

**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, 2012**

Part I

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited					Audited
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	<b>Income from operations</b>						
	a) Net sales/ Income from operations( Net of excise duty )	3,304.48	4,261.95	3,833.74	12,507.46	13,123.65	16,834.64
	b) Other operating income	57.88	100.03	63.36	223.79	222.95	284.09
	<b>Total Income from Operation ( net)</b>	<b>3,362.36</b>	<b>4,361.98</b>	<b>3,897.10</b>	<b>12,731.25</b>	<b>13,346.60</b>	<b>17,118.73</b>
2	<b>Expenditure:</b>						
	a) Cost of materials consumed	2,058.95	2,647.07	2,116.29	7,560.82	8,094.62	10,208.51
	b) Purchase of stock in trade	-	-	-	4.82	-	3.65
	c) Changes in inventories of finish goods, work in progress, stock in trade	(348.76)	(357.83)	184.99	(575.68)	179.23	242.49
	d) Employee benefits expense	131.98	123.54	121.23	361.90	348.64	476.54
	e) Depreciation and amortisation expenses	109.84	110.09	148.49	327.52	487.90	594.10
	f) Labour/ JobCharges	663.55	661.50	415.51	1,877.62	1,242.53	1,954.28
	g) Other expenses	646.79	764.57	665.55	2,091.48	2,069.87	2,486.65
	<b>Total Expenses</b>	<b>3,262.35</b>	<b>3,948.94</b>	<b>3,652.06</b>	<b>11,648.48</b>	<b>12,422.79</b>	<b>15,966.22</b>
3	<b>Profit/(Loss) from operations before other Income,finance costs and exceptional items (1-2)</b>	<b>100.01</b>	<b>413.04</b>	<b>245.04</b>	<b>1,082.77</b>	<b>923.81</b>	<b>1,152.51</b>
4	Other Income	1.78	1.55	2.07	4.64	4.74	55.80
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>101.79</b>	<b>414.59</b>	<b>247.11</b>	<b>1,087.41</b>	<b>928.55</b>	<b>1,208.31</b>
6	Finance costs	12.75	14.65	34.20	60.95	106.21	134.66
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>89.04</b>	<b>399.94</b>	<b>212.91</b>	<b>1,026.46</b>	<b>822.34</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>89.04</b>	<b>399.94</b>	<b>212.91</b>	<b>1,026.46</b>	<b>822.34</b>	<b>(169.15)</b>
10	Tax expenses	-	-	-	-	-	-
11	<b>Net Profit/(Loss) from ordinary activities after Tax (9-10)</b>	<b>89.04</b>	<b>399.94</b>	<b>212.91</b>	<b>1,026.46</b>	<b>822.34</b>	<b>(169.15)</b>
12	Extraordinary items(net of tax expenses)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>89.04</b>	<b>399.94</b>	<b>212.91</b>	<b>1,026.46</b>	<b>822.34</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>89.04</b>	<b>399.94</b>	<b>212.91</b>	<b>1,026.46</b>	<b>822.34</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	0.49	2.20	1.17	5.65	4.52	(7.77)
19-ii	<b>Earning Per Share (after Extraordinary items) (of Rs 10/-each) ( not annualised):</b>						
	Basic & Diluted	0.49	2.20	1.17	5.65	4.52	(0.93)

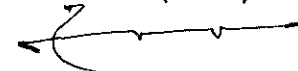
**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding						
	- Number of shares	11,248,783	11,299,584	12,899,584	11,248,783	12,899,584	12,099,584
	- Percentage of shareholding	61.89	62.17	70.98	61.89	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)	35.21	35.47	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	4,487,001	4,436,200	2,836,200	4,487,001	2,836,200	3,636,200
	- Percentage of shares (as a % of total shareholding of Promoter and Promoter group)	64.79	64.53	53.77	64.53	53.77	59.86
	- Percentage of shares (as a % of the total share capital of the company)	24.69	24.41	15.61	24.69	15.61	20.01

<b>B Investor Complaints</b>		
<b>Particulars</b>		<b>Quarter Ended December 31,2012</b>
	Pending at the beginning of the quarter	Nil
	Received during the Quarter	2
	Disposed off during the Quarter	2
	Remaining unresolved at the end of the quarter	Nil

**Notes:**

- 1 The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 11 th February, 2013 and the Statutory Auditors of the Company have carried out a 'Limited Review' of the same.
- 2 a) Shareholding of the Promoter during the current quarter has increased from 37.83% to 38.11% due to acquisition of 50801 Equity Shares of Rs.10/- each in Open offer made to the public during the current quarter in pursuant to provision of 18 (7).  
b) Subsequent to the above, on successful completion of open offer, the Promoters have completed acquisition of 45,00,000 Equity Shares.  
c) Subsequent to the above, the Company has made Settlement with HSBC Bank Oman SAOG, by Assignment of debts to Edelweiss Assets Reconstruction Company Limited holding of 28,57,316 equity shares, pledged and transferred in favour of HSBC Bank Oman SAOG earlier have now been released. Accordingly, the shares now form part of Promoters' holdings.  
d) By giving the effect of all above, Promoters' Holdings as on date is 14282521 equity shares including 2438204 pledged shares.
- 3 Company is operating in only one segment i.e. textiles, and hence separate segment reporting is not applicable.
- 4 Previous year/period figures have been regrouped/reclassified wherever necessary.
- 5 Provision for taxation if any, will be made at the year end.

Place : **Mumbai**Dated: **11<sup>th</sup> February, 2013****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.

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## Review Report to Blue Blends (India) Limited

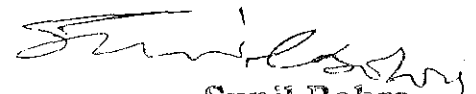
We have reviewed the accompanying statement of Un-audited Financial Results of Blue Blends (India) Limited for the period ended 31<sup>st</sup> December, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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: 11<sup>th</sup> February, 2013