

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
BLUE BLENDS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of unaudited Standalone financial results of **Blue Blends (India) Limited** ("the Company") for the quarter ended December, 2024 and year to date results for the period from April 1, 2024 to December 31, 2024 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, ("the Regulations").
2. This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M Parashar & Co.
Chartered Accountants
Firm Regn No: 110954C


Amit Parashar
Partner
M. No. 430317
UDIN: 25430317BMIVSA9940
Place: Mumbai
Date: 19/09/2025



INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To

Board of Directors

BLUE BLENDS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Blue Blends (India) Limited** ("the Parent") and its subsidiary, (collectively referred to as ("the Group")) and its share of the **net profit / (loss)** after tax of its subsidiary for the quarter ended December 31, 2024 and consolidated year-to-date results for the period from April 1, 2024 to December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. This Statement includes the results of the following entities: -
 - a. Bindal Synthetics Private Limited.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards

specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of its subsidiary included in the unaudited consolidated financial results, whose unaudited interim financial information reflect total revenues of **INR 0.11 lakhs** and **INR 0.31 lakhs**, total net profit (loss) after tax of **(INR 0.07 lakhs)** and **(INR 0.06 lakhs)** and total comprehensive income (loss) of **(INR 0.07) lakhs** and **(INR 0.06 lakhs)** for the quarter ended December 31, 2024 and for the nine months period ended December 31, 2024 respectively, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For M Parashar & Co.
Chartered Accountants
Firm Regn No: 110954C


Amit Parashar
Partner
M. No. 430317
UDIN: 25430317BMIVRZ9832



Place: Mumbai
Date: 19/09/2025