

# 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: 1<sup>st</sup> September, 2022**

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 2021- 2022 as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

**Ref.: Blue Pearl Texspin Limited (Scrip Code – 514440).**

Dear Sir,

Please find attached Annual Report for Financial year 2021-2022 pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your record.

Thanking you.

Yours truly,

**FOR BLUE PEARL TEXSPIN LIMITED**



**ARUN KUMAR SHARMA**  
**DIRECTOR**  
**DIN: 00369461**



**Date: 1<sup>st</sup> September, 2022**

**Place: Mumbai**

**Encl: As above**

**30<sup>th</sup>**  
**ANNUAL REPORT**  
**2021-2022**

**BLUE PEARL TEXSPIN LIMITED**  
**CIN - L36104MH1992PLC069447**

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**Blue Pearl Texspin Limited**  
**CIN – L36104MH1992PLC069447**  
**ANNUAL REPORT 2021-2022**

**CORPORATE INFORMATION:**

**BOARD OF DIRECTORS**

Mr. Arun Kumar Sharma (DIN – 00369461)	Non Executive Director
Mr. Shrikrishna Baburam Pandey (DIN – 07035767)	Whole Time Director cum CFO
Ms. Savita Bhaliya (DIN – 07192068)	Whole Time Director cum Chief executive director
Mr. Subhash Gurudeo Patle (DIN- 00369492)	Additional Independent Director upto 13 <sup>th</sup> August 2021
Ms Bandana Singh (DIN-08008601)	Independent Director
Mr. Bhavinkumar Thakkar (DIN: 09083725)	Non Executive Independent Director
Ms. Vinita Agrawal (PAN: AQXPA3886B)	Company Secretary cum Compliance Officer

**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.bluepearltexspin.com](http://www.bluepearltexspin.com)

**BANKERS**

Allahabad Bank, Borivali Branch, Mumbai

**REGISTRAR & SHARE  
TRANSFER AGENT** **Purva Sharegistry India Pvt. Ltd.**

Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J.  
R. Boricha Marg, Near Lodha Excelus, Lower Parel East,  
Mumbai, Maharashtra 400011  
Tel No.: 022 2301 6761

Email- [support@purvashare.com](mailto:support@purvashare.com)

CIN: U67120MH1993PTC074079  
SEBI REG NO. INR000001112

**LISTING OF EQUITY  
SHARES** **BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001.

**STATUORY 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 : 26<sup>th</sup> September, 2022  
Time : 3:30 P.M.

**NOTICE**

**Notice is hereby given that the Thirtieth Annual General Meeting (the “Meeting”) of the members of Blue Pearl Texspin Limited will be held on Monday 26<sup>th</sup> September, 2022 at 3:30 P.M. via Video Conferencing and Other Audio-Visual Means to transact the following business:**

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**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, 2022, together with the Reports of the Board of Directors’ and the Auditors thereon.
2. To re-appoint Mr. Arun Kumar Sharma (DIN: 00369461) Non-Executive Director who retires by rotation and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. To consider and if thought fit to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION:**

**RE-APPOINTMENT OF MS. SAVITA KISHAN BHALIYA AS WHOLE-TIME DIRECTOR AND DESIGNATING HER AS KEY MANAGERIAL PERSONNEL:**

“**RESOLVED THAT** pursuant to 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), (hereinafter referred to as “the said Act”), the consent of Board subject to approval of the members of the Company at the ensuing General Meeting is hereby accorded, for re-appointment of Ms. Savita Kishan Bhaliya (holding DIN 07192068 ) as Whole-Time Director of the Company (who is also an CEO) with effect from February 01, 2022 till January 31, 2027 i.e. for a period of 5 years on the terms and conditions as are set out in the agreement to be entered into between the Company and Ms. Savita Kishan Bhaliya with liberty to the Board of Directors (hereinafter referred to “the Board” which term shall be deemed to include the Remuneration and Nomination Committee constituted by the Board) to alter and vary the terms of the said re-appointment and/or remuneration and/or agreement.

**“RESOLVED FURTHER THAT** Ms. Savita Kishan Bhaliya shall be not be entitled to receive any remuneration or perquisites, as decided by the Board of Directors, for the performance of her duties as the Whole-time Director of the Company.

**“RESOLVED FURTHER THAT** Ms. Savita Kishan Bhaliya who is appointed as a Whole-Time Director of the Company in accordance with 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) be and is hereby designated as Key Managerial Personnel in terms of Section 203 of the Companies Act, 2013 with effect from February 01, 2022 till January 31, 2027.

**“RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to sign and file the necessary forms and Returns with the Registrar of Companies, Mumbai, and to take such other actions and to do all deeds and things to comply with all the formalities required to be fulfilled in connection with the re-appointment of Executive Director.”

**BY ORDER OF THE BOARD  
BLUE PEARL TEXSPIN LIMITED**

**Date: 25<sup>th</sup> August, 2022  
Place: Mumbai**

**Sd/-  
VINITA DINESH AGARWAL  
Company Secretary & Compliance Officer**

**NOTES:**

1. In view of the continuing COVID-19 pandemic and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021 and 5th May, 2022, respectively issued by the, Ministry of Corporate Affairs (‘MCA’) (collectively referred to as “MCA Circulars” ) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 12th May, 2020, 15th January, 2021 and 13th May, 2022, respectively issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”), the holding of the Annual General Meeting through VC/OAVM, without the physical presence of the Members has been permitted. In compliance with the provisions of the Companies Act, 2013 (‘the Act’), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the Listing Regulations’), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM which does not require the physical presence of the Members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.

2. As this AGM is being held through VC/OAVM and physical attendance of the Members has been dispensed with in line with the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. In accordance with the aforesaid MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail addresses for receiving the Notice. Members who have not registered their e-mail addresses are requested to register the same as per the process mentioned in the Notes.
4. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and various MCA Circulars, the Company is pleased to provide its Members with the remote e-voting and in AGM e-voting facility to exercise their right to vote on the proposed resolutions electronically.

For this purpose, the Company has appointed Mr. Prakash Naringrekar, Company Secretary, having Membership No. ACS-5941 & Certificate of Practice No. 18955, Designated Partner of M/s HSPN & Associates LLP, Practicing Company Secretaries, as the Scrutinizer for conducting the e- voting process in a fair and transparent manner.

5. The Company has engaged National Securities Depository Limited (“NSDL”) as the agency to provide the remote e-voting and in AGM e-voting facility and the instructions for e-voting are provided as part of this Notice.
6. The voting rights of Members shall be in proportion to their shares in the paid- up equity share capital of the Company as on the Cut-Off Date i.e., Monday, 19th September 2022.
7. Corporate Members intending to authorise their representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.
8. The Members of the Company can join the AGM through VC/OAVM 15 minutes before and after the scheduled time of the commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members of the Company on first come first served basis. This will not include large Members (Members holding 2% or more shares of the Company), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of various Committees of the Company, Auditors etc. who are allowed to attend the AGM without any restriction.
9. The attendance of the Members at the AGM through VC/OAVM will be counted for the purpose of determining the quorum under Section 103 of the Act.



10. The Register of Members and the Share Transfer Books of the Company will be closed from Tuesday, 20th September, 2022 to Monday 26th September, 2022 (both days inclusive).
11. Members are requested to submit their queries/requests for clarification, if any, on the Annual Report via e-mail at [bluepearltextspin@gmail.com](mailto:bluepearltextspin@gmail.com) latest by Monday, 19th September 2022, to enable the Company to furnish the replies at the AGM.
12. Members are requested to notify any change in their address or bank mandate to: (a) their respective Depository Participants in case of shares held in electronic form; or (b) the Company's Registrar & Share Transfer Agent, Purva Sharegistry (India) Private Limited at Shiv Shakti Industrial Estates, Unit No. 9, 7-B J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011. Tel: 23016761 Email: [support@purvashare.com](mailto:support@purvashare.com), in case of shares held in physical form.
13. The Company's Equity Shares are listed on BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001. The Company has paid the annual listing fees for the financial year 2022-2023.
14. In terms of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, every holder of securities of the Company may, at any time, nominate, in the prescribed manner, a person to whom his/her securities of the Company shall vest in the event of his/her death. Members, who wish to avail of this facility, may fill in the prescribed Form No. SH-13 and forward the same to Purva Sharegistry (India) Private Limited.
15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
16. Members who desire to take part in the Green Initiative of the Company, are requested to register their e-mail addresses with their Depository Participant(s) in case they hold shares in demat form and with the Company/ their RTA for the shares held in physical form by submitting the Investor Service Request Form - Form ISR1, ISR2 and Nomination form duly filed and signed, as per the specimen signatures registered against the folio, along with the supporting documents stated thereon. On registration, all the communications will be sent to the e-mail address of the Member registered with the Company.
17. An electronic copy of the Annual Report 2021-2022 along with the Notice are being sent to all those Members whose e-mail addresses are registered with the Company/Depository Participant(s) and physical copy of the same is not being provided in line with the aforementioned circulars issued by the MCA and SEBI. Members may also note that the Notice of the 30th AGM and the Annual Report are available on the Company's website [www.bluepearltextspin.com](http://www.bluepearltextspin.com). The aforesaid documents can also be accessed from the website

of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL (agency for providing the e-voting facility) i.e. <https://www.evoting.nsdl.com>.

18. The documents referred to in the Notice of the AGM are available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to [bluepearltxspin@gmail.com](mailto:bluepearltxspin@gmail.com)
19. As per Regulation 40 of the Listing Regulations, securities of the listed companies can only be transferred in demat form with effect from 1st April 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or Purva Shareregistry (India) Private Limited (RTA) for assistance in this regard.
20. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased Member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

Further, the Members are requested to kindly note that as per SEBI circular bearing no SEBI/HO/MIRSSD\_RTAMB/PCIR/2021/655 dated 3rd November, 2021, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar No. by the Members to be considered as valid PAN.

Members holding shares in physical form are requested to provide Form ISR1, ISR2 and Nomination Form duly filled and signed along with the hard copy the following self-attested documents to Purva Shareregistry (India) Private Limited for registration against their respective folio(s):

- Identity Proof: Copy of PAN card/ Aadhar Card
- Address Proof: Copy of Aadhar Card/ Passport/ client Master List/ Utility Bill not over 3 months old
- Bank Details: Copy of the cancelled cheque stating the name of the Member as account holder
- Contact Details: Mobile no., e-mail id
- Nomination: Please provide Form SH13 duly filled and signed.

- In the absence of any of the above information registered against your folio no., your folio no. will be frozen for any updation/ dividend payment in accordance with the aforesaid Circular.
  - Form ISR1, ISR2 and Nomination forms are available on the website of Company [www.bluepearltxspin.com](http://www.bluepearltxspin.com) and on the website of our Registrar and Transfer Agent at <https://www.purvashare.com>.
21. In order to increase the efficiency of the e-voting process, SEBI vide its circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020, had enabled e-voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
22. Members holding shares under multiple folios are requested to submit their applications to Purva Sharegistry (India) Private Limited for consolidation of folios into a single folio.
23. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
24. Information of Director seeking re-appointment at the ensuing Meeting, as required under Regulation 36(3) of the Listing Regulations and SS-2 issued by the Institute of Company Secretaries of India, is as follows:

<b>Name of Director</b>	Ms. Savita Kishan Bhaliya
<b>Director Identification number (DIN)</b>	07192068
<b>Date of birth</b>	10/06/1979
<b>Age</b>	42 years
<b>Nationality</b>	Indian
<b>Qualification</b>	Graduate
<b>Date of Appointment on the Board</b>	30/09/2019
<b>Experience</b>	10 years
<b>Relationships between Directors inter-se</b>	None
<b>List of the directorships held in other listed companies including in past three years</b>	None
<b>Chairman/ Member in the Committees of the Boards of companies in which he is Director</b>	None
<b>Number of Shares held in the</b>	Nil

Company as on March 31, 2022	
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**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Friday, 23<sup>rd</sup> September, 2022 at 9:00 A.M. and ends on Sunday, 25<sup>th</sup> September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday 19<sup>th</sup> September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday 19<sup>th</sup> September, 2022.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting

	<p>during the meeting.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store                Google Play         </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also</li> </ol>

	<p>able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.



9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [prakash@hspnassociates.in](mailto:prakash@hspnassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Pallavi Mhatre at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [bluepearltexspin@gmail.com](mailto:bluepearltexspin@gmail.com). In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [bluepearltexspin@gmail.com](mailto:bluepearltexspin@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [bluepearltexspin@gmail.com](mailto:bluepearltexspin@gmail.com). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [bluepearltexspin@gmail.com](mailto:bluepearltexspin@gmail.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [bluepearltexspin@gmail.com](mailto:bluepearltexspin@gmail.com). These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Members who would like to express their views or ask questions during the Meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [bluepearltexspin@gmail.com](mailto:bluepearltexspin@gmail.com) up to September 25, 2022 (5:00 p.m. IST). Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.
9. The Shareholders who have not registered themselves can put the question on the chat box available on the screen at the time of the Meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1.For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self- attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2.For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3.For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

4.If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call on toll free no.: 1800 1020 990 and 1800 22 44 30.

5.The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, first unblock the votes cast through e-voting and remote e-voting and make, not later than two working days of conclusion of the AGM, issue a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same.

**BY ORDER OF THE BOARD  
BLUE PEARL TEXSPIN LIMITED**

**Date: 25<sup>th</sup> August, 2022**

**Place: Mumbai**

**Sd/-**

**VINITA DINESH AGARWAL**

**Company Secretary & Compliance Officer**

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT**

**(Pursuant to Regulation 36(5) of SEBI (Listing Obligation and Disclosure Requirements)  
Regulation 2015 and Section 102 of the Companies Act, 2013)**

**Item No. 2**

The Board of Directors of the Company (the 'Board'), at its meeting held on February 1<sup>st</sup>, 2022, re-appointed Ms. Savita Kishan Bhaliya as Whole-time director designated as Key Managerial Personnel for a period of five years commencing from February 01, 2022 till January 31, 2027. In addition, Regulation 17 (6) of SEBI (Listing obligations Disclosures Requirements), 2015, states that the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, where there is more than one such director, if the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity. The Companies (Amendment) Act, 2017 brought changes in the provisions of Section 197 and Schedule V of the Companies Act, 2013 relating to Appointment and Remuneration of Managerial Personnel by removing the requirement of Central Government approval for payment of remuneration in excess of 11% of net profits of the company and also increased the limits of yearly Managerial remuneration in case of no profit or inadequate profit. The Companies Amendment Act, 2017 replaces the Central Government approval with the requirement of obtaining shareholders' approval through a special resolution.

The information as required under Schedule V of the Companies Act, 2013 is given below:

**TERMS & CONDITIONS:**

**I) General Information**

- |                                       |   |   |
|---------------------------------------|---|---|
| a. Nature of industry                 | : | Retail Trading  |
| b. Date of commencement of operations | : | The company has been conducting operations since 06/11/1992 |
| c. Financial performance              | : | PBT for past 3 years is as follows                          |
|                                       |   | 2018-19 Rs. 12,237  |
|                                       |   | 2019-20 Rs. 13,065  |

2020-21 Rs. 19,183

- d. Foreign investments or collaboration : 19.54%

## II) Information about appointee

1. Name of Director : Ms. Savita Kishan Bhaliya
2. Designation : Whole-Time Director
3. Date of Appointment : Re-appointment w.e.f. February 1, 2022 to January 31, 2027
4. Period : 5 (Five) years.
5. Salary (P.M) : Not entitled to receive any remuneration or perquisites, as decided by the Directors.
6. 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.
7. 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.
8. Past remuneration : Nil
9. Recognition and awards : Nil

10. Job profile and suitability : She has the educational background, training and experience suitable for the job.
11. Comparative remunerative profile in the industry : NA
12. Pecuniary relationship with the company : There are no pecuniary relationship with the company

### **III) Other information**

1. 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. With a view to adequately compensate the directors as per current industry standards, the remuneration is constituted appropriately.
2. Steps to be taken for improving : Company has started earning profits from this year and focusing on increasing the demand of the product.
3. Expected increase in profits and productivity : The Company anticipates a growth in the Business and consequently the Profits of the Company. The Company does not ascertain a numerical figure however is hopeful of growth opportunities.

**IV).** 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.

**V).** The Whole-Time Director shall not be paid any sitting fee for attending the meetings of the Board of Directors or committee thereof.

**VI).** The Whole-Time 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.

**VII).** The terms and conditions of the said re-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 Bhaliya 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 Re-appointment and revision in remuneration of Ms. Savita Kishan Bhaliya, Whole-Time Director, is in the best interest of the Company and accordingly, the company recommends approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution. The Board recommends the Special Resolution set forth in Item No. 3 for approval of the Members.

**BY ORDER OF THE BOARD  
BLUE PEARL TEXSPIN LIMITED**

**Date: 25<sup>th</sup> August, 2022**

**Place: Mumbai**

**Sd/-**

**VINITA DINESH AGARWAL**

**Company Secretary & Compliance Officer**



**DIRECTORS' REPORT**

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

Your Directors take pleasure in presenting their 30<sup>th</sup> Annual Report of the Company along with the Audited Financial Statements, for the period ended 31<sup>st</sup> March, 2022.

**1. FINANCIAL RESULTS:**

The financial Results are briefly indicated below:

(Amount in Lakhs)

<b>Particulars</b>	<b>Period/ year ended</b>	<b>Period/ year ended</b>
	<b>31.03.2022</b>	<b>31.03.2021</b>
Total Revenue	21.34	25.44
Total expenses	23.69	25.25
Profit/ (loss) before tax	-2.35	0.19
Profit/ (loss) after tax	-2.35	0.19

**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, 2022, the loss after tax of the Company amounting to Rs. -2.35/- as against the profit after tax amounting to Rs. 0.19/- for the period ended 31<sup>st</sup> March, 2021.

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

Considering the financial results of the Company for 2021-22 and the unsettled business environment, the Company is unable to declare a dividend for the current year. 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. LISTING FEES:**

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

#### **6. SHARE CAPITAL:**

The paid-up equity share capital of your company stood at Rs. 2560000 consisting of 256000 equity shares of Rs. 10/- each fully paid-up. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity. As on 31<sup>st</sup> March, 2022, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

#### **7. SUBSIDIARY JOINT VENTURES AND ASSOCIATE COMPANIES:**

The company does not have any subsidiary company within the meaning of Section 2(87) of the Companies Act, 2013. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 and therefore provision with respect to Section 129 of the Companies Act, 2013 are not applicable to the Company.

#### **8. WHISTLE BLOWER:**

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 read with Section 177(9) of the Act and as per Regulation 22 of the Listing Regulations (as amended from time to time), the Company has framed Vigil Mechanism/ Whistle Blower Policy (“Policy”) to enable Directors and employees to report genuine concerns or grievances, significant deviations from key management policies and reports on any non-compliance and wrong practices, e.g., unethical behaviour, fraud, violation of law, inappropriate behaviour/conduct, etc. The detailed Vigil Mechanism Policy is available at Company’s Website [www.bluepearltextspin.com](http://www.bluepearltextspin.com).

#### **9. PARTICULARS OF EMPLOYEES AND REMUNERATION:**

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 as the Directors of the Company do not draw any Remuneration.

#### **10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

At the 29<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2021 Ms. Savita Bhaliya (DIN-07192068) Whole-time Director who was liable to retire by rotation and being eligible was reappointed.

.During the year under review, Mr. Subhash Patle (DIN: 00369492) was appointed as Additional Independent Director (Non-Executive) by the Board of Directors of the Company with effect from 13th February, 2021 and resigned as an Additional Independent Director of the company w.e.f. 13th August, 2021 due to pre-occupation.

Mr. Bhavinkumar Thakkar (DIN: 09083725) was appointed as Additional Independent Director (Non-Executive) by the Board of Directors of the Company with effect from 13th August,2021 and regularized as Independent Director (Non-Executive) with effect from 29th Annual General Meeting held on 29th September 2021.

The Board of Directors at its meeting held on February 1st, 2022, subject to the approval of shareholders, approved the re-appointment of Ms Savita Kishan Bhaliya (DIN: 07192068) as whole-time director designated as Key Managerial Personnel for a further period of five years commencing from February 01, 2022 till January 31, 2027.

#### **11. NUMBER OF BOARD MEETINGS:**

During the financial year, the Board of Directors had met 7 (Seven) times on 13th May, 2021, 09th June, 2021, 13th August, 2021, 28th August, 2021, 14th November, 2021, 14th February, 2022 and 05<sup>th</sup> March, 2022.

#### **12. 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.

#### **THE COMPOSITION OF AUDIT COMMITTEE OF BLUE PEARL TEXSPIN IS AS FOLLOWS.**

<b>NAME</b>	<b>COMPOSITION</b>
Ms. Bandana Singh	Chairman -Independent Director
Mr. Subhash Patle*	Member - Independent Director
Mr. Bhavinkumar Thakker**	Member - Independent Director
Mr. Arun Kumar Sharma	Member- Non- Executive Director

**THE COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE OF THE BOARD OF BLUE PEARL TEXSPIN IS AS FOLLOWS.**

NAME	COMPOSITION
Ms. Bandana Singh	Chairman -Independent Director
Mr. Arun Kumar Sharma	Member - Non –Executive Director Member
Mr. Subhash Patle*	Member - Independent Director
Mr. Bhavinkumar Thakker**	Member - Independent Director

**THE COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE OF THE BOARD OF BLUE PEARL TEXSPIN IS AS FOLLOWS.**

NAME	COMPOSITION
Ms. Bandana Singh	Chairman -Independent Director
Mr. Arun Kumar Sharma	Member -Non- Executive Director
Mr. Subhash Patle*	Member - Independent Director
Mr. Bhavinkumar Thakker**	Member - Independent Director

\*Mr. Subhash Patle was appointed as a Non-Executive Director of the Company w.e.f. 13<sup>th</sup> February 2021 and he was designated as Member of Audit committee on the same date. Further, he resigned from the Board w.e.f. 13<sup>th</sup> August, 2021. Consequently, he ceased to be member of Audit Committee w.e.f. 13<sup>th</sup> August, 2021.

\*\* Mr. Bhavinkumar Thakker was appointed as a Non-Executive Independent Director of the Company w.e.f. 13<sup>th</sup> August 2021 and he was designated as Member of Audit committee on the same date.

**13. DECLARATION OF INDEPENDENT DIRECTORS:**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(7) of the Companies Act, 2013 and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

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

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- a) In the preparation of the Annual financial statements for the year ended 31st March, 2022, the

applicable accounting standards have been followed along with proper explanation relating to material departures, if any.

- b) 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 and of the profit of the Company for that period.
- c) 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.
- d) Have prepared the Annual accounts on a going concern basis.
- e) Have laid down proper internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively.
- f) Have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **15. AUDITORS:**

### **Statutory Auditors**

Pursuant to Section 139 of the Companies Act, 2013 and Rules made thereunder, the Company at its 27<sup>th</sup> AGM appointed M/s. C.P. Jaria & Co., Chartered Accountants, (Firm registration No: 104058W) as the Statutory Auditors of the Company for a period of 5 years from the conclusion of 27<sup>th</sup> AGM until the conclusion of 31<sup>st</sup> AGM of the Company. The Company has received confirmation from the Auditors that they are eligible to continue as the statutory auditors of the Company.

Pursuant to amendments in Section 139 of the Companies Act, 2013, the requirements to place the matter relating to such appointment for ratification by Members at every AGM has been done away with.

The Reports given by M/s. C.P. Jaria & Co., Chartered Accountants on the financial statements of the Company for FY 2021-22 are part of the Annual Report.

### **Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of Listing Regulations, the Company has appointed M/s. HSPN & Associates, LLP, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the financial year

2022-2023. The Secretarial Audit Report (MR-3) signed by Mr. Prakash Naringrekar (ACS No: 5941), Partner, HSPN & Associates, LLP, Company Secretaries for the year ended on 31st March, 2022 is self-explanatory and is annexed herewith as “**Annexure II**”.

### **Internal Auditors**

Pursuant to Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Company has appointed M/s. Phophalia S & Associates, Chartered Accountants as the Internal Auditors of the Company for Financial Year 2022-2023.

### **Cost Auditors**

For the FY 2022-23, cost audit is not applicable to the Company as the export turnover is more than 75% of the total turnover. Hence the Company has not appointed Cost Auditor.

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

### **a) Observations of Statutory Auditors on Accounts for the year ended 31<sup>st</sup> March, 2022:**

There are no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditors in respect of financial statements as on and for the year ended 31<sup>st</sup> March, 2022.

### **b) Observations of Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2022:**

The observations as per Secretarial Audit Report and the Board’s Reply is as under:

- 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.

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

- The Company has not maintained Structural Digital Data Base as per SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2018/85.

Board’s Reply: The Company is in process of implementing the same.

- The Website of the Company is not updated pursuant to Regulation 46 of SEBI (Listing of Obligations and Disclosure Requirements) Regulations, 2015:

Board's Reply: Due to technical glitches the website of the company is not updated. The same will be updated when the technical issue will be resolved.

#### **17. REPORTING OF FRAUDS BY AUDITORS:**

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act, details of which needs to be mentioned in Director's Report.

#### **18. COST RECORDS AND COST AUDIT:**

Maintenance of cost records as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 was not applicable for the business activities carried out by the Company for the FY 2021-22. Accordingly, such accounts and records are not made and maintained by the Company for the said period. The requirement for cost audit was not applicable for the said period as the export turnover was greater than 75% for the prior year.

#### **19. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Annual Report as "**Annexure I**".

#### **20. ANNUAL RETURN:**

Pursuant to the provisions of Section 92(3) of Companies Act, 2013 following is the link for Annual Return FY 2021-22.

[www.bluepearltexspin.com](http://www.bluepearltexspin.com).

#### **21. ANNUAL PERFORMANCE EVALUATION OF BOARD:**

The performance of Board, its Committees and Individual Director were reviewed during the year pursuant to Section 134(3)(p) 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.

#### **22. 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 31st March, 2022, the Company's Paid-up Capital is of Rs. 25,60,000 /- and Net worth is of Rs. (10,91,200)/-

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.

**23. PARTICULARS OFF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO AS PER SECTION 134(M) OF COMPANIES ACT 2013 READ WITH COMPANIES (ACCOUNTS) RULES 2014:**

- A) Conservation of energy: -
- i) The steps taken or impact on conservation of energy: The Company is very careful in using the power to reduce the cost of maintenance and conserve the resources.
  - ii) The steps taken by the Company for utilizing alternate sources of energy: **N.A.**
  - iii) The capital investment on energy conversation Equipment's: **N.A.**
- B) Technology absorption:
- i) The efforts made towards technology absorption: **N.A.**
  - ii) The benefits derived like product improvement, cost reduction product development or import substitution: **N.A.**
  - iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): **N.A.**
    - a) The details of technology imported: **N.A.**
    - b) The year of import: **N.A.**
    - c) Whether the technology been fully absorbed. **N.A.**
    - d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof: **N.A.**
  - iv) The expenditure incurred on Research and Development: **N.A.**
- C) Foreign Exchange Earnings and Outgo:
- i) Total Foreign Exchange Earned: Nil
  - ii) Total Foreign Exchange Used: Nil

**24. CEO/CFO CERTIFICATION:**

Certificate of CEO/CFO of the Company on Financial Statements, Cash Flow Statement for the period ended March 31, 2022 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 III**”.

**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. 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.

**27. 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.bluepearltexspin.com](http://www.bluepearltexspin.com).

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

None of the transactions with related parties fall under the scope of Section 188(1) of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable to the Company for Financial Year 2021-2022 and hence does not form part of this report.

**29. COMPLIANCE WITH SECRETARIAL STANDARDS:**

The Company has been in compliance with the applicable Secretarial Standards during the financial year 2021-2022.

**30. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Board hereby reports that the Internal Financial Controls were reviewed by the Audit Committee and adequate Internal Financial Controls existed in the Company with respect to the Financial Statements for year ended on 31st March, 2022 and the Internal Financial Controls are operating effectively commensurate with size and nature of business operations.

### **31. 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.

### **32. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed of during the year 2021-22.

- |     |                               |   |     |
|-----|-------------------------------|---|-----|
| i)  | No of complaints received     | : | Nil |
| ii) | No of complaints disposed of: |   | Nil |

### **33. 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, 2022.

**BY ORDER OF THE BOARD  
BLUE PEARL TEXSPIN LIMITED**

**Date: 25<sup>th</sup> August, 2022**  
**Place: Mumbai**

**Sd/-**  
**Arun Kumar Sharma**  
**Chairman**  
**DIN - 00369461**  
**Annexure I**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **A. OVERALL REVIEW:**

The global economy began its modest recovery in FY 2021-2022. 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:**

<b>Particulars</b>	<b>2021-2022</b>	<b>2020-2021</b>	<b>Change</b>
Debtors Turnover Ratio	3.33	3.76	-0.43
Inventory Turnover Ratio	0.00	0.00	0.00
Interest Coverage Ratio	0.00	0.00	0.00
Current Ratio	0.57	0.62	-0.05
Debt Equity Ratio	-2.38	-2.73	0.35
Operating Profit Margin Ratio %	-11.00	0.75	-11.75
Net Profit Margin Ratio %	-11.00	0.75	-11.75
Return on Net worth %	21.52	-2.24	23.76

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

**Date: 25<sup>th</sup> August, 2022  
Place: Mumbai**

**Arun Kumar Sharma  
Chairman  
DIN - 00369461**

**Annexure II**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022**  
[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]

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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, 2022, 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 2022, 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;
  3. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  4. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
  5. 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**);
  6. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit Period**);
  7. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – (**Not applicable for the period under audit.**)
  8. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during the Audit Period.**)
- VI. As informed by the Management, The Company has minimum level of business activities therefore industry specific Acts, Laws and Regulations are not applicable to the Company.

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

- i) Secretarial Standards 1 and 2 as issued and revised by The Institute of Company Secretaries of India with effect from 1st October, 2017.
- ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and made effective from time to time

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

*1. Pursuant to Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 100% of the Promoters Shareholding is not in Demat Mode and 50,351(Fifty Thousand Three Hundred and Fifty One) Equity Shares of Rs. 10 each constituting 19.67 % held by Promoters are yet to be dematerialized.*

*2. The Company has not maintained Structured Digital Database as per SEBI Circular SEBI/HO/CFD/DCRI/CIR/P/2018/8.*

*3. Disclosures made by promoters under Regulation 30(2) and 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 were unsigned.*

*4. The website of the Company is not updated pursuant to Regulation 46 of SEBI (Listing of Obligations and Disclosure Requirements) Regulations, 2015.*

**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.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that during the audit period:**

1. The Company along with other promoter, has received notice dated March 05, 2021 from SEBI under Section 23E of Securities Contracts (Regulation) Act, 1956 (SCRA) for alleged violation of SEBI circular Cir/ISD/3/2011 dated June 17, 2011, SEBI/Cir/ISD/05/2011 dated September 30, 2011, SEBI/Cir/ISD/1/2012 dated March 30, 2012 and CIR/CFD/CMD/13/2015 dated November 30, 2015 and Regulation 31(2) and 31(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 24(1) of SCRA. Further, the Company has given reply to the notice on March 30, 2021. Further, the Company has filed an appeal with



Securities Appellate Tribunal (SAT), Mumbai on 23<sup>rd</sup> May, 2022 against the order passed by Securities and Exchange Board of India (SEBI) dated 27<sup>th</sup> April, 2022.

2. As informed by the management, on May 26, 2021, the Company made an application to seek exemption from compliance of strict rules pertaining Clause 31 of LODR on Reclassification existing Promoter holding of the Company into Public category reply to which is awaited from the SEBI.
3. The Company is taking all necessary steps to connect with the shareholders and deliver the Share certificate lying with the Company's RTA. As informed by the Management that, in case there is no response from the concerned shareholders, the Company shall initiate the process for transfer of such unclaimed shares to Demat Suspense Account/ Unclaimed Suspense Account pursuant to Regulation 39 (4) of SEBI (LODR) 2015 during the Financial Year 2022-23.
4. During the year under review, Mr. Subhash Patle (DIN: 00369492) was appointed as Additional Independent Director (Non-Executive) by the Board of Directors of the Company with effect from 13th February, 2021 and resigned as an Additional Independent Director of the company w.e.f. 13th August, 2021 due to pre-occupation.
5. Mr. Bhavinkumar Thakkar (DIN: 09083725) was appointed as Additional Independent Director (Non-Executive) by the Board of Directors of the Company with effect from 13th August, 2021 and regularized as Independent Director (Non-Executive) with effect from 29th Annual General Meeting held on 29th September 2021.
6. The Board of Directors of the Company (the 'Board'), at its meeting held on February 1<sup>st</sup>, 2022, re-appointed Ms. Savita Kishan Bhaliya as Whole-time director designated as Key Managerial Personnel for a period of five years commencing from from February 01, 2022 till January 31, 2027.

**Date: 25<sup>th</sup> August 2022**  
**Place: Mumbai**  
**ICSI UDIN: A005941D000847738**  
**Peer Review No. 2507/2022**

**For HSPN & Associates LLP**  
**Company Secretaries**

**Sd/-**

**Prakash D. Naringrekar**  
**Partner**  
**ACS No.: 5941**  
**COP No.: 18955**

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.

**Annexure to the Secretarial Auditors Report for the financial year ended March 31, 2022.**

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

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

1. Maintenance of Secretarial records 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 the 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 and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of 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.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Date: 25<sup>th</sup> August 2022**  
**Place: Mumbai**

**For HSPN & Associates LLP**  
**Company Secretaries**

**ICSI UDIN: A005941D000847738**

**Peer Review No. 2507/2022**

**Sd/-**

**Prakash D. Naringrekar**

**Partner**

**ACS No.: 5941**

**COP No.: 18955**

**Annexure III**

**CEO/CFO CERTIFICATION**

To,  
The Board of Directors,  
**BLUE PEARL TEXSPIN LIMITED**

**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.

		<b>For Blue Pearl Texspin Limited</b>
	<b>Sd/-</b>	<b>Sd/-</b>
<b>Date: 25<sup>th</sup> August, 2022</b>	<b>Savita Kishan Bhaliya</b>	<b>Shrikrishna Baburam Pandey</b>
<b>Place: Mumbai</b>	<b>CEO</b>	<b>CFO</b>

**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 of Conduct, applicable to them as laid down by the Board of Directors in terms of Schedule V (D) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2022.

**For Blue Pearl Texspin Limited**

**Date: 25<sup>th</sup> August, 2022**  
**Place: Mumbai**

**Sd/-**  
**Savita Kishan Bhaliya**

## INDEPENDENT AUDITOR'S REPORT

### **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 2022, 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, 2022, 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>i</sup> and cash flows of the Company in accordance with<sup>1</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.

### **Report on Other Legal and regulatory Requirements**

1. As required by required by the Companies (Auditor's Report) Order,2020 ("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, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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)

M.No.112020  
 F.No.104058W  
 PLACE : Surat  
 DATE : 27/05/2022  
 UDIN: 22112020AJRXWK6810

**ANNEXURE “A” TO THE AUDITOR’S REPORT**

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:

S. No.	Particulars					Auditors Remark
(i)	(a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;					Yes
	(B) whether the company is maintaining proper records showing full particulars of intangible assets;					Not Applicable
	(b) whether these Property, Plant and Equipment 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 all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-					Not Applicable
	Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*
	-	--	-	-	-	*also indicate if in dispute
	(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and					Not Applicable



	Equipment or intangible assets	
	(e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements	Not Applicable
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	Yes
	(b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	Not Applicable
(iii)	whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-  (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	No  No
	(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;	Not Applicable
	(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;	Not Applicable
	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's	No

	interest;	
	(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Not Applicable
	(d) 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;	Not Applicable
	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	Not Applicable
	(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	No
(iv)	in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof	Yes
(v)	in respect of deposits accepted by the company or amounts which are deemed to be 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 and the rules made 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;	Not Applicable
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;	Not Applicable
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, 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	Yes

	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																	
	(b) where statutory dues referred to in sub-clause (a) 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);																	
(viii)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year																	
(ix)	(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below																	
	<table border="1"> <thead> <tr> <th>Nature of borrowing, including debt securities</th> <th>Name of lender*</th> <th>Amount not paid on due date</th> <th>Whether principal or interest</th> <th>No. of days delay or unpaid</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td></td> <td>*lender wise details to be provided in case of defaults to banks, financial institutions and Government.</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>						Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any		*lender wise details to be provided in case of defaults to banks, financial institutions and Government.				
Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any													
	*lender wise details to be provided in case of defaults to banks, financial institutions and Government.																	
	(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;																	
	(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;																	
	(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated																	
	(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;																	
	(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;																	

(x)	(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year 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;	Not Applicable
	(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	Not Applicable
(xi)	(a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;	No
	(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	No
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	Not Applicable
(xii)	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;	Not Applicable
	(b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
	(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	Not Applicable
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards	Yes
(xiv)	(a) whether the company has an internal audit system commensurate with the size and nature of its business;	Yes
	(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	Yes
(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 have been complied with;	No

(xvi)	(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;	Not Applicable
	(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934	Not Applicable
	(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	Not Applicable
	(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	Not Applicable
(xvii)	whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses	Yes CY 234910-/ PY No Cash Loss
(xviii)	whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	No
(xix)	on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	Yes
(xx)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	Not Applicable
	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-	Not Applicable

	section (6) of section 135 of the said Act;	
(xxi)	whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	Not Applicable

FOR C.P.Jaria & Co  
Chartered Accountants

Sd/-  
(P.K.Jain)  
M.No.112020  
F.No.104058W  
PLACE : Mumbai  
DATE : 27/05/22  
UDIN: 22112020AJRXWK6810

## **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 2022 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 Controlling(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 o 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 responsible 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 2022, 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)  
M.No.112020  
F.No.104058W  
PLACE : Mumbai  
DATE : 27/05/2022  
UDIN: 22112020AJRXWK6810

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**Auditor's Report on standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors  
Blue Pearl Texspin Limited

We have audited the standalone quarterly financial results of Blue Pearl Texspin Limited (Name of the company) for the quarter ended 31.03.22 (date of the quarter end) and the year to date results for the period 01.04.21 to 31.03.22, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net results and other financial information for the quarter ended 31.03.22 (date of the quarter end) as well as the year to date results for the period from 01.04.21 to 31.03.22.

FOR C.P.Jaria & Co  
Chartered Accountants

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Sd/-  
(P.K.Jain)  
M.No.112020  
F.No.104058W  
PLACE : Surat  
DATE : 27/05/2022  
UDIN: 22112020AJRXWK6810

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

### 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 principles.

### 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. No Depreciation has been provided during the year under consideration.

### 4. INVESTMENTS

Investments are stated at cost.

### 5. INVENTORIES

Inventory is valued at cost or net realizable 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 is no such transaction during the year.

### 10. CONTINGENT LIABILITIES

There is no any contingent liability.

#### 11. TRADE RECEIVABLE AND PAYABLE

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

#### 12. RELATED PARTY TRANSACTIONS

There were no transaction between related concern/parties.

#### 13. Employees Benefit Expenses

Particulars	Current Year	Previous Year
Salary Paid	192000	158000

#### 14. Details of Payment to Auditors

Particulars	Current Year	Previous Year
As Auditor	10000	10000

15. The amount due to Micro & Small Enterprises are based on the information available with the company.

16. Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used :- Not Applicable

17. If, in the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated :- Not Applicable

18. Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017:- Not Applicable

19. No Immovable Properties are held by the company.

#### 20. Loans & Advances to Promoters, Directors, KMP & Related parties.

Type Of Borrowers	Amount of Loan in the nature of Loan Outstanding	% to the total Loans & Advances
Promoters	-	-
Directors	-	-
KMPS	-	-
Related Parties	-	-

21. CWIP Ageing : Not Applicable

22. CWIP Completion Schedule : Not Applicable

23. Intangible Tangible Assets under Development : Not Applicable.

24. The Company does not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.

25. The Company does not have borrowings on the basis of security of Current Assets: Not Applicable.

26. The Company is not a declared wilful defaulter by any bank/ financial Institution/ other lender.

27. Relationship with Struck off Companies :- Not Applicable

28. Charges / Satisfaction yet to be registered with ROC beyond the statutory period along with details and reasons thereof: Not Applicable

29. The Company has complied with number of layers prescribed under Section 2(87) of the Act, the name & CIN of such layer of companies along with relationship / extent of holding

30. Ratios

S.NO	TYPE OF RATIO	FORMULA	CY	PY	CHANGE	Remarks
1	Current Ratio	Current Assets/ Current Liabilities	0.57	0.62	8.06%	-
2	Debt Equity Ratio	Total Debts/ Total Equity Shareholders	-2.38	-2.73	12.82	-
3	Debt Service Coverage Ratio	Earning available to Debt Service/ Debt Service	-	-	-	-
4	Return on Equity Ratio	Net Income/Shareholders Equity	0.21	-0.02	1150.00%	A
5	Inventory Turnover Ratio	Sales/Average Inventory	-	-	-	-
6	Trade Receivables Turnover Ratio	Net sales/Average accounts receivables	1.74	3.76	53.72%	B

7	Trade Payables Turnover Ratio	Net Credit Purchase /Average Trade Payable	-	-	--	-
8	Net Capital Turnover ratio	Net annual sales/ Avg working capital	-2.15	-2.87	25.08%	C
9	Net Profit Ratio	Profit after tax/ Net Sales *100	-11.00%	0.75%	1566.66%	A
10	Return on Capital Employed	EBIT/Capital Employed*100	21.52%	-2.24%	1060.71%	A
11	Return on Investment	Profit after tax/Share Capital*100	-9.17%	0.74%	1339.18%	A

	A:Decrease in pritability compare to Last Year
	B: Better Realisation of Debtors
	C:Increase in Current Liabilities

31. Any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained :- Not Applicable

32. Company has Advanced/ Loaned/ Invested to any other person or entity, incl. foreign entities with the understanding (recorded or otherwise) that the Intermediary shall Lend or invest in Ultimate Beneficiaries Provide Guarantee/ Security/ etc. on behalf of Ultimate Beneficiaries :- Not Applicable

33. Company has Received from any other person or entity, incl. foreign entities with the understanding (recorded or otherwise) that the Company shall Lend or invest in Ultimate Beneficiaries Provide Guarantee/ Security/ etc. on behalf of Ultimate Beneficiaries. Not Applicable

34. Details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme:- Not Applicable

35. The company not covered under section 135 of the companies act

36. The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

37. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

BLUE PEARL TEXSPIN LIMITED  
BALANCE SHEET AS AT 31.3.2022

Amt in hundreds

PARTICULARS	NOTE	CURRENT YEAR	PREVIOUS YEAR
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	1	184.33	184.33
Capital Work in Progress		0.00	0.00
Intangible Assets		0.00	0.00
Instangible Assets under Development		0.00	0.00
<b>Financial Assets</b>			
Investments	2	0.00	0.00
Loans	3	0.00	0.00
Other Financial Assets	4	0.00	0.00
Other Non-current Assets	5	0.00	0.00
<b>Total Non-current Assets</b>		<b>184.33</b>	<b>184.33</b>
<b>Current Assets</b>			
Inventories		0.00	0.00
<b>Financial Assets</b>			
Investments		0.00	0.00
Trade Receivables	6	6,452.19	10,308.79
Cash & Cash Equivalents	7	8,476.48	4,348.98
Loans		0.00	0.00
Other Financial Assets		0.00	0.00
Other Current Assets		0.00	0.00
<b>Total Current Assets</b>		<b>14,928.67</b>	<b>14,657.77</b>
<b>Total Assets</b>		<b>15,113.00</b>	<b>14,842.10</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Capital	8	25,600.00	25,600.00
Other Equity	9	-36,512.00	-34,162.90
<b>Total Equity</b>		<b>-10,912.00</b>	<b>-8,562.90</b>
<b>Liabilities</b>			
Non-current Liabilities			
Financial Liabilities			

Lease Liabilities		0.00	0.00
Borrowings		0.00	0.00
Provisions		0.00	0.00
Deferred Tax Liabilities (Net)		0.00	0.00
Other Non-Current Liabilities		0.00	0.00
<b>Total Non-current Liabilities</b>		<b>0.00</b>	<b>0.00</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Lease Liabilities		0.00	0.00
Borrowings	10	25,805.00	22,805.00
Trade Payables	11		
Total Outstanding dues of Micro & Small Ent		0.00	0.00
Total Outstanding dues other the above		0.00	0.00
Other Financial Liabilities		0.00	0.00
Other Current Liabilities	12	220.00	600.00
<b>Total Current Liabilities</b>		<b>26,025.00</b>	<b>23,405.00</b>
<b>Total Liabilities</b>		<b>26,025.00</b>	<b>23,405.00</b>
<b>Total Equity and Liabilities</b>		<b>15,113.00</b>	<b>14,842.10</b>

AS PER OUR REPORT OF EVEN D/  
FOR C.P. JARIA & CO  
CHARTERED ACCOUNTANTS

(P.K.JAIN)  
PARTNER  
M.NO 112020  
FRN.104058W  
PLACE : MUMBAI  
DATE : 27/05/2022  
UDIN: 22112020AJRXWK6810

FOR BLUE PEARL  
TEXSPIN LIMITED

DIRECTOR-CFO-Shrikrishna Baburam  
Pandey  
DIN:07192068

DIRECTOR-CEO-Savita Kishan Bhaliya  
DIN: 07035767

Vinita Dinesh Agarwal

Company Secretary and Compliance Officer

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31/3/2022

PARTICULRAS	NO TE	Amt in hundred	
		CURRENT YEAR	PREVIOUS YEAR
<b>INCOME</b>			
Value of sales	13	21,341.31	25,443.35
<b>Revenue from operations</b>		<b>21,341.31</b>	<b>25,443.35</b>
Other Income	14	0.00	0.00
<b>Total Income</b>		<b>21,341.31</b>	<b>25,443.35</b>
<b>EXPENSES</b>			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		14,591.25	17,765.45
Changes in inventories of FG, WIP, Stock		0	0
Excise Duty & Service Tax		0	0
Employee benefit Expenses	15	1,920.00	1,580.00
Finance costs		0.00	0.00
Depreciation		0.00	0.00
Other expenses	16	7,179.16	5,906.07
<b>Total Expenses</b>		<b>23,690.41</b>	<b>25,251.52</b>
Profit Before Tax		-2,349.10	191.83
Tax Expenses			
(1) Current Tax		0.00	0.00
(2) Deferred Tax		0.00	0.00
Profit for the year		-2,349.10	191.83
Other Comprehensive Income			
Item that will not be re-classified to Profit & Loss		0.00	0.00
Income Tax related to above		0.00	0.00
Item that will be re-classified to Profit & Loss		0.00	0.00
Total Other Compressive income for the year (net)		0.00	0.00



Total Compressive income for the year	-2,349.10	191.83
Earning per equity share		
(1) Basic	-0.92	0.07
(2) Diluted	-0.92	0.07

AS PER OUR REPORT OF EVEN D:  
FOR C.P.JARIA & CO  
CHARTERED ACCOUNTANTS

FOR BLUE PEARL TEXSPIN  
LIMITED

DIRECTOR-CFO-Shrikrishna Baburam  
Pandey  
DIN:07192068

(P.K.JAIN)  
PARTNER  
M.NO 112020  
FRN.104058W  
PLACE: MUMBAI  
DATE: 27/05/22  
UDIN: 22112020AJRXWK6810

DIRECTOR-CEO-Savita Kishan Bhaliya  
DIN: 07035767

Vinita Dinesh Agarwal  
Company Secretary and Compliance Officer

**CASH FLOW STATEMENT FOR THE YEAR  
ENDED ON 31 MARCH 2022**

Particulars	Year Ended	
	31-Mar-22	31-Mar-21
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
Profit before Taxation	(234910)	19183
Adjustment for: Depreciation	0	0
Operating Profit before working capital changes	(234910)	19183
Changes in working capital :-		
Increase/(Decrease) in trade payables	0	0
Increase/(Decrease) in other current liabilities	0	0
Increase/(Decrease) in short term provision	(38000)	42555

Increase/(Decrease) in other Long-term borrowings		0	0
Increase/(Decrease) in other short-term borrowings		0	0
(Increase)/Decrease in trade receivables		385660	(708699)
(Increase)/Decrease in inventories		0	0
(Increase)/Decrease in other Assets		0	0
(Increase)/Decrease in Long Term loans and advances		0	167000
(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
		347660	(499144)
Cash generated from Operations		112750	(479961)
Less:- Taxes paid (For previous year)		0	(2445)
Net Cash generated from operations before extraordinary items			112750
Extraordinary items		0	0
Net Cash generated from operating activities	( A )	112750	(477516)
<b>B. CASH FLOW FROM INVESTING ACTIVITY</b>			
Fixed Asset Purchased		0	0
Net Cash generated from Investing activities	( B )	0	<b>0</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITY</b>			
Increase/(Decrease) in Long Term Borrowing		300000	0
Increase/(Decrease) in Share capital		0	0
Net Cash generated from Financing activities	( C )	300000	<b>0</b>
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)			412750
CASH & CASH EQUIVALENTS, AT THE BEGINNING OF YEAR			434898
CASH & CASH EQUIVALENTS, AT THE END OF YEAR		847648	<b>434898</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 out report of even date attached

FOR C.P .JARIA & CO  
CHARTERED ACCOUNTANTS(P.K.JAIN)  
PARTNER  
M.NO 112020  
FRN.104058W  
PLACE : MUMBAI  
DATE :27/05/2022  
UDIN: 22112020AJRXWK6810For & Behalf of the  
BoardDIRECTOR-CEO-  
Savita Bhaliya  
DIN:  
07192068DIRECTOR-CFO-  
Shrikrishna Pandey  
DIN:  
07035767Vinita Dinesh Agarwal  
Company Secretary and Compliance OfficerSTATEMENT OF CHANGES IN EQUITY FOR THE YEAR  
ENDED 31.03.22

PARTICULRAS	NOT E	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		25,60,000	25,60,000
<b>B. OTHER EQUITY</b>			
<b>RESERVES &amp; SURPLUS</b>			
<b>A. GENERAL RESERVES</b>			
Balance at the beginning		0	0
Changes during the year		0	0
Balance at the end of reporting period		0	0
<b>B. RETAINED EARNING</b>			
Balance at the beginning		-34,16,290	-34,37,918

Changes during the year	-2,34,910	21,628
Balance at the end of reporting period	-36,51,200	-34,16,290
TOTAL	-36,51,200	-34,16,290

As per out report of even date attached

For & Behalf of the Board

FOR C.P .JARIA & CO  
CHARTERED ACCOUNTANTS

DIRECTOR-CEO-Savita  
Bhaliya

DIN: 07192068

(P.K.JAIN)  
PARTNER  
M.NO 112020  
FRN.104058W  
PLACE : MUMBAI  
DATE :27/05/2022  
UDIN: 22112020AJRXWK6810

DIRECTOR-CFO-  
Shrikrishna Pandey

DIN: 07035767

Vinita Dinesh Agarwal

Company Secretary and  
Compliance Officer

**NOTE 1: FIXED ASSETS**

STATEMENT OF DEPRECIATION FOR THE YEAR ENDED ON 31.03.2021 (AS PER THE COMPANIES ACT)

S R .	PARTICULARS	GROSS BLOCK		TOTAL	DEPRICIATION		TOTAL	NET BLOCK	
		AS ON	ADD/DE L DURING		AS ON	AS ON		DURING	AS ON
N O .		01.04.20	THE YEAR	31.03.2 1	01.04.20	THE YEAR	31.03.21	31.03.21	01.04.20
1	COMPUTER	368665	0	368665	350232	0	350232	18433	18433
			0						
	TOTAL	368665	0	368665	350232	0	350232	18433	18433
	PREVIOUS YEAR	368665	0	368665	350232	0	350232	18433	18433

NO IMPAIRMENT/REVALATION WERE DONE IN LAST FIVE YEARS

NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT

PARTICULRAS	Amt in hundred	
	CURRENT YEAR	PRE YEAR
<b>NOTE-2</b>		
<u>INVESTMENTS</u>		
Inbestments in Shares	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<b>NOTE-3</b>		
<u>LOANS</u>		
Loans & Advances	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<b>NOTE-4</b>		
<u>OTHER FINANCIAL ASSETS</u>		
Security Deposits	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<b>NOTE-5</b>		
<u>OTHER NON-CURRENT ASSETS</u>		
Pre-operative Expenses	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
<b>NOTE-6</b>		
<u>TRADE RECEIVABLE</u>		
Sundry Debtors	6,452.19	10,308.79
	<u>6,452.19</u>	<u>10,308.79</u>
<u>Trade receivable ageing Schedule</u>		
<u>31.03.2022</u>		

Undisputed Trade recevables-  
Considered God

Column 1	Column 2	Column 3	Column4	Column5
3,456.6 0	2,145.5 8	850.01	0.00	6,452.19

Undisputed Trade receivables- Significant risk	0.00	0.00	0.00	0.00	0.00
Undisputed Trade receivables-Credit impaires	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables- Considered God	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables- Significant risk	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables-Credit impaires	0.00	0.00	0.00	0.00	0.00
Total	3,456.6 0	2,145.5 8	850.01	0.00	6,452.19
	>1 year	1-2 years	2-3 years	< 3 years	Total
<u>Trade receivable ageing Schedule</u> <u>31.03.2021</u>					0
Undisputed Trade receivables- Considered God	4,584.6 4	2,558.7 4	3,165.4 1	0.00	10,308.7 9
Undisputed Trade receivables- Significant risk	0.00	0.00	0.00	0.00	0.00
Undisputed Trade receivables-Credit impaires	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables- Considered God	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables- Significant risk	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables-Credit impaires	0.00	0.00	0.00	0.00	0.00
Total	4,584.6 4	2,558.7 4	3,165.4 1	0.00	10,308.7 9

**NOTE-7**

CASH & CASH EQUIVALENTS

Cash on Hand	2,511.46	3,683.14
Balance with Bank in Current A/c	5,965.02	665.84
	<u>8,476.48</u>	<u>4,348.98</u>

**NOTE-8**

EQUITY

AUTHORISED SHARE CAPITAL

10000000 Equity shares of Rs.10/- Each	10,00,000. 00	10,00,00 00
	<u>10,00,000. 00</u>	<u>10,00,00 00</u>

ISSUED, SUBSCRIBED & PAID UP SHARE  
CAPITAL

256000 equity Shares of Rs10/-Each	25,600.00	25,600.0 0
	<u>25,600.00</u>	<u>25,600.0 0</u>

RECONCILAITION OF SHARES OUTSTANDING	EQUITY (OF RS 10/-)	EQUITY (OF RS 10/-)
SHARES OUTSTANDING AT THE BEGGINNING OF YEAR	2,56,000	2,56,000

SHARES ISSUED DRING THE YEAR
SHARES BOUGHT BACK DURING THE YEAR
SHARES OUTSTANDING AT THE END OF YEAR

0	0
0	0
2,56,000	2,56,000

**Details of shares held by shareholders holding more than 5% of the aggregate shares in the company**

	% Held CY	% Held PY	NO OF SHARES	NO OF SHARES
E-Wha Foam Korea CO	19.54	19.54	50,033	50,033

THE COMPANY HAS ONE CLASS OF EQUITY SHARES HAVING PAR VALUE OF RS.10/- EACH.  
 EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD.  
 NO SHARES WERE ALLOTTED OTHER THAN CASH, BONUS FOR LAST FIVE YEARS  
 NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS

**Details of shares held by promoters holding**

	CY	PY	CY	PY	
Nijal Navinchandra Shah	-1.95	0.13	2.08	327	5,000
Nijal N Shah	0.00	0.00	0.00	1	0
E-Wha Foam Korea CO	0.00	19.54	19.54	50,023	50,023

**NOTE-9**

OTHER EQUITY

A. PROFIT & LOSS A/C

OPENING BALANCE

- -  
 34,162.90 34,379.18

ADD:CURRENT YEAR

PROFIT/(LOSS)

-2,349.10 191.83

LESS: ADJUSTMENTS OF EARLIER YEARS

0.00 -24.45

CLOSING BALANCE

- -  
 36,512.00 34,162.90

**NOTE-10**

SHORT TERM BORROWINGS

Intercorporate Deposit

22,805.00 22,805.00

From Directors

3,000.00 0.00

25,805.00 22,805.00

**NOTE-11**

TRADE PAYABLE

Sundry Creditors For Supplies & Services

0.00 0.00

0.00 0.00

Trade Payable ageing Schedule 31.03.2022

MSME

0	0	0	0.00	0.00
0	0	0	0.00	0.00

Other	0	0	0	0.00	0.00
Disputes Dues-MSME	0	0	0	0.00	0.00
Disputes Dues-Others	0	0	0	0.00	0.00
Total	0	0	0	0.00	0.00
<u>Trade Payable ageing Schedule</u> <u>31.03.2021</u>	>1 year	1-2 years	2-3 years	< 3 years	Total
MSME	0	0	0	0.00	0.00
Other	0	0	0	0.00	0.00
Disputes Dues-MSME	0	0	0	0.00	0.00
Disputes Dues-Others	0	0	0	0.00	0.00
Total	0	0	0	0.00	0.00

**NOTE 12**

OTHER CURRENT LIABILITIES

Provision for Expenses	220.00	600.00
	220.00	600.00

**NOTE-13**

VALUE OF SALES

SALES & OTHER OPERATING INCOME	21,341.31	25,443.3 5
	21,341.31	25,443.3 5

**NOTE-14**

OTHER INCOME

INTEREST RECEIVED	0.00	0.00
	0.00	0.00

**NOTE-15**

EMPLOYEE BENEFIT EXPENSES

SALARIES	1,920.00	1,580.00
	1,920.00	1,580.00

**NOTE-16**

OTHER EXPENSES

AUDIT FEES	100.00	100.00
PROFESSIONAL FEES	295.00	295.00
BSE LISTING FEES	3,540.00	3,540.00
CDSL/NSDL/RTA	2,399.21	1,134.01
ACCOUNTING CHARGES	50.00	50.00
PRINTING & STATIONERY	517.12	474.39
BANK CHARGES	0.71	0.55
POSTAGE & GENERAL EXPS	277.12	312.12
	7,179.16	5,906.07



**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

Name of the company:

Address of the company:

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:**

**Form No. SH-14****Cancellation or Variation of Nomination**

*[Pursuant to sub-section (3) of section 72 of the Companies Act, 2013 and rule 19(9) of the Companies (Share Capital and Debentures) Rules 2014]*

Name of the company:

I/We hereby cancel the nomination(s) made by me/us in favour of.....(name and address of the nominee) in respect of the below mentioned securities.

or

I/We hereby nominate the following person in place of ..... as nominee in respect of the below mentioned securities in whom shall vest all 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 cancelled / varied)

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

(2) (a) PARTICULARS OF THE NEW NOMINEE:

i. Name:

ii. Date of Birth:

iii. Father's/Mother's/Spouse's name:

iv. Nationality:

v. Address:

vi. E-mail id:

vii. Relationship with the Security holder:

(b) IN CASE NEW NOMINEE IS A MINOR:

i. Date of Birth:

ii. Date of attaining majority

iii. Name of guardian:

iv. Address of guardian:

**Signature:**

**Name of the Security Holder (s):**

**Witness with name and address:**