

**BLUE BLENDS (INDIA) LIMITED**

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, 2008**

(Rs. in lacs)

Sr. No.	Particulars	3 months ended 31/12/2008	Corresponding 3 months ended in the previous year 31/12/2007	Year to date figures for current period ended 31/12/2008	Year to date figures for the previous year ended 31/12/2007	Previous Accounting year ended 31/03/2008
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a)	Net Sales/Income from operations	2,705.34	2,912.47	8,408.28	8,970.53	12,077.98
2	<b>Expenditure:</b>					
a)	(Increase)/Decrease in stock in trade	4.37	46.05	(98.78)	220.71	254.45
b)	Consumption of Raw Materials	1,689.30	2,011.12	5,610.14	6,147.90	8,139.86
c)	Purchase of Traded Goods	-	-	202.91	-	268.00
d)	Employees Cost	100.99	95.73	269.38	266.67	354.74
e)	Depreciation	170.88	169.41	510.79	510.32	678.12
f)	Other Expenditure	853.35	814.34	2,367.68	2,370.38	3,209.26
g)	<b>Total</b>	<b>2,818.89</b>	<b>3,136.65</b>	<b>8,862.12</b>	<b>9,515.98</b>	<b>12,904.43</b>
3	<b>Profit/(Loss) from Operations before other Income, Interest and Exceptional item (1-2)</b>	<b>(113.55)</b>	<b>(224.18)</b>	<b>(453.84)</b>	<b>(545.45)</b>	<b>(826.45)</b>
4	Other Income	13.78	29.58	32.15	69.64	54.62
5	<b>Profit/(Loss) before Interest and Exceptional Items (3+4)</b>	<b>(99.77)</b>	<b>(194.60)</b>	<b>(421.69)</b>	<b>(475.81)</b>	<b>(771.83)</b>
6	Interest	52.76	47.33	152.99	170.38	300.39
7	<b>Profit/(Loss) after Interest but before Exceptional Items (5-6)</b>	<b>(152.53)</b>	<b>(241.93)</b>	<b>(574.68)</b>	<b>(646.19)</b>	<b>(1,072.22)</b>
8	Exceptional Items	-	-	-	-	347.16
9	<b>Profit(+)/Loss(-) from ordinary Activities before Tax (7+8)</b>	<b>(152.53)</b>	<b>(241.93)</b>	<b>(574.68)</b>	<b>(646.19)</b>	<b>(725.06)</b>
10	expenses	0.72	0.73	1.76	2.05	2.76
11	<b>Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>(153.25)</b>	<b>(242.66)</b>	<b>(576.44)</b>	<b>(648.24)</b>	<b>(727.82)</b>
12	Extraordinary items(net of Tax expenses)	-	-	-	-	5.57
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(153.25)</b>	<b>(242.66)</b>	<b>(576.44)</b>	<b>(648.24)</b>	<b>(722.25)</b>
14	Paid Up Equity Share Capital (Face Value of Rs.10/- Per Share)	1,817.40	1,817.40	1,817.40	1,817.40	1,817.40
15	Reserves Excluding Revaluation Reserves (as per Balance Sheet) of Previous accounting year	-	-	-	-	515.24
16	Earning Per Share(EPS)					
a)	Basic & Diluted EPS before Extraordinary items (not to be annualized)	(0.84)	(1.34)	(3.17)	(3.57)	(5.88)
b)	Basic & Diluted EPS after Extraordinary items (not to be annualized)	(0.84)	(1.34)	(3.17)	(3.57)	(3.97)
17	Public Shareholding					
-	Number of Shares	10,942,268	10,942,268	10,942,268	10,942,268	10,942,268
-	Percentage of Shareholding	60.21	60.21	60.21	60.21	60.21

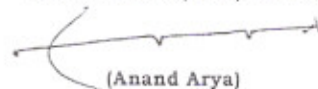
**Notes:**

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 30<sup>th</sup> January, 2009 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- Interest of Rs.551.97 lacs payable for the quarter ended 31/12/2008 (Rs.465.93 lacs for the corresponding quarter ended 31/12/2007) to Banks and Financial Institutions with whom negotiations for settlement of dues involving waiver of interest are going on, has not been provided.
- No. of Investor complaints pending at the beginning of the quarter : Nil; No. of investor complaints received during the quarter : 2; No. of Investor complaints disposed off during the quarter : 2; and No. of Investor complaints pending at the end of the quarter : Nil.
- Company is operating in only one segment i.e. textiles, and hence separate segment reporting is not applicable.
- Previous year/period figures have been regrouped/reclassified wherever necessary.

Place : Mumbai

Dated : 30<sup>th</sup> January, 2009

for Blue Blends (India) Limited

  
 (Anand Arya)  
 Chairman & Managing Director

**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

Review Report to Blue Blends (India) Limited

We have reviewed the accompanying statement of unaudited financial results of Blue Blends (India) Limited for the period ended 31<sup>st</sup> December, 2008. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides 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 recognised accounting practices and polices has not disclosed the information required to be disclosed in term of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



**For P.C. Surana & Co.**  
**Chartered Accountant**

**Sunil Bohra**  
**Partner**  
**M.No.39761**

Place : Mumbai  
Dated: 30<sup>th</sup> January, 2009