

**BLUE BLENDS (INDIA) LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED ON 30<sup>TH</sup> SEPTEMBER, 2012**

Part I		Unaudited					Audited
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	<b>Income from operations</b>						
	a) Net sales/ Income from operations( Net of excise duty )	4,261.95	4,915.21	4,513.60	9,177.16	9,286.47	16,834.64
	b) Other operating income	100.03	65.88	83.06	165.91	159.59	284.09
	<b>Total Income from Operation ( net)</b>	<b>4,361.98</b>	<b>4,981.09</b>	<b>4,596.66</b>	<b>9,343.07</b>	<b>9,446.06</b>	<b>17,118.73</b>
2	<b>Expenditure:</b>						
	a) Cost of materials consumed	2,647.07	2,822.94	2,593.04	5,470.01	5,980.20	10,208.51
	b) Purchase of stock in trade	-	-	-	-	-	3.65
	c) Changes in inventories of finish goods, work in progress, stock in trade	(357.83)	130.91	109.58	(226.92)	(5.76)	242.49
	d) Employee benefits expense	123.54	103.18	129.27	226.75	227.22	476.54
	e) Depreciation and amortisation expenses	110.09	107.59	170.05	217.68	339.41	594.10
	f) Labour/ JobCharges	661.50	552.57	436.50	1,214.07	827.02	1,954.28
	g) Other expenses	764.57	694.14	730.57	1,458.72	1,400.85	2,486.65
	<b>Total Expenses</b>	<b>3,948.94</b>	<b>4,411.33</b>	<b>4,169.01</b>	<b>8,360.31</b>	<b>8,768.94</b>	<b>15,966.22</b>
3	<b>Profit/(Loss) from operations before other Income,finance costs and exceptional items (1-2)</b>	<b>413.04</b>	<b>569.76</b>	<b>427.65</b>	<b>982.76</b>	<b>677.12</b>	<b>1,152.51</b>
4	Other Income	1.55	1.31	1.04	2.86	2.66	55.80
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>414.59</b>	<b>571.07</b>	<b>428.69</b>	<b>985.62</b>	<b>679.78</b>	<b>1,208.31</b>
6	Finance costs	14.65	33.55	35.53	48.20	72.01	134.66
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>399.94</b>	<b>537.52</b>	<b>393.16</b>	<b>937.42</b>	<b>607.77</b>	<b>1,073.65</b>
8	Exceptional Items (Loss on Sale of Assets)	-	-	-	-	-	1242.80
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7+8)</b>	<b>399.94</b>	<b>537.52</b>	<b>393.16</b>	<b>937.42</b>	<b>607.77</b>	<b>(169.15)</b>
10	Tax expenses	-	-	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>399.94</b>	<b>537.52</b>	<b>393.16</b>	<b>937.42</b>	<b>607.77</b>	<b>(169.15)</b>
12	Extraordinary items(net of tax expenses)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>399.94</b>	<b>537.52</b>	<b>393.16</b>	<b>937.42</b>	<b>607.77</b>	<b>(169.15)</b>
14	Share of Profit/ ( loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	<b>Net Profit/(Loss) after taxes, minority interest and share of profit(loss) of associates (13+14+15)</b>	<b>399.94</b>	<b>537.52</b>	<b>393.16</b>	<b>937.42</b>	<b>607.77</b>	<b>(169.15)</b>
17	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	1,817.40
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(6,148.10)
19-i	<b>Earning Per Share (before Extraordinary items) (of Rs 10/-each) ( not annualised):</b>						
	Basic & Diluted	2.20	2.96	2.16	5.16	3.34	(7.77)
19-ii	<b>Earning Per Share (after Extraordinary items) (of Rs 10/-each) ( not annualised):</b>						
	Basic & Diluted	2.20	2.96	2.16	5.16	3.34	(0.93)

## PART II

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	11,299,584	12,099,584	12,899,584	11,299,584	12,899,584	12,099,584
	- Percentage of shareholding	62.17	66.58	70.98	62.17	70.98	66.58
2	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	2,438,204
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	35.47	40.14	46.23	35.47	46.23	40.14
	- Percentage of shares (as a % of total share capital of the company)	13.42	13.42	13.42	13.42	13.42	13.42
	<b>b) Non-encumbered</b>						
	- Number of Equity shares of Rs. 10/- each	4,436,200	3,636,200	2,836,200	4,436,200	2,836,200	3,636,200
	- Percentage of shares (as a % of total shareholding of Promoter and Promoter group)	64.53	59.86	53.77	64.53	53.77	59.86
	- Percentage of shares (as a % of the total share capital of the company)	24.41	20.01	15.61	24.41	15.61	20.01

## Notes:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 12<sup>th</sup> November, 2012 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- Interest of Rs.942.25 lacs payable for the quarter ended 30/09/2012 (Rs.917.71 lacs for the quarter ended 30/09/2011) to Banks and Financial Institutions with whom negotiations for settlement of dues involving waiver of interest are going on, has not been provided.
- Investor Complaints :Pending as at 1.7.2012 ; Received during the Quarter ; Disposed off during the Quarter ; and Pending as at 30.9.2012: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.

## Statement of Assets and Liabilities

(Rs. in Lakhs)

Detail of Assets & Liabilities	Unaudited		Audited
	Half Year Ended		Year Ended
	30.09.2012	30.09.2011	31.03.2012
<b>SOURCES OF FUNDS</b>			
<b>Shareholders Funds</b>			
(a) Share Capital	5,044.40	5,044.40	5,044.40
(b) Reserves and Surplus	(5,210.68)	(5,371.17)	(6,148.10)
<b>Loan Funds</b>			
(a) Secured Loans	8,147.40	9,643.81	8,168.82
(b) Unsecured Loans	1,103.14	1,870.22	1,639.92
<b>Total</b>	<b>9,084.26</b>	<b>11,187.26</b>	<b>8,705.04</b>
<b>APPLICATIONS OF FUNDS</b>			
<b>Fixed Assets (Net)</b>	3,328.57	6,210.01	3,432.53
<b>Investments</b>	1,074.06	1,074.09	1,074.06
<b>Current Assets Loans and Advances</b>			
(a) Inventories	1,825.11	1,444.95	1,445.91
(b) Sundry Debtors	2,023.04	2,746.66	2,002.64
(c) Cash and Bank balances	120.41	180.52	126.99
(d) Loans and Advances	3,039.05	2,387.24	3,002.39
Less : Current Liabilities and Provisions	2,325.98	2,856.21	2,379.48
Miscellaneous Expenses	-	-	-
<b>TOTAL</b>	<b>9,084.26</b>	<b>11,187.26</b>	<b>8,705.04</b>

for Blue Blends (India) Limited

Place : Mumbai

Dated: 12<sup>th</sup> November, 2012

  
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-b, STANDARD HOUSE,  
83, MAHARSHI KARVE ROAD,  
MARINE LINES,  
MUMBAI - 400 002.  
TEL : 6634 6857  
TELEFAX : 6634 6856  
E-mail : pcs\_co@rediffmail.com

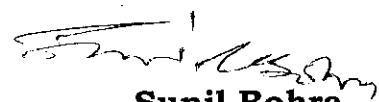
## Review Report to Blue Blends (India) Limited

We have reviewed the accompanying statement of Un-audited Financial Results of Blue Blends (India) Limited for the period ended 30<sup>th</sup> September, 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 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**

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

Place : Mumbai

Dated: 12<sup>th</sup> November, 2012