

BLUE CHIP INDIA LIMITED

10, PRINCEP STREET, 2ND FLOOR, KOLKATA - 700 072

Phone : (033) 4002-2880 ♦ FAX : (033) 2237-9053

E-mail : info@bluechipind.net /

bluechipindialimited@gmail.com

Website : www.bluechipind.net

CIN : L65991WB1993PLC060597

30th May, 2022

To,
The Secretary,
The Calcutta Stock Exchange
Ltd.
7, Lyons Range,
Kolkata – 700 001
Scrip Code : 12057

To,
The Asst. General Manager – Listing
The National Stock Exchange of India
Ltd.
Plot No. C/1, Block-G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Scrip Code : BLUECHIP

To,
The Asst. General Manager,
Department of Corporate Services,
BSE Ltd.
25th Floor, Phiroz Jeejeeboy
Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code : 531936

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting.

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, Please find enclosed herewith a copy of Annual Audited Standalone Financial Results along with Auditor's Report of the Company for the Financial Year ended 31st March, 2022 which has been approved by the Board of Directors in their meeting held today i.e., Monday, 30th May, 2022.

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors of the Company have issued the Audit Report on Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 with unmodified opinion.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the company www.bluechipind.com.

The Board meeting commenced at 4:00 P.M. and concluded at 8:40 P.M.

Kindly take the aforesaid information on record and oblige.

Thanking you,

Yours Faithfully,
For **Blue Chip India Ltd.**

Arihant Jain

Arihant Jain
(Managing Director)
DIN : 00174557





DEOKI BIJAY & CO.
Chartered Accountants

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📱 +91 98302 73819
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Independent Auditor's Report on the Quarterly and Year to Date Audited 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
Bluechip India Limited

Qualified Opinion

We have audited the accompanying Statement of quarterly and year to date financial results of **Bluechip India Limited** ("the company") for the quarter ended March 31,2022 and for the year ended March 31,2022 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our Qualified opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the basis for opinion paragraph, the statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net loss and total comprehensive income and other financial information of the company for the three months and year ended March 31,2022.

Basis for Qualified Opinion

Valuation of Inventories of unquoted shares have been valued at cost instead of lower of cost or fair value and in absence of adequate information impact thereof on financial results is not ascertainable.

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are





independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

Attention is drawn to Note no.7 of the Financial Results. NBFC Registration Certificate No.05.01991 of the company has been cancelled by RBI order dated 27.08.2019. The Management of Company is going to file an appeal against the order. In view of the management the order will neither impact the going concern status of the company nor its future operation.

However, our report is not modified in this matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of annual financial statements. This statement is the responsibility of the company's management and approved by the board of directors, has been compiled from the related audited for the year ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the company.





Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





DEOKI BIJAY & CO.
Chartered Accountants

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

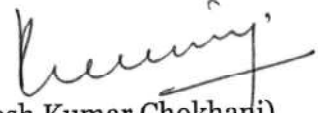
Place : Kolkata

Date : the 30th day of May, 2022



For Deoki Bijay & Co.

Chartered Accountants
Firm Regn No.313105E


(CA. Ramesh Kumar Chokhani)
Partner

Memb No: 062081

UDIN - 22062081AJXSMD5876

BLUE CHIP INDIA LIMITED

Regd Office : 10, Princep Street, 2nd Floor, Kolkata - 700072

Email : info@bluechipindi.net, website : www.bluechipind.net, Phone No.033-22256851, Fax : 91-33-22379053

CIN NO : L65991WB1993PLC060597

Statement of Audited Financial Results for the Quarter and Year ended 31st March , 2022

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March,2022	31st Dec,2021	31st March,2021	31st Mar,2022	31st Mar,2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	-	0.10	-	1.07	0.09
2	Other Income	-	-	0.05	-	0.12
3	Total Income (1+2)	-	0.10	0.05	1.07	0.21
4	Expenditure					
	a) Employee Benefit Expenses	5.32	2.25	4.88	13.29	11.96
	b) Depreciation and amortisation expenses	-	-	-	-	0.05
	c) Impairment Expenses	-	-	-	-	-
	d) Other Expenses	1.60	1.17	5.52	12.66	18.05
	Total Expenditure (a to f)	6.92	3.42	10.40	25.95	30.06
5	Profit/ (Loss) Before Tax (3 - 4)	(6.92)	(3.32)	(10.35)	(24.88)	(29.85)
6	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
7	Net Profit / (Loss) after Tax (5 - 6)	(6.92)	(3.32)	(10.35)	(24.88)	(29.85)
8	Other Comprehensive Income/ (Loss)					
	Items that will not be re-classified subsequently to the statement of profit and loss (net of tax)	83.29	(69.98)	63.22	273.50	187.66
	Items that will be re-classified subsequently to the statement of profit and loss (net of tax)	-	-	-	-	-
9	Total Comprehensive Income/ (Loss) (7+8)	76.37	(73.30)	52.87	248.62	157.81
10	Paid up Equity Share Capital (Face Vale Rs. 2 Each)	1,106.09	1,106.09	1,106.09	1,106.09	1,106.09
11	Earnings per Share (not annualised)					
	Basic	(0.01)	(0.01)	(0.02)	(0.04)	(0.05)
	Diluted	(0.01)	(0.01)	(0.02)	(0.04)	(0.05)

Notes:

- 1 The above Audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting held on 30th May, 2022

The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2019 and the effected date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder (collectively referred to as "the previous GAAP"). The financial results for the year ended 31st March, 2020 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. The Ind AS financial results and financial information for the year ended 31st March, 2019 presented after incorporating applicable Ind AS adjustments, has not been subject to any limited review or audit. The management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.

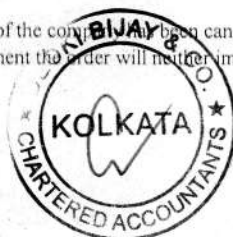
- 3 Reconciliation of results between previous GAAP and Ind AS is as follows:-

	31.03.2022	31.03.2022
	(Quarter ended)	(Year ended)
	(Audited)	(Audited)
Net Profit/ (Loss) after tax as per Previous GAAP	(6.92)	(24.88)
Provision written back	-	-
Net profit after tax as per Ind AS	(6.92)	(24.88)
Other Comprehensive Income, net of tax	83.29	273.50
Total Comprehensive Income as per Ind AS	76.37	248.62

- 4 Reconciliation of equity between previous Indian GAAP and Ind AS is as follows-

	Amount (in lacs)
	31.03.2022
	(Audited)
Equity as reported under previous GAAP	(24.88)
Fair Valuation of Investments	-
Provision write back	-
Equity as reported under Ind AS	(24.88)

- 5 Valuation of Inventories of unquoted equity shares has been done at cost, as the Fair Value of the unquoted equity shares are not available.
- 6 The business of the Company falls within a single primary segment VIZ 'Financial Services' and hence, the disclosure requirement of "Ind AS 108" - "Operating Segments" is not applicable.
- 7 NBFC Registration Certificate No.05.01991 dated 02.05.1998 of the company has been cancelled by RBI by order dated 27.08.2019. The Management of Company is going to file an appeal against the order. In view of the management the order will neither impact the going concern status of the Company nor its future operation.



8 Figures pertaining to the previous year/ period have been regrouped /rearranged wherever considered necessary to make them comparable with the Current year /period.



Place: Kolkata
Date: 30.05.2022

For and behalf of the Board of Directors
For BLUE CHIP INDIA LIMITED

Arihant Jain

ARIHANT JAIN
Managing Director
DIN NO.00174557



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CIN NO : L65991WB1993PLC060597

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31.03.2022

	As on 31.03.2022	As on 31.03.2021
ASSETS		
NON CURRENT ASSETS		
Property, Plant and Equipment	1.21	1.21
FINANCIAL ASSETS		
Investment	589.60	313.88
Loans	243.64	243.49
Other Financial Assets	0.40	0.40
Deferred Tax Assets(Net)	156.30	156.30
CURRENT ASSETS		
Inventories	0.63	0.63
FINANCIAL ASSETS		
Trade Receivables	-	-
Cash and Cash Equivalents	1.84	2.18
Current Tax Assets(Net)	9.17	9.07
Total	1,002.79	727.16
EQUITY AND LIABILITIES		
Equity Share Capital	1,106.09	1,106.09
Other Equity	(718.84)	(967.47)
LIABILITIES		
CURRENT LIABLITIES		
Financial liabilities		
Trade Payable	-	-
Other financial liabilities	604.79	582.84
Other current liabilities	10.75	5.70
Total	1,002.79	727.16

Place: Kolkata
Date: 30.05.2022For and behalf of the Board of Directors
For BLUE CHIP INDIA LIMITED

ARIHANT JAIN
Managing Director
DIN NO.00174557

BLUE CHIP INDIA LIMITED

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Statement of Cash Flow for the year ended 31st March, 2022

(Rs. In Lacs)

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Cash flows from operating activities		
Profit / (Loss) before taxation	(24.88)	(29.85)
<i>Adjustments for:</i>		
Depreciation & Amortisation Expenses	-	0.05
Taxation for earlier year	-	-
Net Unrealised fair value gain/loss	273.50	187.66
Interest expense	-	-
Profit / (Loss) on the sale of other intangible assets	-	-
Operating Profit before Working capital changes:	248.62	157.86
Movements in Working Capital		
(Increase)/Decrease in trade and other financial assets	-	-
(Increase) in other current assets	(0.11)	(0.06)
(Increase)/Decrease in trade and other non financial liabilities	27.01	25.86
Cash generated from operations	26.90	183.66
Income taxes paid	-	-
Net cash from operating activities(1)	275.52	183.66
Cash flows from investing activities		
Proceeds from sale of other intangible assets	-	-
Acquisition of investments	(275.71)	(187.35)
Net cash used in investing activities(2)	(275.71)	(187.35)
Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Payment of long-term borrowings	(0.15)	5.38
Net cash used in financing activities(3)	(0.15)	5.38
Net increase in cash and cash equivalents(1+2+3)	(0.34)	1.68
Cash and Cash equivalents at beginning of period	2.18	0.50
Cash and Cash equivalents at end of period	1.84	2.18
Cash & Cash Equivalent comprise :		
Cash on hand	1.11	1.95
Balance with banks on current account	0.73	0.23

For and behalf of the Board of Directors

For BLUE CHIP INDIA LIMITED



ARIHANT JAIN

Managing Director

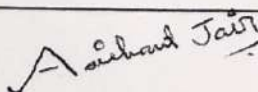

DIN NO.00174557

Place: Kolkata

Date: 30.05.2022

ANNEXURE I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results - (Standalone)**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	107,140	107140
	2.	Total Expenditure	2,595,464	2,595,464
	3.	Net Profit / (Loss)	(2,488,324)	(2,488,324)
	4.	Earnings Per Share	(0.04)	(0.04)
	5.	Total Assets	100,279,137	100,379,137
	6.	Total Liabilities	61,554,920	61,554,920
	7.	Net Worth	38,724,217	38,724,217
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II.	Audit Qualification:			
	a.Details of Audit Qualification: Valuation of Inventories of unquoted shares have been valued at cost instead of lower of cost or fair value and in absence of adequate information impact thereof on financial results is not ascertainable.			
	b.Type of Audit Qualification: Qualified Opinion			
	c.Frequency of qualification: Since Financial Year 2016-2017			
	d.For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.			
	e. For Audit Qualification(s) where the impact is non quantified by the auditor:			
	i) Managements estimation on the impact of audit qualification: Cannot be ascertained.			
	ii) If management is unable to estimate the impact, reasons for the same: Since the matter relating to Auction of Land and windmill have been challenged for the Appellate Authority same shall be accounted for after receipt of order of Appellate Authority in respect of transfer of Listed Shares of the Company by virtue of order of Recovery Officers, DRT Delhi the details of the sale of entire lot of Share transferred is yet to be received.			
	iii) Auditors comment on (i) or (ii) : As Para II(A) Above.			
III.	Signatories:			
	CEO/Managing Director, Arihant Jain			
	Auditor of the Company, Deoki Bijay & Co.			

	Audit Committee Chairman, Sahil Sharma	<i>Sahil Sharma</i>
	CFO, Soni Jain	<i>Soni Jain</i>
Place: Kolkata		
Date: 30.05.2022		