



## DEOKI BIJAY & CO.

Chartered Accountants

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### Limited Review Report

Review Report to  
The Board of Directors  
Blue Chip India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Blue Chip India Limited for the quarter ended 30<sup>th</sup> June 2019 ("the Statement") attached herewith, 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/CMD1/44/2019 dated 29<sup>th</sup> March 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 provides 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 thereunder 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/CMD1/44/2019 dated 29th March 2019 (the circular) including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Deoki Bijay & Co  
Chartered Accountants  
Firm Regn No: 313105E

D.N Agrawal  
Partner

Membership No.: 051157

Place: Kolkata

Date: 13<sup>th</sup> day of September, 2019



# BLUE CHIP INDIA LIMITED

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

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CIN NO : L65991WB1993PLC060597

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Sr. No	Particulars	(Rs in lacs)	
		Quarter Ended	
		30-06-2019 (Unaudited)	30-06-2018 (Unaudited)
1	<b>Revenue from Operations</b>		
	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	-	0.69
I	<b>Total Revenue from Operations</b>		0.69
II	<b>Other Income</b>	0.42	
III	<b>Total Income (I+II)</b>	0.42	0.69
	<b>Expenses</b>		
	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	-
	vi) cost of material consumed	-	-
	vii) Purchases of stock in trade	-	-
	viii) Increase/Decrease in Stock In Trade	-	-
	ix) Employee Benefit Expense	2.38	3.38
	x) Depreciation/Amortisation and Impairment Expense	0.07	0.07
	xi) Other Expenses	11.51	8.65
IV	<b>Total Expenses</b>	106.51	12.10
V	<b>Profit/(Loss) from Operations before Exceptional Items and Tax(1-2)</b>	(106.09)	(11.41)
VI	<b>Exceptional Items</b>	-	-
VII	<b>Profit/Loss before Tax (V-VI)</b>	(106.09)	(11.41)
VIII	<b>Tax Expense</b>		
	a) Current Tax	-	-
	b) Deferred Tax	-	-
IX	<b>Net Profit/Loss after Tax( VII-VIII)</b>	(106.09)	(11.41)
X	<b>Other Comprehensive Income/(Expense)</b>	-	-
	Items that will not be re-classified subsequently to the statement of profit and loss(net of tax)		
	- Fair Valuation of Equity Instruments	(9.80)	253.52
	Items that will be re-classified subsequently to the statement of profit and loss(net of tax)		
XI	<b>Total Comprehensive Income (IX+X)</b>	(115.88)	242.10
XII	<b>Paid Up Equity Share Capital (of Rs 2 each)</b>	1106.09	1106.09
XIII	<b>Earnings per equity Share (Basic &amp; Diluted) in Rs (Not annualised)</b>	(0.21)	0.44



**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 13th September, 2019.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2019 with comparative figures for the quarter ended 30th June 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 ended 30th June, 2019. The Ind AS Compliant financial results pertaining to the corresponding quarter ended 30th June, 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 :

Particulars	Quarter ended
	30-Jun-18
	(Unaudited)
Net Profit/(Loss) after tax as per Previous GAAP	(8.99)
Loss on sale due to Fair valuation of Investment	(2.42)
Net profit/Loss after tax as per Ind AS	(11.41)
Other Comprehensive Income, net of tax	253.52
Total Comprehensive Income as per Ind AS	242.10

- 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 Blue Chip India Limited has been cancelled by RBI by order dated 20.08.2019
- 8 Figures pertaining to the previous period have been rearranged / regrouped, wherever considered necessary to make them comparable with those of the current period.

Place: Kolkata  
Date: 13.09.2019



For and behalf of the Board of Directors

*Arihant Jain*

ARIHANT JAIN  
Managing Director  
DIN NO.00174557

