# BLUE CHIP INDIA LIMITED

10, PRINCEP STREET, 2ND FLOOR, KOLKATA - 700 072
Phone : 2225-6851 ✦ FAX : (033) 2237-9053
E-mail : info@bluechipindia.net
Website : www.bluechipindia.net
CIN : L65991WB1993PLC060597


**Dated: 19.06.2017**

The Secretary
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700 001

The Asst. General Manager – Listing
The National Stock Exchange of India Ltd.
Plot No. C/1, Block-G
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

The Asst. General Manager
Department of Corporate Services
BSE Ltd.
25th Floor, Phiroz Jeejeeboy Towers
Dalal Street, Mumbai – 400 001

Dear Sir/Madam

**Sub: Submission of Audited Financial Results for the financial year ended 31st March, 2017 as per Schedule III of the Companies Act, 2013**

As required, Please find attached Audited Financial Results as per the formats prescribed in Schedule III of the Companies Act, 2013 for the year ended 31st March, 2017.

Please note that there are no changes in the figures as compared to Financial Results except for certain regrouping/rearrangements. The revision has been made only in order to present the said Financial Results as per the formats prescribed in Schedule III of the Companies Act, 2013

This is for your information and record.

Thanking you.

Yours faithfully,
For **Blue Chip India Limited**

Arihant Jain

**Arihant Jain**
**(Managing Director)**
DIN: 00174557

DEOKI BIJAY & CO.
Chartered Accountants
213C Jabakusum House, 34 Chittaranjan Avenue, Kolkata- 700 012
Ph: 2212 1110, Email: deokinagrawal@rediffmail.com

## Auditors' Report

**To**
**The Board of Directors**
**BLUE CHIP INDIA LIMITED**

1. We have audited the accompanying Statement of Financial Results of BLUE CHIP INDIA LIMITED ("the Company") for the year ended March 31, 2017 ("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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These statement which is the responsibility of the company's management and approved by the Board of Directors of the Company, has been prepared on the basis of related financial statements which have been prepared in accordance with the Accoumting Standards prescribed, under Section 133 of the Companies Act, 2013 prescribed, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s).

   An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the financial statements.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.



3. Valuation of Inventories of unquoted shares have been valued/ done at cost instead of lower of Cost or Fair Value and in absence of adequate information impact thereof on Financial Statements is not ascertainable.

4. In our opinion and to the best of our information and according to the explanations given to us the statement :
   (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
   **(ii)** subject to the paragraph 3 above , give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended March 31 , 2017.

5. The Statement includes the results for the quarter ended March 31 , 2017 being the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

**For DEOKI BIJAY & CO.**
Chartered Accountants
Firm Regn. No.313105E




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

Kolkata
Dated: - the 29th day of May, 2017

# BLUE CHIP INDIA LIMITED

**Regd Office : 10, Princep Street, 2nd Floor, Kolkata - 700072**

**Email : info@bluechipind.net, website : www.bluechipind.net , Phone No.033-22256851, Fax : 91-33-22379053**

**CIN : L65991WB1993PLC060597**

*(Rs in Lacs)*

**Statement of Audited Results for the year ended 31st March, 2017**

| | Particulars | (1) 3 months ended 31.03.2017 (Unaudited) | (2) Previous 3 month ended 31.12.2016 (Unaudited) | (3) Corresponding 3 months ended in the previous year 31.03.2016 (Unaudited) | (4) Year to date figures for current year ended 31.03.2017 (Audited) | (5) Year to date figures for previous year ended 31.03.2016 (Audited) |
|---|---|---|---|---|---|---|
| I | Revenue from Operations | 374.40 | 11.74 | 106.47 | 576.16 | 216.35 |
| II | Other Income | 4.11 | 1.06 | 2.01 | 7.51 | 7.06 |
| III | **Total Revenue (I+II)** | **378.51** | **12.80** | **108.48** | **583.67** | **223.41** |
| IV | **Expenses** | | | | | |
| | a) Purchases of stock -in- trade | 375.09 | 3.30 | 109.65 | 458.75 | 211.49 |
| | b) Change in inventories of finished goods ,Work -in- progress and stock-in-trade | (0.59) | 10.88 | (6.11) | 107.64 | (23.41) |
| | c) Employees Benefits Expenses | 4.46 | 2.61 | 4.45 | 11.94 | 11.52 |
| | d) Finance Cost | - | - | - | - | - |
| | e) Depreciation and amortisation Expenses | 0.50 | 0.51 | 0.51 | 2.03 | 1.94 |
| | f) Other expenses | 14.03 | 2.89 | 5.86 | 29.55 | 20.93 |
| | **Total Expenses** | **393.49** | **20.19** | **114.36** | **609.91** | **222.47** |
| V | **Profit / (Loss) before exceptional items and tax (III-IV)** | **(14.98)** | **(7.39)** | **(5.88)** | **(26.24)** | **0.94** |
| VI | Exceptional Items | - | - | | - | 0.19 |
| VII | **Profit / (Loss) before Tax (V-VI)** | (14.98) | (7.39) | (5.88) | (26.24) | 0.75 |
| VIII | Tax Expenses | | | | | |
| | (a) Current Tax | - | - | - | - | - |
| | (b) Tax for Earlier Year | **(2.17)** | - | - | **(2.17)** | - |
| IX | **Profit / Loss after Tax (VII+VIII)** | **(17.15)** | **(7.39)** | **(5.88)** | **(28.41)** | **0.75** |
| X | Paid-up equity share capital (Face value of Rs.2/- each) | **1106.09** | **1106.09** | **1106.09** | **1106.09** | **1106.09** |
| XI | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | - | - | **(1000.75)** | **(972.34)** |
| XII | **Earning Per Share** | | | | | |
| | (of rs. 2/- each) (Not Annualised) | | | | | |
| | (a) Basic | **(0.03)** | **(0.01)** | **(0.01)** | **(0.05)** | **0.00** |
| | (b) Diluted | **(0.03)** | **(0.01)** | **(0.01)** | **(0.05)** | **0.00** |

DEOKI BIJAY & CO. KOLKATA 700 012 CHARTERED ACCOUNTANTS

**Statement of Assets And Liabilities.**

| Particulars | | As at 31st March, 2017 | As at 31st March, 2016 |
|---|---|---|---|
| A | **EQUITY & LIABILITIES** | **(Amount in Rs.)** | **(Amount in Rs.)** |
| 1 | **Share holder's funds** | | |
| | a) Share Capital | 110,608,680 | 110,608,680 |
| | b) Reserve & Surplus | (100,075,267) | (97,234,264) |
| | | **10,533,413** | **13,374,416** |
| 2 | **Non- Current Liabilities** | | |
| | a) Long Term Provision | 3,746,754 | 3,826,068 |
| | b) Other Long-term liabilities | 38,355 | 17,406 |
| | | **3,785,109** | **3,843,474** |
| 3 | **Current Liabilities** | | |
| | a) Trade Payables | 54,600,562 | 67,157,581 |
| | b) Other Current Liabilities | 352,410 | 2,321,112 |
| | | **54,952,972** | **69,478,693** |
| | **Total- Equity & Liabilities** | **69,271,495** | **86,696,582** |
| B | **ASSETS** | | |
| 1 | **Non-Current Assets** | | |
| | a) Fixed Assets | 268,645 | 1,469,305 |
| | b) Non Current Investment | 22,668,360 | |
| | c) Deferred Tax Assets (Net) | 15,629,893 | 15,629,893 |
| | d) Long term loans and advances | 25,587,171 | 28,560,196 |
| | | **64,154,068** | **45,659,394** |
| 2 | **Current Assets** | | |
| | a) Inventories | 118,324 | 35,360,355 |
| | b) Trade Receivables | 5,055 | 247,999 |
| | c) Cash & Cash Equivalents | 98,933 | 385,885 |
| | d) Other Current Assets | 4,895,114 | 5,042,949 |
| | | **5,117,426** | **41,037,189** |
| | **Total - Assets** | **69,271,495** | **86,696,582** |

*NOTES :*

1 The above results have been were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 29th day of May, 2017.

2 The financial results for the quarter ended 31st March, 2017 have been reviewed by the Statutary Auditors of the Company.

3 The Figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year. The figures for the previous year / period have been rearranged wherever necessary to confirm to current quarter and twelve months ended presentation.

4 Since the company operates in one segment only i.e. fund base activities, the clauses relating to segment wise reports is not applicable to the Company.

5 The Valuation of inventories of unquoted equity shares has been done at cost, as the breakup value (Fairvalue) of the unquoted equity shares are not available.

By Order of the Board

DEOKI BIJAY & CO. ★ KOLKATA 700 012 ★ CHARTERED ACCOUNTANTS

**ARIHANT JAIN**
Managing Director
DIN NO.00174557

**Place : Kolkata**
**Date : 29th day of May, 2017**

# ANNEXURE I

## Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - *Standalone*

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017<br>[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] | | | | |
|---|---|---|---|---|
| **I.** | **Sl. No.** | **Particulars** | **Audited Figures (as reported before adjusting for qualifications)** | **Adjusted Figures (audited figures after adjusting for qualifications)** |
| | 1. | Turnover / Total income | - | - |
| | 2. | Total Expenditure | - | - |
| | 3. | Net Profit/(Loss) | - | - |
| | 4. | Earnings Per Share | - | - |
| | 5. | Total Assets | - | - |
| | 6. | Total Liabilities | - | - |
| | 7. | Net Worth | - | - |
| | 8. | Any other financial item(s) (as felt appropriate by the management) | - | - |
| **II.** | **Audit Qualification (each audit qualification separately):** | | | |
| | a. **Details of Audit Qualification:** 1. Valuation of Inventories of unquoted shares have been valued/ done at cost instead of lower of Cost or Fair Value and in absence of adequate information impact thereof on Financial Statements is not ascertainable. | | | |
| | b. **Type of Audit Qualification :** Qualified Opinion | | | |
| | c. **Frequency of qualification:** appeared first time | | | |
| | d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** N.A | | | |
| | e. **For Audit Qualification(s) where the impact is not quantified by the auditor:** | | | |
| | (i) **Management's estimation on the impact of audit qualification:** Cannot be ascertained | | | |

| | | |
|---|---|---|
| | (ii) **If management is unable to estimate the impact, reasons for the same:** It is difficult to estimate fair value of unquoted shares because of the reason that latest balance sheet is not available or the fair value of assets of the concerned companies is difficult to be arrived at which results is unreliable valuation of the Equity Shares. | |
| | (iii) **Auditors' Comments on (i) or (ii) above:** Audit Report is self explanatory. | |
| | | |
| **III.** | **Signatories:** | |
| | • **CEO/Managing Director** | Amitabh Jain |
| | • **CFO** | |
| | • **Audit Committee Chairman** | Mahendra Gupta |
| | • **Statutory Auditor** | |
| | **Place: Kolkata** | |
| | **Date: 29.05.17** | |