

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, Jammalal Bajaj Road, Nariman Point, Mumbai - 400 021, Maharashtra, India. **Tel:** +91 (022) 4353 0400

Date: 8th November, 2022

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 8th November, 2022

Dear Sir / Madam,

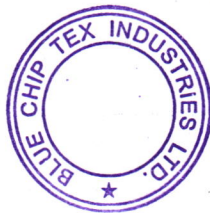
Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-Audited Financial Results of the Company alongwith the Limited Review Report thereon for the quarter and half year ended 30th September, 2022 approved by the Board of Directors of the Company at its Meeting held today at 3.03 p.m. and concluded at 3.17 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



Shahin N. Khemani
Managing Director
DIN: 03296813



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 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 half year ended September 30, 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
Partner
Membership Number: 037148
UDIN: 22037148BCNDJZ7346
Place: Mumbai
Date: 8th November, 2022



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 HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs in Lakhs, except EPS)

Sr.no	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Reveiwed	Reveiwed	Reveiwed	Reveiwed	Reveiwed	Audited
1	Revenue from operations	6,431.01	6,704.17	6,299.70	13,135.18	11,661.65	24,308.25
2	Other income	12.49	29.77	17.61	42.26	33.57	66.82
3	Total Income	6,443.50	6,733.94	6,317.31	13,177.44	11,695.22	24,375.07
4	Expenses :						
	Cost of materials consumed	5,312.06	5,586.40	5,055.18	10,898.46	9,327.50	19,898.59
	Change in inventories of finished goods	(66.30)	113.79	2.16	47.49	146.81	81.67
	Employees benefit expense	118.55	111.20	109.37	229.75	217.24	455.93
	Finance costs	13.31	16.69	23.58	30.00	51.01	94.17
	Depreciation and Amortization expense	64.88	64.48	67.33	129.36	134.92	264.97
	Other expenses	966.91	827.43	785.59	1,794.34	1,510.18	3,134.98
	Total Expenses	6,409.41	6,719.99	6,043.21	13,129.40	11,387.66	23,930.31
5	Profit before tax (3 - 4)	34.09	13.95	274.10	48.04	307.56	444.76
6	Tax Expenses						
	a) Current tax for the current year	14.60	7.40	74.00	22.00	87.00	132.00
	b) Current tax for the earlier years	(3.32)	-	-	(3.32)	-	(0.47)
	c) Deferred tax	(4.77)	(0.40)	(3.69)	(5.17)	(6.18)	(8.52)
	Total Tax Expenses	6.51	7.00	70.31	13.51	80.82	123.01
7	Net Profit for the period (5 - 6)	27.58	6.95	203.79	34.53	226.74	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	(1.70)	0.74	(1.49)	(0.96)	(1.55)	(3.90)
	- Income tax relating to above	0.43	(0.19)	0.38	0.24	0.39	0.98
	Other Comprehensive Income/(loss) for the period	(1.27)	0.55	(1.11)	(0.72)	(1.16)	(2.92)
9	Total Comprehensive Income for the Period (7+8)	26.31	7.50	202.68	33.81	225.58	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	1.40	0.35	10.34	1.75	11.51	16.33

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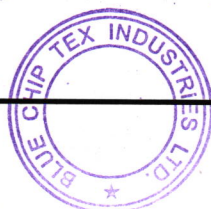
BLUE CHIP TEX INDUSTRIES LIMITED

Notes:

1. Statement of Assets and Liabilities

(Rs in Lakhs)

Particulars	As at 30.09.2022 Reviewed	As at 31.03.2022 Audited
ASSETS		
Non-Current Assets		
a) Property, Plant and Machinery	2,260.75	2,390.38
b) Other Intangible Assets	0.38	0.43
c) Financial Assets		
(i) Investments	42.77	42.77
(ii) Other financial assets	45.76	50.90
Total Non-Current Assets	2,349.66	2,484.48
Current Assets		
a) Inventories	1,007.38	997.28
b) Financial Assets		
(i) Trade receivables	827.78	969.36
(ii) Cash and cash equivalents	316.35	311.90
(iii) Bank balances other than (ii) above	97.50	34.05
(iv) Other financial assets	0.87	0.74
c) Other current assets	142.14	57.27
Total Current Assets	2,392.02	2,370.60
Total Assets	4,741.68	4,855.08
EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	197.55	197.55
b) Other Equity	2,516.13	2,541.43
Total Equity	2,713.68	2,738.98
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	327.88	437.56
b) Provisions	11.24	11.13
c) Deferred tax liabilities (Net)	191.85	197.27
Total Non-Current Liabilities	530.97	645.96
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	438.38	688.87
(ii) Trade payables		
- Outstanding dues of Micro and Small Enterprises	1.75	0.16
- Outstanding dues of creditors other than Micro and Small Enterprises	852.56	627.14
(iii) Other Current Financial Liabilities	74.76	21.50
b) Other Current Liabilities	90.39	96.29
c) Provisions	14.95	11.61
d) Current Tax liabilities (Net)	24.24	24.57
Total Current Liabilities	1,497.03	1,470.14
Total Liabilities	2,028.00	2,116.10
Total Equity and Liabilities	4,741.68	4,855.08



BLUE CHIP TEX INDUSTRIES LIMITED

Notes:

2. Statement of Cash Flow

(Rs in Lakhs)

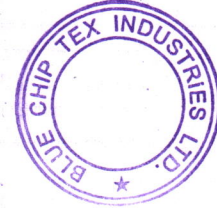
Particulars	Half Year Ended	
	30.09.2022	30.09.2021
A. Cash flow from Operating Activities		
Profit before Tax as per Statement of Profit and Loss	48.04	307.56
Adjustment for:		
Depreciation	129.36	134.92
Provision for Leave encashment	0.16	(0.88)
Provision for Gratuity	3.15	3.20
Loss/(Profit) on sale of property, plant and equipments	0.02	(2.66)
Interest Income	(3.45)	(3.15)
Interest Paid to banks and others - Finance Cost	30.00	52.28
Provision for Impairment / Doubtful Debts (write back)	(4.99)	9.58
Bad debts	0.12	0.37
Debit balances written off	0.16	-
Credit balances written back	(4.22)	(0.01)
Operating Profit before Working Capital Changes	198.35	501.21
Adjustment for:		
Inventories	(10.09)	205.21
Trade and other receivables	(3.05)	(48.35)
Trade and other payables	226.93	(338.79)
Cash generated in Operations	412.14	319.28
Income taxes paid (net of refund)	(19.01)	(29.78)
Net Cash generated from Operating Activities (A)	393.13	289.50
B. Cash flow from Investing Activities		
Proceeds from sale of property, plant and equipments	1.00	11.00
Purchase of property, plant and equipments	(0.70)	(3.72)
Interest Income	3.45	3.15
Net Cash generated from Investing Activities (B)	3.75	10.43
C. Cash flow from Financing Activities		
Repayment of Long Term Borrowings	(128.43)	(390.62)
Dividend paid	(2.26)	-
Interest Paid to banks and others - Finance Cost	(30.00)	(52.28)
Net Cash used in Financing Activities (C)	(160.69)	(442.90)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	236.19	(142.97)
Cash and cash equivalents at the beginning of the year	(133.22)	135.09
Cash and cash equivalents at the end of the year	102.97	(7.88)



Notes:

- 3 The above Unaudited financial results for the quarter and half year ended 30th September, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th November, 2022. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- 4 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.
- 5 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".
- 6 On 9th August, 2022, 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, 2022, which has been approved by the shareholders in the 37th Annual General Meeting held on 27th September, 2022. Accordingly Rs. 59,11,500 was appropriated as distribution to Equity Shareholders during the quarter ended 30th September, 2022.
- 7 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.
- 8 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



A handwritten signature in blue ink, appearing to be "Shahin .N. Khemani".

Shahin .N. Khemani
Managing Director
DIN: 03296813

Place: Mumbai

Date: 8th November, 2022