

BLUE PEARL TEXSPIN LIMITED

Regd Off: Office No. 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai -400 009.

CIN -L36104MH1992PLC069447 Tel - 9699197884 and 8080487884 Fax 23487884

Email: bluepearltexspin@gmail.com Website: www.bluepearltexspin.com

Date: 29th June, 2020

To,
Department of Corporate Service (DCS-CRD),
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Sub.: Approval of Audited Financial Results for the quarter and year ended 31st March, 2020 in pursuance of Regulation 33 (3) of the Listing Obligation and Disclosure Requirement Regulation 2015.

Dear Sir,

With reference to above captioned subject, we hereby submit you the Audited Financial results along with Auditors Report duly approved by the Board and reviewed by the auditors for the quarter and year ended 31st March, 2020.

Kindly take the same on your record and acknowledge receipt of the same.

Thanking you,

For BLUE PEARL TEXSPIN LIMITED

S.K. Bhalia

SAVITA KISHAN BHALIYA
WHOLETIME DIRECTOR
DIN-07192068



Encl: As above

C.P. JARIA & CO.

CHARTERED ACCOUNTANTS

M-28, SUPER TEX TOWER,
OPP. KINNARY CINEMA,
RING ROAD, SURAT-395002
PH: 2343289, 2343288
Email: cpjaria@gmail.com

Auditor's Report on standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors
Blue Pearl Texpin Ltd

We have audited the standalone quarterly financial results of Blue Pearl Texspin Limited (Name of the company) for the quarter ended 31.03.20 (date of the quarter end) and the year to date results for the period 01.04.19 to 31.03.20 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(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) give a true and fair view of the net loss and other financial information for the quarter ended 31.03.20 (date of the quarter end) as well as the year to date results for the period from 01.04.19 to 31.03.20.

FOR C.P. Jaria & Co
Chartered Accountants

(P.K. Jain)
M.No.112020
F.No.104058W
PLACE : Mumbai
DATE : 29/06/20



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PH: 2343289, 2343288
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UDIN: 20112020AAAABO3217

INDEPENDENT AUDITOR'S REPORT

To the members of Blue Pearl Texspin Limited

Opinion

We have audited the standalone financial statements of **Blue Pearl Texspin Limited** ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic



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alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

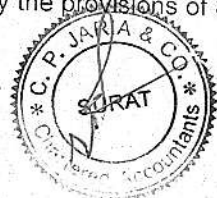
Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Report on Other Legal and regulatory Requirements

1. As required by required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss Account, Cash Flow Statement and Statement of changes in Equity dealt with this report are in agreement with the books of Accounts;
 - (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with relevant rules thereunder as amended;
 - (e) On the basis of written representation received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as the directors in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
 - (g) According to information and explanations given to us and based on our examination of the records of the Company, the Company had not paid/provided managerial remuneration hence requisite approvals mandated by the provisions of Sec 197 of the Act is not applicable;



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(h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014:

1. The Company does not have any pending litigation which would impact its financial position.
2. The company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
3. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund. The question of delay in transferring such sums does not arise.

IMPACT OF COVID-19 ON FINANCIAL STATEMENTS

Due to outbreak of Covid-19 globally and in India, the Company had to shut down its operations from March 19, 2020 to May 31, 2020. The operations of the Company were impacted in the second half of March, whereas April, 2020 and May, 2020 reported almost nil sales. The Company has carried out its initial assessment of the likely adverse impact on economic environment in general and financial risk because of Covid-19. The Company is in the business of wholesaler in Textile. The demand for the Company's product is expected to be lower in the short term, though we are unable to ascertain the overall impact of it on a long term. Further, the Management believes that there may be negative impact of Covid-19 pandemic on the financial position and performance of the Company, in the short term.

FOR C.P. Jaria & Co
Chartered Accountants

(P.K.Jain)
M.No.112020
F.No.104058W
PLACE : Mumbai
DATE : 29/06/2020



BLUE PEARL TEXSPIN LIMITED					
CIN: L36104MH1992PLC069447					
Regd Off: 32, Vyapar Bhawan, 49, P.D.Mello Road, Mumbai					
Statement of Standalone audited Results for the Quarter and year ended 31/03/2020					
Rs. in Lakhs					
Particulars	Quarter Ended			Year Ended	
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	1.88	4.02	4.02	23.22	16.47
II Other Income	0.00	0.00	0.00	0.00	0.00
III Total Revenue (I+II)	1.88	4.02	4.02	23.22	16.47
IV Expenses					
a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
b) Purchase of Stock in trade	0.74	3.12	1.02	15.98	9.31
c) Changes in inventories of finished goods, Work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00
d) Employee benefits expenses	0.50	0.45	0.42	1.46	1.04
e) Finance Cost	0.00	0	0.00	0.00	0.00
f) Depreciation and amortisation expenses	0.00	0	0.00	0.00	0.00
g) Other expenses	1.76	0.44	1.88	5.65	6.00
Total Expenses (IV)	3.00	4.01	3.32	23.09	16.35
V Profit/(loss) before exceptional items and tax (III-IV)	-1.12	0.01	0.70	0.13	0.12
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) Before Tax (V-VI)	-1.12	0.01	0.70	0.13	0.12
VIII Tax expense					
a) Current Tax	0.02	0.00	0.02	0.02	0.02
b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
IX Profit/ (Loss) for the period from continuing operations (VII-VIII)	-1.14	0.01	0.68	0.11	0.10
X Profit/ (Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00
XI Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
XII Profit/ (Loss) from discontinuing operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00
XIII Profit/ (Loss) for the period (IX+XII)	-1.14	0.01	0.68	0.11	0.10
XIV Other Comprehensive Income					
A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
XV Total Comprehensive Income for the period (XIII+XIV) comprising Profit (Loss) and Other comprehensive income for the period	0.00	0.00	0.00	0.00	0.00
XVI Earning per equity share (for continuing operation):					
(1) Basic	-0.44	0.01	0.27	0.04	0.04
(2) Diluted	-0.44	0.01	0.27	0.04	0.04
XVII Earning per equity share (for discontinued operation):					
(1) Basic	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII Earning per equity share (for discontinued & continuing operation):					
(1) Basic	-0.44	0.01	0.27	0.04	0.04
(2) Diluted	-0.44	0.01	0.27	0.04	0.04

Notes-

1. The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors of the Company at their meeting held on June 29, 2020.
2. The Standalone Financial Results for the year ended March 31, 2020 were audited by the Statutory Auditors of the Company.
3. The entire operations of the Company relate to only one segment hence reporting as defined in AS 17 is not applicable.
4. The figures for the quarter ended March, 31 2020 are balancing figures between the Audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
5. Previous year figures have been regrouped or reclassified wherever necessary.

Place: Mumbai
Date: 29/06/2020

For Blue Pearl Texspin Limited

ARUN KUMAR SHARMA
DIRECTOR
DIN:00369461



Statement of Assets & Liabilities of Blue Pearl Texspin Ltd

Statement of Assets & Liabilities of Blue Pearl Texspin Ltd		
Standalone Statement of Assets & Liabilities		
PARTICULARS	Rs. in Lakhs	
	As at year ended 31/03/2020	As at year ended 31/03/2019
ASSETS	AUDITED	AUDITED
1. Non-current assets		
(A) Property, Plant and Equipment		
(B) Capital work-in-progress	0.18	0.18
(C) Investment Property	0.00	0.00
(D) Goodwill	0.00	0.00
(E) Other Intangible assets	0.00	0.00
(F) Intangible assets under development	0.00	0.00
(G) Biological Assets other than bearer plants	0.00	0.00
(H) Financial Assets	0.00	0.00
(i) Investments		
(ii) Trade receivables	0.00	0.00
(iii) Loans	0.00	0.00
(I) Deferred tax assets (net)	0.00	0.00
(J) Other non-current assets	0.00	0.00
2. Current assets		
(A) Inventories		
(B) Financial Assets	0.00	0.00
(i) Investments		
(ii) Trade receivables	0.00	0.00
(iii) Cash and cash equivalents	3.23	1.08
(iv) Bank balances other than (iii) above	9.12	11.21
(v) Loans	0.00	0.00
(vi) Others (to be specified)	1.67	1.67
(C) Current Tax Assets (Net)	0.00	0.00
(D) Other current assets	0.00	0.00
Total Assets	14.20	14.14
EQUITY AND LIABILITIES		
1. Equity		
(A) Equity Share capital		
(B) Other Equity	25.60	25.60
	-34.37	-34.48
2. Liabilities		
(I) Non-current liabilities		
(A) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	0.00	0.00
(iii) Other financial liabilities	0.00	0.00
(B) Provisions	0.00	0.00
(C) Deferred tax liabilities (Net)	0.00	0.00
(D) Other non-current liabilities	0.00	0.00
(II) Current liabilities		
(A) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	22.80	22.80
(iii) Other financial liabilities	0.00	0.00
(B) Other current liabilities	0.00	0.00
(C) Provisions	0.00	0.00
(d) Current Tax Liabilities (Net)	0.17	0.22
Total Equity and Liabilities	14.20	14.14

Amir Khan



BLUE PEARL TEXSPIN LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2020

Particulars	Year Ended	
	31-Mar-20	31-Mar-19
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before Taxation	13065	12237
Adjustment for:		
Depreciation	0	0
Operating Profit before working capital changes	13065	12237
<u>Changes in working capital :-</u>		
Increase/(Decrease) in trade payables	0	0
Increase/(Decrease) in other current liabilities	0	0
Increase/(Decrease) in short term provision	(5005)	9700
Increase/(Decrease) in other Long-term borrowings	0	0
Increase/(Decrease) in other short-term borrowings	0	0
(Increase)/Decrease in trade receivables	(214650)	885366
(Increase)/Decrease in inventories	0	0
(Increase)/Decrease in other Assets	0	0
(Increase)/Decrease in Long Term loans and advances	0	0
(Increase)/Decrease in Short Term loans and advances	0	0
Increase/(Decrease) in Deferred tax	0	0
Increase/(Decrease) in last year provision	0	0
	(219655)	895066
Cash generated from Operations	(206590)	907303
Less:- Taxes paid (For previous year)	2330	2450
Net Cash generated from operations before extraordinary items	(208920)	904853
Extraordinary items	0	0
Net Cash generated from operating activities	(A) (208920)	904853
B. CASH FLOW FROM INVESTING ACTIVITY		
Fixed Asset Purchased	0	0
Net Cash generated from Investing activities	(B) 0	0
C. CASH FLOW FROM FINANCING ACTIVITY		
Increase/(Decrease) in Long Term Borrowing	0	0
Increase/(Decrease) in Share capital	0	0
Net Cash generated from Financing activities	(C) 0	0
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(208920)	904853
CASH & CASH EQUIVALENTS, AT THE BEGINNING OF YEAR	1121334	216481
CASH & CASH EQUIVALENTS, AT THE END OF YEAR	912414	1121334

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) - 3 on "Cash Flow Statements".

Anil Sharma



BLUE PEARL TEXSPIN LIMITED

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Email: bluepearltexspin@gmail.com Website: www.bluepearltexspin.com

Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Ms. Savita Bhaliya, Chief Executive Officer of Blue Pearl Texspin Limited having its registered office at Office No. 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai - 400 009, Maharashtra, hereby declare that M/s. C.P. Jaria & Co., Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended 31st March, 2020.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated June 1, 2016.

Kindly take this declaration on record.

Thanking you,

For BLUE PEARL TEXSPIN LIMITED

S.K. Bhaliya

SAVITA BHALIYA
CHIEF EXECUTIVE OFFICER
PAN: AJZPB9570E



Place: Mumbai

Date: 29th June 2020.