

Office Nos. 15, 16 & 17, Maker Chambers-III, 1st Floor, Jamnalal Bajaj Road, Nariman Point, Mumbai 400 021
Tel.: 4353 0400 • E-mail : bluechiptex@gmail.com • Website : bluechiptexindustrieslimited.com
CIN : L17100MH1985PLC037514

Regd. Office: 410-411, Kapadia Chambers, 599, Jagannath Shankar Sheth Road, Chira Bazar, Kalbadevi, Mumbai 400 002.

12th September, 2018

Corporate Relationship Department,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sirs,

Sub:-Proceedings of the 33rd Annual General Meeting

With reference to the captioned subject matter, enclosed herewith please find the Proceedings of the 33rd Annual General Meeting of the Company held on Tuesday, 11th September 2018.

Kindly take the same on record.

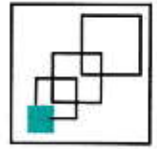
Thanking you,

Yours faithfully,
For Blue Chip Tex Industries Ltd.,

Ashok Khemani

(Ashok K. Khemani)
Managing Director.
DIN: 00053623

Encl.: a/a



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**PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING OF BLUE CHIP
TEX INDUSTRIES LIMITED HELD ON TUESDAY, 11TH SEPTEMBER, 2018
AT 10:00 A.M. AND CONCLUDED AT 12:30 P.M. AT M.C. GHIA HALL,
BHOGILAL HARGOVINDAS BUILDING, 18/20, K DUBASH MARG,
MUMBAI – 400 001.**

PRESENT:

Mr. Ashok Khemani	- Chairman & Managing Director
Mr. Rahul Khemani	- Director and Chief Financial Officer
Mr. Shahin Khemani	- Director
Mr. Kumar Nathani	- Director
Mr. Maulin Gandhi	- Director
Ms. Shraddha Teli	- Director

In attendance:

Mr. Deepak Doshi from M/s. DKP & Associates	- Statutory Auditors
Mr. Saurabh Shah (Representing M/s. Pramod S. Shah & Associates)	- Practising Company Secretary

102 Members were present in Person

8 Member was present in proxy

Mr. Ashok Khemani chaired the meeting and announced that since the requisite quorum for the meeting was present, the formal proceedings of the meeting could commence. He then extended a warm welcome to the members present.

The Chairman announced that the Company has received Eight proxy forms. He further stated that the Register of Proxies and the Register of Directors' Shareholding were open for

inspection to the members during the meeting. He then introduced his colleagues on the Board to the members.

With the consent of the members present, the notice convening the Meeting along with the Audited Accounts and the Directors' Report were taken as read. Thereafter the Chairman informed that there are no qualifications in the Audit Report.

ORDINARY BUSINESS

ITEM 1

Consideration and adoption of the audited financial statement of the Company for the financial year ended March 31, 2018, the Reports of the Directors and Auditors thereon.

“RESOLVED THAT the Audited Balance Sheet as at 31st March 2018 and Profit & Loss Account for the year ended on that date and the Directors' Report and the Auditor's Report thereon, be and are hereby approved and adopted.”

The Chairman invited queries from the Shareholders. Some of the shareholders raised queries on the financials of the Company. The Chairman of the Company suitably and satisfactorily clarified / replied to the queries. The resolution was then put to vote after addressing to the queries of the Shareholders.

The resolution was passed unanimously.

ITEM 2

Declaration of final dividend of Rs.1.80/- per equity share

“RESOLVED THAT the members hereby declare dividend @ 18% (Rupees 1.80/- per fully paid equity share of INR 10 each) on the equity Share Capital of the Company for the financial year ended March 31, 2018”.

The resolution was passed unanimously.

ITEM 3

Appointment of a Director in place of Mr. Shahin Nand Khemani (DIN 03296813) who retires by rotation and being eligible, offers himself for re-appointment

“**RESOLVED THAT** Mr. Shahin Khemani (DIN: 03296813), Director of the Company who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that the period of office of the Director shall be liable to determination by retirement by rotation.”

The resolution was passed unanimously.

ITEM 4

Ratification of appointment of M/s. D K P & Associates as Statutory Auditors of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, re-enactment and amendments made from time to time), and pursuant to the recommendations of the Audit Committee of the Board of Directors, consent of the members be and is hereby accorded to ratify the appointment of M/s. D K P & Associates, Chartered Accountants, bearing Firm registration number 126305W, as Statutory Auditors of the Company for the financial year 2018-19, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to take all such steps as may be deemed necessary and to do all such acts, deeds and things as may be considered necessary and incidental to give effect to the above resolution.”

The resolution was passed unanimously.

SPECIAL BUSINESS

ITEM 5

Ratification of remuneration of Cost Auditors for the financial year 2018-19

“RESOLVED THAT pursuant to provisions of Section 148 of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable during the year 2018-19 to M/s NKJ & Associates, Practising Cost Accountants, Navi Mumbai, (Firm Registration No.101893) who have been appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2018-2019, amounting to INR 40,000/- exclusive of Goods and Service Tax and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the Audit, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to the aforesaid resolution including filing of relevant forms with the Registrar of Companies”.

The resolution was passed unanimously.

ITEM 6

Approval to borrow loan from Bank(s) and any other institution in excess of limits specified in section 180 of the Companies Act, 2013

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any modifications or re-enactment thereof as amended from time to time and any other applicable provisions for the time being in force, and subject to such approvals, consents, sanctions as may be required, the consent of the Members of the Company be and is hereby accorded to borrow from time to time, any

sum or sums of monies as the Board may deem fit for the purpose of the business of the Company notwithstanding that the moneys to be borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the Paid-up Share Capital of the Company, its free reserves and security premium, provided that the total outstanding amount so borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), shall not at any time exceed the sum of Rs. 100 crores.

FURTHER RESOLVED THAT any Director of the Company be and is hereby authorized to do all such acts, matters, deeds and things as may be necessary to give effect to this resolution including but not limited to filing of all necessary e-forms with the office of the Registrar of Companies, Mumbai.”

The resolution was passed unanimously.

ITEM 7

Approval of remuneration payable to Mr. Rahul Khemani, Executive Director, in excess of limits specified in section 197 of the Companies Act, 2013

“**RESOLVED THAT** in supersession of the resolution passed at the Thirty First Annual General Meeting held on 16th July 2016 and pursuant to the provisions of Section 197 of the Companies Act, 2013 (the Act), read with Companies (Appointment & Remuneration of Managerial Personnel) Rule, 2014 and Schedule V and all other applicable provisions of the Companies Act, 2013, if any (including any statutory modification, re-enactment and amendments made from time to time) and other applicable Acts, rules, regulations if any and the Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, the consent of the members be and is hereby accorded to pay remuneration to Mr. Rahul Khemani, Director (DIN: 03290468) with effect from 1st April 2018, exceeding the limits specified under the provisions of Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure as a Director, the Company has no profits or its profits are inadequate, Mr. Rahul

Khemani shall be entitled to receive the minimum remuneration subject to the provision of Section 197 read with Schedule V to Companies Act, 2013 or as may be prescribed by Central Government from time to time.

RESOLVED FURTHER THAT the terms and conditions of the remuneration may be altered and varied from time to time by the Board of Directors ('the Board' which term shall be deemed to include Nomination & Remuneration Committee thereof as may be constituted) as it may in its discretion deem fit within the maximum amount payable to the Director in accordance with the provisions of the Companies Act, 2013 and subject to such other modification/amendments made thereunder.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised do all such acts as may be necessary to give effect to the aforesaid resolutions."

The resolution was passed unanimously.

ITEM 8

Approval of remuneration payable to Mr. Shahin Khemani, Executive director, in excess of limits specified in section 197 of the Companies Act, 2013

"RESOLVED THAT in supersession of the resolution passed at the Thirty First Annual General Meeting held on 16th July 2016 and pursuant to the provisions of Section 197 of the Companies Act, 2013 (the Act), read with Companies (Appointment & Remuneration of Managerial Personnel) Rule, 2014 and Schedule V and all other applicable provisions of the Companies Act, 2013, if any (including any statutory modification, re-enactment and amendments made from time to time) and other applicable Acts, rules, regulations if any and the Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, the consent of the members be and is hereby accorded to pay remuneration to Mr. Shahin Khemani, Director (DIN: 03296813) with effect from 1st April 2018, exceeding the limits specified under the provisions of Section 197 of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure as a Director, the Company has no profits or its profits are inadequate, Mr. Shahin

Khemani shall be entitled to receive the minimum remuneration subject to the provision of Section 197 read with Schedule V to Companies Act, 2013 or as may be prescribed by Central Government from time to time.

RESOLVED FURTHER THAT the terms and conditions of the remuneration may be altered and varied from time to time by the Board of Directors ('the Board' which term shall be deemed to include Nomination & Remuneration Committee thereof as may be constituted) as it may in its discretion deem fit within the maximum amount payable to the Director in accordance with the provisions of the Companies Act, 2013 and subject to such other modification/amendments made thereunder.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised do all such acts as may be necessary to give effect to the aforesaid resolution."

The resolution was passed unanimously.

ITEM 9

Approval for shifting of registered office from the "State of Maharashtra" to the "Union Territory of Dadra & Nagar Haveli

"RESOLVED THAT pursuant to Section 12, 13 of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2014 and all the other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s), amendment(s) reenactments (s) thereof for the time being in force] and subject to the approval of the Regional Director and all other concerned authorities, as may be required, the consent of the members be and is hereby accorded to shift the Registered Office of the Company from 410-411, Kapadia Chambers, 599, Jagannath Shankar Sheth Road, Chira Bazar, Kalbadevi, Mumbai 400 002 to Plot No. 63-B, Danudyog Sahakari Sangh Ltd., Village Piparia, Silvassa 396 230, Union Territory of Dadra & Nagar Haveli.

RESOLVED FURTHER THAT Clause No. II of the Memorandum of Association of the Company be and is hereby substituted by the following:

"II. The Registered Office of the Company will be situated in Union Territory of Dadra & Nagar Haveli, i.e., within the jurisdiction of the Registrar of Companies at Gujarat."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized to do all such acts, deeds, filings, matters and things and execute all such deeds, documents, instruments and writings as may be required, with powers on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard.”

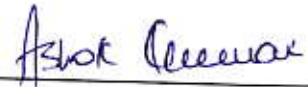
The resolutions were passed with requisite majority.

The Chairman declared the meeting closed.

The meeting was concluded with a Vote of Thanks to the Chair.

Date: 12th September 2018

Place: Mumbai



Ashok K. Khemani
Chairman and Managing Director
DIN: 00053623

Address: 32 Elcid, 13 Ridge Road,
Malabar Hill,
Mumbai 400 006,
Maharashtra, India.