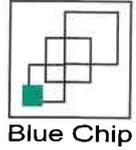




TEX INDUSTRIES LTD.



**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: 9<sup>th</sup> November, 2023**

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

**Scrip Code: 506981**

**Subject: Un-audited Financial Results for the quarter ended 30<sup>th</sup> September, 2023 and Limited Review report thereon**

Dear Sir / Madam,

Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2023 along with Limited Review Report.

The above information is also available on the website of the Company at [www.bluechiptexindustrieslimited.com](http://www.bluechiptexindustrieslimited.com).

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

Thanking you,

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

**Mr. Shahin Khemani**  
**Managing Director**  
**DIN: 03296813**



# 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 Review Report on the Quarterly and Year to Date unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### REVIEW REPORT

To The Board of Directors

### 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 30<sup>th</sup> September, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D K P & Associates**

Chartered Accountants

Firm Registration No 108355W

**Deepak Doshi**

Partner

Membership Number: 037148

UDIN: 23037148BGQHYD4538

Place: Mumbai

Date: 9<sup>th</sup> November, 2023



## BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561

Registered Office : 63-B, Danudyog Sahakari Sangh Ltd. Village Piparia, Silvassa, Dadra & Nagar Haveli 396230.

Corporate Office no.15,16 &17, 1st floor, Maker Chambers-III Jamnalal Bajaj Road, Nariman Point., Mumbai, Maharashtra, India, 400027

Email address : bluechiptex@gmail.com, Telephone No.022-4353 0400

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

( ₹ in Lakhs, except EPS)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023 Reviewed	30.06.2023 Reviewed	30.09.2022 Reviewed	30.09.2023 Reviewed	30.09.2022 Reviewed	31.03.2023 Audited
	<b>Income :</b>						
1	Revenue from operations	6,721.61	6,123.02	6,431.01	12,844.63	13,135.18	25,272.40
2	Other income	22.94	1.70	12.49	24.64	42.26	49.82
3	<b>TOTAL INCOME</b>	<b>6,744.55</b>	<b>6,124.72</b>	<b>6,443.50</b>	<b>12,869.27</b>	<b>13,177.44</b>	<b>25,322.22</b>
	<b>Expenses :</b>						
4	Raw materials consumed	5,604.21	4,918.32	5,312.06	10,522.53	10,898.46	20,815.64
	Change in inventories of finished goods	(148.77)	105.99	(66.30)	(42.78)	47.49	(38.49)
	Employees benefits expenses	135.11	124.79	118.55	259.90	229.75	469.54
	Finance costs	12.22	12.85	13.31	25.07	30.00	61.25
	Depreciation and Amortisation expenses	63.59	63.66	64.88	127.25	129.36	257.14
	Other expenses	917.52	844.69	966.91	1,762.21	1,794.34	3,638.65
4	<b>TOTAL EXPENSES</b>	<b>6,583.88</b>	<b>6,070.30</b>	<b>6,409.41</b>	<b>12,654.18</b>	<b>13,129.40</b>	<b>25,203.73</b>
5	<b>Profit/(Loss) from ordinary activities before tax (3- 4)</b>	<b>160.67</b>	<b>54.42</b>	<b>34.09</b>	<b>215.09</b>	<b>48.04</b>	<b>118.49</b>
6	Tax expense						
	a) Current tax for the current year	53.00	19.00	14.60	72.00	22.00	48.05
	b) Current tax for the earlier years	-	-	(3.32)	-	(3.32)	(4.33)
	c) Deferred tax	(5.10)	(0.80)	(4.77)	(5.90)	(5.17)	(16.43)
	<b>Total tax expense</b>	<b>47.90</b>	<b>18.20</b>	<b>6.51</b>	<b>66.10</b>	<b>13.51</b>	<b>27.29</b>
7	<b>Profit / (Loss) after tax (5 - 6)</b>	<b>112.77</b>	<b>36.22</b>	<b>27.58</b>	<b>148.99</b>	<b>34.53</b>	<b>91.20</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	(11.72)	(4.04)	(1.70)	(15.76)	(0.96)	2.81
	- Income tax relating to above	2.95	1.02	0.43	3.97	0.24	(0.71)
9	<b>Total comprehensive income for the period</b>	<b>104.00</b>	<b>33.20</b>	<b>26.31</b>	<b>137.20</b>	<b>33.81</b>	<b>93.30</b>
10	Paid-up equity share capital (Face value of ₹ 10/- each)	197.05	197.05	197.05	197.05	197.05	197.05
11	Other equity						2,575.62
12	Earnings per share (face value of ₹ 10/- each) Basic and Diluted	5.72	1.84	1.40	7.56	1.75	4.63

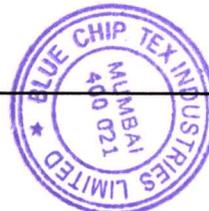
**Notes :**

- 1 The above results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 9th November, 2023 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 Disclosures requirements ) Regulations, 2015.
- 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. Hence, there are on separate reportable segments as per Ind AS 108 "Operating Segment"
- 4 On 28th August, 2023, the Board of Directors had recommended a dividend @ 20% i.e. Rs.2.00 per equity share of Rs.10/- each for the financial year ended 31st March, 2023, which has been approved by the shareholders in the 38th Annual General Meeting held on 27th September, 2023. Accordingly Rs.39,41,000 was appropriated as distribution to Equity Shareholders during the quarter ended 30th September, 2023.
- 5 Figures for the previous period are regrouped/reclassified wherever necessary, to make them comparable.
- 6 The above results of the Company are available on the Company's website www.bluechiptexindustrieslimited.com and also on www.bseindia.com.

For and on behalf of the Board

  
 Shahin N. Khemani  
 Managing Director  
 DIN: 3296813

Place : Mumbai  
Date : 9th November, 2023



# BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561

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Corporate Office no.15,16 &17, 1st floor, Maker Chambers-III Jamnalal Bajaj Road, Nariman Point., Mumbai, Maharashtra, India, 40  
Email address : bluechiptex@gmail.com, Telephone No.022-4353 0400

( ₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at 30.09.2023 Reviewed	As at 31.03.2023 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, plant and equipment	2,013.77	2,133.76
b) Other Intangible Assets	0.28	0.33
c) Financial assets		
i) Investments	41.95	41.95
ii) Other financial assets	68.22	47.69
<b>Total non-current assets</b>	<b>2,124.22</b>	<b>2,223.73</b>
<b>Current Assets</b>		
a) Inventories	1,183.02	1,021.50
b) Financial assets		
i) Trade Receivables	1,146.09	1,179.09
ii) Cash and cash equivalents	3.91	277.61
iii) Bank Balances other than (ii) above	59.40	44.31
iv) Other financial assets	0.94	1.38
c) Other current assets	36.12	30.13
<b>Total current assets</b>	<b>2,429.48</b>	<b>2,554.02</b>
<b>Total Assets</b>	<b>4,553.70</b>	<b>4,777.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	197.55	197.55
(b) Other equity	2,673.41	2,575.62
<b>Total equity</b>	<b>2,870.96</b>	<b>2,773.17</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
Borrowings	208.40	215.17
b) Provisions	16.16	12.06
c) Deferred tax liabilities (Net)	171.67	181.54
<b>Total non-current liabilities</b>	<b>396.23</b>	<b>408.77</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	331.62	791.57
ii) Trade payables		
a) Outstanding Dues of Micro and Small Enterprises	44.54	27.67
b) Outstanding dues of creditors other than Micro and Small Enterprise	647.88	670.68
iii) Other Current Financial Liabilities	59.35	18.74
b) Other Current Liabilities	136.38	67.36
c) Provisions	14.29	19.27
d) Current tax liabilities (Net)	52.45	0.52
<b>Total current liabilities</b>	<b>1,286.51</b>	<b>1,595.81</b>
<b>Total liabilities</b>	<b>1,682.74</b>	<b>2,004.58</b>
<b>Total equity and liabilities</b>	<b>4,553.70</b>	<b>4,777.75</b>
For and on behalf of the Board of Directors		
Place : Mumbai		
Dated : 9th November, 2023		
		Shahin N. Khemani Managing Director DIN: 3296813



# BLUE CHIP TEX INDUSTRIES LIMITED

CIN : L17100DN1985PLC005561

Registered Office : 63-B, Danudyog Sahakari Sangh Ltd. Village Piparia, Silvassa, Dadra & Nagar Haveli 396230.

## STATEMENT OF CASH FLOWS

₹ in Lakhs )

Particulars	Half Year Ended	Half Year Ended
	30.09.2023	30.09.2022
	Reviewed	Reviewed
<b>A. Cash flow from Operating Activities</b>		
Profit before Tax	215.09	48.04
Adjustments for:		
Depreciation and Amortisation	127.25	129.36
Provision for Leave encashment	4.66	0.16
Provision for Gratuity	3.39	3.15
Loss/(Profit) on sale of property, plant and equipments [net]	(1.97)	0.02
Interest Income	(3.39)	(3.45)
Interest Paid to banks and others - Finance Cost	23.57	30.00
Provision for impairment of Doubtful Debts (write back) [net]	-	(4.99)
Bad debts	-	0.12
Debit balances written off	-	0.16
Credit balances written back	(0.19)	(4.22)
<b>Operating Profit before Working Capital Changes</b>	<b>368.41</b>	<b>198.35</b>
Adjustments for:		
(Increase)/Decrease in Inventories	(161.53)	(10.09)
(Increase)/Decrease in Trade and other receivables	23.16	(3.05)
Increase/(Decrease) in Trade and other payables	8.45	226.93
<b>Cash generated in Operations</b>	<b>238.49</b>	<b>412.14</b>
Income taxes paid (net of refund)	(20.07)	(19.01)
<b>Net Cash generated from Operating Activities (A)</b>	<b>218.42</b>	<b>393.13</b>
<b>B. Cash flow from Investing Activities</b>		
Proceeds from sale of property, plant and equipments	9.07	1.00
Purchase of property, plant and equipments	(14.30)	(0.70)
Interest Income	3.40	3.45
<b>Net Cash used/generated from Investing Activities (B)</b>	<b>(1.83)</b>	<b>3.75</b>
<b>C. Cash flow from Financing Activities</b>		
Repayment of Long Term Borrowings	(93.07)	(128.43)
Dividend paid	-	(2.26)
Interest Paid to banks and others - Finance Cost	(23.57)	(30.00)
<b>Net Cash Used in Financing Activities (C)</b>	<b>(116.64)</b>	<b>(160.69)</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>99.95</b>	<b>236.19</b>
Cash and cash equivalents at the beginning of the year	(288.96)	(133.22)
Cash and cash equivalents at the end of the year	(189.01)	102.97

Note: The above Statement of Cash Flows is prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS-7) - Statement of Cash Flows.



For and on behalf of the Board of Director

Place : Mumbai

Dated : 9th November, 2023

Shahin N. Khemani  
Managing Director

DIN: 3296813