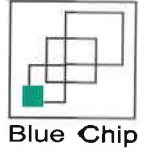




TEX INDUSTRIES LTD.



Corporate Office : 15,16 & 17, Maker Chambers-III, 1st Floor, Jamnalal Bajaj Road, Nariman Point, Mumbai 400 021  
Tel.: 91 22 4353 0400 • E-mail : bluechiptex@gmail.com • Website : bluechiptexindustrieslimited.com  
CIN : L17100DN1985PLC005561

**Date: 12<sup>th</sup> November, 2020**

To,  
Dept. of Corporate Services (CRD)  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 506981**

**Subject: Outcome of the Board Meeting held on 12<sup>th</sup> November, 2020**

Dear Sir / Madam,

With reference to the captioned subject & pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today at 3.00 p.m. and concluded at 3.17 p.m. have considered and approved the following:

1. Un-Audited Financial Results along with the Limited Review Report thereon for the Quarter & Half Year ended 30<sup>th</sup> September, 2020 (Enclosed herewith);
2. Statement of Assets & Liabilities as at 30<sup>th</sup> September, 2020 (Enclosed herewith) and
3. Statement of Cash Flows as at 30<sup>th</sup> September, 2020 (Enclosed herewith)

Kindly take the above on your record and disseminate the same for the information of investors.

Yours faithfully,  
**For Blue Chip Tex Industries Limited**

*Bhumit .M. Dharod*

**Bhumit .M. Dharod**  
**Company Secretary & Compliance Officer**  
**Membership No.: ACS 51555**



**Encl: as above**

**D K P & ASSOCIATES**

CHARTERED ACCOUNTANTS

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

**Independent Auditor's Review Report on the Quarterly and Half Yearly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BLUE CHIP TEX INDUSTRIES LIMITED** ("the Company") for the quarter and half year ended September 30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For D K P & Associates**

Chartered Accountants

Registration No. 126305W



**D. K. Doshi**

Partner

Membership Number: 037148

UDIN: 20037148AAAADR5120



Place: Mumbai

Date: 12<sup>th</sup> November, 2020

**BLUE CHIP TEX INDUSTRIES LIMITED**

CIN : L17100DN1985PLC005561

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(Rs in Lakhs, except EPS)

Sr. no	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020 Reviewed	30.06.2020 Reviewed	30.09.2019 Reviewed	30.09.2020 Reviewed	30.09.2019 Reviewed	31-03.2020 Audited
1	Revenue from operations	3,882.00	631.24	6,000.48	4,513.24	11,990.57	22,146.53
2	Other income	2.15	1.16	3.68	3.31	7.40	27.47
3	<b>TOTAL INCOME</b>	<b>3,884.15</b>	<b>632.40</b>	<b>6,004.16</b>	<b>4,516.55</b>	<b>11,997.97</b>	<b>22,174.00</b>
4	<b>Expenses :</b>						
	Raw materials consumed	2,781.62	390.15	4,670.42	3,171.77	9,460.64	17,402.32
	Change in inventories of finished goods	1.61	93.13	(28.43)	94.74	25.25	77.94
	Employees benefit expense	101.18	58.84	119.94	160.02	238.30	481.67
	Finance costs	39.94	41.41	37.58	81.35	96.54	183.74
	Depreciation expense	70.58	43.64	68.45	114.22	135.85	277.03
	Other expenses	706.38	147.30	784.47	853.68	1,525.29	2,989.84
4	<b>TOTAL EXPENSES</b>	<b>3,701.31</b>	<b>774.47</b>	<b>5,652.43</b>	<b>4,475.78</b>	<b>11,481.87</b>	<b>21,412.54</b>
5	<b>Profit / (Loss) from ordinary activities before tax (3 - 4)</b>	<b>182.84</b>	<b>(142.07)</b>	<b>351.73</b>	<b>40.77</b>	<b>516.10</b>	<b>761.46</b>
6	Tax expense						
	a) Current tax	5.70	-	82.43	5.70	116.29	173.09
	b) Deferred tax	41.23	(33.11)	(8.92)	8.12	(3.96)	(19.50)
	c) MAT Credit (Entitlement) / Utilised	-	-	15.70	-	26.33	26.33
	<b>Total tax expense</b>	<b>46.93</b>	<b>(33.11)</b>	<b>89.21</b>	<b>13.82</b>	<b>138.66</b>	<b>179.92</b>
7	<b>Profit / (Loss) after tax (5 - 6)</b>	<b>135.91</b>	<b>(108.96)</b>	<b>262.52</b>	<b>26.95</b>	<b>377.44</b>	<b>581.54</b>
8	<b>Other Comprehensive income/(loss)</b>						
	(A) Items that will not be reclassified to statement of Profit and Loss						
	(i) Re-measurement of defined benefit obligation	2.11	(1.00)	(1.94)	1.11	(1.40)	(2.39)
	- Income tax relating to above	(0.53)	0.25	0.43	(0.28)	0.29	0.49
9	<b>Total comprehensive income for the period</b>	<b>137.49</b>	<b>(109.71)</b>	<b>261.01</b>	<b>27.78</b>	<b>376.33</b>	<b>579.64</b>
10	Paid-up equity share capital (Face value of Rs. 10/- each)	197.05	197.05	197.05	197.05	197.05	197.05
11	Other equity	-	-	-	-	-	2,136.87
12	Earnings per share (face value of Rs. 10/- each) Basic and Diluted	6.90	(5.53)	13.32	1.37	19.15	29.51

**Notes:**

- The above results for the quarter/half year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th November, 2020 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- These results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim financial reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The company's main business segment is manufacturing of polyester texturised yarn. Hence, there are no separate reportable segments as per Ind AS 108 "Operating Segment".
- On 19th August, 2020, the Board of Directors had recommended a dividend @ 18% i.e. Rs.1.80 per equity share of Rs.10/- each for the financial year ended 31st March, 2020, which has been approved by the shareholders in the 35th Annual General Meeting held on 29th September, 2020. Accordingly Rs.35,46,900 was appropriated as distribution to Equity Shareholders during the quarter ended 30th September, 2020.
- The company's operation and financial results have been adversely impacted by the lockdown / restrictions imposed to contain the spread of Coronavirus (COVID 19) since last week of March, 2020. The operations gradually resumed with requisite precautions during the immediate preceding quarter with limited availability of Workforce and disrupted supply chain. Therefore, results for quarter and half year ended 30th September, 2020 are therefore not comparable with those for the corresponding previous period figure.
- Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.
- The above results of the Company are available on the Company's website [www.bluechiptextindustrieslimited.com](http://www.bluechiptextindustrieslimited.com) and also on [www.bseindia.com](http://www.bseindia.com).

For and on behalf of the Board of Directors

Place: Mumbai  
Date: 12th November, 2020



Shahin .N. Khemani  
Managing Director  
DIN: 03296813

**BLUE CHIP TEX INDUSTRIES LIMITED**

CIN : L17100DN1985PLC005561

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

(Rs in Lakhs)

**STATEMENT OF ASSETS & LIABILITIES**

Particulars	As at 30.09.2020	As at 31.03.2020
	Reviewed	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, plant and equipment	2,798.74	2,862.24
b) Financial assets		
i) Investments	52.48	52.48
ii) Loans	1.43	1.43
iii) Other financial assets	49.31	43.56
c) Other non-current assets	-	49.62
<b>Total non-current assets</b>	<b>2,901.96</b>	<b>3,009.32</b>
<b>Current Assets</b>		
a) Inventories	597.57	727.80
b) Financial assets		
i) Trade Receivables	808.80	1,402.87
ii) Cash and cash equivalents	508.56	32.38
iii) Bank Balances other than (ii) above	28.29	31.22
iv) Other financial assets	0.76	1.05
c) Other current assets	77.24	73.67
<b>Total current assets</b>	<b>2,021.22</b>	<b>2,268.99</b>
<b>Total Assets</b>	<b>4,923.18</b>	<b>5,278.31</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	197.55	197.55
(b) Other equity	2,129.19	2,136.87
<b>Total equity</b>	<b>2,326.74</b>	<b>2,334.42</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	1,384.73	1,495.12
b) Provisions	15.00	10.40
c) Deferred tax liabilities (Net)	209.82	201.42
<b>Total non-current liabilities</b>	<b>1,609.55</b>	<b>1,706.94</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Trade and other payables		
Dues to Micro and Small Enterprises	1.58	2.31
Dues to Others	291.76	615.59
b) Other Financial Liabilities	676.33	602.89
c) Provisions	1.55	5.97
d) Current tax liabilities (Net)	15.67	10.18
<b>Total current liabilities</b>	<b>986.89</b>	<b>1,236.95</b>
<b>Total liabilities</b>	<b>2,596.44</b>	<b>2,943.89</b>
<b>Total equity and liabilities</b>	<b>4,923.18</b>	<b>5,278.31</b>



**BLUE CHIP TEX INDUSTRIES LIMITED**

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**STATEMENT OF CASH FLOWS**

(Rs in Lakhs)

Particulars	Half year ended	Half year ended
	30.09.2020	30.09.2019
<b>A. Cash flow from Operating Activities</b>		
Profit before Tax as per Statement of Profit and Loss	40.77	516.10
Adjustment for:		
Depreciation	114.22	135.85
Provision for Gratuity and Leave encashment	3.00	4.12
Interest Income	(2.80)	(20.40)
Interest Paid to banks and others - Finance Cost	82.34	112.60
Provision for Doubtful Debts	1.95	-
Bad debts	0.29	0.04
Misc balances written back	(0.02)	(0.36)
<b>Operating Profit before Working Capital Changes</b>	<b>239.75</b>	<b>747.95</b>
Adjustment for:		
Inventories	130.23	(53.99)
Trade and other receivables	584.04	(162.85)
Trade and other payables	(256.23)	(98.32)
<b>Cash generated in Operations</b>	<b>697.79</b>	<b>432.79</b>
Income taxes paid	(0.21)	(97.07)
<b>Net Cash inflow from Operating Activities (A)</b>	<b>697.58</b>	<b>335.72</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of property, plant and equipments	(1.83)	(21.08)
Interest Income	2.80	20.40
<b>Net Cash used in Investing Activities (B)</b>	<b>0.97</b>	<b>(0.68)</b>
<b>C. Cash flow from Financing Activities</b>		
Repayment of Long Term Borrowings	(140.03)	(135.06)
Dividend paid ( Including tax on dividend)	-	(38.59)
Interest Paid to banks and others - Finance Cost	(82.34)	(112.60)
<b>Net Cash inflow from Financing Activities (C)</b>	<b>(222.37)</b>	<b>(286.25)</b>
<b>Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>476.18</b>	<b>48.79</b>
Cash and cash equivalents at the beginning of the year	<b>32.38</b>	<b>2.62</b>
Cash and cash equivalents at the end of the year	<b>508.56</b>	<b>51.41</b>

