



BLUE CHIP TEX INDUSTRIES LIMITED

34th
ANNUAL
REPORT
2018-2019

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CORPORATE INFORMATION

Corporate Identification Number	L17100DN1985PLC005561																								
Board of Directors	<table><tr><td>: Ashok K. Khemani</td><td>Chariman & Managing Director</td></tr><tr><td>DIN: 00053623</td><td></td></tr><tr><td>: Rahul A. Khemani</td><td>Executive Director</td></tr><tr><td>DIN: 03290468</td><td></td></tr><tr><td>: Shahin N. Khemani</td><td>Executive Director</td></tr><tr><td>DIN: 03296813</td><td></td></tr><tr><td>: Kumar S. Nathani</td><td>Non-Executive & Independent Director</td></tr><tr><td>DIN: 00062321</td><td></td></tr><tr><td>: Maulin S. Gandhi</td><td>Non-Executive & Independent Director</td></tr><tr><td>DIN: 00073064</td><td></td></tr><tr><td>: Shraddha Teli</td><td>Non-Executive & Independent Director</td></tr><tr><td>DIN: 06976334</td><td></td></tr></table>	: Ashok K. Khemani	Chariman & Managing Director	DIN: 00053623		: Rahul A. Khemani	Executive Director	DIN: 03290468		: Shahin N. Khemani	Executive Director	DIN: 03296813		: Kumar S. Nathani	Non-Executive & Independent Director	DIN: 00062321		: Maulin S. Gandhi	Non-Executive & Independent Director	DIN: 00073064		: Shraddha Teli	Non-Executive & Independent Director	DIN: 06976334	
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Statutory Auditors	: D K P & Associates Chartered Accountant																								
Banker	: Axis Bank Limited																								
Registered Office	: Plot no. 63-B, Danudyog Sahakari Sangh Limited, Village Piparia, Silvassa, Union Territory of Dadra & Nagar Haveli- 396 230 Tel: 022- 43530400 / 9924422247 Email Id: bluechiptex@gmail.com Website: www.bluechiptexindustrieslimited.com																								
Corporate Office	: Office No. 17, Maker Chambers - III, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021																								
Chief Financial Officer (CFO)	: Rahul A. Khemani																								
Company Secretary	: Bhumit Dharod Appointed w.e.f. 11.02.2019																								
Factory	: i) Plot no. 63-B, Danudyog Sahakari Sangh Limited, Village Piparia, Silvassa, Dadra & Nagar Haveli- 396 230 ii) Plot No. 45-B, Govt. Industrial Estate, Masat, Silvassa, Union Territory of Dadra & Nagar Haveli- 396 230																								
Registrar & Transfer Agent	: Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp Vasant Oasis, Makwana Road, Marol, Andheri-East, Mumbai - 400 059 Tel: 022 - 62638200 Fax: 022 - 62638299 Email Id: investor@bigshareonline.com																								

Members are requested to bring their copy of Annual Report at the Annual General Meeting

BLUE CHIP TEX INDUSTRIES LIMITED

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NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF BLUE CHIP TEX INDUSTRIES LIMITED WILL BE HELD ON SATURDAY, 21ST SEPTEMBER, 2019 AT 12:00 NOON AT YATRI NIWAS, PRUTHVIRAJ CHAUHAN ROAD (NAROLI ROAD), SILVASSA, DADRA & NAGAR HAVELI – 396 230 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

- 1) To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and Auditors thereon.
- 2) To declare final dividend of ₹ 1.80/- per equity share for the financial year ended 31st March, 2019.
- 3) To appoint a Director in place of Mr. Rahul A. Khemani (DIN-03290468) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

- 4) **Ratification of remuneration of Cost Auditors for the financial year 2019-20 and to pass, with or without modification, the following Resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to provisions of Section 148 of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable during the year 2019-20 to M/s NKJ & Associates, Practising Cost Accountants, Navi Mumbai, (Firm Registration No.101893) who have been appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2019-20, amounting to ₹ 40,000/- exclusive of Goods and Service Tax and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the Audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution.

- 5) **Re-appointment of Mr. Kumar Satur Nathani (DIN-00062321) as Independent Director of the Company and to pass, with or without modification, the following Resolution as a Special Resolution:**

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 6th August, 2019 and pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kumar Satur Nathani (DIN-00062321), who was appointed as an Independent Director of the Company for a period of 5 (five) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company till the conclusion of 39th Annual General Meeting and whose office shall not be liable to retire by rotation.

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RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution.

- 6) Re-appointment of Mr. Maulin Samir Gandhi (DIN-00073064) as Independent Director of the Company and to pass, with or without modification, the following Resolution as an Special Resolution:**

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 6th August, 2019 and pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Maulin Samir Gandhi (DIN-00073064), who was appointed as an Independent Director of the Company for a period of 3 (three) years and who holds office of Independent Director upto the conclusion of this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (five) consecutive years on the Board of the Company till the conclusion of 39th Annual General Meeting and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution.

By order of the Board

Ashok Khemani
Managing Director
DIN: - 00053623

Place: Mumbai

Date: 6th August, 2019

Registered Office:

Plot no. 63-B, Danudyog Sahakari Sangh Limited,
Village Piparia, Silvassa,
Union Territory of Dadra & Nagar Haveli- 396 230

Notes:

- 1) The respective Explanatory Statement pursuant to section 102 of the Companies Act, 2013, in respect of the business under Item nos. 4 to 6 of the accompanying notice is annexed hereto.
- 2) 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 corporate office of the Company not less than 48 hours before the commencement of the 34th Annual General Meeting ("AGM").
- 3) 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.
- 4) The Register of Members and Transfer Books of the Company will be closed from Saturday, 14th September, 2019 to Friday, 20th September, 2019 (both days inclusive).
- 5) 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 19th October, 2019 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 Friday, 13th September, 2019;
 - 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 Friday, 13th September, 2019.
- 6) Members holding shares in dematerialized form are requested to intimate all 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 Agent, M/s. Bigshare Services Pvt. Ltd to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Bigshare Services Pvt. Ltd.
- 7) In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.
- 8) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrars and Transfer Agent, 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.
- 9) Members may also note that the Notice of this AGM and the Annual Report for financial year 2018-19, will be available on the Company's website www.bluechiptexindustrieslimited.com. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost. For any communication, the Members may also send request to the Company's e-mail ID: bluechiptex@gmail.com.

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- 10) 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.
- 11) 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 its Corporate address at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.
- 12) Transfer of Unclaimed/Unpaid amounts and share to the Investor Education and Protection Fund (IEPF): Pursuant to section 123, 124 and 125 of Companies Act, 2013 read with Investor Education & Protection Fund Authority Rules, 2016 all unclaimed/unpaid dividend, application money, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company and shares against the same have been transferred to the IEPF established by the Central Government. No claim shall lie against the Company for the amounts so transferred to Investor Education and Protection Fund of Central Government.
- 13) Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s. Bigshare Services Pvt. Ltd, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059

Tel No: 022 - 62638200

Fax No.: 022 -62638299

Email: investor@bigshareonline.com

Members wishing to claim dividends, which remain unclaimed, are requested to send a correspond at Office no. 17, Maker Chambers III, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021. 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 125 of the Companies Act, 2013 read with relevant rules.

- 14) The following are the details of dividend paid by the Company and its respective due date of transfer of such fund to the Investor Education and Protection Fund, which remain unpaid:

Sr. No	Date of Declaration	Dividend for the year	Due date of transfer to the Investor Education and Protection Fund
1	17.09.2012	2011-2012	17.10.2019
2	21.08.2013	2012-2013	20.09.2020
3	09.09.2014	2013-2014	08.10.2021
4	23.07.2015	2014-2015	22.08.2022
5	16.07.2016	2015-2016	15.08.2023
6	29.08.2017	2016-2017	28.09.2024
7	11.09.2018	2017-2018	11.10.2025

It may be noted that the claimant of the Dividend shall be entitle to claim the amount of Dividend so entitled from Unpaid Equity Dividend Account 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 the unclaimed dividend warrants to the Registrar & Share Transfer Agents or to the corporate office of the Company for revalidation and encash them before the due date for transfer to the Central Government.

- 15) Particulars of the dividend and shares transferred to the General Revenue Account of the Central Government i.e. Investor Education & Protection Fund during the Financial Year ended 31st March, 2019 pursuant to Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978:

In view of the above, the Company has transferred 8,200 equity shares to IEPF authority.

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
1	11.08.2011	2010-2011	1,27,379	09.10.2018

- 16) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.
- 17) In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice.
- 18) 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 AGM.
- 19) 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.
- 20) 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.
- 21) All documents referred to in the notice are open for inspection at the corporate office of the Company at Office no. 17, Maker Chambers III, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400 021 between Business hours on all working days up to the date of the Meeting.
- 22) Members can avail themselves, the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's Registrars and Transfer Agent, M/s. Bigshare Services Pvt. Ltd. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

23) E- voting:

In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

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

The facility for voting through Polling Paper shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at AGM through Polling Paper. The Members who have cast their vote through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Process for E-Voting:

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

- i. The voting period begins from 09.00 a.m. on Tuesday, 17th September, 2019 and ends at 5.00 p.m. on Friday, 20th September, 2019, during this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 14th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com;
- iii. Click on Shareholders;
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company;
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>