

Regd. Off.: Plot No. 63-B, Danudyog Sahakari Sangh Ltd., Village Piparia, Silvassa - 396 230, U.T. of Dadra & Nagar Haveli, India.
Tel: +91 (0260) 299 1068 • Email: bluechiptex@gmail.com • Website: www.bluechiptexindustrieslimited.com • CIN : L17100DN1985PLC005561,
Corp. Off.: 15 - 17, Maker Chambers - III, 1st Floor, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021, Maharashtra, India. Tel: +91 (022) 4353 0400

Date: 13th February, 2023

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 13th February, 2023

Dear Sir / Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we are enclosing herewith as Annexure I, the Un-Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2022 alongwith the Limited Review Report thereon, approved by the Board of Directors of the Company at its Meeting held today at 3.00 p.m. and concluded at 3.15 p.m.

Further, the Board at its Meeting held today accepted the resignation of Mr. Bhumit M. Dharod from the position of Company Secretary and Compliance Officer of the Company w.e.f. the close of office hours of 17th February, 2023. Mr. Bhumit M. Dharod will also cease to be the Nodal Officer for the purpose of the Investor Education and Protection Fund (IEPF) Authority w.e.f. the close of office hours of 17th February, 2023. The resignation letter and the details required under Regulation 30 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure II.

Consequent to the resignation of Mr. Bhumit M. Dharod, the Company Secretary and Compliance officer of the Company, Mr. Shahin N. Khemani, the Managing Director of the Company has been appointed as the Compliance Officer of the Company w.e.f 18th February, 2023 till such time the new Company Secretary and Compliance Officer is appointed. Mr. Shahin is also nominated as the Nodal Officer for the purpose of IEPF Authority w.e.f 18th February, 2023. The details required under Regulation 30 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure II.

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

Yours faithfully,
For Blue Chip Tex Industries Limited

Shahin N. Khemani
Managing Director
DIN: 03296813

Encl: As above

Annexure I

BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561

Regd Off : Plot No. 63-B, Danudyog Sahakari Sangh Ltd., Village Piparia, Silvassa, U.T. of Dadra & Nagar Haveli - 396230

Corp Off: Office no. 15 - 17, 1st floor, Maker Chambers III, Jammalal Bajaj Road, Nariman Point, Mumbai - 400021

Email Id: bluechiptex@gmail.com, Website: www.bluechiptexindustrieslimited.com, Tel. No.: 022- 4353 0400 / 0260-2991068

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs in Lakhs, except EPS)

Sr.no	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Reveiwed	Reveiwed	Reveiwed	Reveiwed	Reveiwed	Audited
1	Revenue from operations	6,254.33	6,431.01	6,412.79	19,389.51	18,074.44	24,308.25
2	Other income	3.46	12.49	16.31	45.72	49.88	66.82
3	Total Income	6,257.79	6,443.50	6,429.10	19,435.23	18,124.32	24,375.07
4	Expenses :						
	Cost of materials consumed	5,029.09	5,312.06	5,343.82	15,927.55	14,671.32	19,898.59
	Change in inventories of finished goods	26.96	(66.30)	13.59	74.44	160.40	81.67
	Employees benefit expense	118.47	118.55	118.43	348.23	335.67	455.93
	Finance costs	13.61	13.31	15.89	43.61	66.90	94.17
	Depreciation and Amortization expense	64.70	64.88	66.10	194.06	201.01	264.97
	Other expenses	937.17	966.91	805.39	2,731.51	2,316.22	3,134.98
	Total Expenses	6,190.00	6,409.41	6,363.22	19,319.40	17,751.52	23,930.31
5	Profit before tax (3 - 4)	67.79	34.09	65.88	115.83	372.80	444.76
6	Tax Expenses						
	a) Current tax for the current year	24.00	14.60	21.00	46.00	108.00	132.00
	b) Current tax for the earlier years	-	(3.32)	-	(3.32)	-	(0.47)
	c) Deferred tax	(5.99)	(4.77)	0.74	(11.16)	(5.44)	(8.52)
	Total Tax Expenses	18.01	6.51	21.74	31.52	102.56	123.01
7	Net Profit for the period (5 - 6)	49.78	27.58	44.14	84.31	270.24	321.75
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	(0.75)	(1.70)	0.08	(1.71)	(1.46)	(3.90)
	- Income tax relating to above	0.19	0.43	(0.02)	0.43	0.37	0.98
	Other Comprehensive Income/(loss) for the period	(0.56)	(1.27)	0.06	(1.28)	(1.09)	(2.92)
9	Total Comprehensive Income for the Period (7+8)	49.22	26.31	44.20	83.03	269.15	318.83
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	-	-	-	-	-	2,541.43
12	Earnings per share (Face value of Rs. 10/- each)						
	Basic and Diluted	2.53	1.40	2.24	4.28	13.71	16.33

Notes:

- 1 The above Unaudited Financial Results for the quarter and nine months ended 31st December, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 13th February, 2023. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- 2 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.
- 3 The Company's main business segment is manufacturing of polyester texturised yarn and sale in domestic market. Hence, there are no separate reportable segments as per Ind AS 108 "Operating Segment".
- 4 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.
- 5 The above results of the Company is available on the Company's website at www.bluechiptexindustrieslimited.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: 13th February, 2023

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 QUARTER AND NINE MONTHS UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

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 nine months ended December 31, 2022 ("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: 23037148BGQHVE7231
Place: Mumbai
Date: 13th February 2023

Annexure II

Sr.no	Details of events	Information of such event(s)	
		Mr. Bhumit M. Dharod	Mr. Shahin N. Khemani
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr. Bhumit M. Dharod has resigned from the position of Company Secretary and Compliance Officer of the Company w.e.f the close of office hours of 17 th February, 2023 due to other career opportunity. Mr. Bhumit M. Dharod will also cease to be the Nodal Officer for the purpose of the IEPF Authority w.e.f the close of office hours of 17 th February, 2023.	Consequent to the resignation of Mr. Bhumit M. Dharod, Mr. Shahin N. Khemani, the Managing Director of the Company has been appointed as the Compliance Officer of the Company w.e.f 18 th February, 2023 till such time the new Company Secretary and Compliance Officer is appointed. Mr. Shahin N. Khemani is also nominated as the Nodal Officer for the purpose of IEPF Authority w.e.f 18 th February, 2023.
2	Date of appointment/cessation (as applicable) and terms of appointment;	17 th February, 2023	18 th February, 2023
3	Brief Profile (in case of appointment);	NA	Mr. Shahin .N. Khemani aged 37 years has done his Bachelor of Management Studies from Mumbai University and holds Master's Degree in Technology Entrepreneurship from University of London, U.K. He has over 13 years of experience in Textile Industry. He is well-versed in understanding Textile Industry and is equally excellent in ensuring growth by improving productivity, cost control and consistently improving quality. He had been actively involved in business strategy, business development and research and development functions in the Company.
4	Disclosure of relationships between Directors (in case of appointment of a director);	NA	NA

Date: 13th February, 2023

To
The Board of Directors
Blue Chip Tex Industries Limited
Plot no. 63-B, Danudyog Sahakari Sangh Ltd,
Village Piparia, Silvassa,
U.T. of Dadra & Nagar Haveli – 396 230.

Sub: Resignation from the position of Company Secretary & Compliance Officer

Dear Sir/Madam,

I, the undersigned, hereby tender my resignation from the position of Company Secretary & Compliance Officer of the Company with effect from close of office hours of 17th February, 2023 to pursue other career opportunity.

Further, I will also cease to be the Nodal Officer pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 with effect from close of office hours of 17th February, 2023.

I would like to extend my sincere gratitude and appreciation to the Board of Directors of the Company for their unstinted support extended during my tenure.

I request the Board of Directors to take my resignation letter on record and arrange to file requisite forms/disclosures under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

Bhumit M. Dharod

Bhumit M. Dharod

ICSI Membership No.: ACS 51555

eCSIN: EA051555A000051797

ACCEPTED

