

BLUE CHIP INDIA LIMITED

10, PRINCEP STREET, 2ND FLOOR, KOLKATA - 700 072

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Website : www.bluechipindia.net

CIN : L65991WB1993PLC060597

Date: 27.06.2018

To,
Kautuk Upadhyay
Chief Manager
National Stock Exchange of India Ltd. (NSE)
Exchange Plaza,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400051

Dear Sir,

Ref: Your letter no. NSE/LIST/FR/6151 dated 28.05.2018 and our reply dated 06.06.2018

Subject: Clarification with regards to deficiency found in the financial results submitted by Blue Chip India Ltd. ("the Company") dated 25.05.2018

Referring to your letter in the mail dated 28.05.2018 and telecon with NSE official, please note that the Company has duly submitted the Statement of Modified Opinion along with its financial results dated 25.05.2018 in Annexure 1.

Please note that the Statement of Modified Opinion submitted by the Company has been duly signed by following signatories namely:

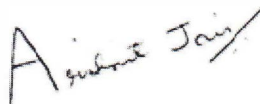
1. Arihant Jain – Managing Director
2. Subhabrata Talukdar – Audit Committee Chairman
3. CA U.S Bapna – Partner- Deoki Bijay & Co. (Statutory Auditor)

Further, the Company presently did not have a CFO, therefore only three signatories as afore- mentioned have signed the said Statement.

Moreover, please note that the Statement carries stamp of Statutory Auditor of the Company.

This is for your information and records.

Thanking you,
Yours faithfully,
For **Blue Chip India Ltd**



Arihant Jain
(Managing Director)
DIN: 00174557

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, 2018

[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	3627078.39	3627078.39
	2.	Total Expenditure	4885148.03	4885148.03
	3.	Net Profit/(Loss)	-1258069.64	-1258069.64
	4.	Earnings Per Share	-0.02	-0.02
	5.	Total Assets	59414627.17	59414627.17
	6.	Total Liabilities	50139283.6	50139283.6
	7.	Net Worth	9275343.57	9275343.57
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
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: Since previous year			
	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 in unreliable valuation of the Equity Shares.			
	(iii) Auditors' Comments on (i) or (ii) above: Audit Report is self explanatory			
III.	Signatories:			<div>Arihant Jain</div> <div>Subhabrata Talukdar</div>
	• CEO/Managing Director - Arihant Jain			
	• CFO			
	• Audit Committee Chairman - Subhabrata Talukdar			
	• Statutory Auditor - For Deoki Bijay & Co.			
	Place: Kolkata			
	Date: 25.05.18			

