

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 : 6634 6857
TELEFAX: 6634 6856
E-mail : pcs_co@rediffmail.com

AUDIT REPORT

(As per regulation 55A of the SEBI (Depositories and Participants) Regulations, 1996)

1. For Quarter Ended : 30.09.2011
2. ISIN : Not allotted
3. Face Value : Rs.10/-
4. Name of the Company : Blue Blends (India) Limited
5. Registered Office Address : JBF House, 2nd Floor,
Old Post Office Lane,
Kalbadevi Road, Mumbai – 400 002
6. Correspondence Address : As above
7. Telephone & Fax Nos. : Tel : 2208 5951/52
Fax: 2208 0470
8. E-mail Address : Blueblends@yahoo.com
9. Name of the Stock Exchanges where the Company's securities are listed :
 - 1 Bombay Stock Exchange Ltd.
 - 2 National Stock Exchange of India Ltd.
 - 3 Ahmedabad Stock Exchange Ltd.
 - 4 Madras Stock Exchange Ltd.
 - 5 Delhi Stock Exchange Ltd.

10. Issued Capital

Number of Shares (Equity)	% of Total Issued Capital (Equity)
Equity : 1,81,73,988	100%
Number of Shares (Preference)	% of Total Issued Capital (Preference)
Preference : 32,27,000	100%

11. Listed Capital (Exchange-wise)
(For all Exchange)

Number of Shares (Equity)	% of Total Issued Capital (Equity)
Equity : 11173988	61.48%
Number of Shares (Preference)	% of Total Issued Capital (Preference)
Preference : 1590000*	49.27%

Note: The applications for listing of 70,00,000 Equity Shares of Rs.10/- each, 16,37,000 5% Preference Shares of Rs.100/- each have been made to the Stock Exchanges and the matter is pending.

* 9,90,000 – 0.01% Redeemable Cumulative Preference Shares of Rs.100/- each were issued on roll over of the existing 15.5% - 10,00,000 Redeemable Cumulative Preference Shares of Rs.100/- each.

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12. Held in dematerialised form in CDSL : NIL

13. Held in dematerialised form in NSDL : NIL

Note : The issued and paid-up capital of the Company is not dematerialised as NSDL and CDSL have refused to admit the securities of the Company with them stating that the networth of the Company does not fulfill the criteria.

14. Physical : Equity : 1,81,73,988
Preference : 32,27,000

15. Total No. of shares (12+13+14) : Equity : 1,81,73,988
Preference : 32,27,000

16. Reasons for difference if any, : The applications for listing of 70,00,000
between (10 & 11),(10&15),(11&15] Equity Shares of Rs.10/- each and
16,37,000 5% Preference Shares of
Rs.100/- each have been made to the stock
exchanges and the matter is pending. Hence
there is difference between (10 & 11), that
is, issued and listed capital and (11 & 15),
that is, listed and total number of shares.

17. Certifying the details of changes in share capital during the quarter under consideration as per Table below :

Particulars ***	No. of Shares	Applied/Not Applied for listing	Listed on Stock Exchanges (Specify Names)	Whether intimated to CDSL	Whether intimated to NSDL	In principal approval pending for SE (Specify Names)
Nil	Nil	Nil	Nil	Nil	Nil	Nil

*** Rights, Bonus, Preferential issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction, Forfeiture, Any other (to specify)

18. Register of Members is updated : Yes
(Yes/No)
If not, updated up to which date

19. Reference of previous quarter with : N. A.
regards to excess dematerialised
shares, if any.

20. Has the Company resolved the : N. A.
matter mentioned in point No.19
above in the current quarter? If not,
reason why?

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21. Mentioned the total No. of requests, if any, confirmed after 21 days and the total No. of requests pending Beyond 21 days with the reasons for delay :

Total No. of demat requests	No. of requests	No. of Shares	Reasons for delay
Confirmed after 21 Days	NIL	NIL	NIL
Pending for more than 21days	NIL	NIL	NIL

22. Name, Telephone & Fax No. of the Compliance Officer of the Co.

Mr. Ashutosh Khemani
Tel.: 2208 5951/52
Fax: 2208 0470

23. Name, Address, Tel. & Fax No., Registration No. of the certifying CA/CS

M/s.P.C.Surana & Co.,
Chartered Accountants
205-6, Standard House,
Maharshi Karve Road, Marine Lines,
Mumbai - 400 002
Tel.: 6634 6855/56 Fax : 6634 6857
Reg. No. :110631W

24. Appointment of common agency for share registry work

If yes (name & address)	Purva Shareregistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (East), Mumbai - 400 011
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25. Any other detail that the CA/CS may like to provide. (e.g. BIFR Company, delisting from SE, name changed etc.)


The Company's application is registered with Board for Industrial and Financial Reconstruction (BIFR) bearing case no. 66/2010. The trading in the securities of the Company is suspended at stock exchanges. The Company has already applied to BSE/NSE for revocation of suspension in trading of Company's securities. The Company's application for delisting of securities from ASE, DSE and MSE is pending.

Place : Mumbai

Date : 05/10/11



For P.C.SURANA & CO.
Chartered Accountants
Registration No. 110631W


(SUNIL BOHRA)
Partner
M.No. 39761