

BLUECHIP STOCKSPIN LIMITED

ANNUAL REPORT 2010-2011

REGISTERED OFFICE

B/401, 4th Floor, Wall Street-II,
Opp. Orient Club, Nr. Gujarat College Railway Crossing,
Ellisbridge, Ahmedabad - 380006

BOARD OF DIRECTORS

Mr. Jignesh Shah	Chairman
Mr. Ashit Vora	Director
Mr. Yogesh Shah	Director
Mr. Jitendra Shah	Director
Mr. Biren Dave	Director

AUDITORS

M/s Vishvesh A. Shah & Co.
Chartered Accountants
Ahmedabad

REGISTERED OFFICE

B/401, 4th Floor, Wall Street-II,
Opp. Orient Club, Nr. Gujarat College Railway Crossing,
Ellisbridge, Ahmedabad - 380006

BULECHIP STOCKSPIN LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of Company will be held on Friday, 30th September, 2011 at 11.00 a.m. at the registered office of the Company situated at B/401, 4th Floor, Wall Street-II, Opp. Orient Club, Nr. Gujarat College Railway Crossing, Ellisbridge, Ahmedabad - 380006 to transact the following business.


ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2011, the Profit and Loss Account of the Company for the year ended on that date and the reports of the Directors and auditors thereon.
2. To appoint a Director in place of Mr. Jitendra Shah who retires by rotation and being eligible offers himself for reappointment.
3. To appoint a Director in place of Mr. Biren Dave who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Auditors of the company and to fix their remuneration.

Place: Ahmedabad

Date: 01.09.2011

For and on behalf of the Board

 Jignesh Shah
Chairman

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to notify their change of address, if any, in case of shares held in electronic form to the concerned depository participant quoting their Client ID Number and in case of Shares held in physical form to the Company.
4. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.

5. Members who hold Shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their folio no. in the attendance slip for attending Meeting.
6. Members/Proxies attending the Meeting should bring their copy of the Annual Report for reference at the meeting.
7. The Register of Members and share transfer books of the Company will remain closed from 26th September, 2011 and 30th September, 2011 (both days inclusive)
8. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

INFORMATION AS REQUIRED UNDER CLAUSE 49(IV)(G) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of Director	Mr. Jitendra Shah	Mr. Biren Dave
Date of Birth	01.04.1962	18.01.1970
Date of appointment	01.09.2010	01.09.2010
Qualification	Non Graduate	B.Com, LLB, PGDBM
Expertise in specific functional area	He is having experience of about 15 years in securities and capital market	He is having overall experience of about 15 in various field like Banking, Capital Market & Infrastructure
Directorship held in other companies (excluding private & foreign companies)	NIL	NIL
Membership/ Chairmanship of committees in other public company	NIL	NIL
Shareholding in the company	NIL	90,000

None of the Directors are related to each other.

BULECHIP STOCKSPIN LIMITED
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DIRECTORS REPORT
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To,
The Members
Bluechip Stockspin Limited.

Your Directors have pleasure in presenting the Annual Report together with the audited statement of accounts for the period ended on 31st March, 2011.

FINANCIAL RESULTS :

Particulars	2010- 2011	2009- 2010
1. Total Income	52,99,715	60,09,301
2. Total Expenditure	37,59,088	41,23,603
3. Profit before Tax	15,40,627	18,85,698
4. Provision for Tax	4,74,295	5,82,681
5. Profit after Tax	10,66,332	13,03,017

DIVIDEND :

Due to carried forward losses, your Directors do not recommend the dividend for the financial year ended 31.03.2011.

DIRECTORS :

Mr. Jitendra Shah and Mr. Biren Dave, Directors of the company are retiring by rotation and being eligible, offered themselves for reappointment. Board recommends their reappointment. All other Directors continue to hold their office.

FIXED DEPOSITS :

The Company has not accepted any deposits from the public within the meaning of Section 58 A of the Companies Act, 1956 and Rules made there under.

AUDITORS :

M/s Vishves A. Shah & Co., Auditors of the Company retire at this Annual General Meeting and being eligible, are recommended for reappointment.

AUDITORS REPORTS :

The observations of the Auditors in their Report and Notes Attached to the Accounts to the Accounts are Self-Explanatory and do not require any Further Clarifications.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the Annual Accounts for the financial year ended 31st March, 2011 the applicable accounting standards had been followed along with proper explanation relating to material departures.

2. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 Loss of the Company for the year under review.

3. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

4. That the Directors had prepared the accounts for the financial year ended 31st March, 2011 on a going concern basis.

CORPORATE GOVERNANCE :

A separate section on Corporate Governance and a Certificate from Auditors of the company regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement together with the Management Discussion and Analysis of the financial position of the company forms part of the Annual Report.

LISTING :

Equity Shares of the company are listed on the Bombay Stock Exchange Limited (BSE), Vadodara Stock Exchange and Ahmedabad Stock Exchange (ASE). Suspension in trading of equity shares of the company on Bombay Stock Exchange Limited has been revoked and trading in equity shares has been started on the Bombay Stock Exchange Limited w.e.f. 10.05.2011.

MANAGEMENT DISCUSSION AND ANALYSIS :

The Management Discussion and Analysis Report is attached herewith and forms part of the Director Report.

PARTICULARS OF THE EMPLOYEES :

Company has no employee to whom the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (particulars of employees) Rules, 1975 apply and so, forming part of the report is nil.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO :

The Additional information required under Section 217(1)(e) of the Companies Act, 1956 relating to Conservation of energy, Research & Development, Technology absorption are not applicable to the Company, as the company is not engaged in the manufacturing activities. The Company has no any Foreign exchange earnings or outgoes during the financial year.

SUBSIDIARY COMPANIES & CONSOLIDATED FINANCIAL STATEMENT :

The Ministry of Corporate Affairs vide its General Circular No. 2/2011 dated 8th February, 2011 has granted a general exemption under Section 212(8) of the Companies Act, 1956 from attaching the accounts alongwith the report of the Board of Directors and Auditors as required by Section 212(1) of the Companies Act, 1956 and as such the accounts of its Subsidiary, Rhetan Estate Private Limited are not annexed herewith. The Board has reviewed the affairs of the said subsidiary.

The company will provide the annual accounts of its subsidiary company and related detailed information on the specific request made by the shareholders and the said accounts are open for the inspection at the registered office of the company during the office hours on all working days, except Sundays and holidays, between 12.00 noon to 2.00 p.m.

As required under Clause 32 of Listing Agreement with the Stock Exchanges and in accordance with the requirements of Accounting Standard AS-21 issued by the ICAI, the Company has prepared Consolidated Financial Statements of the Company. The audited consolidated financial results include results of its subsidiary company Rhetan Estate Private Limited and are included in Annual Report.

ACKNOWLEDGMENT :

Your company & Directors wish to place on record their appreciation of the assistance and co-operation extended by Investors, Bankers, Customers, Business Associates and Government. We are deeply grateful to shareholders for their continued faith, confidence and support to the company. The Directors wishes to place on record its appreciation of sincere and dedicated work of employees of the company which has contributed to the growth of the Company.

Place: Ahmedabad
Date: 01.09.2011

For and on behalf of the Board



Jignesh H Shah
Jignesh Shah
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

1. Financial Review

Performance of your company for the financial year ended on 31.03.2011 was quite satisfactory. During the year under review company has earned gross income of Rs. 52,99,715. Company has earned Net Profit before tax of Rs. 15,40,627 and Net Profit after tax of Rs. 10,66,332.

2. Future Outlook

Based on the buoyancy of the Indian Economy, the overall scenario and steps taken by the management, the future outlook of your company looks bright.

3. Risk and Concern

There are no risks and concerns other than the fluctuations in the global economy.

4. Internal Control System and their adequacy

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or disposition.

5. Human Resources

There being seven employees for day to day working of company and the same has been found satisfactory.

6. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations 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 material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

BULECHIP STOCKSPIN LIMITED**REPORT ON CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Company believes in functioning in a transparent manner with the basic philosophy being to enhance the shareholder value, keeping in mind the needs and interest of other shareholder. The following information is placed before the shareholders.

2. BOARD OF DIRECTORS

Company has Four members on the Board of the Company. Composition of board of directors is as under:

- | | | |
|--------------------------|---|---------------------------------------|
| (1) Mr. Jignesh H. Shah | - | Director (Executive, Promoter) |
| (2) Mr. Ashit H. Vora | - | Director (Executive, Promoter) |
| (3) Mr. Jitendra N. Shah | - | Director (Non Executive, Independent) |
| (4) Mr. Biren L. Dave | - | Director (Non Executive, Independent) |
| (5) Mr. Yogesh K. Shah | - | Director (Non Executive, Independent) |

a) Numbers of Board Meeting held and the dates on which held :

During the year the Company has held 8 Board Meetings as against the minimum requirement of 4 meeting. The meetings were held on :

30th April, 2010, 31st July, 2010, 1st September, 2010, 31st October, 2010, 26th December, 2010, 21st January, 2011, 28th February, 2011 and 31st March, 2011.

b) Director's presence in the Board Meeting held during the year:

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships in other Indian Public Companies* as at 31 st March 2011	Other Mandatory Committee** membership as at 31 st March 2011	
					Chairman	Member
Mr. Jignesh H. Shah	Chairman, Promoter, Executive	8	Yes	NIL	NIL	NIL
Mr. Yogesh K. Shah	Non Executive, Independent	8	Yes	1	NIL	NIL
Mr. Yatin Shah+	Non Executive, Independent	2	Yes	1	NIL	NIL
Mr. Ashit H. Vora++	Executive, Promoter	5	Yes	NIL	NIL	NIL
Mr. Jitendra N. Shah++	Non Executive, Independent	5	Yes	NIL	NIL	NIL
Mr. Biren L. Dave++	Non Executive, Independent	5	Yes	NIL	NIL	NIL

+ Mr. Yatin Shah resigned from Directorship w.e.f. 01.09.2010.

++Mr. Ashit H. Vora, Mr. Jitendra N. Shah and Mr. Biren L. Dave were appointed as Director w.e.f. 01.09.2010.

*Excludes Directorships in private/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

**Represents Membership/Chairmanship of the Audit Committee, Shareholders/ Investors Grievance Committee and Remuneration Committee of other companies.

c) Management & Function of the Board:

The day-to-day management of the Company is conducted by the Chairman & Managing Director in consultation with four Whole Time Directors and subject to the supervision and control of the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings. The Board also reviews the Board Minutes of its Subsidiary Company.

d) Committees of the Board

Currently the Board has three committees viz Audit Committee, Shareholders' / Investors' Grievance Committee and Remuneration Committee.

3. AUDIT COMMITTEE

a) Brief description of terms of reference:

Terms of Reference of the Audit Committee are as per Section 292A of the Companies Act, 1956 and the guidelines set out in the listing agreements with the Stock Exchanges that inter-alia, include overseeing financial reporting processes, reviewing periodic financial results, financial statements and adequacy of internal control systems with the Management and adequacy of internal audit functions, discussions with the auditors about the scope of audit including the observations of the auditors and discussion with internal auditor on any significant findings.

b) Composition:

The Audit Committee has been constituted in conformity with the requirements of Section - 292A of the Companies Act, 1956 and Clause - 49 of the Listing Agreement with Stock Exchanges.

At present the Audit Committee comprises of three Non Executive & Independent Directors. Details of the composition, number of meetings held during the year and attendance thereat are as under :

Name	Position held	Attendance at Audit Committee meeting held on				
		30.04.2010	31.07.2010	01.09.2010	31.10.2010	21.01.2011
Mr. Biren Dave+	Chairman	Yes	Yes	Yes	Yes	Yes
Mr. Jitendra N. Shah+	Member	Yes	Yes	Yes	Yes	Yes
Mr. Yogesh Shah++	Member	Yes	Yes	Yes	Yes	Yes
Mr. Yatin Shah+++	Member	Yes	Yes	N.A.	N.A.	N.A.

+Mr. Biren Dave and Mr. Jitendra N. Shah appointed as Member of Audit Committee w.e.f. 01.09.2010.

++Mr. Yogesh Shah was appointed as Member of Audit Committee w.e.f. 20.11.2009

+++Mr. Yatin Shah resigned from the post of Director w.e.f. 01.09.2010

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. Company is trying its best to induct one more member having Financial background as a member of Audit Committee and to Become a part of Board of Directors of the Company to comply with the code of Corporate Governance.

4. REMUNERATION COMMITTEE

The remuneration committee consists of the following Directors:

- (1) Mr. Yatin N. Shah+
- (2) Mr. Yogesh K. Shah
- (3) Mr. Jitendra N. Shah++
- (4) Mr. Biren Dave++

+Mr. Yatin Shah resigned from the post of Director w.e.f. 01.09.2010.

++Mr. Biren Dave and Mr. Jitendra N. Shah appointed as Member of Remuneration Committee w.e.f. 01.09.2010.

One Meeting of Remuneration Committee of Directors was held on 01.09.2010.

Remuneration to Directors

Non-Executive Directors

The Non-Executive Directors do not draw any remuneration from the company except the Sitting Fees. The Non-Executive Directors are paid sitting fees at the rate of Rs. 7,000/- for attending each meeting of the Board of Directors. The sitting fees paid to the Directors for the year ended on 31st March, 2011 are as under.

Name of the Non-executive Director	Amount of Sitting Fees paid (Rs.)
Mr. Biren Dave	35,000
Mr. Jitendra N. Shah	35,000
Mr. Yogesh Shah	35,000

Executive Directors

The salary paid for the year ended 31st March, 2011 to Executive Directors are as under.

Name of the Non-executive Director	Salary
Mr. Jignesh Shah	6,00,000
Mr. Ashit Vora	3,00,000

There is no other pecuniary relationship or transaction by the Company with Non Executive Directors. The Company does not have any scheme for grant of Stock Options to its Directors or Employee.

5. SHAREHOLDERS COMMITTEE

Shareholder's Committee consists of following two Directors :

- (1) Mr. Yatin N. Shah+
- (2) Mr. Yogesh K. Shah
- (3) Mr. Jitendra N. Shah++

+ Mr. Yatin Shah resigned from the post of Director w.e.f. 01.09.2010.

++Mr. Jitendra N. Shah appointed as Member of Shareholders Committee w.e.f. 01.09.2010.

During the year under review, Shareholders committee met Eight times where all the members were present.

The meetings were held on 5th April, 2010, 5th May, 2010, 11th August, 2010, 21st September, 2010, 31st October, 2010, 31st December, 2010, 31st January, 2011 and 31st March, 2011.

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints.

During the year complaints were received from SEBI or shareholders were resolved satisfactory.

No requests for share transfers are pending except those that are disputed or sub-judice.

Mr. Jignesh Shah, Director, is the Compliance Officer of the Company.

6. GENERAL BODY MEETING

Date	Type	Time	Venue	Special resolution Passed Yes / Not
30/09/2010	AGM	11.30 A.M.	B/401, 4 th Floor, Wall Street-II, Opp. Orient Club, Nr. Gujarat College Railway Crossing, Ellisbridge, Ahmedabad - 380006	Yes
30/09/2009	AGM	11.30 A.M.	206, 2nd Floor, The Grand Mall, Opp. SBI Zonal Office, Ambawadi, Ahmedabad-380015	No
05/09/2008	AGM	11.30 A.M.	704, Silver Oaks Building, Nr. Mahalaxmi Cross Road, Paldi, Ahmedabad - 380007	No

All the resolutions set out in the respective notices for the above meetings were duly passed by the Shareholders with the requisite majority in each case.

Passing of the Resolution by Postal Resolution : The Company has not passed any resolution through Postal Ballot during the last year.

Special Resolutions passed in the previous three AGMs : Company has passed two Special Resolution at the Annual general Meeting held on 30.09.2010 : (1) Appointment of Mr. Jignesh Shah as Managing Director (2) Appointment of Mr. Ashit Vora as Whole time Director.

7. DISCLOSURE

a) Disclosures on materially significant related party transactions that have potential conflict with the interest of the Company at large

There are no materially significant related party transactions of the Company with key managerial personnel during the financial year 2010-11 which have potential conflict with the interest of the Company at large.

b) Disclosure of Accounting Standards

The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India, to the extent applicable, in the preparation of the financial statement.

c) Disclosure of Risk Management

The company has laid down procedures to inform Board Members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risks through means of a properly defined framework.

d) Details of non-compliance by the company, penalties, strictures imposed on the company by stock exchange(s) or Securities and Exchange of Board of India (SEBI) or any other statutory authority or any matters related to Capital Markets.

There are no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April 2010 to 31st March 2011.

e) Details of Compliance with mandatory requirement

Clause 49 of the Listing Agreement mandates to obtain a certificate from either the Auditors or practicing company secretaries regarding compliance of conditions of Corporate Governance as stipulated in the clause and annex the certificate with the Director's Report, which is sent annually to all the Shareholders. The Company has obtained a certificate from its Auditors to this effect and the same is given as annexure to this report.

f) Unclaimed Dividends

The Company will be required to transfer dividends which have remained unpaid/unclaimed for the period of 7 years to the Investor Education & Protection Fund established by the Government. However there is no such unclaimed/unpaid dividend for which Company has to transfer the same to the Investor Education & Protection Fund in this financial year.

g) Code of Conduct for Senior Management

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of all employees and Directors to familiarize themselves with the Code and comply with the same. The Code includes provisions where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner. All Board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Managing Director is attached and forms part of the Annual Report of the company.

h) CEO Certification

Chief Executive Officer (CEO) certification on financial statements pursuant to the provisions of Clause 49 of the listing agreement is annexed and forms part of the Annual Report of the company.

i) Details of shares held by non-executive directors as on 31st March, 2011:

Name of the Non-executive Director	Shares Held
Mr. Biren Dave	90,000
Mr. Jitendra N. Shah	NIL
Mr. Yogesh Shah	NIL

8. GENERAL SHAREHOLDERS INFORMATION

Financial year : 1st April 2010 to 31st March 2011

Date & Time of Annual General Meeting : 30th September 2011 at 11.00 a.m.

Venue : B/401, 4th Floor, Wall Street-II, Opp. Orient Club,
Nr. Gujarat College Railway Crossing,
Ellisbridge, Ahmedabad - 380006

Book closure date : 26th September 2011 to 30th September 2011
(both days inclusive) for Annual General Meeting.

Dividend payment date : N.A.

Registered office : B/401, 4th Floor, Wall Street-II, Opp. Orient Club,
Nr. Gujarat College Railway Crossing,
Ellisbridge, Ahmedabad - 380006

Compliance officer : Mr. Jignesh Shah, Managing Director

Tentative Financial Calendar

Publication of Quarterly Results ending 30 th June, 2011	Last week of July 2011
Publication of Quarterly Results ending 30 th Sep. 2011	Last week of Oct. 2011
Publication of Quarterly Results ending 31 st Dec. 2011	Last week of Jan. 2012
Publication of Quarterly Results ending 31 st March 2012	Last week of April 2012

Means of Communication

The means of communication between the Shareholders and Company are transparent and investor friendly. The quarterly results of the Company are published in one English newspaper circulating substantially in whole of India and one in the gujarati language as required by the listing agreement.

Listing on Stock Exchanges

1. Bombay Stock Exchange Limited
2. Ahmedabad Stock Exchange Limited
3. Vadodara Stock Exchange Limited

ADR/GDR

The Company has not issued any ADR/GDR.

Stock Code

At BSE : 531713

Stock Market Data

Shares of the Company were generally not traded in the Stock Market during F.Y. ended on 31.03.2011 and as such no Price data is available for the shares of the company. However, the trading in the shares of the company has been started on the Bombay stock Exchange Limited w.e.f. 10.05.2011.

Registrar and Share Transfer Agent

M/s Link Intime India Private Limited

211 Sudarshan Complex,

Nr. Mithakhali Under Bridge

Navrangpura, Ahmedabad - 390009

Contact Person : Mr. Hitesh Patel

Tel No. : 079-26465179

Fax No : 079-26465179

E-mail : ahmedabad@linkintime.co.in

Share Transfer System

Company is having connectivity with the depository viz. NSDL. A Committee of Directors - Share Transfer and Shareholders / Investors Grievance Committee, was constituted to approve the transfer and transmission of shares, issue of duplicate share certificates and allied matters. In addition to the above, to expedite that share transfer process Mr. Jignesh Shah, Compliance Officer of the Company and the Registrars and the /share Transfer Agent M/s. Link Intime India Private Limited have been authorised to approve transfers and transmissions, which are given effect to atleast every fortnight. The Company's Registrars, M/s. Link Intime India Private Limited have adequate infrastructure to the shareholders and process to share transfer.

Distribution of Shareholding as on March 31, 2011:

Shareholding Pattern	Number of Shareholders	Percentage of Shareholding	Number of Shares	Percentage of Shareholding
Up to 500	3687	87.9952	12,64,700	25.0411
501 to 1000	211	5.0358	1,79,200	3.5482
1001 to 2000	131	3.1265	2,03,400	4.0273
2001 to 3000	43	1.0263	1,12,900	2.2354
3001 to 4000	30	0.7160	1,06,700	2.1127
4001 to 5000	19	0.4535	92,800	1.8374
5001 to 10000	30	0.7160	2,34,500	4.6431
10001 & above	39	0.9308	28,56,300	56.5548
Total	4,190	100.0000	50,50,500	100.0000

Shareholding Pattern of the Company

	No. of Shares	Percentage (%)
Indian Promoters	9,40,500	18.62
Private Corporate Bodies	4,12,200	8.16
NRI	74,300	1.47
Independent Director	90,000	1.78
India Public	35,33,500	69.97
Total	5050500	100.00

Dematerialization Information

The company has entered into agreement with both National Securities Depository Ltd. (NSDL) whereby shareholders have an option to dematerialize their shares with the depositories. The ISIN granted to the equity shares of the company is INE337F01017. as March 31, 2011 a total of 3,84,900 equity shares of the company, constituting 7.62% of the paid-up share capital, stand dematerialised.

Plant Location: None

Address for correspondence:

Shareholders can do the correspondence at:

"B/401, 4th Floor, Wall Street-II, Opp. Orient Club,

Nr. Gujarat College Railway Crossing,

Ellisbridge, Ahmedabad - 380006"

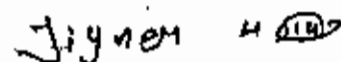
Phone No. : +91-79-65219225

Email Id : bluchipstockspin@gmail.com

Place: Ahmedabad

Date: 01.09.2011

For and on behalf of the Board



Jignesh Shah
Director

VISHVES A. SHAH & CO.

Chartered Accountants

22, Narayan Park -1, Bopal, Ahmedabad - 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)

1. We have examined the Compliance of conditions of Corporate Governance by **Bluechip Stockpin Limited** ("the Company ") for the period from during the year ended 1st April, 2010 to 31st March, 2011 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management .Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note Issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on 31st March, 2011, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date : 1st September, 2011

Place : Ahmedabad



For, Vishves A. Shah & Co.
Chartered Accountants
Firm No. 121356W

(Signature)
Vishves A. Shah)
Proprietor
M. No. 109944

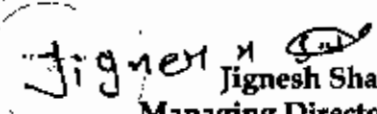
DECLARATION

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Board members and Senior Management have affirmed compliance with the code of conduct.

Place: Ahmedabad

Date: 01.09.2011

For and on behalf of the Board


Jignesh Shah
Managing Director

CEO CERTIFICATION

I, Mr. Jignesh H. Shah, Managing Director, certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2011 and that to the best of their knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) 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.

(b) 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.

(c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

(i) significant changes in internal control during the year;

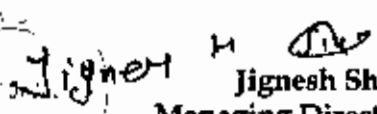
(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) 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.

Place: Ahmedabad

Date: 01.09.2011

For and on behalf of the Board


Jignesh Shah
Managing Director

VISHVES A. SHAH & CO.

Chartered Accountants

22, Narayan Park -1, Bopal, Ahmedabad - 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

AUDITORS' REPORT

Auditor's Report to the Members of BLUECHIP STOCKSPIN LIMITED.

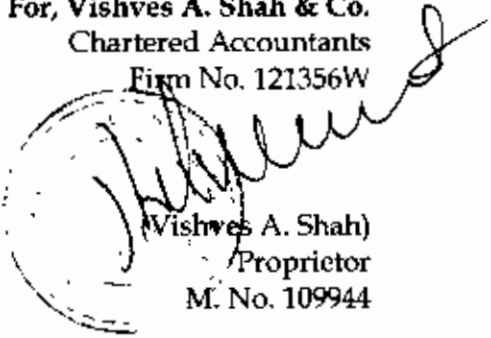
1. We have audited the attached Balance sheet of BLUECHIP STOCKSPIN LIMITED as at 31st March, 2011 and the related Profit & Loss Account for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conduct our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by Companies (Auditor's Report) amendment Order, 2004 (together with the order) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we annex here to a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to in paragraph (3) above and information and explanations provided to us, we report that:
 - 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.
 - 2) In our opinion, proper books of accounts as required by the law have been kept by the Company so far as it appears from our examination of such books.
 - 3) The Balance Sheet, Profit & Loss Account and the Cash Flow Statement referred to in this report are in agreement with the books of accounts of the company.
 - 4) In our opinion, these financial statements comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act 1956, except as stated in para 6(a) and (b) below.
 - 5) On the basis of written representations received from the directors, as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956.



- 6) In our opinion and to the best of our information and according to the explanations given to us, with notes thereon, give the information required by the companies act,1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- a) In the case of the Balance Sheet, of the State of affairs of the Company as at 31st March, 2011. and
 - b) In the case of Profit and Loss Account, of the profit for the year ended on 31st March, 2011.

Date : 1st September, 2011
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No. 121356W


(Vishves A. Shah)
Proprietor
M. No. 109944

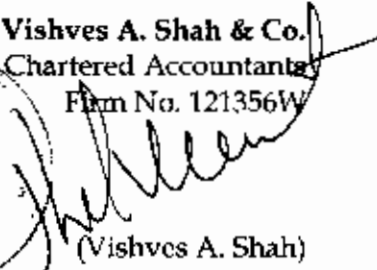
Re: **BLUECHIP STOCKSPIN LIMITED:**

Annexure referred to in paragraph 3 of our report even date.

1. (a) Proper records showing full particulars including quantitative details and situation of Fixed Assets of the company are being updated
- (b) The management physically verifies the fixed assets of the Company. No material discrepancies were noticed on verification.
- (c) No substantial parts of the fixed assets have been disposed off during the year.
2. (a) At the end of the year company has no inventory.
3. (a) The company has not taken any loans from Companies, Firms or other parties other than directors; Register maintained under section 301 of the Act. No amount was borrowed from the directors of the company during the year & other financial institutes.
- (b) In our opinion, the terms and conditions, on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act 1956 and from the companies under the same management, are not, prima facie, prejudicial to the interest of the company.
- (c) The Principal amount and interest has been repaid as stipulated.
- (d) There are no overdue payments.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, with regard to purchases of plant and machinery, equipment and other assets and with regard to the sale of goods.
5. (a) According to the information and explanation given to us, we are of the opinion at the transactions that need to be entered into the register maintained under section 301 of the Act, have been so entered.
- (b) In our opinion and according to the information and explanation given to us, There is no any transaction more than Rs. 500000/ or more of purchase of goods and materials and sale of goods, materials and services, made in pursuance of contracts or arrangements entered in the registers maintained under section 301 and aggregating during the year in respect of each party, so this provision is not applicable.
6. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits; hence the provision of section 58A of the Companies Act 1956 and Companies (acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public are not applicable.
7. In our opinion, the company has no required any internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed for maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the Company.
9. (a) According to the information and explanation given to us, the company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, ESIC, Income Tax, Sales Tax, Excise Duty, Cess and any other material statutory dues applicable to it

- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were outstanding, as at 31st March, 2011 for a period of more than six months from the date they become payable.
10. The company has accumulated losses of Rs. 14598326. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to financial institutions or banks.
12. According to the information and explanations given to us, the company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4(xii) of the Companies (Auditors Report) order, 2003 are not applicable to the company.
13. In our opinion, the company is not a Chit Fund or a NIDHI Mutual Benefit Fund/Society. Therefore the provisions of clause 4(xiii) of the Companies (Auditors Report) order, 2003 are not applicable to the company.
14. In our opinion, the company is dealing in or trading in shares, securities, debentures and other investments.
15. As informed to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
16. According to the information and explanations given to us, and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for Long-term assets. No long-term funds have been used to finance short-term assets.
17. The company has not made any preferential allotment of shares to companies, firms or other parties listed in the register maintained u/s 301 of the Companies Act.
18. The company has not issued any debentures.
19. During the period covered by our audit report, the company has not raised any money by public issue.
20. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Date : 1st September, 2011
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No. 121356W

(Vishves A. Shah)
Proprietor
M. No. 109944

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2011.

1. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

b) REVENUE RECOGNITION.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties. The Principles of revenue recognition are given below:

- Revenue from the sale of goods is recognized when supply of goods takes place in accordance with the term of sales and on passing of title to the customers.

c) FIXED ASSETS AND DEPRECIATION

- Fixed Assets are stated at the cost of acquisition less accumulated depreciation. Cost includes all identifiable expenditure incurred to bring the asset to its present condition and location.
- Depreciation on fixed asset is provided at the rates and in the manner specified in schedule XIV to the Companies Act, 1956 on written down value of the asset.

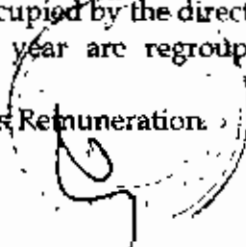
d) INVENTORIES

- Company has no closing stock.

e) INCOME TAX

- Provision for taxation is made on the basis of the taxable profits computed for the current accounting period in accordance with the Income Tax Act, 1961.
- Deferred Tax resulting from timing differences are expected to crystallize in case of deferred tax liabilities with reasonable certainty and in case of deferred tax asset with virtual certainty that there would be adequate future taxable income against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted regulations.

2. NOTES FORMING PART OF ACCOUNTS

- The Company deals in Consultancy.
 - Balance of cash on hand at the end is accepted as certified by the management of the company.
 - Balance of sundry Debtors, Creditors, unsecured loans, Loans & advances are subject to the confirmation of parties.
 - The expense of electricity, telephone and maintenance include expense of properties owned by the company and occupied by the directors of the company.
 - The figures of the previous year are regrouped or rearranged wherever it is necessary.
 - Provision in respect of Auditors Remuneration.
- 

BLUECHIP STOCKSPIN LIMITED

Ahmedabad

**Balance Sheet (As per schedule VI of the Companies Act) as on
31st March, 2011**

Particulars	Sch No.	As on 31.03.2011	As on 31.03.2010
SOURCES OF FUNDS:			
[1] Share Holders' Fund			
(a) Capital	1	5,01,49,330	5,01,49,330
(b) Reserves & Surplus	2	NIL	NIL
[2] Borrowed Fund			
(a) Secured Loans	3	NIL	NIL
(b) Unsecured Loans	4	NIL	NIL
[3] Deferred Tax Liability		1,70,708	81,866
TOTAL Sources of Funds:		5,03,20,038	5,02,31,196
APPLICATION OF FUNDS:			
[1] Fixed Assets			
(a) Gross Block		16,59,200	16,59,200
(b) (Less) Depreciation		1,36,062	92,372
(c) Net Block	5	15,23,138	15,66,828
[2] Investments	6	2,00,12,281	1,18,09,696
[3] Current Assets, Loan & Advances			
(a) Inventories		NIL	0
(b) Sundry Debtors	7	45,538	NIL
(c) Cash & Bank Balance	8	18,78,557	60,13,551
(d) Other Current Assets	9	2,99,460	9,84,758
(e) Loans & Advances	10	1,77,00,087	1,71,00,087
		<u>1,99,23,642</u>	<u>2,40,98,396</u>
Less: Current Liabilities & Provisions			
(a) Liabilities	11	45,51,017	18,27,050
(b) Provisions	12	1,20,000	15,000
		<u>46,71,017</u>	<u>18,42,050</u>
Net Current Assets		1,52,52,625	2,22,56,346
[4] Preliminary Expenses (to the extent not Written off)	13	NIL	NIL
[5] Net Loss as per Profit & Loss Account		1,35,31,994	1,45,98,326
TOTAL :		5,03,20,038	5,02,31,196

Signature to Schedule 1 to 18

For & on behalf of Board of Directors of
BLUECHIP STOCKSPIN LIMITED

Signer

Directors

**As per our Separate Report
of Even Date**

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No. 121356W

Proprietor

M. No. 109944

Date: 1st September, 2011

Place: Ahmedabad

Date: 1st September, 2011

Place: Ahmedabad

BLUECHIP STOCKSPIN LIMITED
Ahmedabad
Profit & Loss Account for the year ended
31st March, 2011

Particulars	Sch No.	Year 2010-2011	Year 2009-2010
INCOME:			
Media Consultancy Income		47,50,000	60,00,000
Direct and Indirect Incomes	14	5,49,715	9,301
Inventories (Closing)		NIL	
Sub Total (A)		52,99,715	60,09,301
EXPENDITURE:			
Inventories (Opening)		NIL	8,32,560
Purchases		NIL	
Direct Expenses	15	17,80,775	18,57,102
Employees Cost	16	14,15,000	12,00,000
Indirect Exp	17	5,19,623	2,17,629
Preliminary Expenses (written off)		NIL	NIL
Depreciation	5	43,690	16,312
Sub Total (B)		37,59,088	41,23,603
Net Profit (Loss) Before Tax	(A-B)	15,40,627	18,85,698
Less: Provision for Taxation	18	4,74,295	5,82,681
Profit (Loss) after Taxation		10,66,332	13,03,017
Surplus (Deficit) Carried Forward		-1,45,98,326	-1,59,01,343
Proposed Dividend		NIL	NIL
Less: Tax on Dividend		NIL	NIL
Balance Carried to Balance Sheet		-1,35,31,994	-1,45,98,326

Signature to Schedule 1 to 18
For & on behalf of Board of Directors of
BLUECHIP STOCKSPIN LIMITED

As per our Separate Report
of Even Date

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No. 121356W

Proprietor

M. No. 109944

Directors

Date: 1st September, 2011
Place: Ahmedabad

Date: 1st September, 2011
Place: Ahmedabad

BLUECHIP STOCKSPIN LIMITED

Schedules for Balance sheet as on 31st March, 2011

Particulars	As on 31.03.2011	As on 31.03.2010
Schedule 1:		
Share Capital		
Authorised Share Capital	5,50,00,000	5,50,00,000
5500000 Equity shares of Rs. 10 Each	5,50,00,000	5,50,00,000
Issued, Subscribed & Paid up capital		
5050500 Equity shares of Rs. 10 Each		
(Prev Year 5050500 Equity shares of Rs. 10 Each	5,05,05,000	5,05,05,000
Addition: NIL)		
Less: Calls in Arrears	3,55,670	3,55,670
	5,01,49,330	5,01,49,330
Schedule 2:		
Reserves & Surplus		
Profit & Loss Account	NIL	NIL
Total :	NIL	NIL
Schedule 3:		
Secured Loans		
Total :	NIL	NIL
Schedule 4:		
Unsecured Loans		
Total :	NIL	NIL
Schedule 6:		
Investments		
Investment in Equity Shares	15,00,395	18,00,395
Bluechip Publication	3,00,000	NIL
Rhetan Estate Pvt Ltd	1,51,55,000	NIL
SBI Mutual Fund	30,56,886	1,00,09,301
Total :	2,00,12,281	1,18,09,696
Schedule 7:		
Sundry Debtors		
Sundry Debtors for Goods (More than Six Months)	45,538	NIL
Total :	45,538	NIL
Schedule 8:		
Cash & Bank Balances		
Cash on hand	77,256	12,126
HDFC Bank	17,19,673	59,19,797
Sarvodaya Bank	76,518	76,518
Stamps on Hand	5,110	5,110
Total :	18,78,557	60,13,551



Schedule 9:**Other Current Assets**

Service Tax Interest Credit		117
TDS		9,84,641
TDS 09-10	1,60,985	
TDS 10-11	1,38,475	
Total :	2,99,460	9,84,758

Schedule 10:**Loans & Advances**

Advances receivable in Cash or Kind	49,91,941	49,91,941
Deposits	1,20,08,146	1,20,08,146
Deposit with VSE	1,00,000	1,00,000
Ashutbhai	2,02,000	
Jigneshbhai	3,98,000	
Total :	1,77,00,087	1,71,00,087

Schedule 11:**Current Liabilities**

Sundry Creditors	35,04,600	17,82,000
Unpaid Salary	9,00,000	NIL
Service Tax	61,800	NIL
TDS Deducted	57,567	18,000
Vicky R. Jahveri	27,050	27,050
Total :	45,51,017	18,27,050

Schedule 12:**Provisions**

for Audit Fees (Vishves A. Shah & Co.)	15,000	15,000
Unpaid Expense	1,05,000	
Total :	1,20,000	15,000

Schedule 13:**Misc. Assets**

Total :	NIL	NIL
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BLUECHIP STOCKSPIN LIMITED

Schedules for Profit & Loss Account for the year ended 31st March, 2011

PARTICULARS	For Year 2010-2011	For Year 2009-2010
Schedule 14:		
Direct & Indirect Incomes		
Div From Mutual Fund	56,886	NIL
Interest on Refund	74,820	
Profit on Sale of Investment	4,18,009	
STCG (Profit Booking)		9,301
Total :	5,49,715	9,301
Schedule 15:		
Direct Expenses		
NSDL Charges	0	16,545
Advertising Expenses	17,42,297	18,18,497
ASE Listing Fees	0	22,060
BSE Listing Fees	38,478	NIL
Total :	17,80,775	18,57,102
Schedule 16:		
Cost of Employees		
Salary	11,60,000	12,00,000
Bonus to Staff	NIL	NIL
Directors' Remuneration	1,50,000	NIL
Directors' Sitting fees	1,05,000	NIL
Total :	14,15,000	12,00,000
Schedule 17:		
Indirect Expenses		
Audit Fees	15,000	15,000
Broadband Expense	500	NIL
Consultancy fees	NIL	80,515
CDSL Fees	22,565	
Digital Signature	NIL	NIL
Electricity Exp	28,901	577
Income Tax Exp	29,696	NIL
Interest Expense	6,600	NIL
Legal Charges	NIL	1,00,000
Misc Expense	1,107	
Petrol & Diesel		NIL
Printing & Stationary	8,432	17,500
Rent Expenses		NIL
ROC Expenses	91,667	NIL
RTA Fees		NIL
Service Tax Interest	4,059	NIL
Stamp Fees		NIL
SEBI & other Listing Charges	1,72,060	
Telephone Expenses	1,37,111	4,037
VSE Card Fees		NIL
Water Charges	1,925	
Total :	5,19,623	2,17,629
Schedule 18:		
Provision for Taxation		
Provision for Income Tax	3,85,453	5,00,815
Deferred Tax	88,842	81,866
Total :	4,74,295	5,82,681

BLUECHIP STOCKSPIN LIMITED

Schedule 5:

Schedule of Fixed Assets as per the Companies Act for the year ended 31st March, 2011

Block of Asset	Gross Block		Depreciation		Net Block		Rate of Depre SLM
	As on 31.03.2010	Addition for period 31.03.2011	As on 31.03.2010	Provided for period 31.03.2011	As on 31.03.2010	As on 31.03.2011	
Building	15,22,000		67,624	24,809	14,54,376	14,29,567	1.63%
Electric Fittings	34,000	0	23,359	2,152	10,641	8,489	6.33%
Computers	1,03,200	1,03,200	1,389	16,729	1,01,811	85,082	16.21%
Total :	16,59,200	NIL	92,372	43,690	15,66,828	15,23,138	

BLUECHIP STOCKSPIN LIMITED

Schedule of Fixed Assets as per the Income Tax Act for the year ended 31st March, 2011

Block of Asset	Opening Balance 1.4.2010	Addition		Sale of Asset	Balance before Depre.	Rate of Depre- ciation	Depre- ciation for year	Closing Balance 31.03.2011
		Before 30.9.2010	After 30.9.2010					
Building	13,56,450	0	0	0	13,56,450	10%	1,35,645	12,20,805
Computers	72,240	0	0	0	72,240	60%	43,344	28,396
Total :	14,28,690	NIL	NIL	NIL	14,28,690		1,78,989	12,49,701

BLUECHIP STOCKSPIN LIMITED

Ahmedabad

Cash Flow for the Year ended 31st March, 2011

Particulars	2010-2011 Rupees	2009-2010 Rupees
A. Cash Flow from Operating Activity:		
Net profit before tax and Extraordinary items	15,40,627	18,85,698
Adjustments for Non cash Items:		
Depreciation	43,690	16,312
Provision for Taxation	43,690	16,312
Adjustments for in Receivables & Payables:		
Increase in Current Liabilities	27,23,967	
Increase / (Decrease) in Payables	1,05,000	-2,81,40,522
Decrease in Current Asset	2,99,845	
Decrease / (Increase) in Receivables	-45,538	30,83,274
	1,96,18,185	-85,22,337
Net Cash Flow from Operating Activity [Total-A]:	46,67,591	-86,20,327
B. Cash Flow from Investing Activity:		
Decrease / (Increase) in Investments	-82,02,585	-1,00,09,301
Increase in Loans & Advances	0	
Decrease / (Increase) in Fixed Assets	-82,02,585	-13,53,200
	-1,13,62,501	
Net Cash Flow from Investing Activity [Total-B]:	-82,02,585	-1,13,62,501
C. Cash Flow from Financing Activity:		
Decrease / (Increase) in Loan & Advances	-6,00,000	2,36,90,097
	-6,00,000	2,36,90,097
Net Cash Flow from Financing Activity [Total-C]:	-6,00,000	2,36,90,097
Net Increase/Decrease in Cash & Cash Equivalents [A+B+C]:	-41,34,994	57,07,269
Cash & Cash Equivalents - Opening Balance	60,13,551	3,06,282
Cash & Cash Equivalents - Closing Balance	18,78,557	60,13,551
Net Increase/Decrease in Cash & Cash Equivalents (Closing - Opening Balance)	-41,34,994	57,07,269

As per our Separate Report
of Even Date

For & on behalf of Board of Directors of
BLUECHIP STOCKSPIN LIMITED

V. G. Shah

Directors

For, Vishves A. Shah & Co.

Chartered Accountants

Vishves A. Shah
(Proprietor)

M. No. 109944

Date: 1st September, 2011

Place: Ahmedabad

Date:

Place:

1st September, 2011

Ahmedabad

**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956
RELATING TO HOLDING COMPANY'S INTEREST IN THE SUBSIDIARY
COMPANIES/JOINT VENTURE**

Sr. No.	Name of the Subsidiary Companies	Rhetan Estate Private Limited
1	Financial year of the subsidiary ended on	31/03/2011
2		
(a)	Number of shares held by Bluechip Stockspin Limited At the end of the above date	10,000
(b)	Extent of interest on above date	100%
3	Net aggregate amount of the subsidiary company's profit/(Loss) so far it concerns members of the holding company and	
(a)	Is not dealt in the company's account (i) for the financial year ended 31 st March, 2011 (ii) for the previous financial years. since it became a subsidiary ended 31 st March, 2011	25010/-
(b)	is dealt in the Company's account (i) for the financial year ended 31 st March, 2011 (ii) for the previous financial years. since it became a subsidiary ended 31 st March, 2011	

**For & on behalf of Board of Directors of
BLUECHIP STOCKSPIN LIMITED**

**As per our Separate Report
of Even Date**

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No. 121356W

Proprietor

M. No/109944

VGA Ashut M.

Directors

Sigra H S

Date: 10th September, 2011

Place: Ahmedabad

Date: 10th September, 2011

Place: Ahmedabad

VISHVES A. SHAH & CO.

Chartered Accountants

22, Narayan Park -1, Bopal, Ahmedabad - 380058

Ph. +91 98254 71182, +91 93777 71182

E-Mail: vishvesca@gmail.com

Auditor's Report on the Consolidated Financial Statements.

Auditor's Report to the Members of BLUECHIP STOCKSPIN LIMITED.

1. We have audited the attached Consolidated Balance sheet of BLUECHIP STOCKSPIN LIMITED (the 'Parent Company') and its subsidiaries RHETAN ESTATE PRIVATE LIMITED as at 31st March, 2011 and the consolidated Profit & Loss Account for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Parent Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conduct our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have not audited the financial statement of subsidiaries Rhetan Estate Private Limited included in the consolidated financial statements, whose financial statement reflect the total assets of ₹ 16843000/- as at 31st March, 2011 and total revenue for the year ended 31st March, 2011 of ₹480/-. These financial statements and other financial information have been audited by other auditors and our opinion is based solely on information of the other audits.
4. We report that the consolidated financial statements have been prepared by the Parent Company's management in accordance with the requirements of the Accounting Standards (AS) 21 - Consolidated Financial Statements prescribed by Companies (accounting Standards) Rules, 2006 as amended from time to time.
5. Based on our audit and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components and to the best of our information and according to the explanations given to us, we are of the opinion that the attached Consolidated Financial Statements read together with 'Significant Accounting Policies and Notes to Accounts', give the information required by the companies act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;



- a) In the case of the Consolidated Balance Sheet, of the State of affairs of the Company as at 31st March, 2011. and
- b) In the case of Consolidated Profit and Loss Account, of the profit for the year ended on 31st March, 2011.

Date : 10th September, 2011
Place : Ahmedabad

For, Vishves A. Shah & Co.
Chartered Accountants
Firm No. 121356W



[Handwritten Signature]
Vishves A. Shah)
Proprietor
M. No. 109944

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF
THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2011.

1. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

b) REVENUE RECOGNITION.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties. The Principles of revenue recognition are given below:

- Revenue from the sale of goods is recognized when supply of goods takes place in accordance with the term of sales and on passing of title to the customers.
- Revenue from Consultancy services are recognised as they are rendered based on agreements/arrangements with the concerned parties.

c) PRINCIPLES OF CONSOLIDATION

- The financial statements of the subsidiary companies used in the consolidation are drawn up to the same reporting date as of the company.
- The financial statements of the company and its subsidiary company have been combined on line by line basis by adding together like items of assets, liabilities, income & expenses. Inter-company balances between the company and its subsidiary and transactions and unrealized profit or losses have been fully eliminated as per Accounting Standard (AS) 21 'Consolidated Financial Statements' issued by the institute of Chartered Accountants of India (ICAI).
- The excess/deficit of cost to the Company of its investment over its portion of net worth in the consolidated entities at the respective dates on which the investment in such entities was made is recognised in the CFS as goodwill / capital reserve.

c) FIXED ASSETS AND DEPRECIATION

- Fixed Assets are stated at the cost of acquisition less accumulated depreciation. Cost includes all identifiable expenditure incurred to bring the asset to its present condition and location.
- Depreciation on fixed asset is provided at the rates and in the manner specified in schedule XIV to the Companies Act, 1956 on Straight Line Method (SLM).

d) INVENTORIES

- Company has no closing stock.



e) INCOME TAX

- Provision for taxation is made on the basis of the taxable profits computed for the current accounting period in accordance with the Income Tax Act, 1961.
- Deferred Tax resulting from timing differences are expected to crystallize in case of deferred tax liabilities with reasonable certainty and in case of deferred tax asset with virtual certainty that there would be adequate future taxable income against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted regulations.

2. NOTES FORMING PART OF ACCOUNTS

- The Company deals in Consultancy.
- Balance of cash on hand at the end is accepted as certified by the management of the company.
- Balance of sundry Debtors, Creditors, unsecured loans, Loans & advances are subject to the confirmation of parties.
- The expense of electricity, telephone and maintenance include expense of properties owned by the company and occupied by the directors of the company.
- The figures of the previous year are regrouped or rearranged wherever it is necessary.
- Provision in respect of Auditors Remuneration is made.
- Final Accounts has been prepared on Going Concern assumption.



BLUECHIP STOCKSPIN LIMITED

Ahmedabad

Consolidated Balance Sheet (As per schedule VI of the Companies Act) as on

31st March, 2011

Particulars	Sch No.	As on 31.03.2011	As on 31.03.2010
SOURCES OF FUNDS:			
[1] Share Holders' Fund			
(a) Capital	1	5,01,49,330	5,01,49,330
(b) Reserves & Surplus	2	(1,22,353)	NIL
[2] Borrowed Fund			
(a) Secured Loans	3	NIL	NIL
(b) Unsecured Loans	4	16,88,000	NIL
[3] Deferred Tax Liability		1,70,708	81,866
TOTAL Sources of Funds:		5,18,85,685	5,02,31,196
APPLICATION OF FUNDS:			
[1] Fixed Assets			
(a) Gross Block		16,59,200	16,59,200
(b) (Less) Depreciation		1,36,062	92,372
(c) Net Block	5	15,23,138	15,66,828
[2] Investments	6	1,98,57,281	1,18,09,696
[3] Current Assets, Loan & Advances			
(a) Inventories			NIL
(b) Sundry Debtors	7	45,538	NIL
(c) Cash & Bank Balance	8	27,46,611	60,13,551
(d) Other Current Assets	9	2,99,460	9,84,758
(e) Loans & Advances	10	1,85,43,087	1,71,00,087
		<u>2,16,34,696</u>	<u>2,40,98,396</u>
Less: Current Liabilities & Provisions			
(a) Liabilities	11	45,51,656	18,27,050
(b) Provisions	12	1,38,830	15,000
		<u>46,90,486</u>	<u>18,42,050</u>
Net Current Assets		1,69,44,210	2,22,56,346
[4] Preliminary Expenses (to the extent not Written off)	13	4,051	NIL
[5] Net Loss as per Profit & Loss Account		1,35,57,004	1,45,98,326
TOTAL :		5,18,85,685	5,02,31,196

Signature to Schedule 1 to 18

For & on behalf of Board of Directors of
BLUECHIP STOCKSPIN LIMITED

Signature

Directors

Date: 10th September, 2011
Place: Ahmedabad

**As per our Saperate Report
of Even Date**

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No. 121356W

Signature
Proprietor
M. No. 109944

Date: 10th September, 2011
Place: Ahmedabad

BLUECHIP STOCKSPIN LIMITED
Ahmedabad
Consolidated Profit & Loss Account for the year ended
31st March, 2011

Particulars	Sch No.	Year 2010-2011	Year 2009-2010
INCOME:			
Media Consultancy Income		47,50,000	60,00,000
Sale of Shares		480	NIL
Direct and Indirect Incomes	14	5,49,715	9,301
Increase/(Decrease) in stock		(558)	(8,32,560)
Sub Total (A)		52,99,638	51,76,741
EXPENDITURE:			
Purchases		NIL	NIL
Direct Expenses	15	17,81,609	18,57,102
Employees Cost	16	14,15,000	12,00,000
Indirect Expenses	17	5,41,696	2,17,629
Preliminary Expenses (written off)		2,026	NIL
Depreciation	5	43,690	16,312
Sub Total (B)		37,84,021	32,91,043
Net Profit (Loss) Before Tax	(A-B) ✓	15,15,617	18,85,698
Less: Provision for Taxation	18	4,74,295	5,82,681
Profit (Loss) after Taxation		10,41,322	13,03,017
Surplus (Deficit) Carried Forward		(1,45,98,326)	(1,59,01,343)
Proposed Dividend		NIL	NIL
Less: Tax on Dividend		NIL	NIL
Balance Carried to Balance Sheet		(1,35,57,004)	(1,45,98,326)

Signature to Schedule 1 to 18
For & on behalf of Board of Directors of
BLUECHIP STOCKSPIN LIMITED

As per our Saperate Report
of Even Date

For, Vishves A. Shah & Co.

Chartered Accountants

Firm No 121356W

Proprietor

M. No. 109944

Directors

Date: 10th September, 2011
Place: Ahmedabad

Date: 10th September, 2011
Place: Ahmedabad

BLUECHIP STOCKSPIN LIMITED
Schedules for Consolidated Balance sheet as on 31st March, 2011

Particulars	As on 31.03.2011	As on 31.03.2010
Schedule 1:		
Share Capital		
Authorised Share Capital	5,50,00,000	5,50,00,000
5500000 Equity shares of Rs. 10 Each	5,50,00,000	5,50,00,000
Issued, Subscribed & Paid up capital		
5050500 Equity shares of Rs. 10 Each		
(Prev. Year: 5050500 Equity shares of Rs. 10 Each	5,05,05,000	5,05,05,000
Addition: NIL)		
Less: Calls in Arrears	3,55,670	3,55,670
	5,01,49,330	5,01,49,330
Schedule 2:		
Reserves & Surplus		
Profit & Loss Account	NIL	NIL
Capital Reserve	(1,22,353)	
Total :	(1,22,353)	NIL
Schedule 3:		
Secured Loans		
Total :	NIL	NIL
Schedule 4:		
Unsecured Loans		
Unsecured Loan	16,88,000	NIL
Total :	16,88,000	NIL
Schedule 6:		
Investments		
Investment in Equity Shares	15,00,395	18,00,395
Bluechip Publication	3,00,000	NIL
Gujarat Natural Resources Ltd.	1,50,00,000	NIL
SBI Mutual Fund	30,56,886	1,00,09,301
Total :	1,98,57,281	1,18,09,696
Schedule 7:		
Sundry Debtors		
Sundry Debtors for Goods (More than Six Months)	45,538	NIL
Total :	45,538	NIL
Schedule 8:		
Cash & Bank Balances		
Cash on hand	9,34,722	12,126
HDFC Bank	17,19,673	59,19,797
Sarvodaya Bank	76,518	76,518
ICICI Bank	773	0
Syndicate Bank	9,813	0
Stamps on Hand	5,110	5,110
Total :	27,46,611	60,13,551



Schedule 9:**Other Current Assets**

Service Tax Interest Credit		117
TDS		9,84,641
TDS 09-10	1,60,985	
TDS 10-11	1,38,475	
Total :	2,99,460	9,84,758

Schedule 10:**Loans & Advances**

Advances receivable in Cash or Kind	58,34,941	49,91,941
Deposits	1,20,08,146	1,20,08,146
Deposit with VSE	1,00,000	1,00,000
Ashutbhai	2,02,000	
Jigneshbhai	3,98,000	
Total :	1,85,43,087	1,71,00,087

Schedule 11:**Current Liabilities**

Sundry Creditors	35,05,239	17,82,000
Unpaid Salary	9,00,000	NIL
Service Tax.	61,800	NIL
TDS Deducted	57,567	18,000
Vicky R. Jahveri	27,050	27,050
Total :	45,51,656	18,27,050

Schedule 12:**Provisions**

for Audit Fees	22,500	15,000
Unpaid Expense	1,16,330	NIL
Total :	1,38,830	15,000

Schedule 13:**Misc. Assets**

Preliminary Exp.	4,051	NIL
Total :	4,051	NIL



BLUECHIP STOCKSPIN LIMITED

Schedules for Consolidated Profit & Loss Account for the year ended 31st March, 2011

PARTICULARS	For Year 2010-2011	For Year 2009-2010
Schedule 14:		
Direct & Indirect Incomes		
Div From Mutual Fund	56,886	NIL
Interest on Refund	74,820	
Profit on Sale of Investment	4,18,009	
STCG (Profit Booking)		9,301
Total :	5,49,715	9,301
Schedule 15:		
Direct Expenses		
NSDL Charges		16,545
Demat Charges	833	NIL
STT	1	NIL
Advertising Expenses	17,42,297	18,18,497
ASE Listing Fees	0	22,060
BSE Listing Fees	38,478	NIL
Total :	17,81,609	18,57,102
Schedule 16:		
Cost of Employees		
Salary	11,60,000	12,00,000
Bonus to Staff	NIL	NIL
Directors' Remuneration	1,50,000	NIL
Directors' Sitting fees	1,05,000	NIL
Total :	14,15,000	12,00,000
Schedule 17:		
Indirect Expenses		
Audit Fees	20,000	15,000
Broadband Expense	500	NIL
Bank Charges	7,585	NIL
Consultancy fees	NIL	80,515
CDSL Fees	22,565	
Digital Signature	NIL	NIL
Electricity Exp	28,901	577
Income Tax Exp	29,696	NIL
Interest Expense	6,600	NIL
Legal Charges	8,273	1,00,000
Misc Expense	1,122	NIL
Petrol & Diesel		NIL
Printing & Stationary	8,432	17,500
Rent Expenses		NIL
ROC Expenses	92,867	NIL
RTA Fees		NIL
Service Tax Interest	4,059	NIL
SEBI & other Listing Charges	1,72,060	
Telephone Expenses	1,37,111	4,037
VSE Card Fees		NIL
Water Charges	1,925	
Total :	5,41,696	2,17,629
Schedule 18:		
Provision for Taxation		
Provision for Income Tax	3,85,453	5,00,815
Deferred Tax	88,842	81,866
Total :	4,74,295	5,82,681

BLUECHIP STOCKSPIN LIMITED

Schedule 5:

Schedule of Consolidated Fixed Assets as per the Companies Act for the year ended 31st March, 2011

Block of Asset	Gross Block		Depreciation		Net Block		Rate of Depre SLM
	As on 31.03.2010	Addition for period 31.03.2011	As on 31.03.2010	Provided for period 31.03.2011	As on 31.03.2010	As on 31.03.2011	
Building	15,22,000	15,22,000	67,624	24,809	14,54,376	14,29,567	1.63%
Electric Fittings	34,000	0	23,359	2,152	10,641	8,489	6.33%
Computers	1,03,200	1,03,200	1,389	16,729	1,01,811	85,082	16.21%
Total :	16,59,200	NIL	92,372	43,690	15,66,828	15,23,138	

BLUECHIP STOCKSPIN LIMITED

Schedule of Fixed Assets as per the Income Tax Act for the year ended 31st March, 2011

Block of Asset	Opening Balance 1.4.2010	Addition		Sale of Asset	Balance before Depre.	Rate of Depreciation	Depreciation for year	Closing Balance 31.03.2011
		Before 30.9.2010	After 30.9.2010					
Building	13,56,450	0	0	0	13,56,450	10%	1,35,645	12,20,805
Computers	72,240	0	0	0	72,240	60%	43,344	28,896
Total :	14,28,690	NIL	NIL	NIL	14,28,690		1,78,989	12,49,701

BLUECHIP STOCKSPIN LIMITED

Ahmedabad

Consolidated Cash Flow for the Year ended 31st March, 2011

Particulars	2010-2011 Rupees	2009-2010 Rupees
A. Cash Flow from Operating Activity:		
Net profit before tax and Extraordinary items	15,15,617	18,85,698
Adjustments for Non cash Items:		
Depreciation	45,716	16,312
Provision for Taxation	45,716	16,312
Adjustments for in Receivables & Payables:		
Increase in Current Liabilities	27,24,606	
Increase / (Decrease) in Payables	1,23,830	(2,81,40,522)
Decrease in Current Asset	2,99,845	
Decrease / (Increase) in Receivables	(45,538)	1,96,18,185
Net Cash Flow from Operating Activity [Total-A]:	48,64,078	(56,20,327)
B. Cash Flow from Investing Activity:		
Decrease / (Increase) in Investments	(80,47,585)	(1,00,09,301)
Increase in Loans & Advances	16,88,000	
Decrease / (Increase) in Fixed Assets	(1,28,431)	(64,88,016)
Net Cash Flow from Investing Activity [Total-B]:	(64,88,016)	(1,13,62,501)
C. Cash Flow from Financing Activity:		
Decrease / (Increase) in Loan & Advances	(14,43,000)	2,36,90,097
Net Cash Flow from Financing Activity [Total-C]:	(14,43,000)	2,36,90,097
Net Increase/Decrease in Cash & Cash Equivalents [A+B+C]:	(32,66,940)	57,07,269
Cash & Cash Equivalents - Opening Balance	60,13,551	3,06,282
Cash & Cash Equivalents - Closing Balance	27,46,611	60,13,551
Net Increase/Decrease in Cash & Cash Equivalents (Closing - Opening Balance)	(32,66,940)	57,07,269

As per our Saperate Report
of Even Date

For & on behalf of Board of Directors of
BLUECHIP STOCKSPIN LIMITED

For, Vishves A. Shah & Co.
Chartered Accountants

V. G. Ashit

Directors

Vishves A. Shah
(Proprietor)
M. No. 109944

Date: 10th September, 2011
Place: Ahmedabad

Date: 10th September, 2011
Place: Ahmedabad

BLUECHIP STOCKSPIN LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No. State Code

Balance Sheet Date

II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue

Rights Issue

Bonus Issue

Private Placement

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

Total Assets

Sources of Funds

Paid up Capital

Reserves & Surplus

Secured Loans

Unsecured Loans

Application of Funds

Net Fixed Assets

Investments

Net Current Assets

Misc. Expenditures

Accumulated Losses

IV. Performance of Company (Amount in Rs. Thousands)

Turnover*

Total Expenditure

*Including other Income & Increase in Stock

+ - Profit/Loss Before Tax

+ - Profit/Loss After Tax

Earning Per Share in Rs.

Dividend Rate%

V. Generic Names of Three Principal Products/ Services of Company (as per monetary terms)

I.T.C. Code

Product Description

I.T.C. Code

Product Description

I.T.C. Code

Product Description