

## **Bluhend India Private Limited**

*A Sage Group Company*

**Corporate Office:** 346, F. I. E. Patparganj,

Delhi - 110 092, INDIA Tel: 011- 48464300

E-mail: [info@sagemetals.co.in](mailto:info@sagemetals.co.in)

CIN U74994MH2017FTC303216



Date: 23.02.2022

To,  
The Secretary (Listing Department),  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, 21<sup>st</sup> Floor, Fort,  
Mumbai – 400 001

**Scrip Code: 957731**

**ISIN: INE744Z07019**

**Sub: Intimation of reasons for non-submission of Quarterly Financial results along with Limited Review Report for the Quarter ended 31<sup>st</sup> of December 2021, within due date**

Dear Sir,

This is to inform that the company is not able to submit the Unaudited Quarterly Financial Results along with the Limited Review Report of the Statutory Auditor for the quarter ended 31<sup>st</sup> of December 2021 within the timelines prescribed under Regulation 52 of the SEBI LODR Regulations.

The non-submission is primarily due to the following reasons:

1. The Audit/ finalization of financials for the financial year ended on 31<sup>st</sup> March 2021 has been completed in the month of December 2021 and the corresponding Annual General Meeting was held on 31<sup>st</sup> of December 2021.  
The whole audit process has taken more time due to lockdowns imposed amid spread of COVID-19 and pandemic conditions in India. As the audit process requires professionals to visit the respective offices / plants / units of the organization to assess the effectiveness of the internal controls and checking of the relevant documentation / record / statements to gain reasonable assurance regarding the accuracy and authenticity of the financial records, as well as verification of physical assets and premises, hence the audit could not be completed within the expected timelines.
2. Also, for the Quarters ended 30<sup>th</sup> September 2021 and 31<sup>st</sup> December 2021, the process of preparation and closures of the books of accounts could be started only after the completion of audit for Financial Year 2020-2021 as the opening balances could be taken only from the audited balance sheet of the Financial Year 2020-2021.
3. Considering the company has not been able to redeem its NCDs on the specified date as provided in the terms of their issuance, the company has been in discussions with its

Debenture-holders for possible restructuring solutions. The terms are being finalized and the company would soon be applying with the Stock Exchange for its necessary approval

Further, we would like to state that the company is a private limited company with its privately placed debt listed on BSE. There are only 2 FPIs as our debenture-holders. The debenture-holders have been regularly informed about the delay in Audit and finalization of the financials along-with the reasons behind the same.

We thereby like to reiterate that the non-submission of the financial results for the quarter ended 31<sup>st</sup> December 2021 is due to the exceptional circumstances which are beyond our control and therefore request you to kindly take the same on record.

Thanking You,

Yours sincerely,

**For GLUHEND INDIA PRIVATE LIMITED**

  
  
**Isha Gupta**  
**Company Secretary**  
**Mem. No. - 22178**