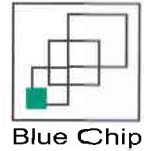




TEX INDUSTRIES LTD.



**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: 27<sup>th</sup> May, 2019**

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

**Scrip Code: 506981**

**Subject: Outcome of the Board Meeting held on Monday, 27<sup>th</sup> May, 2019**

Dear Sirs,

This is to inform you that the Board of Directors at its Meeting held on Monday, 27<sup>th</sup> May, 2019 has approved:-

1. Audited Financials Results for the quarter and financial year ended 31<sup>st</sup> March, 2019 (copy enclosed);
2. Appointment of M/s. NKJ & Associates, Practicing Cost Accountant, as the cost auditors to conduct the cost audit of cost accounts/records maintained by the company for the financial year 2019-20;
3. Appointment of M/s. Raju Gupta & Associates, Chartered accountants, as the Internal Auditors of the Company to carry out internal audit for the financial year 2019-20;
4. The following are the brief particulars of the financial results of the Company:-

Sr. No	Particulars	2018-19 (Amount in Lakhs)	2017-18 (Amount in Lakhs)
<b>1</b>	<b>Income from Operations</b>		
	(a) Net sales / income from operations	25,755.21	18,111.65
	(b) Other operating income	-	-
	c) Other income	25.79	19.71
	<b>Total Income from Operations ( a+b)</b>	<b>25,781.00</b>	<b>18,131.36</b>
<b>2</b>	<b>Expenses</b>		
	a) Cost of materials consumed	21,669.14	14,525.07
	b) Changes in inventories of finished goods	(255.81)	(48.87)
	c) Employee benefits expense	469.15	360.26

**Regd. Office :** Plot No. 63-B, Danudyog Sahakari Sangh Ltd., Village Piparia, Slivassa - 396 230. Dadra & Nagar Haveli (U.T.)

**Works :** 63-B Danudyog Sahakari Sangh Ltd. Piparia, Slivassa - 396 230. Dadra & Nagar Haveli (U.T.) • Tel.: 91 260 2640632 / 3293596  
45 B, Government Industrial Estate, Village - Masat, Slivassa - 396 230. Dadra & Nagar Haveli (U.T.) • Tel.: 91 260 2640842

**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

	d) Depreciation and amortization expense	266.98	163.59
	e) Other expenses	2,945.86	2,237.88
	f) Finance cost	271.39	151.83
	<b>Total</b>	<b>25,366.71</b>	<b>17,389.76</b>
<b>3</b>	<b>Profit from ordinary activities before tax ( (1-2)</b>	<b>414.29</b>	<b>741.60</b>
<b>4</b>	<b>Tax expenses</b>		
	- Current tax	86.90	201.50
	- Deferred tax	64.62	21.75
	MAT Credit Entitlement	(26.33)	-
	- Total	125.19	223.25
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>289.10</b>	<b>518.35</b>
	Add/(Less): Other Comprehensive Income (Net of Tax)	1.70	1.00
<b>6</b>	<b>Total Comprehensive income for the period</b>	<b>290.80</b>	<b>519.35</b>
<b>7</b>	<b>Paid up Equity Share Capital</b>	197.05	197.05
	(face value of Rs. 10 each)		
<b>8</b>	Other Equity	1600.00	1351.95
<b>9</b>	Earnings per share (face value of Rs 10/- each)		
	a) Basic and Diluted	14.67	26.31

The Meeting commenced at 3.30 p.m. and concluded at 4.30 p.m.

Kindly take the same on record and oblige.

Yours faithfully,

For Blue Chip Tex Industries Limited

*Ashok Khemani*

**Ashok Khemani**  
Managing Director  
(DIN: 00053623)



Encl: a/a

# D K P & ASSOCIATES

## CHARTERED ACCOUNTANTS

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

### Auditor's Report on Annual Financial Results of Blue Chip Tex Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,  
Board of Directors of  
Blue Chip Tex Industries Limited

1. We have audited the accompanying statement of financial results of **Blue Chip Tex Industries Limited** ('the Company') for the quarter and year ended March 31, 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 Regulation') read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ('the circular').
2. The Statement, as it relates to the quarter ended 31<sup>st</sup> March, 2019, are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting, specified under Section 133 of Companies Act, 2013. The Statement also relates to the year ended March 31, 2019, has been prepared on the basis of the related audited financial statement which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting standard) Rules 2015 as per Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of financial statements for the year ended March 31, 2019 and our review of financial results for the nine months period ended on December 31, 2018.
3. We conducted our audit of the Ind AS Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statements.

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date results:

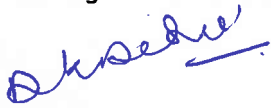


**D K P & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

611 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel. No. 99875 37434 Email : [deepak@dkpassociates.com](mailto:deepak@dkpassociates.com)

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, in this regard; and
- ii. gives a true and fair view in conformity with the IND AS and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For D K P and Associates  
Chartered Accountants  
Firm Registration No 126305W



D. K. Doshi  
Partner  
Membership No.037148  
Mumbai, Dated: 27<sup>th</sup> May, 2019

# BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561

Registered Office : 63-B, Danudyog Sahakari Sangh Ltd. Village Piparia, Silvassa, Dadra & Nagar Haveli 396230.

Email address : bluechiptex@gmail.com, Telephone No.022-4353 0400

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

( ₹ in Lak hs, except EPS)

Sr No.	Particulars	Quarter ended			Year ended	
		31.03.2019 Audited	31.12.2018 Reviewed	31.03.2018 Audited	31.03.2019 Audited	31.03.2018 Audited
1	Revenue from operations	6,201.86	6,560.72	5,741.56	25,755.21	18,111.65
2	Other income	10.77	3.77	5.83	25.79	19.71
3	<b>TOTAL INCOME</b>	<b>6,212.63</b>	<b>6,564.49</b>	<b>5,747.39</b>	<b>25,781.00</b>	<b>18,131.36</b>
4	<b>Expenses :</b>					
	Raw materials consumed	5,040.61	5,576.64	4,562.44	21,669.14	14,525.07
	Change in inventories of finised goods	7.93	(71.80)	(17.08)	(255.81)	(48.87)
	Employees benefit expense	120.99	114.86	108.80	469.15	360.26
	Finance costs	87.56	70.40	49.87	271.39	151.83
	Depreciation expense	66.90	68.51	55.59	266.98	163.59
	Other expenses	746.83	742.23	766.93	2,945.86	2,237.88
4	<b>TOTAL EXPENSES</b>	<b>6,070.82</b>	<b>6,500.84</b>	<b>5,526.55</b>	<b>25,366.71</b>	<b>17,389.76</b>
5	<b>Profit from ordinary activities before tax (3 - 4)</b>	<b>141.81</b>	<b>63.65</b>	<b>220.84</b>	<b>414.29</b>	<b>741.60</b>
6	Tax expense					
	a) Current tax	32.06	10.84	44.50	86.90	201.50
	b) Deferred tax	16.22	9.06	1.15	64.62	21.75
	c) MAT Credit Entitlement	9.24	(4.72)		(26.33)	
	<b>Total tax expense</b>	<b>57.52</b>	<b>15.18</b>	<b>45.65</b>	<b>125.19</b>	<b>223.25</b>
7	<b>Profit after tax (5 - 6)</b>	<b>84.29</b>	<b>48.47</b>	<b>175.19</b>	<b>289.10</b>	<b>518.35</b>
8	<b>Other Comprehensive income/(loss)</b>					
	(A) Items that will not be reclassified to statement of profit and loss	1.03	0.37	1.50	2.15	1.50
	- Income tax relating to above	(0.16)	(0.09)	(0.50)	(0.45)	(0.50)
9	<b>Total comprehensive income for the period</b>	<b>85.16</b>	<b>48.75</b>	<b>176.19</b>	<b>290.80</b>	<b>519.35</b>
10	Paid-up equity share capital (Face value of ₹ 10/- each)	197.05	197.05	197.05	197.05	197.05
11	Other equity				1,600.00	1,351.95
12	Earnings per share (face value of ₹ 10/- each)					
	a) Basic and Diluted	4.28	2.46	8.89	14.67	26.31



*Asstt. Secy*





Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 27th May, 2019.
- 2 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"
- 3 The figures for the quarter ended March 31, 2019 and March 31, 2018 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year which were subjected to Limited Review by Statutory Auditors.
- 4 Previous period's figures have been regrouped and reclassified, wherever necessary, to correspond with those of the current period.

Place : Mumbai  
Dated :27th May, 2019

For and on behalf of the Board

*Ashok Khemani*

Ashok Khemani  
DIN: 00053623  
Managing Director



# BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561

Registered Office : 63-B, Danudyog Sahakari Sangh Ltd. Village Piparia, Silvassa, Dadra & Nagar Haveli 396230.

Email address : bluechiptex@gmail.com, Telephone No.022-4353 0400

( ₹ in Lakhs)

AUDITED STATEMENT OF ASSETS AND LIABILITIES			
	Particulars	As at 31 March,2019 Audited	As at 31 March,2018 Audited
	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	a) Property,plant and equipment	3,004.63	2,838.19
	b) Capital Work-in-progress	0.00	345.65
	c) Financial assets		
	i) Investments	41.95	41.95
	ii) Loans	1.43	1.43
	iii) Other financial assets	65.53	82.47
	d) Other non-current assets	26.32	6.54
	<b>Total non-current assets</b>	<b>3,139.87</b>	<b>3,316.23</b>
	<b>Current Assets</b>		
	a) Inventories	735.49	424.59
	b) Financial assets		
	i) Trade Receivables	1,468.70	1,732.49
	ii) Cash and cash equivalents	294.53	95.07
	iii) Bank Balances other than (ii) above	25.37	19.93
	iv) Other financial assets	1.05	9.51
	c) Other current assets	134.02	513.53
	<b>Total current assets</b>	<b>2,659.14</b>	<b>2,795.12</b>
	<b>Total Assets</b>	<b>5,799.01</b>	<b>6,111.35</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	197.55	197.55
	(b) Other equity	1,600.00	1,351.95
	<b>Total equity</b>	<b>1,797.55</b>	<b>1,549.50</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	1,764.03	1,538.87
	b) Provisions	30.04	22.53
	c) Deferred tax liabilities (Net)	220.92	156.30
	<b>Total non-current liabilities</b>	<b>2,014.98</b>	<b>1,717.70</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	291.91	397.82
	ii) Trade payables		
	iii) Other financial liabilities		
	a) Outstanding Dues of Micro and Small Enterprises	2.49	2.07
	b) Outstanding dues of creditors other than Micro and Small Enterprise	1,126.54	1,509.48
	b) Other Financial Liabilities	533.04	883.31
	c) Provisions	1.76	1.76
	d) Current tax liabilities (Net)	30.73	49.72
	<b>Total current liabilities</b>	<b>1,986.48</b>	<b>2,844.15</b>
	<b>Total liabilities</b>	<b>4,001.46</b>	<b>4,561.85</b>
	<b>Total equity and liabilities</b>	<b>5,799.01</b>	<b>6,111.35</b>

