

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.

25<sup>th</sup> May 2018.

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

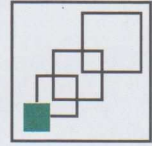
Dear Sirs,

**Subject: Outcome of the Board Meeting held on Friday, 25<sup>th</sup> May, 2018.**

This is to inform you that the Board of Directors at its Meeting held on Friday, 25<sup>th</sup> May, 2018 has approved:-

1. Audited Financials Results for the financial year ended 31<sup>st</sup> March, 2018 (copy enclosed);
2. Appointment of M/s. NKJ & Associates, Practising Cost Accountant, as the cost auditors to conduct the cost audit of cost accounts/records maintained by the company for the financial year 2018-19;
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 2018-19;
4. The following are the brief particulars of the financial results of the Company:-

Sr. No	Particulars	2017-18 (Amount in Lakhs)	2016-17 (Amount in Lakhs)
<b>1</b>	<b>Income from Operations</b>		
	(a) Net sales / income from operations	18,090.34	14,003.32
	(b) Other operating income	-	-
	c) Other income	19.71	12.71
	<b>Total Income from Operations ( a+b)</b>	<b>18,110.05</b>	<b>14,016.03</b>
<b>2</b>	<b>Expenses</b>		
	a) Cost of materials consumed	14,525.07	11,208.26
	b) Changes in inventories of finished goods	(48.87)	(24.19)



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	c) Employee benefits expense	360.26	266.96
	d) Depreciation and amortisation expense	163.59	128.94
	e) Other expenses	2,216.57	1,967.58
	f) Finance cost	151.83	1 51.38
	<b>Total</b>	<b>17,368.45</b>	<b>13,698.93</b>
<b>3</b>	<b>Profit from ordinary activities before tax ( 1-2)</b>	<b>741.60</b>	<b>317.10</b>
<b>4</b>	<b>Tax expenses</b>		
	- Current tax	201.50	103.50
	- Deferred tax	21.75	3.87
	- Total	223.25	107.37
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>518.35</b>	<b>209.73</b>
	Add/(Less): Other Comprehensive Income (Net of Tax)	1.00	(1.81)
<b>6</b>	<b>Total Comprehensive income for the period</b>	<b>519.35</b>	<b>207.92</b>
<b>7</b>	<b>Paid up Equity Share Capital</b>	197.05	197.05
	(face value of Rs. 10 each)		
<b>8</b>	<b>Other Equity</b>	1351.94	868.17
<b>9</b>	<b>Earnings per share (face value of Rs 10/- each)</b>		
	a) Basic and Diluted	26.31	10.64

Kindly take the same on record and oblige.

Yours faithfully,

**For Blue Chip Tex Industries Limited**

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

Encl: a/a

# D K P & ASSOCIATES

## CHARTERED ACCOUNTANTS

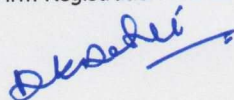
611 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel. No. 99875 37434 Email : deepak@dkpassociates.com

### 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

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, 2018 ("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, read with Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the circular"). The financial results for the quarter and year ended March 31, 2018 and corresponding quarter ended in the previous year as reported in these annual financial results 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 relevant financial year.
2. These annual financial results have been prepared on the basis of the annual Ind AS financial statements and reviewed quarterly financial results up to the end of third quarter which are the responsibility of Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of the annual Ind AS financial statements 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 in compliance with Regulation 33 of the Listing Regulation.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
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:
  - 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 profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
5. The comparative financial information of the Company for the quarter and year ended March 31, 2017, included in these financial results, have been audited by predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 25<sup>th</sup> May, 2017 expressed an unmodified opinion.

For DKP & Associates  
Chartered Accountants  
Firm Registration No. 126305W



D. K. Doshi  
Partner  
Membership No. 037148  
Place: Mumbai  
Dated: 25th May, 2018



# BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100MH1985PLC037514

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

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

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

( ₹ in Lakhs, except EPS)

Sr No.	Particulars	Quarter ended			Year ended	
		31.03.2018 Audited	31.12.2017 Reviewed	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	Revenue from operations	5,720.25	4,642.97	3,893.47	18,090.34	14,003.32
2	Other income	5.83	5.58	4.12	19.71	12.71
3	<b>TOTAL INCOME</b>	<b>5,726.08</b>	<b>4,648.55</b>	<b>3,897.59</b>	<b>18,110.05</b>	<b>14,016.03</b>
4	<b>Expenses :</b>					
	Raw materials consumed	4,562.44	3,708.26	3,203.17	14,525.07	11,208.26
	Change in inventories of finised goods	(17.08)	(12.41)	44.59	(48.87)	(24.19)
	Employees benefit expense	108.80	95.54	74.72	360.26	266.96
	Finance costs	49.87	35.29	28.95	151.83	151.38
	Depreciation expense	55.59	43.27	32.39	163.59	128.94
	Other expenses	745.62	537.51	478.39	2,216.57	1,967.58
4	<b>TOTAL EXPENSES</b>	<b>5,505.24</b>	<b>4,407.46</b>	<b>3,862.21</b>	<b>17,368.45</b>	<b>13,698.93</b>
5	<b>Profit from ordinary activities before tax (3 - 4)</b>	<b>220.84</b>	<b>241.09</b>	<b>35.38</b>	<b>741.60</b>	<b>317.10</b>
6	Tax expense					
	a) Current tax	44.50	61.00	12.50	201.50	104.40
	b) Deferred tax	1.15	21.10	0.01	21.75	2.97
	<b>Total tax expense</b>	<b>45.65</b>	<b>82.10</b>	<b>12.51</b>	<b>223.25</b>	<b>107.37</b>
7	<b>Profit after tax (5 - 6)</b>	<b>175.19</b>	<b>158.99</b>	<b>22.87</b>	<b>518.35</b>	<b>209.73</b>
8	<b>Other Comprehensive income/(loss)</b>					
	(A) Items that will not be reclassified to statement of profit and loss	1.50	-	(2.71)	1.50	(2.71)
	- Income tax relating to above	(0.50)	-	0.90	(0.50)	0.90
9	<b>Total comprehensive income for the period</b>	<b>176.19</b>	<b>158.99</b>	<b>21.06</b>	<b>519.35</b>	<b>207.92</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				1,351.95	868.17
12	Earnings per share (face value of ₹ 10/- each)					
	a) Basic and Diluted	8.89	8.07	1.16	26.31	10.64



Notes :

1

The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017, pursuant to notification issued by Ministry of Corporate Affairs dated February 16, 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. The date of transition is April 1, 2016. Accordingly, the financial result have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 5, 2016. Consequently, results for the quarter ended 31-Mar-2017 and Previous year ended 31-Mar-2017 have been restated to comply with the Ind AS, to make them comparable.

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"

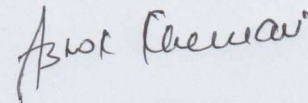
3 The Statutory Auditors have audited the above results pursuant to Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and the same are reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 25th May, 2018.

4 Reconciliation of Profit and Reserve as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per Ind AS, is given in Appendix-A.

5 Consequent to introduction of Goods and Service Tax (GST) w.e.f. 1st July 2017, Revenue from operation for the quarter/year ended 31-Mar-2018 is presented net of GST collected of Rs.6,86,00,769/- and Rs.19,53,39,215/- respectively in compliance with the Indian Accounting Standard (Ind AS) -18 "Revenue", to that extent revenue from operation is not comparable with previous period presented.

6 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year ended on 31st December, 2017 and 31st December, 2016 which were subjected to review by statutory auditor.

For and on behalf of the Board



Ashok Khemani  
DIN: 00053623  
Managing Director

Place : Mumbai

Dated :25th May, 2018



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( ₹ in Lakhs)

AUDITED STATEMENT OF ASSETS AND LIABILITIES			
	Particulars	As at 31 March, 2018 Audited	As at 31 March, 2017 Audited
	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	a) Property, plant and equipment	2,838.19	1,348.51
	b) Capital Work-in-progress	345.65	-
	c) Financial assets		
	i) Investments	41.95	41.95
	ii) Loans	1.43	1.43
	iii) Other financial assets	82.47	53.52
	d) Other non-current assets	6.55	-
	<b>Total non-current assets</b>	<b>3,316.23</b>	<b>1,445.41</b>
	<b>Current Assets</b>		
	a) Inventories	424.59	330.69
	b) Financial assets		
	i) Trade Receivables	1,732.49	764.33
	ii) Cash and cash equivalents	109.94	85.23
	iii) Bank Balances other than (iii) above	5.04	8.52
	iv) Other financial assets	9.51	9.12
	c) Other current assets	513.53	657.97
	<b>Total current assets</b>	<b>2,795.12</b>	<b>1,855.86</b>
	<b>Total Assets</b>	<b>6,111.35</b>	<b>3,301.27</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	197.55	197.55
	(b) Other equity	1,351.95	868.17
	<b>Total equity</b>	<b>1,549.50</b>	<b>1,065.73</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	1,538.87	171.67
	b) Provisions	22.52	18.99
	c) Deferred tax liabilities (Net)	156.30	134.55
	<b>Total non-current liabilities</b>	<b>1,717.70</b>	<b>325.21</b>
	<b>Current liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	397.82	272.23
	ii) Trade and other payables	1,511.54	1,269.19
	b) Other Current Liabilities	883.32	349.23
	c) Provisions	1.76	1.58
	d) Current tax liabilities (Net)	49.72	18.11
	<b>Total current liabilities</b>	<b>2,844.15</b>	<b>1,910.33</b>
	<b>Total liabilities</b>	<b>4,561.85</b>	<b>2,235.55</b>
	<b>Total equity and liabilities</b>	<b>6,111.35</b>	<b>3,301.27</b>



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## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

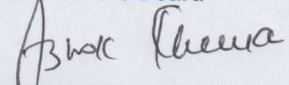
( ₹ in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended	Year Ended	Quarter Ended	Year Ended
		31.03.2018	31.03.2018	31.03.2017	31.03.2017
		Audited	Audited	Audited	Audited
1	Total income from operation	5,726.08	18,110.05	3,897.59	14,016.03
2	Net Profit (Loss) after tax	175.19	518.35	22.87	209.73
3	Total Comprehensive income for the period	176.19	519.35	21.06	207.92
4	Equity share capital	197.05	197.05	197.05	197.05
5	Other equity	-	1,351.95	-	868.17
6	Earning per share (face value of ₹ 10/- each) Basic /Diluted :	8.89	26.31	1.16	10.64

### Notes:

1. The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017, pursuant to notification issued by Ministry of Corporate Affairs dated February 16, 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. The date of transition is April 1, 2016. Accordingly, the financial result have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 5, 2016. Consequently, results for the quarter ended 31-Mar-2017 and Previous year ended 31-Mar-2017 have been restated to comply with the Ind AS, to make them comparable.
2. The above is an extract of the Detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 and the full format of the Quarterly Results are available on the Stock Exchange website [www.bseindia.com](http://www.bseindia.com) and also on the website of the Company at [www.bluechiptexindustrieslimited.com](http://www.bluechiptexindustrieslimited.com)
3. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 25th May, 2018.
4. Consequent to introduction of Goods and Service Tax (GST) WEF 1st July 2017, Revenue from operation for the quarter/year ended 31-Mar-2018 is presented net of GST collected of Rs.6,86,00,769/- and Rs.19,53,39,215/- respectively in compliance with the Indian Accounting Standard (Ind AS) -18 "Revenue", to that extent revenue from operation is not comparable with previous period presented.

By order of the Board



Ashok K. Khemani  
DIN : 00053623  
Managing Director

Place : Mumbai  
Date : 25th May, 2018

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

## APPENDIX - A- Reconciliation of profit (loss) between Ind-AS and previous Indian GAAP for Current period and earlier period

( ₹ in lakhs.)

Particulars	Profit Reconciliation	
	Quarter Ended	Year ended
	31.03.2017	31.03.2017
	Audited	Audited
Net profit as reported as per the previous Indian GAAP	21.06	207.92
Actuarial loss reclassified to other comprehensive income	1.81	1.81
<b>Net profit before OCI</b>	<b>22.87</b>	<b>209.73</b>
Other comprehensive income(loss) (net of tax)	(1.81)	(1.81)
<b>Total Comprehensive Income as per Ind AS</b>	<b>21.06</b>	<b>207.92</b>

Reconciliation of reserve / other equity between Ind AS and previous Indian GAAP for Current period and earlier period

( ₹ in lakhs.)

Particulars	Reserve Reconciliation
	Year ended
	31.03.2017
	Audited
Reserve / Other Equity as reported as per the previous Indian GAAP	868.17
Actuarial loss reclassified to other comprehensive income	1.81
<b>Reserve / Other Equity</b>	<b>869.98</b>
Other comprehensive income(loss) (net of tax)	(1.81)
<b>Reserves / Other Equity as per Ind AS</b>	<b>868.17</b>

