

# BLUE PEARL TEXSPIN LIMITED

Regd Off: Office No. 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai -400 009, Maharashtra.  
CIN -L36104MH1992PLC069447 Tel -9699197884 and 8080487884 Fax 23487884

Email: [bluepearltexspin@gmail.com](mailto:bluepearltexspin@gmail.com) Website: [www.bluepearltexspin.com](http://www.bluepearltexspin.com)

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Date: 06<sup>th</sup> September, 2019

To,  
Department of Corporate Service (DCS-CRD),  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**Sub.: Submission of Annual Report for Financial Year 2018-2019 as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Ref: Blue Pearl Texspin Limited**

**Script Code : 514440**

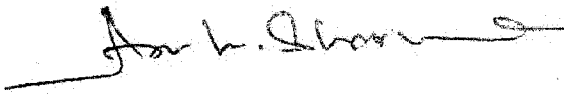
Dear Sir,

Pursuant to Regulation 34(1) of SEBI(LODR) Regulations, 2018, please find attached Annual Report 2018-2019 for the 27<sup>th</sup> Annual General Meeting to be held on Monday, 30<sup>th</sup> September, 2019 at 10.00 am at Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai -400 009.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,

For BLUE PEARL TEXSPIN LIMITED



ARUN KUMAR SHARMA  
DIRECTOR  
DIN NO: 00369461

**27<sup>th</sup>**  
**ANNUAL REPORT**  
**2018-2019**

**BLUE PEARL TEXSPIN LIMITED**

**CIN -L36104MH1992PLC069447**

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**Blue Pearl Texspin Limited**

CIN -L36104MH1992PLC069447

**ANNUAL REPORT 2018-2019**

**CORPORATE INFORMATION**

- BOARD OF DIRECTORS** :
- Mr. Arun Kumar Sharma (DIN- 00369461) : Whole-Time Director cum CEO upto 14.02.2019 and Non-Executive Director w.e.f. 14.02.2019
  - Mr. Ganesh Sengadani (DIN- 06647090) : Independent Non-Executive Director (Resigned w.e.f. 13<sup>th</sup> August, 2018) Resigned w.e.f. 13<sup>th</sup> August, 2018.
  - Ms. Renu Singh (DIN – 00860777) : Independent Women Director
  - Mr. Om Prakash Madhogarhia (DIN- 05330865) : Independent Non-Executive Director Resigned w.e.f. 23<sup>rd</sup> July, 2018.
  - Mr. Shrikrishna Pandey (DIN - 07035767) : Whole-Time Director cum CFO
  - Ms. Savita Bhaliya (DIN – 07192068) : Whole Time-Director cum CEO w.e.f 14th February, 2019
  - Ms. Payal Jeerawala : Company Secretary & Compliance Officer w.e.f 1<sup>st</sup> August, 2018
- COMMITTEES OF THE BOARD** :
- Audit committee
  - Stakeholders Relationship Committee
  - Nomination and Remuneration Committee
- REGISTERED OFFICE** :
- Office No. 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai -400 009, Maharashtra. Tel -9699197884 Fax-23487884 WEBSITE: www.bluepearltextspin.com
- BANKERS** :
- Allahabad Bank, Borivali Branch, Mumbai.
- REGISTRAR & SHARE TRANSFER AGENT** :
- LINK INTIME INDIA PVT. LIMITED**  
C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083.  
Tel No.: 91 22 4918 6000 ; Fax: 91 22 4918 6060  
Email- [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
CIN: U67190MH1999PTC118368
- LISTING OF EQUITY SHARES** :
- BSE Limited.**  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
- AUDITORS** :
- M/s C.P. Jaria & Co.**  
**Chartered Accountants**  
M-28, Super Tex Tower, Opp. Kinnary Cinema, Ring Road, Surat-395002  
Email: [cpjaria@yahoo.co.in](mailto:cpjaria@yahoo.co.in)

**ANNUAL GENERAL MEETING:**

- Date : 30<sup>th</sup> September, 2019  
Time : 10:00 A.M  
Venue : Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai – 400 009, Maharashtra.

**NOTICE**

**Notice is hereby given that the Twenty-Seventh Annual General Meeting (the "Meeting") of the members of Blue Pearl Texspin Limited will be held on Monday, the 30<sup>th</sup> of September, 2019 at 10:00 A.M. at Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, Maharashtra, to transact the following business:**

\*\*\*\*\*

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31<sup>st</sup> March, 2019, together with the Reports of the Board of Directors' and the Auditors thereon.
2. To appoint a Director in place of Mr. Arun Kumar Sharma (DIN- 00369461) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. **To appoint Ms. Savita Kishan Bhaliya (DIN : 07192068) as Whole-time Director and CEO of the Company:-**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the recommendations by Nomination & Remuneration Committee, and in accordance with the provisions of Sections 196, 197 and Schedule V to the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made hereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), (hereinafter referred to as "the said Act") and with the consent of the Board members in its Board Meeting held on 14th February, 2019, consent of the members of the company be and is hereby accorded to appoint Ms. Savita Kishan Bhaliya (DIN 07192068), as a Whole Time Director for a period of 3 years i.e. from 14th February, 2019 to 13th February, 2022.

**RESOLVED FURTHER THAT** any Director of The Company be and is hereby severally authorized to vary/increase the terms of remuneration payable from time to time subject to overall ceiling as permissible under Section 196, 197, 198 and Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to make and sign the necessary application and take necessary steps and to execute the deeds and to do the things as may necessary to give effect to the said resolution."

4. **To Adopt New Set of Articles of Association of the Company.-**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the company be and is hereby accorded to replace the existing Articles of Association of the Company with the new Articles of Association which is placed before the members at this meeting and the new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place and in substitution of the existing Articles of Association.

**Resolved further that** pursuant to the provisions of section 14 and all other applicable provisions of the Companies Act, 2013, the existing Article of the Articles of Association of the Company be and is hereby altered and in its place the following Article shall be substituted:

"The Authorized Share Capital of the Company shall be such amount and be divided into such shares, as may from time to time provided under Clause No. V of the Memorandum of Association of the Company with the power of increase or reduce the share capital and to divide the share in the capital for the time being into several classes, and to attach thereto respectively and preferential, qualified or special rights, privileges and conditions as may be determined by or in accordance with the provisions of Companies Act, 2013 for the time being in force and the regulations of the Companies and to vary, modify or abrogate such rights"

**RESOLVED FURTHER THAT**, Board of Directors of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effects to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regards."

**By Order of the Board of Directors  
Blue Pearl Texspin Limited**

Date : 13<sup>th</sup> August, 2019  
Place : Mumbai

**Arun Kumar Sharma**  
Chairman  
DIN-00369461

## BLUE PEARL TEXSPIN LIMITED

### NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (the "Meeting") is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The instrument appointing proxy in order to be valid must be deposited with the Company at its Registered Office, duly completed and signed, not less than 48 hours before the commencement of the meeting. No photocopy, scanned copy of proxy form will be accepted. A Proxy Form is annexed to this report. A proxy is not entitled to vote except on a poll. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the share capital of the company carrying voting rights, and then such proxy shall not act as proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Monday 23<sup>rd</sup> September, 2019 to Monday 30<sup>th</sup> September, 2019 (both days inclusive).**
5. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting along with their copy of Annual Report to the meeting.
6. In view of the '**Green Initiative in Corporate Governance**' introduced by the Ministry of Corporate Affairs vide its Circular No. 17/2011 dated 21.04.2011, all members who have not registered their E-mail IDs with the Company or its Registrar & Share Transfer Agent so far, are requested to register their E-mail IDs, so as to enable the Company to send all notice/reports/documents/intimations and other correspondences etc. through E-mails., in the electronic mode instead of receiving physical copies of the same.
7. For the convenience of Members and for proper conduct of the meeting entry to the meeting venue will be regulated by attendance slip which is enclosed with the Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
8. For transfer of shares held in Physical mode the transferee should submit along with the transfer documents copy of PAN Card for registration of transfer request.
9. Members desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013, are requested to fill up the form SH-13 annexed as a part of the Annual Report and send the same to the office of the Registrar and Transfer Agent of the Company.
10. Members seeking any information or clarification on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting. The queries may be addressed to Director, Mr. Arun Kumar Sharma, Blue Pearl Texspin Limited), 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai – 400 009, Maharashtra.
11. As required under Regulation 36 (3) of the Listing Regulations (relating to Corporate Governance), with respect to Director retiring by rotation and being eligible of re-appointment at the Annual General Meeting is attached hereto.
12. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Saving Bank Account details to their respective Depository Participants.
13. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management.
14. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent, M/s. Link Intime India Pvt Ltd, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Electronic copy of the **Annual Report for 2018-2019** is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their mail address, physical copies of the Annual Report for 2018-2019 is being sent in the permitted mode.
17. Electronic copy of the Notice of the 27<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 27<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
18. Members may also note that the Notice of the 27<sup>th</sup> Annual General Meeting and the Annual Report for 2018-2019 will also be available on the Company's website- [www.bluepearltextspin.com](http://www.bluepearltextspin.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [bluepearltextspin@gmail.com](mailto:bluepearltextspin@gmail.com)
19. **Voting through electronic mean**  
In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 27<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below.  
**PROCEDURE / INSTRUCTIONS FOR E-VOTING ARE AS UNDER:**

- I. The Voting period begins on Friday, the 27<sup>th</sup> September, 2019 at 09.00 a.m. and ends on, Sunday, 29<sup>th</sup>

September, 2019 at 05.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on cut-off date (record date) of Monday, 23<sup>rd</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The “cut-off date” means a date not earlier than 7 (seven) days before the date of General Meeting for determining the eligibility to vote by electronic means or in the General Meeting.

## II. In case of members receiving e-mail:

- a. Open e-mail
- b. Open your web browser during the voting period and log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- c. Now click on “Shareholders” tab
- d. Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- e. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f. Next enter the Image Verification as displayed and Click on Login.
- g. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- h. If you are a first time user follow the steps given below

For members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>· Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and last 8 digits of the demat account/ folio number in the PAN field.</li> <li>· In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in the CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA0000100 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account of folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>· Please enter the DOB or Dividend Bank Details in order to login. If the Details are not recorded with the depository or company please enter the <b>number of shares held by you as on the cut-off date</b> in the <b>Dividend Bank Details Field</b>.</li> </ul>

- i. After entering these details appropriately, click on “SUBMIT” tab.
- j. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l. Click on relevant **EVSN 190826018 of Blue Pearl Texspin Limited** on which you choose to vote.
- m. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- o. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- p. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- q. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- r. If Demat account holder has forgotten the changed password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - Non-Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration for bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

## BLUE PEARL TEXSPIN LIMITED

- In case you have any queries regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

### In case of members receiving the physical copy:

Please follow all steps from (b) to (r) above to cast vote.

### Other Instructions

- The Voting period begins on Friday, the 27<sup>th</sup> September, 2019 at 09.00 a.m. and ends on, Sunday, 29<sup>th</sup> September, 2019 at 05.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on cut-off date (record date) of Monday, 23<sup>rd</sup> September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The "cut-off date" means a date not earlier than 7 (seven) days before the date of general meeting for determining to vote by electronic means or in the general meeting.
  - In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - In case of any queries you may refer the Frequently Asked Questions (FAQ's) for shareholders and e-voting user manual for shareholders available at the Downloads Section of [www.evoting.CDSL.com](http://www.evoting.CDSL.com)
  - If you are already registered with CDSL for e-voting, then you can use your existing user ID and password/PIN for casting your vote.
  - You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of **23<sup>rd</sup> September, 2019**.
  - **Mr. Hemant Shetye**, Partner of HS Associates, Practicing Company Secretaries (**Membership No. FCS No.2827**) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.
  - The scrutinizer shall within a period of not exceeding 3 (Three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizers report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - The results of the e-voting along with the scrutinizers report shall be placed in the Company's website [www.bluepearltextspin.net](http://www.bluepearltextspin.net) and on the website of CDSL within two working days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
  - Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretary, at the Registered office of the Company not later than 29<sup>th</sup> September, 2019 (5.00 pm IST)
  - Ballot Form received after this date will be treated invalid.
  - A member can opt only for one mode of voting i.e. either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
20. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

### DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN 27<sup>TH</sup> ANNUAL GENERAL MEETING

Name of Director	Arun Kumar Sharma		
DIN	00369461		
Date of First Appointment	30.07.2012		
Qualification	Bcom (Hons), F.C.A., LLB		
Shareholding of directors	Nil		
Directors Inter-se relationship	N.A.		
Years of experience	30 years of experience in the field of Corporate Finance		
Directorships in other Indian Listed companies	1. Sagar Soya Products Limited 2. Cistro Telelink Limited		
Committee memberships in other Indian Listed companies	Company Sagar Soya Products Limited	Membership -	Chairmanship Audit Committee, Stakeholders Relationship Committee
	Cistro Telelink Limited	Audit Committee, Stakeholders Relationship Committee	
	Only Audit Committee and Stakeholders Relationship Committee have been considered		

By Order of the Board of Directors  
Blue Pearl Texspin Limited  
Arun Kumar Sharma  
Chairman  
DIN-00369461

Date : 13<sup>th</sup> August, 2019  
Place : Mumbai



**EXPLANATORY STATEMENT****[Pursuant to Section 102 of the Companies Act, 2013]**

As required by Section 102 of the Companies Act, 2013 ("Act") the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice:

**FOR ITEM NO.3 :**

The Board at their meeting held on 14<sup>th</sup> February, 2019 and based on the recommendation of the Nomination and Remuneration Committee approved appointment of Ms. Savita Kishan Bhaliya as Whole time Director of the Company for a period of three years commencing from 14<sup>th</sup> February, 2019 to 13<sup>th</sup> February, 2022. The Board also approved terms and condition of appointment including remuneration as approved by Nomination and Remuneration Committee in accordance with provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force) subject to approval of Shareholders at the ensuing Annual General Meeting.

**MAJOR TERMS OF REMUNERATION OF M. SAVITA KISHAN BALIYA, WHOLE-TIME DIRECTOR AND CEO:****TERMS & CONDITIONS:****I) General Information**

Nature of industry	: The Company is engaged in the Textile business.
Date of commencement of commercial production	: The company has already commenced commercial production in 1992.
Financial performance	: PBT for past 3 years is as follows 2017-18 Rs. 11,721/- 2016-17 Rs. 12,192 2015-16 Rs. 8,959/-
Foreign investments or collaboration	: Nil

**II) Information about appointee**

Name of Director	: Ms. Savita Kishan Baliya
Designation	: Whole-time Director
Date of Appointment	: Appointment w.e.f. 14 <sup>th</sup> February, 2018
Period	: 3 (Three) years.
Salary (p.m)	: Nil, appointment is on Honorary basis.
Minimum Remuneration	: In the event of loss or inadequacy of profits in any financial year, the remuneration and perquisites payable to Ms. Savita Kishan Baliya shall not exceed the ceiling as laid down of Schedule V of the Companies Act, 2013.
Background details	: Ms. Savita Kishan Bhaliya is a Graduate from Mumbai University and has been associated with the Company from last ten years and during such associated she has served the Company in various fields.
Past remuneration	: NA
Recognition and awards	: Nil
Job profile and suitability	: She has the educational background, training and experience suitable for the job.
Comparative remunerative profile in the industry	: NA
Pecuniary relationship with the company	: There are no pecuniary relationship with the company.

## **BLUE PEARL TEXSPIN LIMITED**

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### **III) Other information**

Reasons for inadequacy of profits :: The profits as calculated under the managerial remuneration to directors under the Companies Act 2013 are inadequate for payment of remuneration. The scale and activity of the company's operations are growing gradually.

Steps to be taken for improving : Company has started earning profits from this year and focusing on increasing the demand of the product.

Salary and perquisites specified herein shall be payable to the Whole time Director notwithstanding the inadequacy or no profits in any financial year during the currency of tenure of his office as such.

The Whole time Director shall not be paid any sitting fee for attending the meetings of the Board of Directors or committee thereof.

The Whole time Director shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company as per the provisions of the Law in force as applicable to the Company.

The terms and conditions of the said appointment may be altered and/or varied from time to time by the board as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment hereafter in that regard.

Ms. Savita Kishan Baliya satisfies all the conditions as set out in part I of Schedule V as also under sub-section 13 of Section 196 of the Companies Act, 2013 for being eligible to be appointed as a Whole-Time Director of the Company. She is not disqualified for being appointed as Director in terms of Section 164 of the Companies Act, 2013.

The Board of Directors are of the opinion that the appointment of Ms. Savita Kishan Baliya as a Wholetime Director is in the best interest of the Company and accordingly, recommend the resolution as set in Item No. 3 for approval of the members. The Company has also received notice under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Ms. Savita Kishan Baliya for the office of Director.

Other than Ms. Savita Kishan Baliya, being appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

### **FOR ITEM NO.4:**

The existing Articles of Association ("AOA") were based on the Companies Act, 1956 and several clauses / regulation in the existing AOA contain references to specific sections of the Companies Act, 1956 and which are no longer in force. The Existing regulations of the Articles of Association are replaced by the new set of regulations and adoption as new set of Articles of Association as per the requirements of Table F of First Schedule in the Companies Act, 2013.

The modification in Article of Association is carried out to give effect to provisions of the Companies Act, 2013. In terms of Section 14 of 2013 Act, consent of members by a Special Resolutions is required for adoption of a new set of Articles of Association.

The Board recommends the resolutions set out in the Item No. 4 of the Special Business for approval of members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution.

The set of Memorandum and Articles of Association of the Company is available for inspection during business hours at the Registered Office of the Company.

**By Order of the Board of Directors  
Blue Pearl Texspin Limited**

Date : 13<sup>th</sup> August, 2019  
Place : Mumbai

**Arun Kumar Sharma**  
Chairman  
DIN-00369461

To,  
RTA  
Unit: Blue Pearl Texspin Limited

Add- Updation of Shareholding Information

I/We request you to record the following information against my/our Folio No:

General Information:

Folio No:	
Name of the first Named Shareholder:	
PAN: *	
CIN/Registration No.: *(applicable to Corporate Shareholders)	
Tel No. with STD Code:	Mobile No.:
Email Id:	

**\*Self-attested copy of the Document(s) enclosed**

**Bank Details:**

IFSC:(11Digit)	
MICR:(9 Digit)	
Bank A/c Type:	
Bank A/c No.:	
Name of the Bank:	
Bank Branch Address:	

\*A blank cancelled cheque is enclosed to enable verification of bank details

I/We hereby declare that the Particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/RTA responsible. I/we undertake to inform any subsequent changes in the above details shall be maintained till I/We held the securities under the above mentioned Folio No. /beneficiary account.

Place :

Date :

\_\_\_\_\_  
Signature of Sole / First holder

**Route Map for Annual General Meeting**



**Distance from Sandhurst Road Station : 5 Mins Walk, 400m**

**Distance from Noor Baug Naka : 4 mins**

**DIRECTORS' REPORT**

To,  
The Members,  
**BLUE PEARL TEXSPIN LIMITED**

Your Directors take pleasure in presenting their 27<sup>th</sup> Annual Report of the Company along with the Audited Financial Statements, for the period ended 31<sup>st</sup> March, 2019.

**1. FINANCIAL RESULTS:**

The financial Results are briefly indicated below:

(Amount in Lakhs)

<b>PARTICULARS</b>	<b>Period/ year ended</b>	<b>Previous year ended</b>
	<b>31.03.2019</b>	<b>31.03.2018</b>
Total Revenue	16.47	17.46
Total expenses	16.35	17.31
Profit/ (loss) before tax	0.12	0.14
Profit/ (loss) after tax	0.10	0.12

**2. FINANCIAL OPERATIONS:**

Members are aware that business environment continues to be volatile due to global slowdown, uncertain environment and high fiscal deficit and inflation. Hence there are difficult economic conditions coupled with fierce competition, high inflationary market conditions. During the period ended 31<sup>st</sup> March, 2019, the profit after tax of the Company amounting to Rs. 0.10 lacs/- The Company is striving its best possible efforts to be fierce in the market remain competitive in the market and ensure stakeholders satisfaction.

**3. DIVIDEND AND TRANSFER TO RESERVES:**

No dividend was declared during the year by the Company. No amount is being transferred to reserves during the year under review.

**4. DEPOSITS:**

During the period under review, your Company has not accepted any deposits from the public as such, no amount of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

**5. WHISTLE BLOWER:**

The Board of Directors have set up the Whistle Blower Policy i.e. Vigil Mechanism ([http://www.bluepearltextspin.com/investor\\_relation\\_cg.html](http://www.bluepearltextspin.com/investor_relation_cg.html)) for Directors and Employees of the Company to report concerns about unethical behaviour, actual or suspected fraud, or violations of Company's Code of Conduct or Ethics Policy. The detailed Vigil Mechanism Policy is available at Company's Website [www.bluepearltextspin.com](http://www.bluepearltextspin.com).

**6. PARTICULARS OF EMPLOYEES:**

No details as required under section 197 (12) of the Companies Act 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been provided during the year and the Directors of the Company do not draw any Remuneration.

**7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the year under review, Mr. Om Prakash Madhogarhia and Mr. Ganeshbhai Sahebraobhai Sengadani resigned from the post of Independent Director w.e.f 23<sup>rd</sup> July, 2018 and 13<sup>th</sup> August, 2018 respectively. There was change in designation of Mr. Arun Kumar Sharma from Whole – Time Director to Non-Executive Director in the Board Meeting held on 14<sup>th</sup> February, 2019. Consequent to this, he ceases to be the CEO of the Company w.e.f 14<sup>th</sup> February, 2019. Ms. Savita Kishan Bhalia was appointed as the Whole Time Director and CEO of the Company for a period of 3 years w.e.f. 14<sup>th</sup> February, 2019. Ms. Payal Jeerawala was appointed as Company Secretary & Compliance officer of the Company w.e.f. 1<sup>st</sup>August, 2018.

**8. SUBSIDIARY JOINT VENTURES AND ASSOCIATE COMPANIES:**

The company does not have any subsidiary, Joint Venture or Associate company and therefore provision with respect to Section 129 of the Companies Act, 2013 are not applicable to the Company.

**9. DIRECTOR'S RESPONSIBILITY STATEMENT:**

As required under Section 134 (3) (c) of the Companies Act, 2013, your Directors' confirm that:

- i. In the preparation of the Annual Accounts for the year ended on 31<sup>st</sup> March, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year on 31<sup>st</sup> March, 2019 and of the Profit or Loss of the Company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the Annual accounts on a going concern basis.
- v. The Director have laid down proper internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively
- vi. The Director have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**10. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:**

Since the Company is not a manufacturing unit, provisions of Section 134 (3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption is not applicable.

**11. NUMBER OF BOARD MEETINGS:**

During the financial year, the Board of Directors had met 5 (five) times on 23<sup>rd</sup> May, 2018, 23<sup>rd</sup> July, 2018, 13<sup>th</sup> August, 2018, 14<sup>th</sup> November, 2018, 14<sup>th</sup> February, 2019.

**12. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the period under review, there were no Foreign Exchange Earnings and Outgo.

**13. AUDITORS REPORT:**

Since notes to account are self-explanatory, no further explanation is given by the Board as such. Further the Auditors Report to the Shareholders does not contain any adverse remarks or qualification.

**14. STATUTORY AUDITORS:**

M/s. C.P. Jaria & Co., Chartered Accountants having Firm registration No: 104058W, Mumbai are re-appointed as Statutory Auditors of the Company for a period of 5 years from the conclusion of this AGM till the conclusion of the AGM to be held in the year 2023. The Company has received a certificate from the auditor stating their eligibility to act as Statutory Auditor of your company.

**15. COMMITTEES OF THE BOARD:**

The Board has constituted Committees pursuant to provisions of Companies Act, 2013, and rules framed there under and Listing Agreement entered with Stock Exchanges.

The committees of the Board are Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee.

**16. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is present, is forming part of this Annual Report. **Annexure 1.**

**17. EXTRACT OF ANNUAL RETURN:**

The Extract of Annual Return in Form MGT – 9 pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of Companies (Management and Administration), Rules 2014 are as per Annexure to this Report as **Annexure 2.**

## BLUE PEARL TEXSPIN LIMITED

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### 18. EVALUATION OF BOARD:

The performance of Board, its Committees and Individual Director were reviewed during the year pursuant to subsection (p) (3) of Section 134 of the Companies Act, 2013. The Separate meeting of independent Directors was held during the year to evaluate the performance of other Non-Independent Directors and of the Board as a whole, also the performances of Committees of the Board were reviewed. The performance of Board, Individual Directors and Committees were found to be satisfactory.

### 19. CORPORATE GOVERNANCE REPORT:

The company falls under the criteria 15 (2) (a) of the Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 as the Paid-up capital of the company was below Rs. 10 Crores and net worth was below Rs. 25 Crores as on the last day of the previous financial year.

As on 31<sup>st</sup> March, 2019, the Company's Paid up Capital is of Rs. 25,60,000 /- and Net worth is of Rs.(8,88,653)/- Hence compliance with Corporate Governance provisions as per Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 are not applicable to company and hence the same is not published in the report.

### 20. SECRETARIAL AUDIT:

The Secretarial Audit Report signed by Mr. Prasad Chavan (ACS No: 49921), Partner, HS Associates, Company Secretaries for the year ended on 31<sup>st</sup> March, 2019 is self-explanatory. Also annexed herewith Secretarial Audit Report (MR-3) as **Annexure 3**, as provided by M/s. HS Associates, for the secretarial audit conducted by them for the period 2018-2019 under review.

The Board has appointed M/s. HS Associates, Company Secretaries as the Secretarial Auditors of the Company for the Secretarial Audit of the financial year ended on 31<sup>st</sup> March, 2020.

### 21. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The auditor's report does not contain any qualifications, reservations or adverse remarks.

However, the secretarial Audit Report contains qualifications which are tabled below along with the Directors Report.

#### **Secretarial Auditor's Remarks**

The company has not appointed Company Secretary as required under section 203 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 till 1<sup>st</sup> August,2018.

The company has not dematerialized 100% of Shareholding of Promoter and Promoter Group as per Regulation 31(2) of Listing Obligations and Disclosure requirements, Regulation 2015.

The Company is not in compliance with respect to Circular issued by SBEI on Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018.

The Report of the secretarial auditor in MR-3 is given as an annexure which forms part of this report.

#### **Director's Comments**

The Company had already initiated the process of finding a suitable candidate for the post of Company Secretary and after long process, the Company has appointed Company Secretary w.e.f 1<sup>st</sup> August, 2018.

The Promoter shareholding will be converted into Demat at the earliest as per regulations 31 (2) of LODR.

The Company is in the process of complying with the said circular issued by SEBI.

### 22. CEO/CFO CERTIFICATION:

Certificate of CEO/CFO of the Company on Financial Statements, Cash Flow Statement for the period ended March 31, 2019 and Certificate of CEO for compliance with Code of Conduct by Board members and Senior Management personnel on Annual basis are enclosed herewith as **Annexure 4**.

### 23. INTERNAL AUDITORS:

According to the recommendation of the Audit Committee, the Board has appointed Mr. Phophalia S & Associates, Chartered Accountants, as an internal auditor of the Company for the financial year 2019-2020.

**24. LISTING FEES:**

Being listed at BSE Limited, Mumbai, the Company has duly paid the listing fees.

**25. PARTICULARS OF LOAN, GURANTEES OR INVESTMENT:**

During the year, the Company has not given any loans, given any guarantee or provided security as per Section 186 of the Companies Act, 2013.

**26. DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS:**

As per the declarations received from Independent Directors their appointment as an Independent Director of the Company was in compliance with Section 149 (6) of the Companies Act, 2013.

**27. MEETING OF INDEPENDENT DIECTORS:**

The Independent Directors met once during the year to review the working of the Company, its Board and Committees. The meeting decided on the process of evaluation of the Board and Audit Committee. It designed the questionnaire on limited parameters and completed the evaluation of the Board by Non-Executive Directors and of the Audit committee by other members of the Board. The same was complied by Independent authority and informed to the members.

**28. NOMINATION AND REMUNERATION COMMITTEE:**

The Board had constituted Nomination and Remuneration Committee pursuant to the provisions of subsection (1) of Section 178 of Companies Act, 2013. Pursuant to subsection (3) of Section 178 of Companies Act, 2013 the Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of a Director and recommended to the Board the policy, relating to the remuneration of directors, key managerial personnel and other employees. The policy is available at Company's website on [www.bluepearltextspin.com](http://www.bluepearltextspin.com).

**29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the year 2018-2019, there were no contract or Arrangements entered in to by the Company with related parties. The policy on related party Transactions is available on the website of the Company.

**30. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has been in compliance with the applicable Secretarial Standards during the financial year 2018-2019.

**31. CERTIFICATE OF NO DIRECTORS BEING DISQUALIFIED**

The Company has obtained a certificate from H.S. Associates, Practicing Company Secretary stating that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

**32. INTERNAL FINANCIAL CONTROLS:**

The Board hereby reports that the Internal Financial Controls were reviewed by the Audit Committee and there were adequate Internal Financial Controls existed in the Company with respect to the Financial Statements for year ended on 31st March, 2019 and the Internal Financial Controls are operating effectively.

**33. RISK MANAGEMENT POLICY:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

**34. ACKNOWLEDGEMENTS:**

Your Directors would like to express their sincere appreciation to the shareholders for the confidence reposed by them in the company and for the continued support and co-operation extended by them. Your Directors also wish to place on record their deep sense of appreciation for the continuing support and efforts of Vendors, Dealers, Business Associates and Employees received during the period ended 31<sup>st</sup> March, 2019.

By Order of the Board of Directors  
Blue Pearl Textspin Limited

ARUN KUMAR SHARMA  
Chairman  
DIN- 00369461

Date : 27<sup>th</sup> May, 2019  
Place : Mumbai

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****A. OVERALL REVIEW:**

The global economy began its modest recovery in FY 2018-2019. While the trend is expected to accelerate in the current year, emerging markets like India faced multiple challenges capital outflows, intense exchange rate pressures and volatile current account movement. A combination of persistent inflation, fiscal imbalances, external sector vulnerabilities and low investments resulted in sluggish domestic demand growth. Fiscal and monetary initiatives taken by the Indian government and the Reserve Bank of India (RBI) helped stabilize financial market conditions, but the domestic macro-economic environment still remains challenging.

The overall performance of textile industry is badly affected due to lower realization both in export and domestic market. Disturbed power supply and skilled labor shortage in the region has worsened the position.

**B. INDUSTRY STRUCTURE AND DEVELOPMENT:**

Raw material costs have been increasing globally, coupled with a shortage of skilled workers. While a shift is taking place of textiles industries from China and Bangladesh to India, the industrial climate in India has also become adverse due to regular increases in input costs. Any further appreciation of the Rupee will adversely affect exports from India.

The major sub-sectors that comprise the textiles sector include the following:

- Cotton/Man-Made Fibre Textiles Mill Industry
- The Man-Made Fibre/Filament Yarn Industry
- The Wool and Woolen Textiles Industry
- The Sericulture and Silk Textiles Industry
- The Handlooms Textiles Industry
- The Handicrafts Textiles Industry
- The Jute and Jute Textiles Industry
- The Textiles Exports

India's textiles and clothing industry is one of the mainstays of the national economy. It is also one of the largest contributing sectors of India's exports worldwide.

**C. OPPORTUNITIES AND THREATS:**

There is good scope for growth for the textile industry as India's share in the global trade in textiles is weak compared to other countries. The free trade environment is a great opportunity for the Indian textile industry to increase its share in the global market. Chinese exports are slowing down on account of various factors inclusive of increase in domestic demand and rising costs. This is a good opportunity of which our textile industry should make use but smaller countries like Bangladesh, Sri Lanka, Pakistan, Turkey and Vietnam etc. are becoming formidable challengers.

Lack of uninterrupted power, increased power costs, higher transaction costs, high cost of labor are hindering the progress. However, we are making all out efforts to cope with all these challenges by continuous efforts at cost reduction, process improvements, diversification of products and improving productivity by improving efficiencies.

**D. RISKS AND CONCERNS:**

The fluctuation in the currency especially against the dollar is becoming problematic for long term booking of orders. Cotton prices are increasing regularly as are other input costs including power and logistics. Natural Gas has become so much costlier that its use as a source of power has become prohibitive.

**E. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has a well-established framework of internal controls in all areas of its operations, including suitable monitoring procedures and competent and qualified personnel. In addition to statutory audit, the financial controls of the Company at various locations are reviewed by the Internal Auditors, who report their findings to the Audit Committee of the Board. The Audit Committee is headed by an Independent Director and this ensures independence of function and transparency of the process of supervision and oversight. The Committee meets to review the progress of the internal audit initiatives, significant audit observations and planning and implementation of follow up action required. The Company conducts its business with integrity and high standard of ethical behavior and in compliance with the laws and regulations that govern its business.



**F. HUMAN RESOURCES POLICIES:**

Your Company considers its human resources as its most valuable assets, among all other assets of the Company. It has been the policy of the Company to actuate the talent by providing opportunities to develop themselves within the organization. The Company continued to have maintained very cordial & harmonious relations with its employees.

**G. CAUTIONARY STATEMENT:**

Statements in this report on Management Discussion and Analysis, describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking, considering the applicable laws and regulations. These statements are based on certain assumptions and expectation of future events. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand-supply conditions, finished goods prices, raw materials costs and availability, fluctuations in exchange rates, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts.

The Company assumes no responsibility in respect of the forward looking statements herein, which may undergo changes in future on the basis of subsequent developments, information or events.

**RATIO ANALYSIS:**

Particulars	2018-19	2017-18	Change
Debtors Turnover Ratio	2.99	1.75	1.24
Inventory Turnover Ratio	0.00	0.00	0.00
Interest Coverage Ratio	0.00	0.00	0.00
Current Ratio	0.61	0.60	0.01
Debt Equity Ratio	(2.59)	(2.55)	(0.04)
Operating Profit Margin Ratio %	0.74	0.83	(0.09)
Net Profit Margin Ratio %	0.59	0.67	(0.08)
Return on Net worth %	(1.10)	(1.30)	0.20

Debtors Turnover Ratio: Change is due to increase turnover

Inventory Turnover Ratio: NA.

Interest Coverage Ratio: NA.

Current Ratio: No significant change.

Debt Equity Ratio: No significant change.

Operation Profit Margin Ratio: Decrease in operating profit is due to reduction in Net Credit sales and increase in Wage cost and other direct expenses.

Net Profit Margin Ratio: Decrease in net profit is due to reduction in Net Credit sales and increase in Wage cost and other direct expenses.

Return on Net Worth: Increase in Net Worth is due to reduction of Turnover and increase in operating cost.

**By Order of the Board of Directors  
Blue Pearl Texspin Limited**

Date : 27<sup>th</sup> May, 2019  
Place : Mumbai

**Arun Kumar Sharma**  
Chairman  
DIN- 00369461

**EXTRACT OF ANNUAL RETURN**

as on the financial year ended 31.03.2019

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i	CIN	L36104MH1992PLC069447
ii	Registration Date	November 06, 1992
iii	Name of the Company	Blue Pearl Texspin Limited
iv	Category/Sub-Category of the Company	Company Limited by shares / Indian Non-Government Company
v	Whether listed company:-	Yes
vi	Address of the Registered office and contact details:-	Office No. 32, Vyapar Bhavan, 49, P.D.Mello Road, Mumbai – 400 009, Maharashtra. Tel – 022 32997884; Fax no. 23487884 Website - www.bluepearltextspin.com
vii	Name, Address and Contact details of Registrar and Transfer, if any	Link Intime India Pvt Ltd. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. Tel.: + 91 22 4918 6000 Fax.: + 91 22 4918 6060 Email: mumbai@linkintime.co.in Website: www.linkintime.co.in

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product	% to total turnover of the Company
1	Traded Goods	4641	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sr. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary of the Company	% of Shares held	Applicable Section
NIL					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i) Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/ HUF	4999	328	5327	2.08	4999	328	5327	2.08	0	
b) Central Govt.										
c) State Govt(s).										
d) Bodies Corp.										
e) Bank/ FI										
f) Any Other										
<b>Sub-Total (A)(1)</b>	<b>4999</b>	<b>328</b>	<b>5327</b>	<b>2.08</b>	<b>4999</b>	<b>328</b>	<b>5327</b>	<b>2.08</b>	<b>0</b>	

<b>(2) Foreign</b>									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.	0	50023	50023	19.54	0	50023	50023	19.54	0
d) Bank/ FI									
e) Any Other									
<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>50023</b>	<b>50023</b>	<b>19.54</b>	<b>0</b>	<b>50023</b>	<b>50023</b>	<b>19.54</b>	<b>0</b>
<b>Total shareholding of Promoter (A) (A)(1) + (A)(2)</b>	<b>4999</b>	<b>50351</b>	<b>55350</b>	<b>21.62</b>	<b>4999</b>	<b>50351</b>	<b>55350</b>	<b>21.62</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Bank/ FI	0	60	60	0.02	0	60	60	0.02	0
c) Central Govt.									
d) State Govt(s).									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
i(a) Foreign Mutual Fund	0	675	675	0.026	0	675	675	0.06	0
<b>Sub-Total (B)(1)</b>	<b>0</b>	<b>735</b>	<b>735</b>	<b>0.28</b>	<b>0</b>	<b>735</b>	<b>735</b>	<b>0.28</b>	<b>0</b>
<b>2. Non- Institutions</b>									
a) Bodies Corp.	667	4321	4988	1.95	463	4321	4784	1.87	-0.07
i) Indian									
i) Overseas									
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	30841	122274	153115	59.81	33879	119439	153318	59.89	0.08
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	16974	11799	28773	11.24	16974	11799	28773	11.24	0
c) Others (Specify)									
(c-1) NRI Individual (Non Rep)	0	11835	11835	4.63	0	11820	11820	4.63	-0.01
(c-2) NRI (Repatriation)	125	0	125	0.05	125	0	125	0.05	0
(c-3) HUF	1079	0	1079	0.42	1079	0	1079	0.42	0
(c-4) Hindu Undivided	0	0	0	0	16	0	16	0	0
<b>Total Public shareholding (B) (B)(1) + (B)(2)</b>	<b>49686</b>	<b>150964</b>	<b>200650</b>	<b>78.38</b>	<b>52536</b>	<b>148114</b>	<b>200650</b>	<b>78.38</b>	<b>0</b>
A. Shares held by Custodian for GDRs & ADRs									
<b>Grand Total(A+B+C)</b>	<b>54685</b>	<b>201315</b>	<b>256000</b>	<b>100</b>	<b>57535</b>	<b>198465</b>	<b>256000</b>	<b>100</b>	<b>0</b>

## BLUE PEARL TEXSPIN LIMITED

### (ii) Shareholding of Promoters\*

Sr No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nijal Navinchandra Shah	5327	2.08	-	5327	2.08	-	0
2	E-Wha Foam Korea Co.	50023	19.544	-	50023	19.544	-	0
	<b>Total</b>	<b>55350</b>	<b>21.62</b>	<b>-</b>	<b>55350</b>	<b>21.62</b>	<b>-</b>	<b>0</b>

### (iii) Change in Promoters' Shareholding (please specify, if there is no change)\*

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Nijal Navinchandra Shah				
	At the beginning of the year	5327	2.08	5327	2.08
	<b>Decrease</b>				
	Market Sell	-4999	-1.95	328	0.13
	Market Purchase	4999	1.95	5327	2.08
	At the end of the year	4999	2.08	5327	2.08

### (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):\*

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2018)		Cumulative Shareholding during the year (31.03.2019)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ishwarbhai Balubhai Patel	16974	6.63%	16974	6.63%
2	Subhash Patle	11799	4.61%	11799	4.61%
3	Hitesh Natwarlal Kawa	6750	2.64%	6750	2.64%
4	Ajay B Shah	5658	2.21%	5658	2.21%
5	Nimesh S. Joshi	5000	1.95%	5000	1.95%
6	Hiraben Bhupatrai Shah	4750	1.86%	4750	1.86%
7	Renu Manendra Singh	3002	1.17	3002	1.17
8	Shabbir T. Dhillawala	2390	0.93%	2390	0.93%
9	Dharini Navinchandra Shah	2000	0.78%	2000	0.78%
10	Jigna D Shah	2000	0.78%	2000	0.78%

### (v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Arun Kumar Sharma	0	0	0	0
2	Navinchandra Chunilal Shah	0	0%	0	0%
3	Om Prakash Madhogarhia	0	0	0	0
4	Ganeshbhai Sengadani	0	0	0	0
5	Shrikrishna Pandey	0	0	0	0
6	Renu Singh*	3002	1.17%	3002	1.17%

\*Changes during the year as follow:

No of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
<b>At the Beginning of the year</b>					
3002	1.17%				
Market Sell		06 Jul 2018	-3002	0	0
Market Purchase		21 Sep 2018	3002	3002	1.17%
<b>At the end of the year</b>					
				3002	1.17%

#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		2280500		
ii) Interest due but not paid				
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>2280500</b>	<b>NIL</b>	<b>NIL</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition				
- Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		2280500		
ii) Interest due but not paid				
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>2280500</b>	<b>NIL</b>	<b>NIL</b>

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:  
During the year no remuneration paid to MD, WTD and Manager.

A. Remuneration of other directors

During the year no remuneration paid to other Director.

B. Remuneration To Key Managerial Personnel other than MD/ Manager/ WTD

During the year no remuneration paid to MD/Manager/WTD except for Company Secretary Rs. 80,000/- w.e.f 1<sup>st</sup> August, 2018.

#### VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

A.	Company	No Penalty/Punishment/Compounding during the year
B	Directors	No Penalty/Punishment/Compounding during the year
C	Other officers in Default	No Penalty/Punishment/Compounding during the year

By Order of the Board of Directors  
Blue Pearl Texspin Limited

Date : 27<sup>th</sup> May, 2019  
Place : Mumbai

Arun Kumar Sharma  
Chairman  
DIN- 00369461

**Annexure 3**

**Secretarial Audit Report**

Form No. MR-3

For Financial Year Ended On 31st March, 2019.

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,

**BLUE PEARL TEXSPIN LIMITED.**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BLUE PEARL TEXSPIN LIMITED (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our limited verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books, Forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2019, to the extent applicable provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made there under, as applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**') were applicable during the period: -
  1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015(effective from 15<sup>th</sup> May, 2015);
  3. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the Company during the Audit Period**);
  4. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit Period**);
  5. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
  6. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – (**Not applicable for the period under audit.**)
  7. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during the Audit Period.**)
- VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company as mentioned bellows:
  - i) The Environment Protection Act, 1986; and Rules made there under.
  - ii) Air (Prevention and Control of Pollution) Act 1981 and Rules issued by State Pollution Control Board; and
  - iii) Water (Prevention and Control of Pollution) Act 1974 and Rules issued by State Pollution Control Board; and

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India along with revised Secretarial Standards 1 and 2 as Issued by The Institute of Company Secretaries of India with effect from October 1st, 2017.
- ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- iii) The Listing Obligations entered into by the Company with the BSE Limited.

During the year under review, the Company in general has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Obligations mentioned above subject to the following observations:

1. The company has not appointed Company Secretary as required under section 203 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 till 1<sup>st</sup> August, 2018. However, the Company has appointed the Company Secretary on 1<sup>st</sup> August, 2018.
2. The company has not dematerialized 100% of Shareholding of Promoter and Promoter Group as per Regulation 31(2) of Listing Obligations and Disclosure requirements, Regulation 2015.

3. The Company is not in compliance with respect to Circular issued by SBEI on Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018.

**We further report that:**

The Board of Directors of the Company is constituted with proper balance of Executive, Non-executive and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All majority decisions are carried by majority and accordingly recorded as part of minutes.

**We further report that during the year under review:**

1. The Board approved the resignation of Mr. Om Prakash Madhogarhia and Mr. Ganeshbhai Sahebraobhai Sengadani from the post of Independent Director w.e.f 23<sup>rd</sup> July, 2018 and 13<sup>th</sup> August, 2018 respectively.
2. The Board approved the appointment of Ms. Payal Jeerawala as Company Secretary & Compliance officer of the Company w.e.f. 1<sup>st</sup> August, 2018.
3. The Company in its Annual General Meeting held on 29<sup>th</sup> September, 2018 passed following resolutions:
4. The Company has obtained members approval in its Annual General Meeting held on 29<sup>th</sup> September, 2018:
  - i. For regularisation of Ms. Bandana Singh from Additional Independent Director to Independent Director for a period of 5 years.
  - ii. For Re-appointment of M/s. C.P. Jaria & Co., Chartered Accountants as Statutory Auditors of the Company for a period of 5 years.
  - iii. For regularisation of Ms. Savita Kishan Bhalia from Additional Independent Director to Independent Director for a period of 5 years
5. The Board approved change in designation of Mr. Arun Kumar Sharma from Whole – Time Director to Non-Executive Director in the Board Meeting held on 14<sup>th</sup> February, 2019. Consequent to this, he ceases to be the CEO of the Company w.e.f 14<sup>th</sup> February, 2019.
6. The Board approved change in designation of Ms. Savita Kishan Bhalia from Independent Director to Whole Time Director and CEO of the Company for a period of 3 years w.e.f. 14<sup>th</sup> February, 2019 subject to members approval in the ensuing Annual General Meeting.

**For HS Associates  
Company Secretaries**

**Prasad R. Chavan  
Partner**

**ACS No.: 49921  
COP No.:20415**

**Date : 27<sup>th</sup> May, 2019  
Place : Mumbai**

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms as integral part of this report.

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**Annexure A**

To,  
The Members,  
Blue Pearl Texspin Limited  
Mumbai

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For HS Associates  
Company Secretaries**

**Prasad R. Chavan  
Partner**

**ACS No.: 49921  
COP No.:20415**

**Date : 27<sup>th</sup> May, 2019  
Place : Mumbai**

**CEO/CFO Certification**

To,  
The Board of Directors,  
**Blue Pearl Texspin Limited**  
32, Vyapar Bhavan, 49,  
P.D. Mello Road,  
Mumbai- 400009,

**We, Ms. Savita Kishan Bhaliya, CEO and, Mr. Shrikrishna Baburam Pandey, CFO of the Company do hereby certify that:**

1. We have reviewed the financial statement and the cash flow statements for the year and that to the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
  - b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
  - a. There are no Significant changes in internal control over the financial reporting during the year;
  - b. There have been no Significant changes in accounting policies during the year which are required to be disclosed in the notes to the financial statements; and
  - c. There have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

For BLUE PEARL TEXSPIN LIMITED

**Date** : 27<sup>th</sup> May, 2019  
**Place** : Mumbai

SAVITA KISHAN BALIYA  
CEO

SHRIKRISHNA BABURAM PANDEY  
CFO

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**DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT**

I, Ms. Savita Kishan Baliya, CEO of the Company hereby declare that all Board members and Senior Management personnel have affirmed compliance with the code on an annual basis.

For **Blue Pearl Texspin Limited**

**Date** : 27<sup>th</sup> May, 2019  
**Place** : Mumbai

**Savita Kishan Baliya**  
**(CEO)**



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**INDEPENDENT AUDITOR'S REPORT**

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To  
The Members of  
BLUE PEARL TEXSPIN LIMITED

**Opinion**

We have audited the standalone financial statements of **Blue Pearl Texspin Limited** ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, (changes in equity) and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)<sup>1</sup> and cash flows of the Company in accordance with<sup>2</sup> the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of 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 financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of 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 financial Statements.

## BLUE PEARL TEXSPIN LIMITED

### Report on Other Legal and regulatory Requirements

1. As required by required by the Companies (Auditor's Report) Order,2016 ("the Order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss Account, Cash Flow Statement and Statement of changes in Equity dealt with this report are in agreement with the books of Accounts;
  - (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules thereunder as amended;
  - (e) On the basis of written representation received from the directors as on March 31, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as the directors in terms of Section 164(2) of the Act;
  - (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
  - (g) According to information and explanations given to us and based on our examination of the records of the Company, the Company had not paid/provided managerial remuneration hence requisite approvals mandated by the provisions of Sec 197 of the Act is not applicable;
  - (h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014:
    1. The Company does not have any pending litigation which would impact its financial position.
    2. The company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
    3. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund. The question of delay in transferring such sums does not arise.

**For C.P.Jaria & Co**  
Chartered Accountants  
**Sd/-**  
(P.K.Jain)  
Partner  
M.No 112020  
FRN : 104058W

Date : 27/05/2019  
Place : Mumbai

### **ANNEXURE "A" TO THE AUDITOR'S REPORT**

**Annexure referred to in paragraph 1 of our report of even date to the members of Blue Pearl Texspin Limited on the accounts of the company for the year ended 31.03.19**

**On the basis of such checks as we considered appropriate and accordingly to the information and explanations given to us during the course of our audit, we report that:**

<b>S. No.</b>	<b>Particulars</b>	<b>Auditors Remark</b>
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
	(c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	NA
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Yes
(iii)	whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so,	Yes

	(a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;	No
	(b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Yes
	(c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	Yes
(v)	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	No
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	No
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	Yes
	(b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	N.A.
(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	No
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	N.A.
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	N.A.
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A.
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	N.A.
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with	No
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	N.A.

For C.P.Jaria & Co  
Chartered Accountants

Sd/-

(P.K.Jain)

Partner

M.No 112020

FRN : 104058W

Date : 27/05/19  
Place : Mumbai

**ANNEXURE-B TO THE AUDITOR'S REPORT**

**Report on the Internal Financial Controls under Clause (I) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/S Blue Pearl Texspin Limited** ("the Company") as on 31<sup>st</sup> March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**MANAGEMENT RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the designs, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls-both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the Audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company, (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**OPINION**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For C.P.Jaria & Co**  
Chartered Accountants

**Sd/-**

(P.K.Jain)

Partner

M.No 112020

FRN : 104058W

Date : 27/05/19  
Place : Mumbai

**BALANCE SHEET AS AT 31.03.19**

(Amount in Rs.)

Particulars	Note No	Current Year	Previous Year
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	1	18,433	18,433
Capital Work in Progress		0	0
Intangible Assets		0	0
Intangible Assets under Development		0	0
<b>Financial Assets</b>			
Investments		0	0
Loans		0	0
Other Non-current Assets		0	0
<b>Total Non-current Assets</b>		<b>18,433</b>	<b>18,433</b>
<b>Current Assets</b>			
Inventories		0	0
<b>Financial Assets</b>			
Investments		0	0
Trade Receivables	2	1,07,530	9,92,896
Cash & Cash Equivalents	3	11,21,334	2,16,481
Loans	4	1,67,000	1,67,000
Other Financial Assets		0	0
Other Current Assets		0	0
<b>Total Current Assets</b>		<b>13,95,864</b>	<b>13,76,377</b>
<b>Total Assets</b>		<b>14,14,297</b>	<b>13,94,810</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Capital	5	25,60,000	25,60,000
Other Equity	6	(34,48,653)	(34,58,440)
Total Equity		(8,88,653)	(8,98,440)
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings		0	0
Provisions		0	0
Deferred Tax Liabilities (Net)		0	0
Other Non-Current Liabilities		0	0
<b>Total Non-current Liabilities</b>		<b>0</b>	<b>0</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	7	22,80,500	22,80,500
Trade Payables		0	0
Other Financial Liabilities		0	0
Other Current Liabilities	8	22,450	12,750
<b>Total Current Liabilities</b>		<b>23,02,950</b>	<b>22,93,250</b>
<b>Total Liabilities</b>		<b>23,02,950</b>	<b>22,93,250</b>
<b>Total Equity and Liabilities</b>		<b>14,14,297</b>	<b>13,94,810</b>

AS PER OUR REPORT OF EVEN DATE ATTACHED  
**FOR C.P.JARIA & CO**  
 CHARTERED ACCOUNTANTS

**(P.K.JAIN)**  
**PARTNER**  
**MEM. NO: 112020**  
**FIRM NO: 104058W**

Date : 27/05/2019  
 Place : Mumbai

**For BLUE PEARL TEXSPIN LIMITED**

**SAVITA BHALIYA -CEO**  
 DIRECTOR-DIN 07192068

**SHRIKRISHAN B. PANDEY-CFO**  
 DIRECTOR-DIN 07035767

**PAYAL JEERAWALA**  
 COMPANY SECRETARY

**BLUE PEARL TEXSPIN LIMITED****STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.19**

(Amount in Rs.)

<b>Particulars</b>	<b>Note No</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>INCOME</b>			
Value of sales	9	16,46,778	17,45,667
<b>Revenue from operations</b>		<u>16,46,778</u>	<u>17,45,667</u>
Other Income	10	0	0
<b>Total Income</b>		<u>16,46,778</u>	<u>17,45,667</u>
<b>EXPENSES</b>			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		9,31,345	11,48,344
Changes in inventories of FG, WIP, Stock		0	0
Excise Duty & Service Tax		0	0
Employee benefit Expenses	11	1,03,500	84,300
Finance costs		0	0
Depreciation		0	0
Other expenses	12	5,99,696	4,98,552
<b>Total Expenses</b>		<u>16,34,541</u>	<u>17,31,196</u>
Profit Before Tax		12,237	14,471
Tax Expenses			
(1) Current Tax		2,450	2,750
(2) Deferred Tax		0	0
Profit for the year		<u>9,787</u>	<u>11,721</u>
Other Comprehensive Income			
Item that will not be re-classified to Profit & Loss		0	0
Income Tax related to above		<u>0</u>	<u>0</u>
Item that will be re-classified to Profit & Loss		<u>0</u>	<u>0</u>
Total Other Compressive income for the year (net)		<u>0</u>	<u>0</u>
Total Compressive income for the year		<u>9,787</u>	<u>11,721</u>
Earning per equity share			
(1) Basic		0.04	0.05
(2) Diluted		0.04	0.05

AS PER OUR REPORT OF EVEN DATE ATTACHED  
**FOR C.P.JARIA & CO**  
CHARTERED ACCOUNTANTS

**(P.K.JAIN)**  
**PARTNER**  
**MEM. NO: 112020**  
**FIRM NO: 104058W**

Date : 27/05/2019  
Place : Mumbai

**For BLUE PEARL TEXSPIN LIMITED**

**SAVITA BHALIYA -CEO**  
DIRECTOR-DIN 07192068

**SHRIKRISHAN B. PANDEY-CFO**  
DIRECTOR-DIN 07035767

**PAYAL JEERAWALA**  
COMPANY SECRETARY

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31/03/2019**

<b>PARTICULARS</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>A CASH FLOW FROM OPERATING ACTIVITY</b>		
Profit before Taxation	12237	14471
Adjustment for:-		
Depreciation	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>12237</b>	<b>14471</b>
<u>Changes in working capital :-</u>		
Increase/(Decrease) in trade payables	0	0
Increase/(Decrease) in other current liabilities	0	0
Increase/(Decrease) in short term provision	9700	(121)
Increase/(Decrease) in other Long-term borrowings	0	0
Increase/(Decrease) in other short-term borrowings	0	0
(Increase)/Decrease in trade receivables	885366	49641
(Increase)/Decrease in inventories	0	0
(Increase)/Decrease in other Assets	0	0
(Increase)/Decrease in Long Term loans and advances	0	0
(Increase)/Decrease in Short Term loans and advances	0	0
Increase/(Decrease) in Deferred tax	0	0
Increase/(Decrease) in last year provision	0	0
	<b>895066</b>	<b>49520</b>
Cash generated from operations	<b>907303</b>	<b>63991</b>
Less:- Taxes paid (For previous year)	2450	2750
<b>Net Cash generated from operations before extraordinary items</b>	<b>904853</b>	<b>61241</b>
Extraordinary items	0	0
<b>Net Cash generated from operating activities ( A )</b>	<b>904853</b>	<b>61241</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Fixed Asset Purchased	-	-
<b>Net Cash generated from Investing activities ( B )</b>	<b>0</b>	<b>0</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Long Term Borrowing	-	-
Increase/(Decrease) in Share capital	-	-
<b>Net Cash generated from Financing activities ( C )</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)</b>	<b>904853</b>	<b>61241</b>
<b>CASH &amp; CASH EQUIVALENTS, AT THE BEGINNING OF YEAR</b>	<b>216481</b>	<b>155240</b>
<b>CASH &amp; CASH EQUIVALENTS, AT THE END OF YEAR</b>	<b>1121334</b>	<b>216481</b>

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) - 3 on "Cash Flow Statements".

AS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR C.P.JARIA & CO  
CHARTERED ACCOUNTANTS

(P.K.JAIN)  
PARTNER  
MEM. NO: 112020  
FIRM NO: 104058W

Date : 27/05/2019  
Place : Mumbai

For BLUE PEARL TEXSPIN LIMITED

SAVITA BHALIYA -CEO  
DIRECTOR-DIN 07192068

SHRIKRISHAN B. PANDEY-CFO  
DIRECTOR-DIN 07035767

PAYAL JEERAWALA  
COMPANY SECRETARY

**BLUE PEARL TEXSPIN LIMITED****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.19**

PARTICULARS	CURRENT YEAR	PRE YEAR
<b>A. EQUITY SHARE CAPITAL</b>		
Balance at the beginning	25,60,000	25,60,000
Changes during the year	0	0
Balance at the end of reporting period	<u>25,60,000</u>	<u>25,60,000</u>
<b>B. OTHER EQUITY</b>		
<u>RESERVES &amp; SURPLUS</u>		
<b>A. GENERAL RESERVES</b>		
Balance at the beginning	0	0
Changes during the year	0	0
Balance at the end of reporting period	<u>0</u>	<u>0</u>
<b>B. RETAINED EARNING</b>		
Balance at the beginning	(34,58,440)	(34,70,161)
Changes during the year	9,787	11,721
Balance at the end of reporting period	<u>(34,48,653)</u>	<u>(34,58,440)</u>
<b>TOTAL</b>	<u>(34,48,653)</u>	<u>(34,58,440)</u>

AS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR **C.P.JARIA & CO**  
CHARTERED ACCOUNTANTS

**(P.K.JAIN)**  
**PARTNER**  
**MEM. NO: 112020**  
**FIRM NO: 104058W**

Date : 27/05/2019  
Place : Mumbai

**For BLUE PEARL TEXSPIN LIMITED**

**SAVITA BHALIYA -CEO**  
DIRECTOR-DIN 07192068

**SHRIKRISHAN B. PANDEY-CFO**  
DIRECTOR-DIN 07035767

**PAYAL JEERAWALA**  
COMPANY SECRETARY



**SIGNIFICANT ACCOUNTING POLICIES****1. GENERAL**

The Financial Statements have generally been prepared on the historical cost convention. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principals.

**2. BASIS OF ACCOUNTING**

The company follows the mercantile system of accounting generally except otherwise stated herein below, if so.

**3. FIXED ASSETS**

Fixed assets are stated at cost of less accumulated depreciation. Depreciation has been provided at the rates and in accordance of Companies Act, 2013. Depreciation had been provided upto the residual value as directed by the Companies Act, 2013

**4. INVESTMENTS**

Company does not hold any investment..

**5. INVENTORIES**

Raw Materials and Finished products, produced and purchased by the Company are carried at cost or market value whichever is less.

**6. REVENUE AND EXPENDITURE RECOGNITION**

Revenue is recognized and expenditure is accounted for on their accrual except insurance claim, claims in respect of material purchased and sold which are accounted for on cash basis.

**7. MISCELLANEOUS EXPENDITURE**

Miscellaneous Expenditure such as preliminary expenditure are amortized over a period of 5 years.

**8. DEFERRED TAX**

The Deferred tax is recognized for all temporary differences subject to the consideration of prudence and at currently available rates. Deferred Tax assets are recognized only if there is virtual certainty that they will be realized.

**9. FOREIGN CURRENCY TRANSACTION**

There were no foreign transactions done by company during the period.

**10. CONTINGENT LIABILITIES**

There is no such liability.

**11. TRADE RECEIVABLE AND PAYABLE**

Balances of trade payable and receivable are subject to confirmation, reconciliation and consequential adjustments, if any.

**12. EMPLOYEE BENEFIT EXPENSES**

Particulars	Current Year	Previous Year
Salary	103500	84300

**13. DETAILS OF PAYMENT OF AUDITORS**

Particulars	Current Year	Previous Year
As Auditor	10000	10000

14. There is no such amount due to micro and small enterprises as information provided by the company.

**STATEMENT OF DEPRECIATION FOR THE YEAR ENDED ON 31.03.2018 (AS PER THE COMPANIES ACT)**

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON	ADD/DEL	AS ON	TOTAL	DURING	AS ON	TOTAL	AS ON
		01.04.19	DURING	31.03.19	AS ON	THE YEAR	31.03.19	AS ON	01.04.18
1	COMPUTER	368665	0	368665	350232	0	350232	18433	18433
	TOTAL	368665	0	368665	350232	0	350232	18433	18433
	PREVIOUS YEAR	368665	0	368665	320886	29346	350232	18433	47779

NO IMPAIRMENT/REVALATION WERE DONE IN LAST FIVE YEARS

**BLUE PEARL TEXSPIN LIMITED****NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT**

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>NOTE-2 : TRADE RECEIVABLES</b>		
SUNDRY DEBTORS	1,07,530	9,92,896
	<u>1,07,530</u>	<u>9,92,896</u>
<b>NOTE-3 : CASH &amp; CASH EQUIVALENTS</b>		
CASH IN HAND	21,345	43,323
BANK BALANCE IN CURRENT A/C WITH SCHEDULE BANK	10,99,989	1,73,158
	<u>11,21,334</u>	<u>2,16,481</u>
<b>NOTE-4 : LOANS</b>		
LOANS & ADVANCES	1,67,000	1,67,000
	<u>1,67,000</u>	<u>1,67,000</u>
<b>NOTE-5 : EQUITY</b>		
<u>AUTHORISED SHARE CAPITAL</u>		
10000000 EQUITY SHARES OF RS.10/-EACH	10,00,00,000	10,00,00,000
	<u>10,00,00,000</u>	<u>10,00,00,000</u>
<u>ISSUED, SUBSCRIBED AND FULLY PAID UP</u>		
256000 EQUITY SHARES OF RS 10/- EACH	25,60,000	25,60,000
	<u>25,60,000</u>	<u>25,60,000</u>

SHAREHOLDER HOLDING FOR THAN 5% SHARES	%	NO OF SHARES	NO OF SHARES
E-WHA FOAM KOREA CO	19.54	50,033	50,033
ISWAR PATEL	6.63	16,975	16,975

THE COMPANY HAS ONE CLASS OF EQUITY SHARES HAVING A PAR VALUE OF RS.10/- PER SHARE. EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD  
NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS BUT WERE CANCELLED IN VIEW OF HIGH COURT ORDER  
THERE IS NO UNPAID CALL ON SHARES FROM DIRECTORS AND OFFICERS

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>NOTE-6 : OTHER EQUITY</b>		
<u>RESERVES &amp; SURPLUS</u>		
A. GENERAL RESERVES		
OPENING BALANCE	0	0
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	<u>0</u>	<u>0</u>
B. PROFIT & LOSS A/C		
OPENING BALANCE	34,58,440	(34,70,161)
ADD:CURRENT YEAR PROFIT/(LOSS)	9,787	11,721
LESS: EXCESS PROVISION OF TAX OF LAST YEAR	0	0
CLOSING BALANCE	<u>(34,48,653)</u>	<u>(34,58,440)</u>
TOTAL	<u>(34,48,653)</u>	<u>(34,58,440)</u>
<b>NOTE-7 : BORROWINGS</b>		
ADVANCES RECEIVED	22,80,500	22,80,500
	<u>22,80,500</u>	<u>22,80,500</u>

<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>NOTE-8 : OTHER CURRENT LIABILITIES</b>		
PROVISION FOR TAX	2,450	2,750
PROVISIONS FOR EXPENSES	20,000	10,000
	<u>22,450</u>	<u>12,750</u>
<b>NOTE-9 : VALUE OF SALES</b>		
SALES	16,46,778	17,45,667
	<u>16,46,778</u>	<u>17,45,667</u>
<b>NOTE-10 : OTHER INCOME</b>		
INTEREST RECEIVED	0	0
	<u>0</u>	<u>0</u>
<b>NOTE-11 : EMPLOYEE BENEFIT EXPENSES</b>		
SALARIES	1,03,500	84,300
	<u>1,03,500</u>	<u>84,300</u>
<b>NOTE-12 : OTHER EXPENSES</b>		
AUDIT FEES	10,000	10,000
ACCOUNTING CHARGES	5,000	5,000
LISTING FEES	2,95,000	2,87,500
LEGAL & PROFESSIONAL FEES	95,150	1,18,000
PRINTING & STATIONERY	34,556	23,440
BANK CHARGES	706	387
GENERAL EXPS	24,332	31,223
REGISTRAR EXPS	1,34,952	23,002
	<u>5,99,696</u>	<u>4,98,552</u>

**BLUE PEARL TEXSPIN LIMITED**

**BLUE PEARL TEXSPIN LIMITED**

Regd. Office : 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai- 400009, Maharashtra.

CIN -L36104MH1992PLC069447

Tel -9699197884 and 8080487884 Fax 23487884 Email: bluepearltextspin@gmail.com

Website:www.bluepearltextspin.com

**ATTENDANCE SLIP**

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

1. Name of the Member(s) \_\_\_\_\_
2. Name(s) of the Joint-Holder(s) :If any \_\_\_\_\_
3. i) Registered Folio No. : \_\_\_\_\_  
ii) DP ID No & Client ID No. \_\_\_\_\_  
[Applicable to Members Holding shares in dematerialized Form]
4. Number of Shares(s) held : \_\_\_\_\_

I/We hereby record my/our presence at the **27<sup>th</sup> ANNUAL GENERAL MEETING** of the Company to be held on Monday, 30<sup>th</sup> September, 2019 at Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, Maharashtra at 10.00 am.

\_\_\_\_\_  
Member's Signature / Proxy's Signature or  
Authorised Signatory's Signature

**Note:**

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. Members/Proxy Holders/Authorized Representatives are requested to show their Photo ID Proof for attending the Meeting. Authorized Representatives are requested to show proper authorization issued in their favour.
3. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

**Blue Pearl Textspin Limited**

Regd Office: 32, VyaparBhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009

**ELECTRONIC VOTING PARTICULARS**

<b>EVEN (E-Voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
<b>190826018</b>		

Note: Please read instructions given in the Notice of the 27<sup>th</sup> Annual General Meeting Carefully before Voting electronically.

**BLUE PEARL TEXSPIN LIMITED**

Regd. Office : 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai- 400009, Maharashtra.

CIN -L36104MH1992PLC069447

Tel -022 32997884 Fax 23487884 Email: bluepearltexspin@gmail.com Website: www.bluepearltexspin.com

Form No. MGT-11

**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): \_\_\_\_\_

Registered address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_

Folio No. / Client ID No.: \_\_\_\_\_

DP ID No.: \_\_\_\_\_

I/We, being the Member(s) of \_\_\_\_\_ Shares of the above named company, hereby appoint:

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him / her
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him / her
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27<sup>th</sup> Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September 2019 at 10.00 a.m. at Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions
	<b>Ordinary Business</b>
1.	To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019, the Profit & Loss account for the year ended on that date and the Reports of the Directors' and the Auditors thereon.
2.	To appoint a Director in place of Mr. Arun Kumar Sharma (DIN- 00369461) who retires by rotation and being eligible, offers himself for re-appointment.
	<b>Special Business</b>
3.	To appoint Ms. Savita Kishan Bhaliya (DIN: 07192068) as Whole-time Director and CEO of the Company.
4.	To Adopt New Set of Articles of Association of the Company.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of shareholder

Signature of Proxy holder(s)

Affix Signature Revenue Stamp
--

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

**BLUE PEARL TEXSPIN LIMITED**

**Form No. SH-13  
Nomination Form**

**[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014].**

To,  
**BLUE PEARL TEXSPIN LIMITED**  
32, Vyapar Bhavan, 49,  
P.D. Mello Road,  
Mumbai- 400009,  
Maharashtra.

I/We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) **PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)**

Nature of securities	Folio. No	No. of securities	Certificate No.	Distinctive No.

(2) **PARTICULARS OF NOMINEE(S) —**

- a) Name:
- b) Date of Birth:
- c) Father's/Mother's/Spouse's name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail id:
- h) Relationship with the security holder:

(3) **IN CASE NOMINEE IS A MINOR—**

- a) Date of birth:
- b) Date of attaining majority:
- c) Name of guardian:
- d) Address of guardian:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Name of the Security Holder (s): \_\_\_\_\_

Signature: \_\_\_\_\_

Witness with name and address: \_\_\_\_\_

**BLUE PEARL TEXSPIN LIMITED**

CIN - L36104MH1992PLC069447

REGD. OFFICE: 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai- 400009, Maharashtra.

Tel -022 32997884 Fax 23487884 Email: bluepearltexspin@gmail.com Website: www.bluepearltexspin.com

**27<sup>th</sup> ANNUAL GENERAL MEETING****ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**

1. Name(s) & Registered Address :  
of the sole / first named Member \_\_\_\_\_
2. Name(s) of the Joint-Holder(s) :  
If any \_\_\_\_\_
3. i) Registered Folio No. /  
ii) DP ID No & Client ID No. :  
[Applicable to Members holding \_\_\_\_\_  
shares in dematerialized form]
4. Class of Shares :
5. Number of Shares(s) held :
6. I/ We, hereby exercise my/our vote in respect of Ordinary/ Special resolution enumerated below by recording my/ our assent or dissent to the said resolution in the following manner:

Resolution No	Resolutions	No of Shares	For	Against
1.	<b>Ordinary Business</b> To receive, consider and adopt the audited Balance Sheet as at 31st March, 2019 , the Profit & Loss account for the year ended on that date and the Reports of the Directors' and the Auditors thereon.			
2	To appoint a Director in place of Mr. Arun Kumar Sharma (DIN- 00369461) who retires by rotation and being eligible, offers himself for re-appointment.			
3	<b>Special Business</b> To appoint Ms. Savita Kishan Bhaliya (DIN: 07192068) as Whole-time Director and CEO of the Company.			
4	To Adopt New Set of Articles of Association of the Company.			

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of the Member Or  
Authorized Representative**Notes:**

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form: 29<sup>th</sup> September, 2019 (5.00 pm IST)
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

**General Instructions**

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on 2<sup>nd</sup> September, 2019
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

**Instructions for voting physically on Assent / Dissent Form**

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on 29<sup>th</sup> September, 2019 . All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

*If undelivered, please return to*  
**BLUE PEARL TEXSPIN LIMITED**  
**(Formerly known as "E-Wha Foam India Limited")**  
Regd. Office : Office No. 32, Vyapar Bhavan,  
49, P.D. Mello Road, Mumbai -400 009, Maharashtra.