



BLUE CHIP TEX INDUSTRIES LTD.

**30th
ANNUAL
REPORT
2014-2015**



BLUE CHIP TEX INDUSTRIES LTD.

Board of Directors	: NAND K. KHEMANI KUMAR S. NATHANI ASHOK K. KHEMANI RAHUL A. KHEMANI SHAHIN N. KHEMANI MANMOHAN ANAND VIJAY MISHRA SHRADDHA TELI	Chairman and Managing Director
Auditors	: Rajendra & Co. Chartered Accountant	
Banker	: Axis Bank	
Registered Office	: "Jasville", 2nd Floor, Opp. Liberty Cinema, 9, New Marine Lines, Mumbai 400 020. Tel. : 022-4353 0400 Fax : 022-2200 6437 Email : bluechiptex@gmail.com Website : bluechiptexindustrieslimited.com	
Factory	: Plot No. 63-B, Danudyog Sahakari Sangh Ltd Village Piparia, District Silvassa, Union Territory of Dadra & Nagar Haveli Pin - 396 230	
Registrar & Transfer Agent	: BIGSHARE SERVICES PVT. LTD. E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072. Tel. : 022 - 4043 0200/2847 0652 Fax : 022 - 2847 5207 e-mail : investor@bigshareonline.com	

Members are requested to bring their copy of Annual Report at the A.G.M.

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NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 30TH ANNUAL GENERAL MEETING OF BLUE CHIP TEX INDUSTRIES LIMITED WILL BE HELD ON THURSDAY, 23RD JULY 2015 AT 10 A.M. AT THE M. C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 18/20, K. DUBASH MARG, MUMBAI 400023 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2015, the Reports of the Directors and Auditors thereon.
2. To declare a Final Dividend of INR 1.20 per equity share.
3. To appoint a Director in place of Mr. Ashok Khemani who retires by rotation and being eligible, offers himself for re-appointment;
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, re-enactment and amendments made from time to time, consent of members be and is hereby accorded for appointing M/s Rajendra & Co., Chartered Accountants, bearing registration number 108355W, being retiring Auditors of the Company, be and are hereby recommended for re-appointment as Auditors of the Company to hold the office from the conclusion of the ensuing Annual General Meeting until conclusion of the next Annual General Meeting, at such remuneration as may be determined by the Audit Committee and by the Chairman in consultation with the Auditors, in addition to reimbursement of service tax and all out of pocket expenses in connection with the audit of the Accounts of the Company, which may be paid on existing terms or as may be agreed upon between the Auditors and the Chairman.

RESOLVED FURTHER THAT M/s Rajendra & Co., Chartered Accountants do not attract any disqualification pursuant to Section 141 of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Nand Khemani, Chairman & Managing Director or any other Director of the Company be and are hereby authorised, jointly and/or severally to take all steps as are necessary and to do all such acts, deeds and things as may be considered necessary and incidental to give effect to this resolution.”

Special Business

5. To appoint Ms. Shraddha Teli (DIN 06976334) as an Independent Director and to consider and if thought fit, pass the following resolution with or without modification(s) in this regard as an Ordinary Resolution:
“RESOLVED THAT pursuant to provisions of Section 149 and Section 152 of the Companies Act, 2013 read along with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Shraddha Teli (DIN 06976334), who was appointed as an Additional Director pursuant to the provisions of the section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 2 (two) consecutive years for a term up to the conclusion of the 32nd Annual General Meeting of the Company, and she shall not be liable to retire by rotation.”

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6. To consider and if thought fit, to pass the following resolutions with or without modification(s) as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 203, 196, 197 read with Schedule V of the Companies Act, 2013 (“the Act”) and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and approved by the Nomination and Remuneration Committee and unanimously by the Board of Directors, the members hereby approve the appointment of Mr. Ashok Kishinchand Khemani (DIN: 00053623) as a Managing Director of the Company for a period of 5 years on terms and conditions including remuneration as set out in Clauses A to F below:

- A. Period of Appointment: 01/09/2015 to 31/08/2020
- B. Salary : NIL
- C. Perquisites : NIL
- D. Minimum Remuneration: Where in any financial year during the continuation of his tenure as a Managing Director, the Company has no profits or its profits are inadequate, Mr. Ashok Khemani shall be entitled to receive remuneration including perquisites, commission/performance pay, etc. subject to the provision of Section 197 read with Schedule V to the Companies Act, 2013 or as may be prescribed by the Central Government from time to time.
- E. Termination: The appointment is liable for termination by either party by giving 6 months’ notice in writing to the other party.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure as a Managing Director, the Company is required to obtain the Central Government’s approval under the provisions of the Companies Act, 2013 for the payment of remuneration, the maximum remuneration permissible for payment to Mr. Ashok Khemani under the provisions of sections 196 and 197 of the Companies Act, 2013 read with Schedule V to the said Act or the maximum limit as may be notified from time to time, be paid till the receipt of the approval of the Central Government.

RESOLVED FURTHER THAT on receipt of the approval of the Central Government, the amount of remuneration on the terms as approved by the Central Government, as reduced by such amount of the Remuneration already paid for the period for which the Central Government’s approval is sought, be paid to Mr. Ashok Khemani, Managing Director, in lump sum and that after the date of the approval, Mr. Ashok Khemani be paid the remuneration as per the terms and conditions approved by the Central Government.

RESOLVED FURTHER THAT the terms and conditions of the appointment may be altered and varied from time to time by the Board of Directors (“the Board” which term shall be deemed to include Remuneration Committee thereof) as it may in its discretion deem fit within the maximum amount payable to the Managing Director in accordance with Schedule V to the Companies Act 2013, other relevant provision of the Companies Act, 2013 and subject to such other modifications/amendments made there under.

RESOLVED FURTHER THAT pursuant to the provisions of the Articles of Association of the Company, the Managing Director of the Company shall not be liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any duly constituted and authorised committee thereof, for the time being exercising the powers conferred by the Board through passing of the resolution) be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and

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also, to make such alterations and modifications, as may be required within the limits of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time.

7. To consider and if thought fit, to pass the following resolutions with or without modification(s) as Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of section 148 of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable rules as may be amended from time to time M/s NKJ & Associates, Practising Cost Accountants, Navi Mumbai, (Firms’ Registration No.101893) appointed as Cost Auditors for conducting audit of the cost records of the Company for the financial year 2015-2016, be paid a remuneration of INR 40,000/- exclusive of Service Tax and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the Audit.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary or incidental in this regard to give effect to the said resolution.”

By order of the Board

Nand Kishinchand Khemani
Managing Director
DIN :- 00053671

Place : Mumbai
Date : 15th May, 2015

Registered Office:
Jasville, 2nd Floor,
9, New Marine Lines,
Mumbai 400 020.

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Notes :

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting;
- 2) A person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder;
- 3) The Register of Members and Transfer Books of the Company will be closed from 16th July, 2015 to 22nd July, 2015, both days inclusive;
- 4) If the Final Dividend as recommended by the Board of Directors is approved at the AGM, payment of such dividend will be made on or before Thursday, 20th August, 2015 as under;
 - a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 15th July, 2015;
 - b) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 15th July, 2015.
- 5) Members holding shares in dematerialized form are requested to intimate any changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s. Bigshare Services Pvt. Ltd. to provide efficient and timely services. Members holding shares in physical form are requested to intimate such changes to M/s Bigshare Services Pvt. Ltd.;
- 6) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or M/s Bigshare Services Pvt. Ltd for assistance in this regard;
- 7) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or M/s Bigshare Services Pvt. Ltd, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon;
- 8) In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote;
- 9) Members desirous of obtaining any information or clarifications on the Accounts, Annual Report and Operations of the Company, are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting;
- 10) Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF): Pursuant to sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956 and section 123 of Companies Act, 2013 all unclaimed/unpaid dividend, application money, debenture

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interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/ unpaid for a period of seven years from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred prior to March 31, 2015, nor shall any payment be made in respect of such claim;

- 11) To support the 'Green Initiative', The Members who have not registered their e-mail addresses are requested to register the same with the Company/Depositories;
- 12) In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, The Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL/CDSL, on all resolutions set forth in this Notice;
- 13) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting;
- 14) Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting;
- 15) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting;
- 16) All documents referred to in the notice are open for inspection at the registered office of the Company between Business hours on all working days up to the date of the Meeting;
- 17) Member are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer Agents, M/s Bigshare Services Pvt. Ltd., E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072.

Tel No: 022 - 2852 3474 / 40430200 /2847 0652 / 53

Fax No.: 022 - 2847 5207,

Email : investor@bigshareonline.com

Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Mr. Arun Chokhra, Compliance Officer, at the Company's registered office. Members are requested to note that dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, be transferred to the Investor Education and Protection Fund as per Section 205C of the Companies Act, 1956;

- 18) The following are the details of dividend paid by the Company and the respective due dates of transfer of such fund to the Central Government, which remains unpaid:

Sr. No.	Date of Declaration	Dividend for the year	Due date of transfer to the Government
1	25.09.2008	2007-2008	24.10.2015
2	20.08.2009	2008-2009	19.09.2016
3	20.09.2010	2009-2010	19.10.2017
4	11.08.2011	2010-2011	10.09.2018
5	17.09.2012	2011-2012	17.10.2019
6	21.08.2013	2012-2013	20.09.2020
7	09.09.2014	2013-2014	08.10.2021

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It may be noted that the claimant of the shares transferred above shall be entitled to claim the transfer of shares from Investor Education & Protection Fund in accordance with the procedure and submission of such documents as may be prescribed. In view of the above, those Shareholders who have not encashed their dividend warrants are advised to send all unclaimed dividend warrants to the Registrar & Share Transfer Agents or to the Registered Office of the Company for revalidation and encash them before the due date for transfer to the Central Government.

- 19) Particulars of the dividend transferred to the General Revenue Account of the Central Government, i.e. Investor Education & Protection Fund during the Financial Year ended March 31, 2015 pursuant to Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978:

Sr. No.	Date of Declaration of Dividend	Dividend for the Financial Year	Amount transferred to Investor Education & Protection Fund (₹)	Date of transfer to Investor Education & Protection Fund
	Nil	Nil	Nil	Nil

- 20) As per the provisions of the Companies Act, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Share Transfer Agents of the Company;

21) E- voting:

In compliance with section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

Process for E-Voting –

The procedure and instructions for e-voting are as follows :

- Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com;
- Click on “Shareholders” tab to cast your votes;
- Now, select the “BLUE CHIP TEX INDUSTRIES LIMITED” from the drop down menu and click on “SUBMIT”;
- Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- Now, fill up the following details in the appropriate boxes: