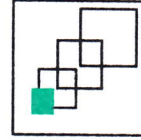




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CIN: L17100MH1985PLC037514

16<sup>th</sup> July 2016

The Corporate Relationship Department,  
Bombay Stock Exchange,  
Dalal Street,  
Mumbai 400 001.

Dear Sirs,

**Subject: Proceedings of the 31<sup>st</sup> Annual General Meeting**

With reference to the subject matter, enclosed herewith please find the Proceedings of the 31<sup>st</sup> Annual General Meeting held on 16<sup>th</sup> July 2016 for your records.

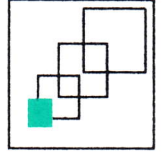
Kindly acknowledge receipt of the same.

Thanking you

Yours faithfully,  
For Blue Chip Tex Industries Ltd.,

(Ashok Khemani)  
Chairman and Managing Director.  
**DIN: 00053623**

Encl.: a/a



PROCEEDINGS OF THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF  
M/s. BLUE CHIP TEX INDUSTRIES LIMITED HELD ON  
SATURDAY, 16<sup>TH</sup> JULY 2016 AT 10 A.M. AND CONCLUDED AT 1.00 P.M.  
AT THE M. C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING,  
18/20, K. DUBASH MARG, MUMBAI – 400 001.

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<b>PRESENT:</b> Mr. Ashok Khemani	- Chairperson & Managing Director
Mr. Nand Khemani	- Director
Mr. Kumar Nathani	- Director
Mr. Manmohan Anand	- Director
Mr. Rahul Khemani	- Director
Mr. Shahin Khemani	- Director
Mr. Maulin Samir Gandhi	- Director
Ms. Shraddha Teli	- Director

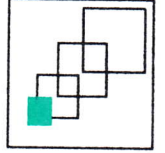
<b>In attendance:</b> M/s. Rajendra & Co.	- Statutory Auditors
Mr. Arun Chokhra	- Compliance Officer

**78 Members were present .**

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 Chairperson announced that 9 proxies were received by the Company. 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 alongwith the Audited Accounts and the Directors' report were taken as read. Thereafter the Chairperson informed that there are no qualifications in the Audit Report.



**1. The first resolution was an Ordinary Resolution:**

“RESOLVED THAT the Audited financial Statement for the year ended 31<sup>st</sup> March, 2016 alongwith the Directors’ Report and the Auditor’s Report thereon, be and are hereby approved and adopted.”

The Chairperson invited the 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.

**2. The second resolution was an Ordinary Resolution:**

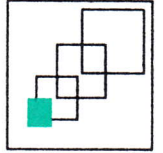
“RESOLVED THAT the members hereby declare dividend @15% (Rupees 1.50 /- per fully paid equity share of INR 10 each) on the equity share capital of the company for the financial year ended March 31, 2016”.

**3. The third resolution was an Ordinary Resolution.**

“RESOLVED THAT Mr. Rahul Ashok Khemani (DIN 03290468), 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.”

**4. The fourth resolution was an Ordinary Resolution.**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, re-enactment and amendments made from time to time and other applicable Acts, rules, regulations if any, consent of members be and is hereby accorded for re-appointing M/s. Rajendra & Co. Chartered Accountants, bearing registration number 108355W, being retiring Auditors of the Company, as statutory Auditors of the Company to hold the office from the conclusion of the ensuing Annual General Meeting until conclusion of the next Annual General Meeting, at such remuneration as may be fixed by the Board of Directors, as determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of service tax and all out of pocket expenses in connection with the audit



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of the Accounts of the Company, which may be paid on existing terms or as may be agreed upon between the Auditors and the Board of Directors.

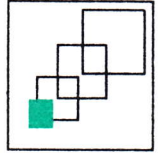
**RESOLVED FURTHER THAT** M/s Rajendra & Co., Chartered Accountants do not attract any disqualification pursuant to Section 141 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any of Director of the Company be and are hereby authorised, jointly and/or severally to take all steps as are necessary and to do all such acts, deeds and things as may be considered necessary and incidental to give effect to this resolution.”

#### 5. The fifth resolution was an Ordinary Resolution.

“**RESOLVED THAT** pursuant to provisions of Section 149 and Section 152 of the Companies Act, 2013 read along with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(including any Statutory modification(s) or re-enactment thereof for the time being in force), Mr. Maulin Samir Gandhi (DIN: 00073064), who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and who was appointed as an Additional Director pursuant to the provisions of the Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (Three) consecutive years for a term up to the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company, and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Director 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 aforesaid resolution including filling of relevant e-forms with the Registrar of Companies”.



**6. The sixth resolution was an Ordinary Resolution.**

**“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 Accounts) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) , the remuneration payable during the year 2016-2017 to M/s NKJ & Associates, Practising Cost Accountants, Navi Mumbai, (Firms’ Registration No.101893) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016- 2017, amounting to INR 40,000/- exclusive of 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.

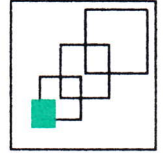
**RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution including filling of relevant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

**7. The seventh resolution was a Special Resolution.**

**“RESOLVED THAT** in supersession of the resolution passed at the Twenty- Ninth Annual General Meeting held on 09<sup>th</sup> September, 2014 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 1<sup>st</sup> April, 2016 , within the limits specified under the provisions of Section 197 and subject to compliance of schedule V to 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.

*B*



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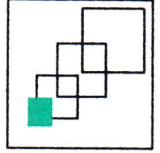
**RESOLVED FURTHER THAT** the terms and conditions of the remuneration may be altered and varied from time to time by the Board of Directors ('the Board' which term shall be deemed to include Nomination & Remuneration Committee thereof as may be constituted) as it may in its discretion deem fit within 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** for the purpose of giving effect to this resolution the Board of Directors, (herein after referred to as "the Board" which term shall be deemed to include any duly authorized committee thereof, for the time being exercising the powers conferred by the Board by the resolution) be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and also, to make such alterations and modifications, as may be required within the limits specified in the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time."

**8. The eight resolution was a Special Resolution.**

**"RESOLVED THAT** in supersession of the resolution passed at the Twenty- Ninth Annual General Meeting held on 09<sup>th</sup> September, 2014 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 1<sup>st</sup> April, 2016 , within the limits specified under the provisions of Section 197 and subject to compliance of schedule V to 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** for the purpose of giving effect to this resolution the Board of Directors, (herein after referred to as "the Board" which term shall be deemed to include any duly authorized committee thereof, for the time being exercising the powers conferred by the Board by the resolution) be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and also, to make such alterations and modifications, as may be required within the limits specified in the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time."

Further, we would like to draw your kind attention to Regulation 44 of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 pursuant to which the Company had offered e-voting facility to its shareholders which had commenced on Wednesday 13<sup>th</sup> July, 2016 (10.00 a.m.) onwards and ended on Friday 15<sup>th</sup> July, 2016 (05.00 p.m.)

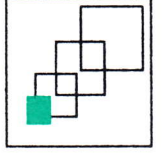
Thereafter, at the Annual General Meeting, a poll was undertaken in order to facilitate the shareholders present at the meeting to cast their vote equivalent to the number of shares held by them (provided they had not already exercised their rights to vote through e-voting facility).

The results of the votes cast through electronic means and that through poll along with the Scrutinizer's report thereat will be placed on the website of the Company and the agency, i.e. Central Depository Services (India) Limited (CDSL) and also submitted to the Bombay Stock Exchange (BSE) within two days, that is by Monday, 18<sup>th</sup> July, 2016.

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The Chairperson declared the meeting closed.

The meeting terminated with a Vote of Thanks to the Chair.

Date: 16/07/2016  
Place: Mumbai

**ASHOK KHEMANI**  
Chairman and Managing Director  
**Managing Director**  
DIN: 00053623  
Address: 32 Elcid 13 Ridge Road,  
Malabar Hill, Mumbai 400 006.