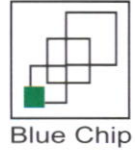




TEX INDUSTRIES LTD.



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: 19<sup>th</sup> August, 2020**

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 19<sup>th</sup> August, 2020**

Dear Sir / Madam,

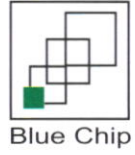
Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting through video conferencing today, which commenced at 3.25 p.m. and concluded at 4.10 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 ended 30<sup>th</sup> June, 2020; (Enclosed herewith);
2. On account of the on-going pandemic of COVID-19, the Ministry of Corporate Affairs (MCA) vide its General Circular no. 20/ 2020 dated 5<sup>th</sup> May, 2020 has allowed Companies to hold their Annual General Meetings through video conferencing (VC) or other audio visual means (OAVM), during the calendar year 2020. Accordingly, it is proposed to convene the 35<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday 29<sup>th</sup> September, 2020 through video conferencing (VC) or other audio visual means (OAVM) and in compliance with the requirements of the aforesaid MCA General Circular;
3. Draft Notice of Annual General Meeting for the financial year 2019-20;
4. Dividend of Rs. 1.80/- per equity share has been recommended by the Board of Directors;
5. Draft Director's Report for the financial year 2019-20;
6. Re-constitution of Audit Committee, Stakeholder's Relationship Committee and Corporate Social Responsibility Committee;





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7. *Change in Authorized Persons to determine the materiality of an event or information and make the necessary disclosure to stock exchange;*
8. *Code of Internal Procedure and Conduct for Prevention of Insider Trading (Previously: Code of Conduct to regulate, monitor and report the Insider Trading by Designated Persons);*
9. *Appointment of M/s Pramod .S. Shah & Associates, Practicing Company Secretary (CP No. 3804) as the scrutinizer to scrutinize the e-voting process and*
10. *Appointment of Mr. Shahin .N. Khemani (DIN: 03296813) as the Managing Director of the Company with effect from Tuesday 1<sup>st</sup> September, 2020.*

The above information is also available on the website of the Company at [www.bluechiptexindustrieslimited.com](http://www.bluechiptexindustrieslimited.com).

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: as above

# D K P & ASSOCIATES

CHARTERED ACCOUNTANTS

611 Dalamal Tower, 211 Nariman Point, Mumbai 400021 Tel: 9987537434 E-mail:deepak@dkpassociates.com

## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE REVIEW OF QUARTERLY UNAUDITED FINANCIAL RESULTS

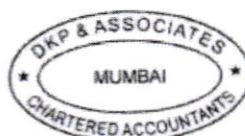
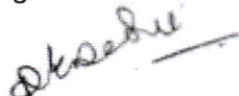
### TO THE BOARD OF DIRECTORS OF BLUE CHIP TEX INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **BLUE CHIP TEX INDUSTRIES LIMITED** ("the Company") for the quarter ended June 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. 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 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. Attention is drawn to the fact that the figures for the quarter ended March 31, 2020 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
5. Based on our review conducted as 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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: 20037148AAAACE4149

Mumbai

Date: August 19, 2020

## BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561

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

### UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2020

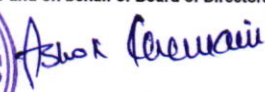
( ₹ in Lakhs, except EPS)

Sr.no	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Reviewed	Reviewed	Reviewed	Audited
1	Revenue from operations	631.24	4,797.06	5,990.09	22,146.53
2	Other income	1.16	13.54	3.72	27.47
3	<b>TOTAL INCOME</b>	<b>632.40</b>	<b>4,810.60</b>	<b>5,993.81</b>	<b>22,174.00</b>
4	<b>Expenses :</b>				
	Raw materials consumed	390.15	3,814.22	4,790.22	17,402.32
	Change in inventories of finished goods	93.13	(22.13)	53.68	77.94
	Employees benefit expense	58.84	121.50	118.36	481.67
	Finance costs	41.41	42.92	58.96	183.74
	Depreciation expense	43.64	72.43	67.40	277.03
	Other expenses	147.30	716.62	740.82	2,989.84
	<b>TOTAL EXPENSES (4)</b>	<b>774.47</b>	<b>4,745.56</b>	<b>5,829.44</b>	<b>21,412.54</b>
5	<b>Profit / (Loss) from ordinary activities before tax (3 - 4)</b>	<b>(142.07)</b>	<b>65.04</b>	<b>164.37</b>	<b>761.46</b>
6	Tax expense				
	a) Current tax	-	12.54	33.86	173.09
	b) Deferred tax	(33.11)	6.22	4.96	(19.50)
	c) MAT Credit (Entitlement) / Utilised	-	-	10.63	26.33
	<b>TOTAL TAX EXPENSES</b>	<b>(33.11)</b>	<b>18.76</b>	<b>49.45</b>	<b>179.92</b>
7	<b>Profit / (Loss) after tax (5 - 6)</b>	<b>(108.96)</b>	<b>46.28</b>	<b>114.92</b>	<b>581.54</b>
8	<b>Other Comprehensive income/(loss)</b>				
	(A) Items that will not be reclassified to statement of profit and loss	(1.00)	1.01	0.54	(2.39)
	- Income tax relating to above	0.25	(0.46)	(0.14)	0.49
9	<b>Total comprehensive income for the period</b>	<b>(109.71)</b>	<b>46.83</b>	<b>115.32</b>	<b>579.64</b>
10	Paid-up equity share capital (Face value of ₹ 10/- each)	197.05	197.05	197.05	197.05
11	Other equity				2,136.87
12	Earnings per share (face value of ₹ 10/- each)				
	a) Basic and Diluted	(5.53)	2.35	5.83	29.51

**Notes :**

- 1 The above results for the quarter ended 30<sup>th</sup> June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 19th August, 2020 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 figures for the preceding quarter ended 31<sup>st</sup> March, 2020, as reported in these financial results, are the balancing figure between audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2020 and published year-to date unaudited figures upto the end of third quarter of that financial year.
- 4 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"
- 5 The company's operation and financial results have been adversely impacted by the lockdown imposed to contain the spread of Coronavirus (COVID 19) since last week of March 2020. The operations gradually resumed with requisite precautions during the quarter ended 30th June, 2020 with limited availability of Workforce and disrupted supply chain. The results for quarter ended 30th June, 2020 are therefore not comparable with those for the quarter of the previous year.
- 6 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.
- 7 The above results of the Company are available on the Company's website [www.bluechiptextindustrieslimited.com](http://www.bluechiptextindustrieslimited.com) and also on [www.bseindia.com](http://www.bseindia.com).

Place: Mumbai  
Date: 19th August 2020

For and on behalf of Board of Directors  
  
Ashok .K. Khemani  
Managing Director  
DIN: 00053623