

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

5th December 2017

Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sirs,

Subject: Outcome of the Board Meeting held on Tuesday, 5th December 2017.

We would like to inform you that the Board of Directors, at its Meeting held on Tuesday, 5th December 2017, considered and approved the Un-audited Financial Results along with the Limited Review Report for the quarter ended 30th September 2017.

Kindly take the same on record.

Yours faithfully,
For Blue Chip Tex Industries Limited,

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

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 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 30th September, 2017 ("the Statement") 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 5th July, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other 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, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and 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 **DKP & Associates**
Chartered Accountants
(Registration No.126305W)

Deepak K. Doshi
Partner
Membership No. 037148
Mumbai
Dated : 5th December, 2017



BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100MH1985PLC037514

Registered Office : Jasvilla, 2nd Floor, 9, New marine Lines, Mumbai-400020.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

₹ in Lakhs, except EPS)

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017 Reviewed	30.06.2017 Reviewed	30.09.2016 Reviewed	30.09.2017 Reviewed	30.09.2016 Reviewed	31.03.2017 Audited
1	Revenue from operations	3,793.65	3,933.46	3,288.55	7,727.11	7,027.69	14,003.32
2	Other income	4.51	3.79	1.49	8.30	5.46	12.71
3	TOTAL INCOME	3,798.16	3,937.25	3,290.04	7,735.41	7,033.15	14,016.03
4	Expenses :						
	Raw materials consumed	2,893.01	3,361.36	2,564.61	6,254.37	5,545.11	11,208.26
	Change in inventories of finished goods	130.21	(149.59)	18.30	(19.38)	(11.25)	(24.19)
	Employees benefit expense	83.12	72.80	57.37	155.92	123.27	266.96
	Finance costs	40.57	26.10	34.50	66.67	81.48	151.38
	Depreciation expense	32.48	32.25	32.01	64.73	64.25	128.94
	Other expenses	441.47	491.95	490.56	933.42	1,014.55	1,967.58
4	TOTAL EXPENSES	3,620.86	3,834.87	3,197.35	7,455.73	6,817.41	13,698.93
5	Profit / (Loss) from ordinary activities before tax (3 - 4)	177.30	102.38	92.69	279.68	215.74	317.10
6	Tax expense						
	a) Current tax	60.30	35.70	31.00	96.00	72.00	103.50
	b) Deferred tax	(1.42)	0.92	1.49	(0.50)	2.82	3.87
	Total tax expense	58.88	36.62	32.49	95.50	74.82	107.37
7	Profit / (Loss) after tax (5 - 6)	118.42	65.76	60.20	184.18	140.92	209.73
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	-	-	-	-	-	(2.71)
	- Income tax relating to above	-	-	-	-	-	0.90
9	Total comprehensive income for the period	118.42	65.76	60.20	184.18	140.92	207.92
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						868.17
12	Earnings per share (face value of ₹ 10/- each)						
	a) Basic and Diluted	6.01	3.34	3.06	9.35	7.15	10.64



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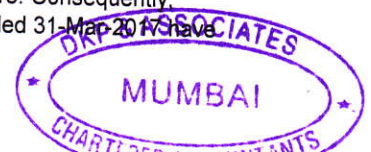
(₹ in Lakhs)

UNAUDITED STATEMENT OF ASSETS & LIABILITIES

Particulars	As at 30 September,2017 Reviewed	As at 31 March,2017 Audited
ASSETS		
Non-Current Assets		
a) Property,plant and equipment	1,441.80	1,348.51
b) Capital Work-in-progress	411.47	-
c) Financial assets		
i) Investments	41.95	41.95
ii) Loans	9.88	1.43
d) Other non-current assets	76.40	53.52
Total non-current assets	1,981.50	1,445.41
Current Assets		
a) Inventories	270.09	330.69
b) Financial assets		
i) Trade Receivables	1,118.02	764.33
ii) Cash and cash equivalents	465.00	93.75
c) Other current assets	888.60	667.09
Total current assets	2,741.71	1,855.86
Total Assets	4,723.21	3,301.27
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	197.55	197.55
(b) Other equity	1,016.78	868.17
Total equity	1,214.33	1,065.73
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	799.10	171.67
b) Provisions	24.41	18.99
c) Deferred tax liabilities (Net)	134.05	134.55
Total non-current liabilities	957.56	325.21
Current liabilities		
a) Financial liabilities		
i) Borrowings	233.12	272.23
ii) Trade and other payables	1,766.87	1,269.19
b) Other Current Liabilities	470.85	349.23
c) Provisions	29.56	1.58
d) Current tax liabilities (Net)	50.92	18.11
Total current liabilities	2,551.32	1,910.33
Total liabilities	3,508.88	2,235.55
Total equity and liabilities	4,723.21	3,301.27

Notes :

- 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 30-Sep-2016, half year ended 30-Sep-2016 and Previous year ended 31-Mar-2016 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 on separate reportable segments as per Ind AS 108 "Operating Segment"
- 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 5th December, 2017 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company.
- 4 Reconciliation of Profit and Reserve as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS, is given as Appendix-A.
- 5 Consequent to introduction of Goods and Service Tax (GST) WEF 1st July 2017, Revenue from operation for the quarter/half year ended 30-Sep-2017 is presented net of GST collected of Rs.6,81,75,424/- in compliance with the Indian Accounting Standard (Ind AS) -18 "Revenue", to that extent revenue from operation is not comparable with previous period presented.

Place : Mumbai
Dated : 5th December, 2017



For and on behalf of the Board

Ashok Khemani
DIN: 00053623
Managing Director



BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100MH1985PLC037514

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

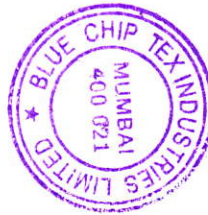
(₹ in Lakhs except EPS)

Particulars	Quarter Ended	Half Year Ended	Quarter Ended	Year Ended
	30.09.2017	30.09.2017	30.09.2016	31.03.2017
	Reviewed	Reviewed	Reviewed	Audited
Total income from operation	3,798.16	7,735.41	3,290.04	14,016.03
Net Profit (Loss) after tax	118.42	184.18	60.20	209.73
Total Comprehensive income for the period	118.42	184.18	60.20	207.92
Equity share capital	197.05	197.05	197.05	197.05
Other equity	-	-	-	868.17
Earning per share (face value of ₹ 10/-each) Basic /Diluted :	6.01	9.35	3.06	10.64

Notes:

- 1) Results for the quarter ended 30th September 2017 are in compliance with the Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, results for the half year ended 30th September 2017, and previous year quarter ended 30th September 2016 and year ended 31st March 2017 have been restated to comply with 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 and also on the website of the Company at 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 5th December, 2017 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company.
- 4) Consequent to introduction of Goods and Service Tax (GST) WEF 1st July 2017, Revenue from operation for the quarter/half year ended 30-Sep-2017 is presented net of GST collected of Rs.6,81,75,424/- in compliance with the Indian Accounting Standard (Ind AS) -18 "Revenue", to that extent revenue from operation is not comparable with previous period presented.

Place : Mumbai
Date : 5th December, 2017



By order of the Board

Ashok Khemani

Ashok K. Khemani
DIN : 00053623
Managing Director



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017

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

(Rs in lacs.)

Particulars	Profit Reconciliation			Reserve Reconciliation
	Quarter Ended	Half Year	Year ended	Year ended
	30.09.2017	30.09.2017	31.03.2017	31.03.2017
	Reviewed	Reviewed	Audited	Audited
Net profit/reserve as reported as per the previous Indian GAAP	118.42	184.18	207.92	868.17
Actuarial loss reclassified to other comprehensive income	-	-	1.81	1.81
Net profit before OCI and Reserve	118.42	184.18	209.73	869.98
Other comprehensive income(loss) (net of tax)	-	-	(1.81)	(1.81)
Total Comprehensive Income / Reserves as per IND AS	118.42	184.18	207.92	868.17

