

**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 31<sup>ST</sup> MARCH, 2012**

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Corresponding	for the current	for the Previous
		(31/03/2012)	(31/12/2011)	Quarter ended	Year Ended	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	a) Net Sales/Income from operations	3,791.01	3,833.74	4,862.78	16,914.65	16,828.83
2	<b>Expenditure:</b>					
	a) (Increase)/Decrease in stock in trade	63.26	184.99	(57.78)	242.49	(230.25)
	b) Consumption of Raw Materials	2,137.20	2,116.29	3,352.77	10,231.82	10,824.57
	c) Purchase of Traded Goods	-	-	57.21	-	442.09
	d) Employees Cost	106.06	121.23	102.85	454.68	442.54
	e) Depreciation	106.04	148.49	169.73	593.94	678.78
	f) Labour/Job charges	594.60	415.51	438.26	1,837.13	1,446.50
	g) Other Expenditure	619.09	665.55	732.46	2,638.64	2,201.74
	<b>Total</b>	<b>3,626.25</b>	<b>3,652.06</b>	<b>4,795.50</b>	<b>16,048.70</b>	<b>16,405.97</b>
3	<b>Profit/(Loss) from Operations before other Income, Interest and Exceptional item (1-2)</b>	<b>164.76</b>	<b>181.68</b>	<b>67.28</b>	<b>865.95</b>	<b>422.86</b>
4	Other Income	103.65	65.43	94.71	331.33	296.85
5	<b>Profit/(Loss) before Interest and Exceptional Items (3+4)</b>	<b>268.41</b>	<b>247.11</b>	<b>162.00</b>	<b>1,197.28</b>	<b>719.71</b>
6	Interest	28.45	34.20	52.55	134.66	163.44
7	<b>Profit/(Loss) after Interest but before Exceptional Items (5-6)</b>	<b>239.96</b>	<b>212.91</b>	<b>109.45</b>	<b>1,062.62</b>	<b>556.27</b>
8	Exceptional Items (Loss on Sale of Assets)	1,230.36	-	-	1,230.36	-
9	<b>Profit(+)/Loss(-) from ordinary Activities before Tax (7+8)</b>	<b>(990.40)</b>	<b>212.91</b>	<b>109.45</b>	<b>(167.74)</b>	<b>556.27</b>
10	Tax expenses	-	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>(990.40)</b>	<b>212.91</b>	<b>109.45</b>	<b>(167.74)</b>	<b>556.27</b>
12	Extraordinary items(net of Tax expenses)	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(990.40)</b>	<b>212.91</b>	<b>109.45</b>	<b>(167.74)</b>	<b>556.27</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)	(12.22)	1.17	0.60	(7.69)	3.06
	b) Basic & Diluted EPS after Extraordinary items (not to be annualized)	(5.45)	1.17	0.60	(0.92)	3.06
17	Public Shareholding					
	- Number of Shares	12,099,584	12,899,584	12,899,584	12,099,584	12,899,584
	- Percentage of Shareholding	66.58	70.98	70.98	66.58	70.98
18	Promoters and Promoter Group Shareholding					
	<b>a) Pledged/Encumbered</b>					
	- Number of Equity shares of Rs. 10/- each	2,438,204	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)	40.14	46.23	46.23	40.14	46.23
	- Percentage of shares (as a % of total share capital of the company)	13.42	13.42	13.42	13.42	13.42
	<b>b) Non-encumbered</b>					
	- Number of Equity shares of Rs. 10/- each	3,636,200	2,836,200	2,836,200	3,636,200	2,836,200
	- Percentage of shares (as a % of total shareholding of Promoter and Promoter group)	59.86	53.77	53.77	59.86	53.77
	- Percentage of shares (as a % of the total share capital of the company)	20.01	15.60	15.60	20.01	15.60

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14<sup>th</sup> May, 2012
- The Statutory Auditors of the Company have carried out a 'Limited Review' of the above result.
- Pursuant to action taken under SARFAESI Act, 2002 by Edelweiss ARC, 6 units of the Company, viz., Silvassa I, Silvassa II, Rakholi, Daman I, Daman II, Pipodara were sold through public auction conducted on 30/11/2011. The resultant loss of Rs.1230.36 lacs on transfer of fixed assets of such units on auction was booked in the books of accounts during the quarter ended 31<sup>st</sup> March, 2012 on receiving the information on sale on auction from Edelweiss Assets Reconstruction Company Ltd.
- Interest amounting to Rs. 858.53 lacs for the quarter ended 31/03/2012 (Rs.836.62 lacs for the quarter ended 31/03/2011) on secured loans has not been provided in view of negotiation for settlement of dues going on with such secured lenders.
- Investor Complaints: Pending as at 1.01.2012: Nil, Received during the Quarter: 2, Disposed off during the Quarter: 2 and Pending as at 31.03.2012: 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.

for Blue Blends (India) Limited

Chairman & Managing Director

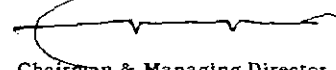
Place : Mumbai

Dated: 14<sup>th</sup> May, 2012

Particulars	(Rs. in Lakhs)	
	6 months ended 31/03/2012	Corresponding 6 months ended in the previous year 31/03/2011
	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	8,168.82	9,898.46
(b) Unsecured Loans	1,780.92	1,851.63
<b>Total</b>	<b>15,509.38</b>	<b>17,309.73</b>
<b>APPLICATIONS OF FUNDS</b>		
<b>Fixed Assets (Net)</b>	3,389.79	6,466.14
<b>Investments</b>	1,074.09	1,074.09
<b>Current Assets Loans and Advances</b>		
(a) Inventories	1,458.09	1,646.17
(b) Sundry Debtors	1,995.26	2,805.45
(c) Cash and Bank balances	298.27	199.33
(d) Loans and Advances	3,017.69	2,190.99
Less : Current Liabilities and Provisions	2,385.73	3,566.62
Miscellaneous Expenses	-	-
Profit and Loss Account	6,661.92	6,494.18
<b>TOTAL</b>	<b>15,509.38</b>	<b>17,309.73</b>

Place : Mumbai  
Dated: 14<sup>th</sup> May, 2012

for Blue Blends (India) Limited

  
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 Un-audited Financial Results of Blue Blends (India) Limited for the period ended 31<sup>st</sup> March, 2012 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 policies 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**

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

Place : Mumbai

Dated: 14<sup>th</sup> May, 2012