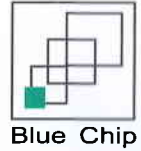




TEX INDUSTRIES LTD.



Corporate Office : 15,16 & 17, Maker Chambers-III, 1st Floor, Jamnalal Bajaj Road, Nariman Point, Mumbai 400 021
Tel.: 91 22 4353 0400 • E-mail : bluechiptex@gmail.com • Website : bluechiptexindustrieslimited.com
CIN : L17100DN1985PLC005561

Date: 12th November, 2019

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 506981

Subject: Outcome of the Board Meeting held on 12th November, 2019

Dear Sirs,

With reference to the captioned subject & pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today at 3.30 p.m. and concluded at 4.30 p.m. have discussed, considered and approved the following:

1. The Un-Audited Financial Results along with the Limited Review Report thereon for the Quarter & Half Year ended 30th September, 2019 (Enclosed herewith);
2. Statement of Assets & Liabilities as at 30th September, 2019 (Enclosed herewith);
3. Statement of Cash Flows as at 30th September, 2019 (Enclosed herewith)

Kindly take the above on your record and disseminate the same for the information of investors.

Yours faithfully,

For Blue Chip Tex Industries Limited

Ashok K. Khemani
Managing Director
DIN: 00053623



Encl: a/a

BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561

Registered Office : Plot no. 63-B, Danudyog Sahakari Sangh Ltd. Village Piparia, Silvassa, Dadra & Nagar Haveli 396230.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

(₹ in Lakhs, except EPS)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019 Reviewed	30.06.2019 Reviewed	30.09.2018 Reviewed	30.09.2019 Reviewed	30.09.2018 Reviewed	31.03.2019 Audited
1	Revenue from operations	6,000.48	5,990.09	6,976.84	11,990.57	12,992.63	25,755.21
2	Other income	3.68	3.72	6.11	7.40	11.25	25.79
3	TOTAL INCOME	6,004.16	5,993.81	6,982.95	11,997.97	13,003.88	25,781.00
4	Expenses :						
	Raw materials consumed	4,670.42	4,790.22	6,002.33	9,460.64	11,051.89	21,669.14
	Change in inventories of finished goods	(28.43)	53.68	(146.00)	25.25	(191.94)	(255.81)
	Employees benefit expense	119.94	118.36	119.98	238.30	233.30	469.15
	Finance costs	37.58	58.96	59.23	96.54	113.43	271.39
	Depreciation expense	68.45	67.40	67.49	135.85	131.57	266.98
	Other expenses	784.47	740.82	774.33	1,525.29	1,456.80	2,945.86
4	TOTAL EXPENSES	5,652.43	5,829.44	6,877.36	11,481.87	12,795.05	25,366.71
5	Profit / (Loss) from ordinary activities before tax (3 - 4)	351.73	164.37	105.59	516.10	208.83	414.29
6	Tax expense						
	a) Current tax	82.43	33.86	23.60	116.29	44.00	86.90
	b) Deferred tax	(8.92)	4.96	23.39	(3.96)	39.34	64.62
	c) MAT Credit (Entitlement)/Utilized	15.70	10.63	(30.85)	26.33	(30.85)	(26.33)
	Total tax expense	89.21	49.45	16.14	138.66	52.49	125.19
7	Profit / (Loss) after tax (5 - 6)	262.52	114.92	89.45	377.44	156.34	289.10
8	Other Comprehensive income/(loss)						
	(A) Items that will not be reclassified to statement of profit and loss						
	(i) Re-measurement of defined benefit obligation	(1.94)	0.54	0.38	(1.40)	0.75	2.15
	- Income tax relating to above	0.43	(0.14)	(0.09)	0.29	(0.19)	(0.45)
9	Total comprehensive income for the period	261.01	115.32	89.74	376.33	156.90	290.80
10	Paid-up equity share capital (Face value of ₹ 10/- each)	197.05	197.05	197.05	197.05	197.05	197.05
11	Other equity						1,600.00
12	Earnings per share (face value of ₹ 10/- each)						
	a) Basic and Diluted	13.32	5.83	4.54	19.15	7.93	14.67

Ashok Kumar



BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561

Registered Office : Plot no. 63-B, Danudyog Sahakari Sangh Ltd. Village Piparia, Silvassa, Dadra & Nagar Haveli 396230.

(₹ in Lakhs)

UNAUDITED STATEMENT OF ASSETS & LIABILITIES		
Particulars	As at 30th September, 2019 Reviewed	As at 31st March, 2019 Audited
ASSETS		
Non-Current Assets		
a) Property, plant and equipment	2,885.33	3,004.63
b) Financial assets		
i) Investments	41.95	41.95
ii) Loans	1.43	1.43
iii) Other financial assets	63.20	65.53
c) Other non-current assets	-	26.33
Total non-current assets	2,991.91	3,139.87
Current Assets		
a) Inventories	789.48	735.49
b) Financial assets		
i) Trade Receivables	1,689.51	1,468.70
ii) Cash and cash equivalents	110.88	294.53
iii) Bank Balances other than (ii) above	31.62	25.36
iv) Other financial assets	0.67	1.04
c) Other current assets	72.46	134.02
Total current assets	2,694.62	2,659.14
Total Assets	5,686.53	5,799.01
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	197.55	197.55
(b) Other equity	1,933.57	1,600.00
Total equity	2,131.13	1,797.55
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	1,624.03	1,764.03
b) Provisions	35.45	30.03
c) Deferred tax liabilities (Net)	216.96	220.92
Total non-current liabilities	1,876.44	2,014.98
Current liabilities		
a) Financial liabilities		
i) Borrowings	59.47	291.91
ii) Trade and other payables		
Dues to Micro and Small Enterprises	1.54	2.49
Dues to Others	907.06	1,126.54
b) Other Current Liabilities	659.38	533.05
c) Provisions	1.85	1.76
d) Current tax liabilities (Net)	49.66	30.73
Total current liabilities	1,678.96	1,986.48
Total liabilities	3,555.40	4,001.46
Total equity and liabilities	5,686.53	5,799.01



Asst. Manager



Notes :

- 1 The above results for the quarter/half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th November, 2019 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI(Listing Obligations and Disclosures requirements) Regulations, 2015.
- 2 These results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The company's main business segment is manufacturing of polyester texturised yarn. Hence, there are no separate reportable segments as per Ind AS 108 "Operating Segment"
- 4 On 6th August, 2019, the Board of Directors had recommended a dividend @ 18% i.e. Rs.1.80 per equity share of Rs.10/- each for the financial year ended March 31, 2019, which has been approved by the shareholders in the 34th Annual General Meeting held on 21st September, 2019. Accordingly Rs.42,75,976 (including dividend distribution tax of Rs.7,29,076) was appropriated as distribution to Equity Shareholders during the quarter ended September 30, 2019.
- 5 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.
- 6 The above results of the Company are available on the Company's website www.bluechiptexindustrieslimited.com and also on www.bseindia.com.

For and on behalf of the Board



Ashok Khemani

Ashok K. Khemani
Managing Director
DIN: 00053623

Place : Mumbai

Dated : 12th November, 2019



D K P & ASSOCIATES
CHARTERED ACCOUNTANTS

611 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel. No. 99875 37434 Email : deepak@dkpassociates.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
BLUE CHIP TEX INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BLUE CHIP TEX INDUSTRIES LIMITED** ("the Company") for the quarter and half year ended September 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular"). Attention is drawn to the fact that the figures of net cash outflow for the half year ended September 30, 2018, as reported in these unaudited financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion 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. 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 an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D K P & Associates**
Chartered Accountants
(Registration No. 126305W)


D. K. Doshi
Partner

Membership Number: 037148

UDIN 19037148AAAADT1151

Mumbai

Date: 12th November, 2019.




BLUE CHIP TEX INDUSTRIES LIMITED
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in Lakhs)

	Half year ended	Half year ended
	30th September, 2019	30th September, 2018
A. Cash flow from Operating Activities		
<i>Profit before Tax as per Statement of Profit and Loss</i>	516.10	208.84
<i>Adjustment for:</i>		
<i>Depreciation</i>	135.85	131.56
<i>Provision for Gratuity and Leave encashment</i>	4.12	2.36
<i>Loss/(Profit) on sale of property, plant and equipments</i>	-	4.25
<i>Interest Income</i>	(20.40)	(7.98)
<i>Interest Paid to banks and others - Finance Cost</i>	112.60	118.10
<i>Bad debts</i>	0.04	0.35
<i>Misc balances written back</i>	(0.36)	-
Operating Profit before Working Capital Changes	747.95	457.48
<i>Adjustment for:</i>		
<i>Inventories</i>	(53.99)	(517.77)
<i>Trade and other receivables</i>	(162.85)	65.19
<i>Trade and other payables</i>	(98.32)	62.21
Cash generated in Operations	432.79	67.11
<i>Income taxes paid</i>	(97.07)	(64.16)
Net Cash inflow from Operating Activities (A)	335.72	2.95
B. Cash flow from Investing Activities		
<i>Proceeds from sale of property, plant and equipments</i>	-	1.25
<i>Purchase of property, plant and equipments</i>	(21.08)	(258.46)
<i>Interest Income</i>	20.40	7.98
Net Cash used in Investing Activities (B)	(0.68)	(249.23)
C. Cash flow from Financing Activities		
<i>Proceeds from Long Term Borrowings</i>	-	172.53
<i>Repayment of Long Term Borrowings</i>	(135.06)	(27.46)
<i>Proceeds from Directors/Shareholders Borrowings</i>	-	60.00
<i>Dividend paid (Including tax on dividend)</i>	(38.59)	(7.18)
<i>Interest Paid to banks and others - Finance Cost</i>	(112.60)	(118.10)
Net Cash inflow from Financing Activities (C)	(286.25)	79.79
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	48.79	(166.49)
<i>Cash and cash equivalents at the beginning of the year</i>	2.62	(302.74)
<i>Cash and cash equivalents at the end of the year</i>	51.41	(469.23)

For and on behalf of the Board



Ashok K. Khemani
 Managing Director
 DIN: 00053623



Place : Mumbai

Dated : 12th November, 2019

