	e.	Short-term loans and advances	3,124.15	2,307.70	3,452.09	2,642.58
	f.	Other current assets	-	-	-	-
		Sub-Total-Current Assets	**10,969.88**	**10,284.78**	**11,298.02**	**10,620.23**
		TOTAL ASSETS	**15,792.07**	**16,227.10**	**15,816.47**	**16,259.65**

for Blue Blends (India) Limited

Anand Arya
Chairman & Managing Director
DIN No. 00084995

Place : Mumbai

Dated: 30th May, 2017

P.C. SURANA & CO.
CHARTERED ACCOUNTANTS

P. C. SURANA
B.Com., LL. B. F.C.A.

SUNIL BOHRA
B.Com. (Hons.), F.C.A.

205-6, STANDARD HOUSE,
83, MAHARSHI KARVE ROAD,
MARINE LINES,
MUMBAI – 400 002.
TEL :22057705 / 22057707
E-mail:pcs_co@rediffmail.com

INDEPENDENT AUDITORS REPORT

To,
Board of Directors,
Blue Blends (India) Limited.

We have audited the accompanying standalone quarterly financial results of **Blue Blends (India) Limited** for the **quarter ended 31st March, 2017** and year to date results **for the period from 01.04.2016 to 31.03.2017, ("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 interim financial 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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.

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:

P. C. SURANA & CO. MUMBAI Chartered Accountants

P.C. SURANA & CO.
CHARTERED ACCOUNTANTS

P. C. SURANA
B.Com., LL. B. F.C.A.

SUNIL BOHRA
B.Com. (Hons.), F.C.A.

205-6, STANDARD HOUSE,
83, MAHARSHI KARVE ROAD,
MARINE LINES,
MUMBAI – 400 002.
TEL :22057705 / 22057707
E-mail:pcs_co@rediffmail.com

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 profit and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

The Financial Statements includes the result of the quarter ended 31st March, 2017 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 P.C. SURANA & CO.
CHARTERED ACCOUNTANTS
(REG. NO. 110631W)

P. C. SURANA
PARTNER
MEM. NO.: 017136

PLACE : MUMBAI
DATE : 30.05.2017

P. C. SURANA & CO. MUMBAI Chartered Accountants

P.C. SURANA & CO.
CHARTERED ACCOUNTANTS

P. C. SURANA
B.Com., LL. B. F.C.A.

SUNIL BOHRA
B.Com. (Hons.), F.C.A.

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TEL :22057705 / 22057707
E-mail:pcs_co@rediffmail.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, 2017** and the consolidated year to date results **for the period from 01.04.2016 to 31.03.2017, ("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 consolidated interim 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 interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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.

P.C. SURANA & CO. MUMBAI Chartered Accountants

P.C. SURANA & CO.
CHARTERED ACCOUNTANTS

P. C. SURANA
B.Com., LL. B. F.C.A.

SUNIL BOHRA
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The Financial Statements of its all the subsidiary and sub-subsidiaries (Standalone as well as Consolidated) have been audited by us only.

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 Wholly Owned Subsidiary i.e. M/s. Bindal Synthetics Private 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 profit and other financial information for the quarter ended 31.03.2017 as well as the consolidated year to date results for the period from 01.04.2016 to 31.03.2017.

The Financial Statements includes the result of the quarter ended 31st March, 2017 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 P.C. SURANA & CO.
CHARTERED ACCOUNTANTS
(REG. NO. 110631W)

P. C. SURANA
PARTNER
MEM. NO.: 017136

P. C. SURANA & CO. MUMBAI Chartered Accountants

PLACE : MUMBAI
DATE : 30.05.2017

BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

JBF House, 2nd Floor,
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FORM A
FOR AUDIT REPORT WITH UNMODIFIED OPINION

[Pursuant to Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, we give below in Form A information on "Matters of Emphasis" on the Auditors' Report for the year ended on 31st March, 2017]

1.	Name of the Company	Blue Blends (India) Limited
2.	Annual Financial Statements for the year ended	31st March,2017
3.	Type of Audit Observation	Un-modified
4.	Frequency of Observation	Not Applicable
5.	**Signed :**	
	Anand Arya (Chairman and Managing Director)	For BLUE BLENDS (INDIA) LTD. Chairman & Managing Director
	Nirmal Sirohiya (Chief Financial Officer)	
	P.C.Surana & Co. (Statutory Auditor of the Company)	For P. C. SURANA & CO. Chartered Accountants P. C. Surana Partner
	Shabbir Tambawalla (Chairman of Audit Committee)	

PLACE : MUMBAI
DATE : 30.05.2017

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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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. P. C. Surana & Co., 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, 2017.

FOR BLUE BLENDS (INDIA) LIMITED

BLUE BLENDS (INDIA) LIMITED BOMBAY-2

ANAND ARYA
CHAIRMAN AND MANAGING DIRECTOR
DIN NO: 00084995

PLACE : MUMBAI
DATE : 30.05.2017

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Email : blueblends.ho@gmail.com / blueblends@yahoo.com • Website : www.blueblends.com