

**BLUE BLENDS (INDIA) LIMITED**

Regd. Office : JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai 400002

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2011**

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended	Corresponding	For the current	For the Previous
		31/03/2011	Quarter ended	Year Ended	Year Ended
		Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales/Income from operations	4,862.78	3,661.30	16,915.15	12,062.82
2	<b>Expenditure:</b>				
	a) (Increase)/Decrease in stock in trade	(57.78)	19.50	(221.59)	(182.98)
	b) Consumption of Raw Materials	3,352.77	2,080.91	10,805.76	7,206.59
	c) Purchase of Traded Goods	57.21	406.44	442.09	406.44
	d) Employees Cost	102.85	85.87	416.32	388.05
	e) Depreciation	169.73	170.41	679.12	678.77
	f) Other Expenditure	1,170.72	972.96	4,331.65	3,650.28
	<b>Total</b>	<b>4,795.50</b>	<b>3,736.09</b>	<b>16,453.35</b>	<b>12,147.15</b>
3	<b>Profit/(Loss) from Operations before other Income, Interest and Exceptional item (1-2)</b>	<b>67.28</b>	<b>(74.79)</b>	<b>461.80</b>	<b>(84.33)</b>
4	Other Income	94.71	40.50	253.76	164.35
5	<b>Profit/(Loss) before Interest and Exceptional Items (3+4)</b>	<b>162.00</b>	<b>(34.29)</b>	<b>715.56</b>	<b>80.02</b>
6	Interest	52.55	76.82	163.44	176.93
7	<b>Profit/(Loss) after Interest but before Exceptional Items (5-6)</b>	<b>109.45</b>	<b>(111.11)</b>	<b>552.12</b>	<b>(96.91)</b>
8	Exceptional Items	-	-	-	5,812.56
9	<b>Profit(+)/Loss(-) from ordinary Activities before Tax (7+8)</b>	<b>109.45</b>	<b>(111.11)</b>	<b>552.12</b>	<b>5,715.65</b>
10	Tax expenses	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>109.45</b>	<b>(111.11)</b>	<b>552.12</b>	<b>5,715.65</b>
12	Extraordinary items(net of Tax expenses)	-	-	-	(0.04)
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>109.45</b>	<b>(111.11)</b>	<b>552.12</b>	<b>5,715.61</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
15	Reserves Excluding Revaluation Reserves (as per Balance Sheet) of Previous accounting year	-	-	-	515.24
16	<b>Earning Per Share(EPS)</b>				
	a) Basic & Diluted EPS before Extraordinary items (not to be annualized)	0.60	(0.61)	3.04	(0.53)
	b) Basic & Diluted EPS after Extraordinary items (not to be annualized)	0.60	(0.61)	3.04	31.45
17	<b>Public Shareholding</b>				
	- Number of Shares	12,899,584	13,799,584	12,899,584	13,799,584
	- Percentage of Shareholding	70.98	75.93	70.98	75.93
18	<b>Promoters and Promoter Group Shareholding</b>				
	a) <b>Pledged/Encumbered</b>				
	- Number of Equity shares of Rs. 10/- each	2,438,204	2,438,204	2,438,204	2,438,204
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	46.23	55.74	46.23	55.74
	- Percentage of shares (as a % of total share capital of the company)	13.42	13.42	13.42	13.42
	b) <b>Non-encumbered</b>				
	- Number of Equity shares of Rs. 10/- each	2,836,200	1,936,200	2,836,200	1,936,200
	- Percentage of shares (as a % of total shareholding of Promoter and Promoter group)	53.77	44.26	53.77	44.26
	- Percentage of shares (as a % of the total share capital of the company)	15.60	10.65	15.60	10.65

**Notes:**

The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 13<sup>th</sup> May, 2011 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.

Interest of Rs.836.62 lacs payable for the quarter ended 31/03/2011 (Rs.695.37 lacs for the corresponding quarter ended 31/03/2010) 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.

Particulars	(Rs. In Lakhs)	
	6 months ended 31/03/2011	Corresponding 6 months ended in the previous year 31/03/2010
	Unaudited	Audited
<b>SOURCES OF FUNDS</b>		
<b>Shareholders Funds</b>		
(a) Share Capital	5,044.40	5,044.40
(b) Reserves and Surplus	515.24	515.24
<b>Loan Funds</b>		
(a) Secured Loans	9,898.72	10,429.77
(b) Unsecured Loans	1,895.69	2,112.41
<b>Total</b>	<b>17,354.05</b>	<b>18,101.82</b>
<b>APPLICATIONS OF FUNDS</b>		
<b>Fixed Assets (Net)</b>	6,462.28	7,105.94
<b>Investments</b>	1,074.09	1,074.09
<b>Current Assets Loans and Advances</b>		
(a) Inventories	1,685.81	1,215.49
(b) Sundry Debtors	2,803.39	2,201.59
(c) Cash and Bank balances	177.54	97.83
(d) Loans and Advances	2,164.87	1,963.86
Less : Current Liabilities and Provisions	3,512.24	2,607.43
Miscellaneous Expenses	-	-
Profit and Loss Account	6,498.31	7,050.45
<b>TOTAL</b>	<b>17,354.05</b>	<b>18,101.82</b>

By Order of the Board  
for Blue Blends (India) Limited

  
( Director)

Place : Mumbai

Date : 13th May, 2011

# P. C. SURANA & CO.

CHARTERED ACCOUNTANTS

P. C. SURANA

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

SUNIL BOHRA

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

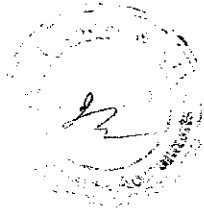
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## Review Report to Blue Blends (India) Limited

We have reviewed the accompanying statement of Un-audited Financial Results of Blue Blends (India) Limited for the period ended 31<sup>st</sup> March, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 Accountants  
Registration No. 110631W**

A handwritten signature in black ink, appearing to read 'Sunil Bohra'.

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

Place : Mumbai

Dated: 13<sup>th</sup> May, 2011