

Shabbir & Rita Associates LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF BLUE BLENDS (INDIA) LIMITED REPORT ON THE AUDIT OF STANDALONE FINANCIALS RESULTS

OPINION

We have audited the accompanying Standalone Annual Financial Results ('the Statement') of Blue Blends (India) Limited ('the Company') for the quarter and year ended on March 31, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended on March 31, 2026 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial result section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial result under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.



Management's Responsibility for the Standalone Financial Statements

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related annual and quarterly standalone financial statement. The Company's Board of Directors is responsible for the preparation of these standalone financial results that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Result, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial result as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this standalone financial result.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial result, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial result represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Shabbir & Rita Associates LLP

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Other Matters

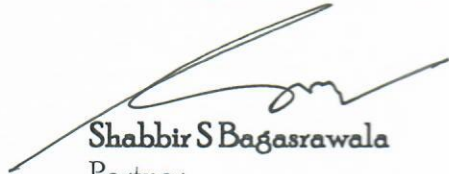
The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of these matters.

For **SHABBIR & RITA ASSOCIATES LLP**

Chartered Accountants

Firm's Registration No. 109420W



Shabbir S Bagasrawala

Partner

Membership No. 039865

UDIN: 26039865V88ZNE6020

Place of Signature: Mumbai

Date: 29/05/2026



BLUE BLENDS (INDIA) LIMITED

CIN : L17120MH1981PLC023900

Regd. Office: JBF House, 2nd Floor, Old Post Office Lane, Kalbadevi Road, Mumbai 400 002

Tel: 91 22 2208 5951 Website: www.blueblends.in

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

(Rs in Lakhs)

Sr. No.	PARTICULARS	Quarter ended 31-03-2026 Audited	Quarter ended 31-12-2025 Unaudited	Corresponding Quarter ended 31-03-2025 Audited	Year ended 31-03-2026 Audited	Year ended 31-03-2025 Audited
I	Revenue From Operations	7,455.43	7,232.26	107.27	15,314.97	526.30
II	Other Income	6.86	0.84	19.70	6.17	19.70
III	TOTAL INCOME (I+II)	7,462.29	7,233.10	126.97	15,321.14	546.00
IV	Expenses					
a	Cost of Materials consumed	122.84	315.63	-	959.22	-
b	Purchases of stock-in-trade	7,106.67	6,557.07	-	13,663.74	-
c	Changes in inventories of finished goods	19.00	45.11	6.20	(2.99)	6.20
d	Employee benefits expense	71.60	66.71	6.61	188.32	55.39
e	Finance Costs	0.03	0.03	-	0.36	0.03
f	Depreciation and Amortisation Expenses	31.97	31.90	126.63	127.42	126.63
g	Power & Fuel	67.66	43.68	64.69	232.19	335.23
h	Legal & Professional Fees	27.50	14.34	10.72	44.72	59.64
i	Other Expenses	67.76	116.59	20.15	239.28	35.70
	TOTAL EXPENSES IV	7,515.03	7,191.06	235.00	15,452.26	618.83
V	Profit / (Loss) before exceptional items and tax (III-IV)	(52.73)	42.04	(108.03)	(131.12)	(72.83)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	(52.73)	42.04	(108.03)	(131.12)	(72.83)
VIII	Tax Expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	12.35	-	-	12.35	-
	(3) MAT Credit Adjustment	-	-	-	-	-
	(4) Tax Earlier Years	-	-	-	-	-
IX	Profit / (Loss) for the period (VII-VIII)	(65.09)	42.04	(108.03)	(143.47)	(72.83)
	Other Comprehensive Income					
X	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	(65.09)	42.04	(108.03)	(143.47)	(72.83)
XII	Paid up Equity share capital (face value of Rs.1.00 per Share)	2,165.12	2,165.12	2,165.12	2,165.12	2,165.12
XIII	Reserves Excluding Revaluation Reserves as at Balance sheet	-	-	-	(1,647.60)	(1,504.13)
	Earning per equity share					
XIV	(1) Basic	(0.30)	0.19	(0.50)	(0.66)	(0.34)
	(2) Diluted	(0.30)	0.19	(0.50)	(0.66)	(0.34)



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Statement of Standalone Assets and Liabilities

(Rs. in Lakhs)

	As at 31 March 2026	As at 31 March 2025
ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	262.49	375.66
(b) Financial Assets		
(i) - Investments	349.02	349.02
(ii) - Other Financial Assets	674.22	732.29
(c) Deferred tax assets (Net)	409.65	422.00
Total Non Current Assets	1,695.37	1,878.97
2 Current Assets		
(a) Inventories	44.92	-
(b) Financial Assets		
(i) - Trade Receivables	509.63	27.99
(ii) - Cash and Cash Equivalents	297.39	16.79
(iii) - Loans	34.50	31.43
(c) Other Current Assets	746.60	555.87
Total Current Assets	1,633.04	632.08
Total Assets	3,328.41	2,511.05
EQUITY AND LIABILITIES		
Equity		
1 (a) Equity Share Capital	2,165.12	2,165.12
(b) Other Equity	(1,647.60)	(1,504.13)
Total Equity	517.52	660.99
Liabilities		
2 Non-Current Liabilities		
(a) Financial Liabilities	-	-
(b) Provisions	-	3.34
Total Non Current Liabilities	-	3.34
3 Current Liabilities		
(a) Financial Liabilities		
(i) - Borrowings	88.41	90.31
(ii) - Trade Payables	567.57	20.74
(iii) - Other Financial Liabilities	2,108.25	1,728.70
(b) Other current liabilities	45.63	6.98
(c) Provisions	1.03	-
Total Current Liabilities	2,810.90	1,846.72
Total Equity and Liabilities	3,328.41	2,511.05



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Statement of Standalone Audited Cash Flows for the year ended 31st March 2026

(Rs. in Lakhs)

Particulars	For the Year ended 31 March 2026		For the Year ended 31 March 2025	
A Cash Flow From Operating Activities				
Profits before Tax		(131.12)		(72.83)
Adjustment For				
Depreciation and Amortisation Expenses	127.42		126.63	
Interest Income	(1.50)		(19.70)	
		125.92		106.92
Operating Profit before working Capital Changes		(5.19)		34.10
Working Capital Changes				
(Increase)/Decrease in Inventories	(44.92)		6.20	
(Increase)/Decrease in Non current Provision	(3.34)		(84.05)	
(Increase)/Decrease in Other Non Current financial assets	58.07		109.84	
(Increase)/Decrease in Trade Receivables	(481.64)		(10.43)	
(Increase)/Decrease in Short Term Loans and Advances	(3.07)		-	
(Increase)/Decrease in Other Current Assets	(190.73)		-	
Increase/(Decrease) in Trade Payables	546.83		(1,888.84)	
Increase/(Decrease) in Other Financial Liabilities	379.55		-	
Increase/(Decrease) Other current liabilities	38.66		-	
Increase/(Decrease) in Provision	1.03		-	
(Increase)/Decrease in Working Capital		300.44		(1,867.28)
Cash Generated from Operating Activities		295.25		(1,833.19)
Tax Paid	-		(11.83)	
		-		(11.83)
Cash Used (-)/(+) generated for operating activities (A)		295.25		(1,845.01)
B Cash Flow From Investing Activities				
Addition of Fixed Assets	(14.25)		-	
Interest Income	1.50		19.70	
Net Cash Used in Investing Activities (B)		(12.75)		19.70
C Cash Flow From Financing Activities				
(Repayment of)/Proceeds from Short Term Borrowings	(1.90)		1,788.99	
Net Cash Used in Financing Activities (C)		(1.91)		1,788.98
D Net Increase (+)/ Decrease (-) in cash and cash equivalent Cash equivalent (A+B+C)		280.60		(36.32)
Cash and Cash Equivalent Opening Balance		16.79		53.11
Cash and Cash Equivalent Closing Balance		297.39		16.79
Closing Balances represented by:				
Cash and Bank Balances				
Cash and Cash Equivalents				
(i) Balances with Banks		297.12		16.79
(ii) Cash on Hand		0.27		0.00
		297.39		16.79



Signature



Signature

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STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2026

(Rs in Lakhs)

Sr. No.	PARTICULARS	(STANDALONE)				
		Quarter ended 31-03-2026 Audited	Quarter ended 31-12-2025 Unaudited	Corresponding Quarter ended 31-03-2025 Audited	Year ended 31-03-2026 Audited	Year ended 31-03-2025 Audited
1	Segment Revenue (Net Sales / Income from each segment)					
a)	Segment A - (Manufacturing)	294.18	645.66	107.27	1,567.12	526.30
b)	Segment B - (Trading & Distribution)	7,161.25	6,586.60	-	13,747.85	-
	TOTAL	7,455.43	7,232.26	107.27	15,314.97	526.30
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	7,455.43	7,232.26	107.27	15,314.97	526.30
2	Segment Results (Profit before tax, interest and other income from such segment)					
a)	Segment A - (Manufacturing)	(114.15)	11.70	(127.73)	(221.05)	(92.50)
b)	Segment B - (Trading & Distribution)	54.58	29.53	-	84.11	-
	TOTAL	(59.57)	41.23	(127.73)	(136.93)	(92.50)
	Less: i. Interest	0.03	0.03	-	0.36	0.03
	Add: i. Un-allocable other income	6.86	0.84	19.70	6.17	19.70
	TOTAL Profit / (Loss) before Tax	(52.73)	42.04	(108.03)	(131.12)	(72.83)
	Less:					
a)	Current Tax	-			-	-
b)	Deferred Tax	12.35			12.35	-
c)	MAT Credit Adjustment	-			-	-
d)	Tax for earlier years	-			-	-
	Profit after Tax	(65.09)	42.04	(108.03)	(143.47)	(72.83)
3	Segment Assets					
	Manufacturing				2,214.35	1,740.03
	Trading & Distribution				355.39	-
	Total Segment Assets	-	-	-	2,569.75	1,740.03
	Less: Inter- Segment Assets				-	-
	Add : Unallocable Corporate assets				758.67	771.02
	Total Assets	-	-	-	3,328.41	2,511.05
4	Segment Liabilities					
	Manufacturing				2,252.28	1,850.07
	Trading & Distribution				558.62	-
	Total Segment Liabilities	-	-	-	2,810.90	1,850.07
	Less: Inter- Segment Liabilities				-	-
	Add : Unallocable Corporate Liabilities				-	-
	Total Liabilities	-	-	-	2,810.90	1,850.07



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CIN : L17120MH1981PLC023900

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Mumbai - 400 002. (India)

Notes to Accounts:-

1. The Audited Standalone and Consolidated Financials Results are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of regulations 33 of SEBI (Listing Obligations and disclosure requirement regulations 2015).
2. The above Audited Standalone / Consolidated Financial Results were reviewed and recommended by the Audit committee and subsequently approved by the Board of Directors on 29/05/2026.
3. The above results have been subjected to audit by the Statutory Auditors of the company.
4. During the quarter & year end ended 31st March 2026 in the company Audited Standalone / Consolidated financials has two reportable segment and such disclosure is in accordance with the Indian Accounting Standards (IND AS 108).
5. The Audited consolidated financial results include the results of Blue Blends India Limited (Holding Company) and its subsidiary as defined in the Indian Accounting standard (IND AS 110) Consolidated financial statements. The financial statement of the subsidiary used in the consolidation is drawn upto the same reporting date as that of the company i.e. quarter & year end March 2026.
6. As per the approved Resolution Plan by the Hon'ble NCLT (Relevant Clauses): -
 - All the equity shares and preference shares of the Corporate Debtor would stand extinguished by way of a reduction in the capital of the Company without any payment to the shareholders holding such shares without the requirement of writing the words 'and reduced'. Such reduction of share capital shall not require any further approval, act, or action as required under the companies Act, 2013 including Section 66 of the Companies Act, 2013 and such cancellation shall not require the consent of any of the creditors or shareholders of the Corporate Debtor. The Resolution Applicant is at liberty to file the necessary application(s) with the Stock Exchanges to get the shares relisted.
 - No amount is proposed to be paid to the existing shareholders of the Corporate Debtor and the existing issued, subscribed and paid-up share capital of the Corporate Debtor shall stand cancelled without any payment. The Corporate Debtor shall invite the SRA to subscribe to the new equity shares of the Corporate Debtor on a preferential basis through issuance of the prescribed form and the SRA will infuse the proposed equity amount with the Corporate Debtor in the requisite form.
 - To give effect to the extinguishment / cancellation of the existing equity share capital and infusion of fresh equity in the Company by SRA as per the above clauses of the Order of the Hon'ble NCLT are under implementation.
 - In view of the NCLT Order as above, details of the Shareholders holding more than 5% Shares and shares held by the Promoters for the current year are not given.
7. The Figures of the previous period have been regrouped and/or rearranged, wherever considered necessary.
8. These results will be filed with BSE Limited, National Stock Exchange of India and will be available on the company's website at www.blueblends.in.

For and Behalf of the Board
Blue Blends (India) Limited

Aditya M Parekh
Managing Director
DIN: 11008553
Dated:- 29/05/26
Place: Mumbai

Ritesh Rajkumar Chokhani
CFO & Wholtime Director
DIN: 11083282
Dated:- 29/05/2026
Place: Mumbai

