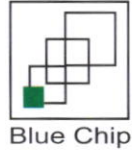




TEX INDUSTRIES LTD.



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: 9th November, 2021

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 9th November, 2021

Dear Sir / Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-Audited Financial Results of the Company alongwith the Limited Review Report thereon for the quarter and half year ended 30th September, 2021 approved by the Board of Directors of the Company at its meeting held today at 3.00 p.m. and concluded at 3.14 p.m.

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. No. 99875 37434 Email : deepak@dkpassociates.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY UNAUDITED FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BLUE CHIP TEX INDUSTRIES LIMITED** ("the Company") for the quarter and half year ended September 30, 2021 ("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 5th 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 5th 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

D. K. Doshi
Partner
Membership Number: 037148
UDIN: 21037148AAAAFB1641
Place: Mumbai
Date: 9th November, 2021



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, 2021

(Rs in Lakhs, except EPS)

Sr.no	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue from operations	6,299.70	5,361.95	3,886.72	11,661.65	4,518.60	15,613.21
2	Other income	17.61	15.96	2.15	33.57	3.31	28.54
3	Total Income	6,317.31	5,377.91	3,888.87	11,695.22	4,521.91	15,641.75
4	Expenses :						
	Raw materials consumed	5,055.18	4,272.32	2,781.62	9,327.50	3,171.77	12,287.61
	Change in inventories of finished goods	2.16	144.65	1.61	146.81	94.74	(228.63)
	Employees benefit expense	109.37	107.87	101.18	217.24	160.02	407.86
	Finance costs	23.58	27.43	39.94	51.01	81.35	146.99
	Depreciation and Amortization expense	67.33	67.59	70.58	134.92	114.22	254.16
	Other expenses	785.59	724.59	711.10	1,510.18	859.04	2,524.62
	Total Expenses	6,043.21	5,344.45	3,706.03	11,387.66	4,481.14	15,392.61
5	Profit / (Loss) From Ordinary Activities Before Tax (3 - 4)	274.10	33.46	182.84	307.56	40.77	249.14
6	Tax Expense						
	a)Current tax	74.00	13.00	5.70	87.00	5.70	62.00
	b)Deferred tax	(3.69)	(2.49)	41.23	(6.18)	8.12	5.72
	Total Tax Expense	70.31	10.51	46.93	80.82	13.82	67.72
7	Profit / (Loss) After Tax (5 - 6)	203.79	22.95	135.91	226.74	26.95	181.42
8	Other Comprehensive Income/(Loss)						
	(A)Items that will not be reclassified to statement of profit and loss:						
	(i) Re-measurement of defined benefit obligation	(1.49)	(0.06)	2.11	(1.55)	1.11	(1.48)
	- Income tax relating to above	0.38	0.01	(0.53)	0.39	(0.28)	0.37
9	Total Comprehensive Income for the Period (7+8)	202.68	22.90	137.49	225.58	27.78	180.31
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	-	-	-	-	-	2,281.71
12	Earnings per share (Face value of Rs. 10/- each)						
	Basic and Diluted	10.34	1.16	6.90	11.51	1.37	9.21

Notes:

- The above unaudited financial results for the quarter and half year ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 9th November, 2021 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 4th August, 2021, the Board of Directors had recommended a dividend @ 30% i.e. Rs. 3.00 per equity share of Rs.10/- each for the financial year ended 31st March, 2021, which has been approved by the shareholders in the 36th Annual General Meeting held on 29th September, 2021. Accordingly Rs. 59,11,500 was appropriated as distribution to Equity Shareholders during the quarter ended 30th September, 2021.
- The company's operation and financial results were adversely impacted by the lockdown imposed to contain the spread of Corona virus (COVID 19) since last week of March 2020. The results for the quarter and half year ended 30th September, 2021 are therefore not comparable with those with corresponding previous periods
- Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.
- The results of the Company are available on the Company's website at www.bluechiptextindustrieslimited.com and also on the stock exchange website at www.bseindia.com.



For and on behalf of the Board of Directors

Shahin .N. Khemani
Managing Director
DIN: 03296813

Place: Mumbai

Date: 9th November, 2021

BLUE CHIP TEX INDUSTRIES LIMITED

Notes:

8. Statement of Assets and Liabilities

(Rs in Lakhs)

Particulars	As at 30.09.2021 Reviewed	As at 31.03.2021 Reviewed
ASSETS		
Non-Current Assets		
a) Property, Plant and Machinery	2,520.23	2,659.76
b) Capital work-in-progress	-	-
c) Financial Assets		
(i) Investments	42.79	42.79
(ii) Loans	1.43	1.43
(iii) Other financial assets	50.34	50.34
d) Other non-current assets	-	-
Total Non-Current Assets	2,614.79	2,754.32
Current Assets		
a) Inventories	889.95	1,095.17
b) Financial Assets		
(i) Trade receivables	1,097.09	1,111.46
(ii) Cash and cash equivalents	441.04	611.44
(iii) Bank balances other than (ii) above	87.40	28.40
(iv) Other financial assets	0.41	0.32
c) Other current assets	61.56	76.84
Total Current Assets	2,577.45	2,923.64
Total Assets	5,192.24	5,677.97
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	197.55	197.55
b) Other Equity	2,448.18	2,281.71
Total Equity	2,645.73	2,479.26
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	548.38	957.76
b) Provisions	10.47	11.23
c) Deferred tax liabilities (Net)	200.20	206.77
Total Non-Current Liabilities	759.05	1,175.76
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	448.92	476.36
(ii) Trade payables		
- Outstanding dues of Micro and Small Enterprises	3.76	4.08
- Outstanding dues of creditors other than Micro and Small Enterprises	616.64	1,055.65
b) Other Financial Liabilities	635.26	461.62
c) Provisions	21.98	21.55
d) Current Tax liabilities (Net)	60.90	3.68
Total Current Liabilities	1,787.46	2,022.94
Total Liabilities	2,546.51	3,198.70
Total Equity and Liabilities	5,192.24	5,677.97

For and on behalf of the Board of Directors



Shahin .N. Khemani
Managing Director
DIN: 03296813

Place: Mumbai
Date: 9th November, 2021

BLUE CHIP TEX INDUSTRIES LIMITED

Notes:

9. Statement of Cash Flow

(Rs in Lakhs)

Particulars	Half Year Ended 30.09.2021	Half Year Ended 30.09.2020
A. Cash flow from Operating Activities		
Profit before Tax as per Statement of Profit and Loss	307.56	40.77
Adjustment for:		
Depreciation	134.92	114.22
Provision for Leave encashment	(0.88)	(0.23)
Provision for Gratuity	3.20	3.23
Loss/(Profit) on sale of property, plant and equipments	(2.66)	-
Interest Income	(3.15)	(2.80)
Interest Paid to banks and others - Finance Cost	52.28	82.34
Provision for Impairment / Doubtful Debts	9.58	1.95
Bad debts	0.35	0.29
Debit balances written off	-	(0.02)
Credit balances written back	(0.01)	-
Operating Profit before Working Capital Changes	501.21	239.75
Adjustment for:		
Inventories	205.21	130.23
Trade and other receivables	(48.35)	584.04
Trade and other payables	(338.79)	(256.23)
Cash generated in Operations	319.28	697.79
Income taxes paid (net)	(29.78)	(0.21)
Net Cash inflow from Operating Activities (A)	289.50	697.58
B. Cash flow from Investing Activities		
Proceeds from sale of property, plant and equipments	11.00	-
Purchase of property, plant and equipments	(3.72)	(1.83)
Interest Income	3.15	2.80
Net Cash generated from Investing Activities (B)	10.43	0.97
C. Cash flow from Financing Activities		
Repayment of Long Term Borrowings	(390.62)	(140.03)
Interest Paid to banks and others - Finance Cost	(52.28)	(82.34)
Net Cash used in Financing Activities (C)	(442.90)	(222.37)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(142.97)	476.18
Cash and cash equivalents at the beginning of the year	135.09	32.38
Cash and cash equivalents at the end of the year	(7.88)	508.56

For and on behalf of the Board of Directors



Shahin .N. Khemani

Shahin .N. Khemani
Managing Director

DIN: 03296813

Place: Mumbai

Date: 9th November, 2021