



DEOKI BIJAY & CO.

Chartered Accountants

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Limited Review Report

Review Report to
The Board of Directors of
Blue Chip India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Blue Chip India Limited for the quarter and half year ended 30th September 2019 attached herewith ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019 ('the circular').

2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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.



5. Based on our review conducted as above, except for the matter described in Para 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019 ('the circular') including the manner in which it is to be disclosed, or that it contains any material misstatement.


Place: Kolkata

Date: the 14th day of November, 2019

UDIN



For DeokiBijay & Co
Chartered Accountants
Firm Regn No: 313105E


(CA. D.N. Agrawal)
Partner
Memb No. 051157

BLUE CHIP INDIA LIMITED

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CIN NO : L65991WB1993PLC060597

(Rs in lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019						
Sr. No	Particulars	Quarter Ended		Half year ended		
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2018 (Unaudited)
	Revenue from Operations					
	i)Interest Income	-	-	-	-	-
	ii) Dividend Income	-	-	-	-	-
	iii)Rental Income	-	-	-	-	-
	iv)Fees and Commission Income	-	-	-	-	-
	v)Net gain on fair value changes	-	-	-	-	-
	vi)Net gain on derecognition of financial instruments under amortised cost of category	-	-	-	-	-
	vii)sale of products	-	-	-	-	-
	viii)sale of services	-	-	-	-	-
	ix)others	-	-	-	-	-
I	Total Revenue from Operations	-	-	-	-	3.11
II	Other Income	0.03	0.42	0.45	0.03	0.03
III	Total Income (I+II)	0.03	0.42	0.45	0.03	3.14
	Expenses					
	i)Finance Costs	-	-	-	-	-
	ii)Fees and Commission expense	-	-	-	-	-
	iii)Net loss on fair value changes	-	-	-	-	-
	iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	v)Impairment on financial instrument	-	92.55	92.55	-	-
	vi) cost of material consumed	-	-	-	-	-
	vii)Purchases of stock in trade	-	-	-	-	-
	viii)Increase/Decrease in Stock In Trade	-	-	-	-	-
	ix) Employee Benefit Expense	2.19	2.38	4.57	3.13	6.51
	x)Depreciation/Amortisation and Impairment Expense	0.06	0.07	0.13	0.06	0.13
	xi) Other Expenses	10.93	11.51	22.43	2.69	11.34
	xii)Sundry Balances written off	-	-	0.01	-	-
IV	Total Expenses	13.18	106.51	119.69	5.88	17.98
V	Profit/(Loss) from Operations before Exceptional Items and Tax(III-IV)	(13.15)	(106.09)	(119.24)	(5.85)	(14.84)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/Loss before Tax (V-VI)	(13.15)	(106.09)	(119.24)	(5.85)	(14.84)
VIII	Tax Expense	-	-	-	-	-
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
IX	Net Profit/Loss after Tax(VII-VIII)	(13.15)	(106.09)	(119.24)	(5.85)	(14.84)
X	Other Comprehensive Income/(Expense)					
	Items that will not be re-classified subsequently to the statement of profit and loss(net of tax)	(219.71)	(9.80)	(229.51)	253.51	253.51
	Items that will be re-classified subsequently to the statement of profit and loss(net of tax)	(219.71)	(9.80)	(229.51)	(9.80)	(9.80)
	Total Other Comprehensive Income/(Expense)	(232.86)	(115.89)	(348.75)	247.66	238.67
XI	Total Comprehensive Income/(Expense) (IX+X)	1106.09	1106.09	1106.09	1106.09	1106.09
XII	Paid Up Equity Share Capital (of Rs 2 each)	(0.02)	(0.19)	(0.22)	(0.01)	(0.03)
XIII	Earnings per equity Share (Basic & Diluted) in Rs (Not annualised)					

Balance Sheet as at 30th September, 2019

Particulars	(Rs. in Lakhs) As at 30.09.2019
ASSETS	
Financial Assets	
Cash & Cash equivalents	1.02
Bank Balances	-
Receivable	-
- Trade Receivables	
- Other Receivables	248.55
Loans	259.38
Investments	0.63
Other Financial Assets	-
Non Financial assets	
Investment Property	1.40
Property Plant & equipment	8.79
Current Tax Asset (Net)	156.30
Deferred Tax Asset (Net)	0.40
Other Non Financial assets	
Total Assets	676.48
LIABILITIES & EQUITIES	
Liabilities	
Financial Liabilities	
Payables	
Trade Payables	-
(i) Total Outstanding dues of micro enterprises and small enterprises; and	-
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	0.47
Other Payables	-
(i) Total Outstanding dues of micro enterprises and small enterprises; and	-
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	-
Debt Securities	-
Borrowing other than debt Securities	-
Deposits	-
Other Financial Liabilities	549.39
Non Financial Liabilities	
Deferred Tax Liability (Net)	-
Provisions	-
Other Non Financial Liabilities	2.89
Equity	
Equity Share Capital	1,106.09
Other Equity (Refer Statement of Changes in equity)	(982.36)
Total Liabilities and Equity	676.48



Notes:

- 1 The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 14th November, 2019.
- 2 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. The above financial 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 relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter & half year ended 30th sept, 2019. The Ind AS Compliant financial results pertaining to the corresponding quarter/half year ended 30th sept, 2018 have not been subjected to limited review. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 4 Reconciliation of results between previous GAAP and Ind AS is as follows:-

	30-Sep-18 (Three month ended) (Unaudited)	30-Sep-18 (Six month ended) (Unaudited)
Net Profit/(Loss) after tax as per Previous GAAP	(5.85)	(14.84)
Loss on sale due to fair valuation of investments	Nil	Nil
Net profit after tax as per Ind AS	(5.85)	(14.84)
Other Comprehensive Income, net of tax	253.51	253.51
Total Comprehensive Income as per Ind AS	247.66	238.67

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 20.08.2019

8 Previous period figures have been regrouped / rearranged wherever considered necessary to make them comparable with the Current period.

For and behalf of the Board of Directors



ARIHANT JAIN
Managing Director
DIN NO.00174557



Place: Kolkata
Date: 14.11.2019