

23rd
ANNUAL REPORT
2014-2015

BLUE PEARL TEXSPIN LIMITED
(Formerly Known as "E-Wha Foam India Limited")
CIN -L36104MH1992PLC069447

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BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

NOTICE

Notice is hereby given that the Twenty-Third Annual General Meeting (the "Meeting") of Blue Pearl Texspin Limited (Formerly known as "E-Wha Foam India Limited") will be held on Wednesday 30th September, 2015 at 10:00 A.M. at 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015, the Profit & Loss account for the year ended on that date and the Reports of the Directors' and the Auditors thereon.
2. To appoint a Director in place of Mr. Arun Kumar Sharma (DIN- 00369461) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify appointment of C.P. Jaria & Co., Chartered Accountants (Firm Registration No- 104058W), as Statutory Auditors of the Company for the year 2015-16 and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shrikrishna Baburam Pandey (DIN- 07035767) who was appointed as an Additional Director by the Board of Directors of the Company with effect from 13th November, 2014, who holds office until the date of 23rd AGM, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as a Director on the Board of the Company liable to retire by rotation".

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Renu Singh (DIN- 00860777) who was appointed as an Additional Independent Women Director by the Board of Directors of the Company with effect from 1st March, 2015, who holds office until the date of 23rd AGM, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of the Company for five years w.e.f 1st March, 2015 to 29th February, 2020, not liable to retire by rotation"

**By Order of the Board of Directors
Blue Pearl Texspin Limited
(Formerly known as "E-Wha Foam India Limited")**

Date : 12th August, 2015
Place : Mumbai

Arun Kumar Sharma
Director
DIN-00369461

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (the "Meeting") is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The instrument appointing proxy in order to be valid must be deposited with the Company at its Registered Office, duly completed and signed, not less than 48 hours before the commencement of the meeting. No photocopy, scanned copy of proxy form will be accepted. A Proxy Form is annexed to this report. A proxy is not entitled to vote except on a poll. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the share capital of the company carrying voting rights, then such proxy shall not act as proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday 23rd September, 2015 to 30th September, 2015 (both days inclusive).**
5. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting along with their copy of Annual Report to the meeting.
6. In view of the '**Green Initiative in Corporate Governance**' introduced by the Ministry of Corporate Affairs vide its Circular No. 17/2011 dated 21.04.2011, all members who have not registered their E-mail IDs with the Company or its Registrar & Share Transfer Agent so far, are requested to register their E-mail IDs, so as to enable the Company to send all notice/reports/documents/intimations and other correspondences etc. through E-mails., in the electronic mode instead of receiving physical copies of the same.
7. For the convenience of Members and for proper conduct of the meeting entry to the meeting venue will be regulated by attendance slip which is enclosed with the Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.
8. For transfer of shares held in Physical mode the transferee should submit along with the transfer documents copy of PAN Card for registration of transfer request.
9. Members desirous of making a nomination in respect of their shareholding in the Company as permitted under Section 72 of the Companies Act, 2013, are requested to fill up the form SH-13 annexed as a part of the Annual Report and send the same to the office of the Registrar and Transfer Agent of the Company.
10. Members seeking any information or clarification on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting. The queries may be addressed to Director/ Compliance Officer , Mr. Arun Kumar Sharma, Blue Pearl Texspin Limited (Formerly known as "E-Wha Foam India Limited"), 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai – 400009, Maharashtra.
11. As required under Clause 49 of the Listing Agreement, the relevant information in respect of the Directors seeking reappointment at the Annual General Meeting is attached hereto.
12. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Saving Bank Account details to their respective Depository Participants.
13. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management.
14. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Registrar and Share Transfer Agent M/s. System Support Services, the details of such folios together with the share certiūcates for consolidating their holding in one folio. A consolidated share certiūcate will be returned to such Members after making requisite changes thereon.
15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Electronic copy of the **Annual Report for 2014-2015** is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their mail address, physical copies of the Annual Report for 2014-2015 is being sent in the permitted mode.
17. Electronic copy of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 23rd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

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18. Members may also note that the Notice of the 23rd Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website- www.bluepearltextspin.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: bluepearltextspin@gmail.com.

19. Voting through electronic mean :

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below.

PROCEDURE / INSTRUCTIONS FOR E-VOTING ARE AS UNDER:

I. The Voting period begins on Sunday, the 27th September, 2015 at 09.00 a.m and ends on Tuesday, 29th September, 2015 at 05.00 p.m. During these period shareholders of the Company holding shares either in physical form or in dematerialized form, as on cut-off date (record date) of Wednesday 23rd September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The "cut-off date" means a date not earlier than 7 (seven) days before the date of General Meeting for determining the eligibility to vote by electronic means or in the General Meeting.

II. In case of members receiving e-mail:

- a. Open e-mail
- b. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- c. Now click on "Shareholders" tab
- d. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- e. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f. Next enter the Image Verification as displayed and Click on Login.
- g. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- h. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">· Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.· In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">· Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

- i. After entering these details appropriately, click on "SUBMIT" tab.
- j. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- l. Click on relevant **EVSN 150812026** of **Blue Pearl Texspin Limited** on which you choose to vote.
- m. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- o. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- p. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- q. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- r. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non-Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration For bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - In case you have any queries regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

In case of members receiving the physical copy:

Please follow all steps from sl. no.**b**to sl. no.**r** above to cast vote.

Other Instructions

- The voting period begins on Sunday, the **27th September, 2015** at 09.00 a.m and ends on Tuesday, **29th September, 2015** at 05.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e Wednesday **23rd September, 2015** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The "cut-off date" means a date not earlier than 7 (seven) days before the date of general meeting for determining to vote by electronic means or in the general meeting
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com
- In case of any queries you may refer the Frequently Asked Questions (FAQ's) for shareholders and e-voting user manual for shareholders available at the Downloads Section of www.evoting.CDSL.com
- If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of **23rd September, 2015**
- Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretaries (**Membership No. FCS No.2827**) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent Manner.
- The scrutinizer shall within a period of not exceeding 3 (Three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in employment of the Company and make a scrutinizers report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

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- The results of the e-voting along with the scrutinizers report shall be placed in the Company's website www.bluepearltextspin.net and on the website of CDSL within two working days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the Company are listed.
 - Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretary, at the Registered office of the Company not later than 29th September, 2015 (5.00 pm IST)
 - Ballot Form received after this date will be treated invalid.
 - A member can opt only for one mode of voting i.e either through e-voting or by Ballot. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
20. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

**By Order of the Board of Directors
Blue Pearl Textspin Limited
(Formerly known as "E-Wha Foam India Limited")**

Date : 12th August, 2015
Place : Mumbai

Arun Kumar Sharma
Director
DIN-00369461

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

As required by Section 102 of the Companies Act, 2013 ("Act") the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos 4 to 5 of the accompanying Notice:

FOR ITEM NO.4 :

The Company has appointed Mr. Shrikrishna Baburam Pandey (DIN – 07035767), as an Additional Director of the Company w.e.f 13th November, 2014. He holds office until the ensuing annual general meeting under section 161(1) of the Companies Act, 2013. The Company has received a Notice from member in writing under Section 160 of the Act, proposing his candidature for the office of Director.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice

For the appointment of Mr. Shrikrishna Baburam Pandey (DIN – 07035767), liable to retire by rotation.

The terms and conditions of appointment of the above Director shall be open for inspection by the members at the registered office of the company during normal business hours on any working day, excluding Saturday.

Except Mr. Shrikrishna Baburam Pandey , being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4.

FOR ITEM NO.5 :

The Company had, pursuant to the provisions of clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Ms. Renu Singh (DIN- 00860777), as an Independent Women Directors w.e.f 1st March, 2015 to 29th February, 2020 on such terms and conditions and on such remuneration as mutually agreed between Ms. Renu Singh having DIN-00860777 and the Company, subject to approval of shareholders in the ensuing annual general meeting in terms of Section 161, 152, Schedule IV and all other applicable provisions of the Companies Act, 2013.

Pursuant to the provisions of sections 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Ms. Renu Singh (DIN- 00860777), as an Independent Women Directors of the Company. w.e.f 1st March, 2015 to 29th February, 2020. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of aforesaid Independent Director.

In the opinion of the Board, the Independent Director fulfil the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2013 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and such Independent Director are independent of the management.

Further, the aforesaid Independent Director have given a declaration to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In compliance with the provisions of section 149 read with schedules IV of the Act, the appointment of director as independent director is now being placed before the members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the members at the registered office of the company during normal business hours on any working day, excluding Saturday.

A brief profile along with other details of the Directors are as follows:

1.	Name of the Director	Shrikrishna Baburam Pandey
	DIN	07035767
	Date of joining of the board	13.11.2014
	No. of shares held	0
	Profile of the Director	10 years experience in Office Administration
	Directorships and Committeememberships in other Indian Listed companies*	NIL
2.	Name of the Director	Renu Singh
	DIN	00860777
	Date of joining of the board	01.03.2015
	No. of shares held	94000
	Profile of the director	Office Administration and management
	Directorships and Committeememberships in other Indian Listed companies*	8

Other than the appointee Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolutions. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

By Order of the Board of Directors
Blue Pearl Texspin Limited
 (Formerly known as “E-Wha Foam India Limited”)

Date : 12th August, 2015
 Place : Mumbai

Arun Kumar Sharma
 Director
 DIN-00369461

Route Map for Annual General Meeting



BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

DIRECTORS' REPORT

To,

The Members,

BLUE PEARL TEXSPIN LIMITED

(Formerly known as "E-Wha Foam India Limited")

Your Directors take pleasure in presenting their 23rd Annual Report of the Company along with the Audited Financial Statements, for the period ended March 31, 2015.

1. FINANCIAL RESULTS:

The financial Results are briefly indicated below:

PARTICULARS	(Amt in Rs.)	
	PERIOD/YEAR ENDED	
	31.03.2015	30.06.2014
Total Revenue	16,79,343	23,90,664
Total expenses	16,70,614	23,69,708
Profit/(Loss) before tax	8,729	20,956
Profit/(Loss) after tax	6,029	14,479
Profit/(Loss) Brought Forward	(5,21,32,671)	(5,21,42,506)
Balance carried to Balance Sheet	(5,21,32,349)	(5,21,32,671)

2. FINANCIAL OPERATIONS:

Members are aware that business environment continues to be volatile due to global slowdown, uncertain environment and high fiscal deficit and inflation. Hence there are difficult economic conditions coupled with fierce competition, high inflationary market conditions. During the period ended 31st March, 2015, the profit after tax of the Company amounting to Rs. 6,029/-.

3. DIVIDEND AND TRANSFER TO RESERVES:

As the Company is suffering losses, no dividend was declared during the year. No amount is being transferred to reserves during the year under review.

4. DELISTING FROM AHMEDABAD STOCK EXCHANGE (ASE):.

The Company has submitted an application for voluntary Delisting of equity shares under Clause 6(a) of SEBI (Delisting of equity shares) regulation, 2009 to the Ahmedabad Stock Exchange (ASE). However as on date of this report, the approval has not received.

5. REDUCTION OF SHARE CAPITAL OF THE COMPANY:

The Board of Directors of the Company in their Board Meeting dated 15th April, 2015, approved the draft scheme of reduction of the share capital of the Company from 51,20,000 Equity Shares of Rs. 10/- Each aggregating to Rs. 5,12,00,000/-(Rupees Five Crores Twelve Lacs) to Rs. 25,60,000/- (consisting of 256000 issued, subscribed and paid-up equity shares of Rs. 10/- each fully paid up). The Company has further submitted application with the BSE for its in principal approval. As on date of signing of this report, the approval is not yet received.

6. DEPOSITS:

During the period under review, your Company has not accepted any deposits from the public as such, no amount of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

7. WHISTLE BLOWER:

The Board of Directors have set up the Whistle Blower Policy i.e. Vigil Mechanism for Directors and Employees of the Company to report concerns about unethical behaviour, actual or suspected fraud, or violations of Company's Code of Conduct or Ethics Policy. The detailed Vigil Mechanism Policy is available at Company's Website www.bluepearltextspin.com.

8. PARTICULARS OF EMPLOYEES:

During the Financial Year the Company does not have any employee who was drawing remuneration required to be disclosed pursuant to the Section 197 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the period ended 31st March 2015 Mr. Deepak Rane (DIN- 05178672) resigned from the directorship of the Company w.e.f. 13th August, 2014.

Mr. Shankar Pandare (DIN – 05189612) resigned from directorship of the Company w.e.f 13th November, 2014, Mr. Shrikrishna B. Pandey has been appointed w.e.f. 13th November, 2014 as an additional Director cum Chief Financial Officer (CFO) of the Company. Ms. Renu Singh has been appointed w.e.f. 01st March, 2015 as an Additional Independent Women Director of the Company. Mr. Arun Kumar Sharma has been appointed as a Chief Executive Officer (CEO) of the Company w.e.f 30th May, 2014.

10. SUBSIDIARIES:

The Company does not have any subsidiary Company.

11. DIRECTOR'S RESPONSIBILITY STATEMENT:

As required under Section 134 (3) (c) of the Companies Act, 2013, your Directors' confirm that:

- i. In the preparation of the Annual Accounts for the year ended on 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year on 31st March, 2015 and of the Profit or Loss of the Company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the Annual accounts on a going concern basis.
- v. The Director have laid down proper internal financial controls to be followed by the company and that such financial controls are adequate and are operating effectively
- vi. The Director have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Since the Company is not a manufacturing unit provisions of Section 134 (3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable.

13. NUMBER OF BOARD MEETINGS:

During the financial year, the Board of Directors had met four times on 30th May 2014, 13th August 2014, 13th November 2014, 14th February 2015.

14. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the period under review, there were no Foreign Exchange Earnings and Outgo.

15. AUDITORS:

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, the current auditors of the Company, C.P. Jaria & Co., Chartered Accountants, (registration number: 104058W) were appointed by the shareholders at the 22nd annual general meeting to hold office until the conclusion of the 26th annual general meeting, subject to ratification by shareholders at each annual general meeting.

The members are requested to ratify the appointment of C.P. Jaria & Co., Chartered Accountants, (registration number: 104058W) as statutory auditors of the Company and to fix their remuneration for the year 2015-16.

16. AUDITORS REPORT:

Since notes to account are self-explanatory, no further explanation is given by the Board as such. Further the Auditors Report to the Shareholders does not contain any adverse remarks or qualification.

17. COMMITTEES OF THE BOARD:

The Board has constituted Committees pursuant to provisions of Companies Act, 2013, and rules framed there under and Listing Agreement entered with Stock Exchanges.

The committees of the Board are Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee.

The composition and other details with respect to Committees are detailed in the Corporate Governance Report which forms part of this Annual Report.

18. CEO/CFO CERTIFICATION:

Certificate of CEO/CFO of the Company on Financial Statements, Cash Flow Statement for the period ended March 31, 2015 and Certificate of CEO for compliance with Code of Conduct by Board members and Senior Management personnel on Annual basis are enclosed herewith as **Annexure 5**.

19. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is annexed to this report. (**Annexure 1**)

20. EVALUATION OF BOARD:

The performance of Board, its Committees and Individual Director were reviewed during the year pursuant to subsection (p) (3) of Section 134 of the Companies Act, 2013. The Separate meeting of independent Directors was held during the year to evaluate the performance of other Non Independent Directors and of the Board as a whole, also the performance of Committees of the Board were reviewed. The performance of Board, Individual Directors and Committees were found to be satisfactory.

21. CORPORATE GOVERNANCE REPORT:

Report on Corporate Governance of the Company for the period under review, as per the requirements of Clause 49 of the Listing Agreement have been given under a separate section and forms part of this Annual Report as **Annexure 2**.

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

22. SECRETARIAL AUDIT:

The Secretarial Audit Report of M/s HS Associates, Company Secretaries for the year ended on 31st March, 2015 is self explanatory. Also annexed herewith secretarial Audit report (MR-3) as **Annexure 4-**, as provided by M/s. HS Associates, for the secretarial audit conducted by them for the period 2014-15 under review.

The Board has appointed HS Associates, Company Secretaries as the Secretarial Auditors of the Company for the Secretarial Audit of the financial year ended on 31st March, 2016.

The company did not appoint a Whole time Company Secretary during the period under review as the financial position of the Company is weak.

23. INTERNAL AUDITORS:

According to the recommendation of the Audit Committee the Board has appointed Mr. Phophalia S & Associates, Chartered Accountants, as an internal auditor of the Company for the financial year 2015-16.

24. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT – 9 pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of Companies (Management and Administration), Rules 2014 are as per Annexure to this Report as **Annexure 3**.

25. LISTING FEES:

Being listed at BSE Limited, Mumbai, the Company has duly paid the listing fees.

26. PARTICULARS OF LOAN, GURANTEES OR INVESTMENT:

During the year, the Company has not given any loans, given any guarantee or provided security as per Section 186 of the Companies Act, 2013.

27. DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS:

As per the declarations received from Independent Directors their appointment as an Independent Director of the Company was in compliance with Section 149 (6) of the Companies Act, 2013.

28. MEETING OF INDEPENDENT DIECTORS:

The Independent Directors met once during the year to review the working of the Company, its Board and Committees. The meeting decided on the process of evaluation of the Board and Audit Committee. It designed the questionnaire on limited parameters and completed the evaluation of the Board by Non Executive Directors and of the Audit committee by other members of the Board. The same was complied by Independent authority and informed to the members.

29. NOMINATION AND REMUNERATION COMMITTEE:

The Board had constituted Nomination and Remuneration Committee pursuant to the provisions of subsection (1) of Section 178 of Companies Act, 2013. Pursuant to subsection (3) of Section 178 of Companies Act, 2013 the Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of a Director and recommended to the Board the policy, relating to the remuneration of directors, key managerial personnel and other employees. The policy is available at Company's website on www.bluepearltextspin.com.

30. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year 2014-15, there were no contract or Arrangements entered in to by the Company with related parties. The policy on Related party Transactions is available on the website of the Company.

31. INTERNAL FINANCIAL CONTROLS:

The Board hereby reports that the Internal Financial Controls were reviewed by the Audit Committee and there were adequate Internal Financial Controls existed in the Company with respect to the Financial Statements for year ended on 31st March, 2015 and the Internal Financial Controls are operating effectively.

32. RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. Significant audit observations and follow up actions thereon are reported to the Audit Committee.

33. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation to the shareholders for the confidence reposed by them in the company and for the continued support and co-operation extended by them. Your Directors also wish to place on record their deep sense of appreciation for the continuing support and efforts of Vendors, Dealers, Business Associates and Employees received during the period ended March 31, 2015.

**By Order of the Board of Directors
Blue Pearl Texspin Limited
(Formerly known as "E-Wha Foam India Limited")
ARUN KUMAR SHARMA**

Date : 12th August, 2015
Place : Mumbai

Chairman
DIN- 00369461

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**A. OVERALL REVIEW:**

The global economy began its modest recovery in FY 2014- 15. While the trend is expected to accelerate in the current year. Emerging markets like India faced multiple challenges capital outflows, intense exchange rate pressures and volatile current account movement. A combination of persistent inflation, fiscal imbalances, external sector vulnerabilities and low investments resulted in sluggish domestic demand growth. Fiscal and monetary initiatives taken by the Indian government and the Reserve Bank of India (RBI) helped stabilize financial market conditions, but the domestic macro-economic environment still remains challenging.

The overall performance of textile industry is badly affected due to lower realization both in export and domestic market. Disturbed power supply and skilled labor shortage in the region has worsened the position.

B. INDUSTRY STRUCTURE AND DEVELOPMENT:

Raw material costs have been increasing globally, coupled with a shortage of skilled workers. While a shift is taking place of textiles industries from China and Bangladesh to India, the industrial climate in India has also become adverse due to regular increases in input costs. Any further appreciation of the Rupee will adversely affect exports from India.

The major sub-sectors that comprise the textiles sector include the following:

- Cotton/Man-Made Fibre Textiles Mill Industry
- The Man-Made Fibre/Filament Yarn Industry
- The Wool and Woolen Textiles Industry
- The Sericulture and Silk Textiles Industry
- The Handlooms Textiles Industry
- The Handicrafts Textiles Industry
- The Jute and Jute Textiles Industry
- The Textiles Exports

India's textiles and clothing industry is one of the mainstays of the national economy. It is also one of the largest contributing sectors of India's exports worldwide.

C. OPPORTUNITIES AND THREATS:

There is good scope for growth for the textile industry as India's share in the global trade in textiles is weak compared to other countries. The free trade environment is a great opportunity for the Indian textile industry to increase its share in the global market. Chinese exports are slowing down on account of various factors inclusive of increase in domestic demand and rising costs. This is a good opportunity of which our textile industry should make use but smaller countries like Bangladesh, Sri Lanka, Pakistan, Turkey and Vietnam etc. are becoming formidable challengers.

Lack of uninterrupted power, increased power costs, higher transaction costs, high cost of labour are hindering the progress. However, we are making all out efforts to cope with all these challenges by continuous efforts at cost reduction, process improvements, diversification of products and improving productivity by improving efficiencies.

D. RISKS AND CONCERNS:

The fluctuation in the currency especially against the dollar is becoming problematic for long term booking of orders. Cotton prices are increasing regularly as are other input costs including power and logistics. Natural Gas has become so much costlier that its use as a source of power has become prohibitive.

E. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has a well established framework of internal controls in all areas of its operations, including suitable monitoring procedures and competent and qualified personnel. In addition to statutory audit, the financial controls of the Company at various locations are reviewed by the Internal Auditors, who report their findings to the Audit

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Committee of the Board. The Audit Committee is headed by an Independent Director and this ensures independence of function and transparency of the process of supervision and oversight. The Committee meets to review the progress of the internal audit initiatives, significant audit observations and planning and implementation of follow up action required. The Company conducts its business with integrity and high standard of ethical behavior and in compliance with the laws and regulations that govern its business.

F. HUMAN RESOURCES POLICIES:

Your Company considers its human resources as its most valuable assets, among all other assets of the Company. It has been the policy of the Company to actuate the talent by providing opportunities to develop themselves within the organization. The Company continued to have maintained very cordial & harmonious relations with its employees.

G. CAUTIONARY STATEMENT:

Statements in this report on Management Discussion and Analysis, describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking, considering the applicable laws and regulations. These statements are based on certain assumptions and expectation of future events. Actual results could, however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand-supply conditions, finished goods prices, raw materials costs and availability, fluctuations in exchange rates, changes in Government regulations and tax structure, economic developments within India and the countries with which the Company has business contacts.

The Company assumes no responsibility in respect of the forward looking statements herein, which may undergo changes in future on the basis of subsequent developments, information or events.

**By Order of the Board of Directors
Blue Pearl Texspin Limited
(Formerly known as "E-Wha Foam India Limited")**

Date : 12th August, 2015
Place : Mumbai

Arun Kumar Sharma
Director
DIN- 00369461

CORPORATE GOVERNANCE REPORT

A report on Corporate Governance is set out in compliance with the Corporate Governance requirements as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges.

1. COMPANY'S PHILOSOPHY:

At Blue Pearl Texspin Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partners in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses.

Corporate governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the organization. At Blue Pearl Texspin Limited, we are committed to meet the aspirations of all our stakeholders. This is demonstrated in shareholder returns, high credit ratings, governance processes and an entrepreneurial performance focused work environment. Additionally, our customers have benefited from high quality products delivered at extremely competitive prices.

The company's corporate governance framework is based on the following main principles:

a. Appropriate composition and size of the Board, with each Director bringing in key expertise in different areas.

b. Timely and accurate disclosure of all material operational and financial information to the stakeholders.

The Securities and Exchange Board of India (SEBI) through Clause 49 of the Listing Agreement with the stock exchanges regulates Corporate Governance for listed companies. BLUE PEARL TEXSPIN LIMITED is in compliance with Clause 49 of Listing Agreement.

As per SEBI Circular dated 15th September, 2014, revised clause 49 is not applicable as paid up equity share capital is not exceeding Rs.10 crore and Net Worth not exceeding Rs.25 crore. However to ensure good corporate governance practice, our company is in compliance with revised Clause 49 of Listing Agreement.

2. BOARD OF DIRECTORS:

a. Composition of the Board

As on 31st March, 2015, 3 out of 6, were Independent non-executive Directors, 3 were executive Directors. At BPTL, it is our belief that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests. It is committed to the goal of sustainably elevating the Company's value creation. The Company has defined guidelines and an established framework for the meetings of the Board and Board Committees. These guidelines seek to systematize the decision-making process at the meeting of the Board and Board Committees in an informed and efficient manner.

During the period ended 31st March, 2015, total 4 (Four) Board Meetings were held. The time gap between the two meetings was not more than one hundred and twenty days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes. The dates on which the Board Meetings was held are as follows:

30.05.2014, 13.08.2014, 13.11.2014, 14.02.2015.

The following table gives the attendance of the Directors at Board Meetings of the Company and also other Directorship in other Companies and Chairmanship/Membership in Board Committees of public limited companies:

Sr. No.	Name of Director	Category	No. of Board meetings Attended	Attendance at Last AGM	No. of Other Directorship and Committee membership and chairmanship including Company's		
					Directorship	Committee	
						Chairmanship	Membership
1.	Arun Kumar Sharma	Whole-time Director cum CEO	4	yes	6	Nil	6
2.	Navinchandra Chunilal Shah	Executive Director	4	-	1	Nil	Nil
3.	Deepak Prakash Rane*	Independent Director	2	-	Nil	Nil	Nil
4.	Shankar Ramchandra Pandare**	Chairman and Non-Executive Director	3	yes	Nil	Nil	Nil
5.	Shrikrishna B. Pandey**	Chairman & Director cum CFO	1	-	1	Nil	Nil
6.	Om Prakash Madhogarhia	Independent Additional Director	4	yes	3	2	0
7.	Ganeshbhai Sahebraobhai Sengadani	Independent Additional Director	4	yes	1	0	2
8.	Renu Singh ***	Independent Additional Women Director	Nil	-	8	3	5

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

1. Excludes Directorships/Chairmanship in Indian Private Limited Companies, Section 25 Companies and Foreign Companies and positions held in Proprietorship and Partnership in Firms.
 2. None of the Directors is a member of more than 10 Board level Committees of Public Companies in which they are Directors nor is Chairman of more than 5 such Committees.
 3. In accordance with Clause 49, Membership/ Chairmanship includes Audit Committees and Shareholders & Investors Grievance Committees of all Public Limited Companies.
- * Mr. Deepak Prakash Rane resigned from the Directorship of the Company w.e.f 13th August, 2014.
- ** Mr. Shankar Pandare resigned from the Directorship of the Company w.e.f 13th November, 2014. Mr. Shrikrishna Baburam Pandey was appointed as Additional Directors w.e.f 13th November, 2014
- *** Ms. Renu Singh was appointed as Additional Independent Women Director w.e.f 1st March, 2015

BOARD MEETINGS PROCEDURES AND INFORMATION PLACED BEFORE THE BOARD:

All the above Board Meetings were held at the Registered Office of the Company. The required quorum was present at all the above Board Meetings and all the resolutions were duly approved. There were no instances of Adjournment of any of the said Board Meetings. The Board Meetings were conveyed after sufficient days of prior notice to all the Board Members along with detailed Agenda of the Meeting. All the reference documents in support to the Agenda of the meeting were duly placed before the Board for their reference and perusal.

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (pursuant to Clause 49 (VIII) (E) of the Listing Agreement):

Name of the Director	SHRIKRISHNA BABURAM PANDEY	RENU SINGH	ARUN KUMAR SHARMA
Age	45	38	51
Qualification	Graduate	Bachelor in Arts	B.Com, FCA & LLB
Expertise in specific functional areas	Administration & Management	Office Administration and Management	& Finance.
Directorships and Committee memberships in other Indian Listed companies*	Nil	Directorship: 1. Aircommand India Ltd. 2. Aircommand Airtechnics Ltd. 3. Classic Filaments Ltd. 4. Vrundavan Agro Industries Ltd. 5. Sagar Soya Products Ltd. 6. Indilite Engineering Limited 7. Cistro Telelink Ltd. Committee membership: 1. Cistro Telelink Ltd.	Directorship: 1. Cistro Telelink Ltd. 2. Sagar Soya Products Ltd. Committee membership: 1. Cistro Telelink Ltd. 2. Sagar Soya Products Ltd.
Shareholding	Nil	94000	NIL

- b. **Payment of compensation to Non-Executive Directors:**
During the period, no amount has been paid to any Non-Executive Directors of the Company either as fees, compensation or otherwise except to the Independent Directors of the Company.
- c. **Familiarization Programme For Independent Director:**
The Company has executed required Programme for the familiarization of its Independent Directors periodically to get better ideas about the nature of industry in which Company operates and Company's Products, such programme mainly includes training of independent Directors, participation in exhibitions, detailed disclosure in the Meetings with respect to the Company's Products, catalogues, client details, Industry scenario etc. This programme is also uploaded on Company's website at www.bluepearltextspin.com.
- d. **Separate Meeting of Independent Directors:**
There was separate meeting of Independent Directors held on 14th February, 2015 and Mr. Om Prakash Madhogarhia (DIN- 05330865) and Ganeshbhai Sahebraobhai Sengadani (DIN- 06647090). In the Meeting the Independent Directors have reviewed the performance of the Executive and Non Executive Directors and the Board as a whole. After review the Independent Director was of the opinion that the performances of all are adequate and satisfactory.
- e. **Code of Conduct:**
The Board has implemented a Code of Conduct for all Board members and senior management of the Company. The Code has been circulated to all members of the Board and Senior Management Personnel and has also been uploaded on the website of the Company i.e. www.bluepearltextspin.com. The compliance of Code has been affirmed by all of them. A declaration by Mr. Arun Kumar Sharma the Whole Time Director cum CEO & Compliance Officer of the Company is given below:

"I, Mr. Arun Kumar Sharma, the Whole Time Director cum CEO & Compliance Officer of BLUE PEARL TEXSPIN LIMITED, in terms of provisions of clause 49 of the Listing Agreement entered with the Stock Exchanges, hereby confirm that all Board Members and Senior Management Personnel have affirmed the compliance with the "Code of Conduct of Directors and Senior Managerial Personnel" of the Company during the period ended March 31, 2015."

Sd/-
Arun Kumar Sharma
Director cum CEO
DIN- 00369461

3. COMMITTEES OF THE BOARD:

The Board has set up various level committees in accordance with the Listing Agreement with the Stock Exchanges. The details of committees of the Board of Directors of the Company are as under:

i. **Audit Committee**

a. **Composition:** As on 31.03.2015, the Audit Committee comprises of two Independent Non-Executive Directors namely Mr. Om Prakash Madhogarhia and Mr. Ganeshbhai Sahebraobhai Sengadani and one Executive Director Mr. Arun Kumar Sharma. The Chairman of the Audit Committee is an Independent Non-Executive Director namely Mr. Om Prakash Madhogarhia. The members of the Audit Committee are well versed in finance, accounts, company law and general business practices.

b. **Meetings of the Audit Committee:** The Audit Committee met 4 times during the period on 30.05.2014, 13.08.2014, 13.11.2014, and 14.02.2015;

The Audit Committee meetings are also generally attended by the representatives of Statutory Auditors of the Company. The minutes of the meeting of Audit Committee were discussed and taken note by the Board of Directors. The details of attendance of the members in meetings are as follows:

Name of the Member	Category	Status	No. of Meetings held	No. of Meetings attended
Mr. Om Prakash Madhogarhia	Independent Non Executive Director	Chairman	4	4
Mr. Arun Kumar Sharma	Whole time Director	Member	4	4
Mr. Ganeshbhai Sengadani	Independent Non Executive Director	Member	4	4

The Audit Committee exercises all powers, performs such functions and reviews information as prescribed in Clause 49 of the Listing Agreement read with Section 177 of the Companies Act, 2013, to the extend as possible.

Brief terms of reference of the Audit Committee are as follows:

- Approving and implementing the Audit procedures and techniques.
- Reviewing audit reports of statutory auditors with auditors and management.
- Reviewing financial reporting systems, internal control systems and control procedures.
- Ensuring compliance with regulatory guidelines.
- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board of Directors, the appointment of Cost Auditor for the Company.
- Recommending to the Board, the appointment, re-appointment and, if required the replacement or removal of the statutory auditor and fixation of audit fees.
- Appointment of statutory auditor and fixing their remuneration.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report as per Section 134 (3)(c) of the Companies Act, 2013;
 - b) Changes in the Accounting policies and practices and the reasons for the same, major accounting entries and significant adjustments made in the financial statements arising out of audit findings;
 - c) Compliance with listing and other legal requirements relating to financial statements;
 - d) Disclosure of any related party transactions; and
 - e) Qualifications in the draft audit report, if any.
- Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval.
- Reviewing, with management, performance of statutory auditors and adequacy of the internal control systems.
- Reviewing the Management Discussion and Analysis of the financial condition and results of operations.

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- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Discussion with Internal Auditors, any significant findings and follow up thereon.
- Looking into reasons for substantial defaults in payment to the depositors, debenture holders, shareholders and creditors, if any.
- Reviewing accounting treatment and confirmation of the fact that financial statement is giving true and fair view.
- Review of the Whistle Blower mechanism of the Company as per the Whistle Blower Policy; and
- Any other matter referred to by the Board of Directors.

ii. **Nomination And Remuneration Committee:**

Limited remuneration policy is based on 3 factors, pay for responsibility, pay for performance and potential and pay for growth.

The Company's Remuneration Committee is vested with all necessary powers and authority to ensure appropriate disclosure on the remuneration of Directors and to deal with all the elements of remuneration package of all such Directors.

The terms of reference of the Remuneration Committee are to recommend to the Board, Salary (including annual increments, rents), perquisites and allowances, performance linked remuneration, if any, commission to be paid to the company's Executive/Whole time Director (ED/WTD)/Managing Director and to finalize the perquisites and allowances package within the overall ceiling fixed by the Board.

The broad terms of reference of the Nomination and Remuneration Committee are:

- a) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a Policy, relating to the remuneration for the directors, Key Managerial Personnel and other employees;
- b) To identify persons who are qualified to become directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- c) To evaluate performance of Directors, Key Managerial Personnel and senior management and formulate the appropriate performance benchmarks.
- d) To formulate appropriate remuneration policy having balance between fixed and incentive pay according to short term and long term performance objectives.
- e) To formulate specific remuneration packages for executive directors including pension rights and any compensation payment.

Any other matter as may be deemed necessary

Pursuant to Section 178(1) of the Companies Act, 2013, the Committee was renamed by the Board of Directors, as "Nomination and Remuneration Committee".

During the financial year 2014-15, 2 Committee meetings were held on 07.11.2014 and 14.02.2015.

As on 31.03.2015, the Committee comprises of three Independent Non-Executive Directors namely Mr. Om Prakash Madhogarhia, Mr. Ganeshbhai Sahebraobhai Sengadani and Ms. Renu Singh. The Chairman of the Committee is Independent Director namely Mr. Ganeshbhai Sahebraobhai Sengadani.

iii. **Stakeholders Relationship Committee:**

As on 31.03.2015, the Stakeholders Relationship Committee comprises of (2) two Independent Non-Executive Directors namely Mr. Om Prakash Madhogarhia and Mr. Ganeshbhai Sahebraobhai Sengadani and 1 (One) Executive Director namely Mr. Arun Kumar Sharma.

During the year the nomenclature of the Committee has changed from 'Shareholders' & Investors Grievance Committee' to 'Stakeholders' Relationship Committee' in view of requirement of section 178 of the Companies Act, 2013.

As required by Clause 49 of the Listing Agreement, the Chairman of the Shareholders/Investors Grievance Committee is an Independent Non-Executive Director.

The Shareholders/Investors Grievance Committee functions with the objective of looking into redressal of Shareholders and Investors grievances relating to non-receipt of dividend, refund orders, shares sent for registration of transfer, Annual Report etc. During the period, the Committee met 4 times viz. 30.05.2014, 13.08.2014, 13.11.2014 and 14.02.2015. The details of attendance of the members in the meetings are as follows:

Name of the Member	Category	Status	No. of Meetings held	No. of Meetings attended
Mr. Om Prakash Madhogarhia	Independent Non Executive Director	Chairman	4	4
Mr. Arun Kumar Sharma	Whole Time Director	Member	4	4
Mr. Ganeshbhai Sahebraobhai Sengadani	Independent Non Executive Director	Member	4	4

There were no complaints pending at the end of the financial year ended March 31, 2015.

4. GENERAL BODY MEETINGS:

The Location, date and time of General Meeting held during the last 3 years are given hereunder:

Financial Year	Date	Time	Location	No. of Special Resolution passed
Annual General Meetings:				
2013-2014	30.09.2014	10.00 a.m	9/10/11, PWD Shed, RCB Marg, Opp Noor Bauh Hall, Mumbai – 400009, Maharashtra	3
2012-2013	30.09.2013	4.00 p.m	C-1, Everest Building, 01st Floor, Dattapada Road, Opp. BMC School, Borivali (East), Mumbai – 400 066, Maharashtra.	NIL
2011-2012	29.09.2012	3.30 p.m.	C-1, Everest Building, 01st Floor, Dattapada Road, Opp. BMC School, Borivali (East), Mumbai – 400 066, Maharashtra.	4

(None of the items transacted at the last Annual General Meeting held on 30th September 2014 were required to be passed by postal ballot, nor any resolution requiring postal ballot is being proposed at the ensuing Annual General Meeting.)

5. DISCLOSURES:**(a) Materially significant related party transactions:**

During the period ended March 31st, 2015, there were no transactions of material nature with the Directors or the management or relatives that have potential conflict with the interest of the Company. The details of the transactions with the related parties are tabled before the audit committee on a quarterly basis. The registers of contracts containing the transactions in which the Directors are interested are placed regularly before the Board for their approval/signature.

(b) Status of regulatory compliances

The Company has complied with the requirements of the Stock Exchanges/SEBI/and other Statutory Authorities on all matters related to capital markets during the last three years.

During the financial year, the Company complied with all the requisite compliances, except Company had received letter for late submission of annual report as per clause 31 of listing agreement. However, the Company later made the default good by paying penalty amounting to Rs. 3371.

(c) CEO/CFO Certification:

The Chief Executive Officer (CEO) and the Chief Finance Officer (CFO) have certified to the Board in accordance with Clause 49 (IX) of the Listing Agreement pertaining to CEO/CFO certification for the financial year ended 31st March, 2015, which is annexed separately in Annual Report.

(d) Accounting treatment in preparation of Financial Statements:

In the preparation of financial statements, the Company has followed general guidelines of Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) read with Companies (Accounting Standards) Rules, 2006 including the amendments, if any.

(e) Insider Trading Code:

Pursuant to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended, the Company has adopted a Code of Conduct for prohibition of insider trading. The Code is applicable to all Directors and such designated employees who are expected to have access to unpublished price sensitive information relating to the Company.

(f) Disclosures on Risk Management:

During the period under review, a detailed exercise on Business Risk Management was carried out covering the entire spectrum of business operations and the Board has been informed about the risk assessment and minimization procedures as required under Clause 49 of the Listing Agreement. The Company has framed the Risk Assessment and Minimization- Procedure which will be periodically reviewed by the Board.

(g) Reconciliation of Share Capital Audit:

A qualified practicing Company Secretary carried out a Share Capital Audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued /paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

(h) Reduction of Share Capital of the Company:

The Board of Directors of the Company in their Board Meeting dated 15th April, 2015, approved the draft scheme of reduction of the share capital of the Company from 51,20,000 Equity Shares of Rs. 10/- Each aggregating to Rs. 5,12,00,000/- (Rupees Five Crores Twelve Lacs) to Rs. 25,60,000/- (consisting of 256000 issued, subscribed and paid-up equity shares of Rs. 10/- each fully paid up). The Company has further submitted application with the BSE for their in principal approval. As on date of signing of this report, the approval is not yet received.

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6. MEANS OF COMMUNICATION:

The yearly/quarterly results were duly approved by the Board of Directors of the Company and the same has been submitted to all the concerned stock exchange(s) within the stipulated time. With regard to Annual Report of the Company containing inter-alia, Audited Financial Statements, Directors' Report, Report on Corporate Governance, Auditors Report and other important information is circulated to the members and others entitled thereto for each financial year.

Website: The Company's website www.bluepearltextspin.com contains a separate dedicated section 'Investor Relation'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Reports of the Company. The basic information about the Company as called for in terms of Clause 54 of the Listing Agreement is provided on Company's website and the same is updated regularly. However, no presentation was made during the period either to Institutional Investors or to the analysts.

The Investors' Complaints are also being processed through the centralized web base compliant redressal system. The salient features of SCORES are available in centralized data base of complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the action taken and current status of the Complaints.

7. VIGIL MECHANISM AND WHISTLE-BLOWER POLICY:

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and the revised clause 49 of the Listing Agreement, the Company has a Whistle-Blower Policy for establishing a vigil mechanism for Directors and employees to report genuine concerns regarding unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics policy. The said mechanism also provides for adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. We affirm that no employee of the Company was denied access to the Audit Committee. The said Whistle-Blower Policy has been hosted on the website of the Company at www.bluepearltextspin.com.

8. GENERAL SHAREHOLDERS INFORMATION:

i. Annual General Meeting:

Date : 30th Septemebr, 2015

Time : 10:00 A.M

Venue : 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009, Maharashtra.

ii. Financial Year: The Financial year of the Company is from 1st April to 31st March.

iii. Book Closure: The dates of Book Closure are from Wednesday 23rd September, 2015 to 30th September, 2015 (both days inclusive).

iv. Dividend Payment: The Board of Directors has not proposed any dividend for the current financial year.

v. Listing on Stock Exchanges: At present, the equity shares of the Company are listed at BSE Limited, Mumbai. The Company has submitted an application for voluntary Delisting of equity shares under Clause 6(a) of SEBI (Delisting of equity shares) regulation, 2009 to the Ahmedabad Stock Exchange (ASE). However as on date of this report, the approval for the same has not received.

vi. Stock Code:

Security Code : 514440

Scrip ID : BPTX

ISIN : INE439N01015

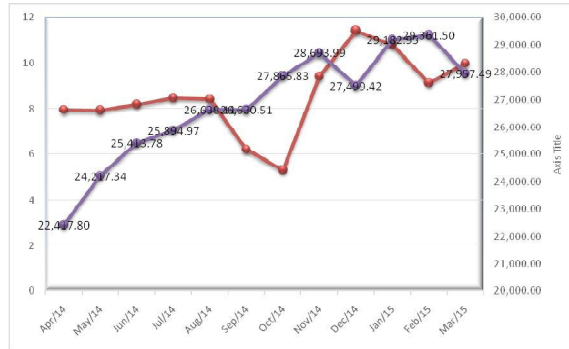
vii. Corporate Identification Number (CIN) of the Company : L36104MH1992PLC069447

viii. Market Price Data:

The Company's shares were suspended from trading. However, the suspension in trading of equity shares of the Company has been revoked w.e.f. July 6, 2012. Further, the High, Low and Volume of Blue Pearl Texspin Limited (Formerly known as "E-Wha Foam India Limited) shares for the period ended March 31, 2015 at BSE are as follows:

Months	High (Rs.)	Low (Rs.)	Volume
April 14	8.87	7.95	3,480
May 14	8.34	7.93	13
June 14	9.00	7.17	2,233
July 14	8.50	7.41	44
August 14	9.34	8.42	2,743
September 14	8.84	5.89	5,516
October 14	5.89	5.06	3,235
November 14	9.44	5.57	5,563
December 14	12.02	8.93	960
January 15	11.35	10.79	120
February 15	10.26	8.30	3,303
March 15	10.25	8.40	2,451

- ix. **Relative Performance of the Company's Shares Price with BSE Sensex :**
Share Price of Blue Peel Texspin Limited v/s BSE Sensex Index during the period:



- x. **Registrar and Share Transfer Agent:**
Name and Address : System Support Services209, Shivai Ind Estate.89, Andheri Kurla Road, Saki Naka, Andheri (East), Mumbai – 400 072.
Telephone : 022-28500835 Fax : 022-28501438
E-mail : sysss72@yahoo.com/zoebsss@hotmail.com Website : www.sysss.com
- xi. **Share Transfer System:**
The transfers of shares in physical form is processed and completed by the Registrar & Transfer Agent within a period of fifteen days from the date of receipt thereof provided all documents are in order. The Company has, as per SEBI guidelines offers the facility of transfer cum demats.
*All complaints received from shareholders have been cleared till date.
- xii. **Dematerialization of shares:** As on 31.03.2015, 566860 Equity shares of the Company, representing 11.07%_of its issued capital, were held in dematerialized form and the balance 4553140 representing 88.93 %_ equity shares were held in physical form.
- xiii. **Distribution of shareholding as on 31st March, 2015**

Share holding	No. of Shares		No. of holders	
	No. of Shares	% to total	No. of holders	% of Share Holders
(1)	(2)	(3)	(4)	(5)
Upto 500	1090654	21.30	7840	91.18
501-1000	298794	5.84	358	4.16
1001-2000	297705	5.81	202	2.35
2001-3000	202581	3.96	80	0.93
3001-4000	75728	1.48	21	0.24
4001-5000	96800	1.89	20	0.23
5001-10000	259450	5.07	36	0.42
10001 and above	2798288	54.65	41	0.49
TOTAL	5120000	100	8598	100

- xiv. **Categories of Shareholders as on 31st March, 2014**

Category	No. of Shares	% of Shareholding
Promoters & Promoter Group	1343180	26.23
Banks & Financial Institutions	1200	0.02
Foreign Institutional Investors	Nil	Nil
Bodies Corporate	97180	1.90
Others	3678440	71.85
Total	5120000	100

- iv. **Outstanding Number of ESOP/GDRs/ADRs/Warrants etc:**
The Company has not issued ESOP or any GDRs /ADRs /Warrants /Convertible instrument.

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

v. **Address for Correspondence:**

Any query on Annual Report:

Blue Pearl Texspin Limited (Formerly known as "E-Wha Foam India Limited")

32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai- 400009, Maharashtra.

Phone: 022-32997884 Fax: 022-23487884 Email ID for investors: bluepearltexspin@gmail.com

xvii. **Compliance Officer of the Company:**

Mr. Arun Kumar Sharma 09898034500

Telephone - 022 32997884

Fax nos. - 022 23487884

Email ID - bluepearltexspin@gmail.com

AUDITORS' REPORT ON CORPORATE GOVERNANCE

To,

The Member

Blue Pearl Texspin Limited (Formerly known as "E-Wha Foam India Limited")

32, Vyapar Bhawan,

49, P.D. Meloo Road,

Masjid Bunder (E),

Mumbai- 400009.

We have reviewed the implementation of Corporate Governance produced by the Company during the period ended 31st March 2015, with the relevant record and documents maintained by the Company, furnished to us for our review and the report on corporate governance as approved by the Board of Directors.

The Compliance of the Conditions of Corporate Governance is the responsibility of the Management. Our examination is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of the above and according to the information and explanations given to us, in our opinion, the Company has complied with the material conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that our examination of such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 12th August, 2015

Place: Mumbai

For **C.P. Jaria & Co**
Chartered Accountants

sd/-

Pankaj Kumar Jain

Partner

M.No 112020

FRN : 104058W

FORM NO. MGT - 9

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i	CIN L36104MH1992PLC069447	
ii	Registration Date	November 06, 1992
iii	Name of the Company	Blue Pearl Texspin Limited
iv	Category/Sub-Category of the Company	Company Limited by shares / Indian Non-Government Company
v	Whether listed company:-	Yes
vi	Address of the Registered office and contact details:-	Office No. 32, Vyapar Bhavan, 49, P.D.Mello Road, Mumbai – 400 009, Maharashtra. Tel – 022 32997884; Fax no. 23487884 Website - www.bluepearltexspin.com
vii	Name, Address and Contact details of Registrar and Transfer, if any	System Support Services 209, Shivai Ind Estate. 89, Andheri Kurla Road, Saki Naka, Andheri (East), Mumbai – 400 072 Tel – 022 28500835 Fax No. 91-22-28501438 Email ID: sysss72@yahoo.com/ zoebsss@hotmail.com Website: www.sysss.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product	% to total turnover of the Company
	NIL		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name and Address of the Company	CIN/ GLN	Holding/ Subsidiary of the Company	% of Shares held	Applicable Section
NIL					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A Promoters									
(1) Indian									
a) Individual/ HUF	0	342522	342522	6.69	0	342522	342522	6.69	-
b) Central Govt.									
c) State Govt(s).									
d) Bodies Corp.									
e) Bank/ FI									
f) Any Other									
Sub-Total (A)(1)	0	342522	342522	6.69	0	342522	342522	6.69	-

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

(2) Foreign									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.	0	1000658	1000658	19.54	0	1000658	1000658	19.54	-
d) Bank/ FI									
e) Any Other									
Sub-Total (A)(2)	0	1000658	1000658	19.54	0	1000658	1000658	19.54	-
Total shareholding of Promoter (A) (A)(1) + (A)(2)	0	1343180	1343180	26.23	0	1343180	1343180	26.23	-
B Public Shareholding									
1. Institutions									
a) Mutual Funds	0	13500	13500	0.26	0	13500	13500	0.26	-
b) Bank/ FI	0	1200	1200	0.02	0	1200	1200	0.02	-
c) Central Govt.									
d) State Govt(s).									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-Total (B)(1)	0	14700	14700	0.29	0	14700	14700	0.29	-
2. Non- Institutions									
a) Bodies Corp.	8106	88400	96506	1.88	8780	88400	97180	1.90	0.02
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	168394	1927660	2096054	40.94	181020	1900660	2081680	40.66	-0.28
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	362560	967000	1329560	25.97	374360	967000	1341360	26.20	0.23
c) Others (Specify)									
(c-1) NRI Individual (Non Rep)	0	239700	239700	4.68	2000	239200	241200	4.71	0.03
(c-2) NRI (Repatriation)	300	0	300	0.006	700	0	700	0.01	0.004
Total Public shareholding (B) (B)(1) + (B)(2)	539360	3237460	3776820	73.76	566860	3209960	3776820	73.76	-
A Shares held by Custodian for GDRs & ADRs									
Grand Total(A+B+C)	539360	4580640	5120000	100	566860	4553140	5120000	100	-

(ii) Shareholding of Promoters

Sr No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Aruna N Shah	59990	1.172	-	59990	1.172	-	-
2	Aruna Navinchandra Shah	10000	0.195	-	10000	0.195	-	-
3	EVha Foam Korea Co.	1000658	19.544	-	1000658	19.544	-	-
4	Navin Shah	30150	0.589	-	30150	0.589	-	-
5	Navinchandra C Shah	135840	2.653	-	135840	2.653	-	-
6	Nija N Shah	90000	1.758	-	90000	1.758	-	-
7	Nija Navinchandra Shah	16542	0.323	-	16542	0.323	-	-
	Total	1343180	26.234	-	1343180	26.234	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There is no change in promoter's shareholding during the year. (01.04.2014 to 31.03.2015)			
	At the End of the year				

(iv) Shareholding Pattern of top ten Shareholders

(other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (01.04.2014)		Cumulative Shareholding during the year (31.03.2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Dahyabhai Balubhai Patel	339500	6.63	0	0
2	Hitesh Natwarlal Kawa	135000	2.64	135000	2.64
3	Nimesh S. Joshi	100000	1.95	100000	1.95
4	Shabbir T. Dhilawala	47800	0.93	47800	0.93
5	Dharini NAVinchandra Shah	40000	0.78	40000	0.78
6	Jigna D Shah	40000	0.78	40000	0.78
7	Ishwarbhai Balubhai Patel	0	0	339500	6.63
8	Milan R Parekh	39300	0.76	39300	0.76
9	Hiraben Bhupatrai Shah	95000	1.86	95000	1.86
10	Ajay B Shah	58760	1.15	0	0
11	Vijaya Ajay Shah	54100	1.06	0	0
12	Ajay B Shah	0	0	113160	2.21
13	Hiraben B Shah	0	0	95000	1.86

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Arun Kumar Sharma	0	0	0	0
2	Navinchandra Chuniil Shah	165990	3.24	165990	3.24
3	Om Prakash Madhogarhia	0	0	0	0
4	Ganeshbhai Sengadani	0	0	0	0
5	Shrikrishna Pandey	0	0	0	0
6	Renu Singh	0	0	94000	1.84

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
· Addition				
· Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

During the year no remuneration paid to MD, WTD and Manager.

B. Remuneration of other directors

During the year no remuneration paid to other Director.

B. Remuneration To Key Managerial Personnel other than MD/ Manager/ WTD

During the year no remuneration paid to other than MD/Manager/WTD.

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

A.	Company	The Company received a notice from BSE Limited dt.23 rd January, 2015 imposing fine for late submission of Annual Report for the year 2014 as per clause 31 of the listing agreement. However the Company has paid penalty of Rs.3,371/- [Rupees Three thousand three hundred and seventy one only] and the said default was made good, other than this there were no Punishment/Compounding during the year.
B	Directors	No Penalty/Punishment/Compounding during the year
C	Other officers in Default	No Penalty/Punishment/Compounding during the year

Secretarial Audit Report

Form No. MR-3

For Financial Year Ended On 31st March, 2015.

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
BLUE PEARL TEXSPIN LIMITED.
(Formerly known as E-WHA FOAM INDIA LIMITED)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Blue Pearl Texspin Limited** (hereinafter called "The Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers and minute books as mentioned in **Annexure I**, Forms and returns filed and other records maintained by **Blue Pearl Texspin Limited** ("The Company"), for the year ended on 31st March, 2015 according to the extent applicable provisions of:

- I. The Companies Act, 1956 and the Companies Act, 2013 ("**The Act**") and the Rules made there under, as applicable;
- II. The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and
- VI. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for Compliances under other applicable Act, Laws and Regulations to the Company as given to us.

We report that, since the Secretarial Standard-1 "Meeting of Board of Directors" and Secretarial Standard-2 "General Meeting" are effective from 1st July, 2015, compliances are not mandatorily required for the year ended 31st March, 2015 as per notification dated 23rd April, 2015 issued by the Institute of Company Secretaries of India. We further report that the Company has complied with the applicable clauses of the Listing Agreement entered into by the Company with the BSE except the Company has not published the notice of the Board Meetings and financial results of all quarters as per Listing Agreement.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, and Guidelines, mentioned above subject to the following observations:

- the Company had not appointed Company Secretary during the period under review.

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

The Company had received a letter for late submission of clause 31 with BSE. However, the Company later submitted clause 31 with the penalty of Rs. 3371 and made the default good.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All majority decisions are carried with the majority and accordingly recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and after "guidelines" We further report that during the audit period the Company has:

- Passed Special Resolution for borrowing limit of the Company under section 180 (1) (C) of the Companies Act, 2013 in an Annual General Meeting dated 30.09.2014.
- Passed Special Resolution for creation of Charge on the Properties of the Company under section 180 (1) (a) of the Companies Act, 2013 in an Annual General Meeting dated 30.09.2014.

**For HS Associates
Company Secretaries**

**Hemant S. Shetye
Partner**

**FCS No.: 2827
CP No.: 1483**

Date : 12TH August, 2015.

Place : Mumbai

This Report is to be read with our letter of even date which is annexed as Annexure II and it forms an integral part of this report.

Annexure – I

REGISTERS, BOOKS, PAPERS AND MINUTE BOOKS MAINTAINED BY THE COMPANY

1. Book containing the Minutes of Board Meeting, General Meeting and Committee Meeting
2. Book of accounts
3. Register of Members
4. Register of index of members
5. Register of transfer
6. Register of Directors, and Key Managerial personnel and their shareholding.
7. Register of particulars of contracts.

**For HS Associates
Company Secretaries**

**Hemant S. Shetye
Partner**

**FCS No.: 2827
CP No.: 1483**

Date : 12TH August, 2015.

Place : Mumbai

To,
The Members,
BLUE PEARL TEXSPIN LIMITED.
(Formerly known as E-WHA FOAM INDIA LIMITED)

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date : 12TH August, 2015.
Place : Mumbai

For HS Associates
Company Secretaries
Hemant S. Shetye
Partner
FCS No.: 2827
CP No.: 1483

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

CEO/CFO Certification

To,
The Board of Directors,
Blue Pearl Texspin Limited (Formerly known as "E-Wha Foam India Limited")
32, Vyapar Bhavan, 49,
P.D. Mello Road,
Mumbai- 400009,
Borivali (East), Mumbai – 400009,
Maharashtra.

We, Mr. Arun Kumar Sharma, CEO and, Mr. Shrikrishna Baburam Pandey CFO of the Company do hereby certify that:

1. We have reviewed the financial statement and the cash flow statements for the year and that to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - b. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a. There are no Significant changes in internal control over the financial reporting during the year;
 - b. There have been no Significant changes in accounting policies during the year which are required to be disclosed in the notes to the financial statements; and
 - c. There have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

For BLUE PEARL TEXSPIN LIMITED
(formerly known as E-Wha Foam India Ltd)

Date : 12 th August, 2015	MR. ARUN KUMAR SHARMA	SHRIKRISHNA BABURAM PANDEY
Place : Mumbai	CEO	CFO

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

I, Arun Kumar Sharma, CEO of the Company hereby declare that all Board members and Senior Management personnel have affirmed compliance with the code on an annual basis.

For Blue Pearl Texspin Limited
(Formerly known as "E-Wha Foam India Limited")

Date : 12 th August, 2015	Arun Kumar Sharma
Place : Mumbai	(Director cum CEO)

INDEPENDENT AUDITOR'S REPORT

To
 The Members of
 BLUE PEARL TEXSPIN LIMITED
 (FORMERLY KNOWN AS E-WHA FOAM INDIA LIMITED)

Report on the Financial Statement

We have audited the accompanying financial statement of **Blue Pearl Texspin Ltd (Formerly E-Wha Foam (India) Ltd) ("the Company")**, which comprise the Balance Sheet as at March 31, 2015, and the statement of Profit & Loss and Cash Flow Statement for the year ended, and the summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

The Management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder. We conducted our audit in accordance with the standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's management and Board of 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of Profit & Loss Account, of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and regulatory Requirements

1. As required by required by the Companies (Auditor's Report) Order, 2015 ("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 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 and Cash Flow Statement dealt with this report are in agreement with the books of Accounts;
 - (d) In our opinion, Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - (e) On the basis of written representation received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as the directors in terms of Section 164(2) of the Act;

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

- (f) 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.

For C.P.Jaria & Co
Chartered Accountants
Sd/-

Date : 27/05/2015
Place : Mumbai

(P.K.Jain)
Partner

M.No 112020
FRN : 104058W

Annexure referred to in paragraph 1 of our report of even date to the members of Blue Pearl Texspin Ltd (Formerly E-Wha Foam India Ltd) on the accounts of the company for the year ended 31.03.15
On the basis of such checks as we considered appropriate and accordingly to the information and explanations given to us during the course of our audit, we report that:

1. The company has maintained proper records showing full particulars including quantitative details and location of all its fixed assets. During the year the management has physically verified all the fixed assets and no material discrepancies have been noticed on such verification. During the year, the company has not disposed off substantial part of its fixed assets.
2. The Company does not hold any inventory at year end. The management has done physical verification of inventory during the year at reasonable intervals and the procedure followed by management is reasonable and adequate in relation to size of the company and the nature of Business. Company has maintained proper records of inventory and no major discrepancies were noticed on physical verification.
3. The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
5. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
7. (a) According to the information and explanations given to us and on basis of our examination of the books of accounts, the company has been generally regular in depositing undisputed statutory dues including Provident fund, Employee's state insurance, Income Tax, sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues as applicable, with the appropriate authorities in India;
(b) According to information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth tax, Service Tax, Sales tax, Custom Duty and excise duty which have not been deposited on account of any disputes;
(c) 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 reporting delay in transferring such sums does not arise.
8. The Company does have accumulated losses exceeding 50% of its net worth and it has not incurred cash losses during the financial covered by our audit and in the immediately preceding financial year.
9. Based on our audit procedure and on the information and explanations given by the management, we are of the opinion that the company has not availed any loans from any financial institution or banks and has not issued debentures during the year.
10. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank and financial institutions during the year.
11. According to the information and explanations given to us, the company had not raised any term loan during the year.
12. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the period.

For C.P.Jaria & Co
Chartered Accountants
Sd/-

Date : 27/05/2015
Place : Mumbai

(P.K.Jain)
Partner

M.No 112020
FRN : 104058W

BALANCE SHEET AS AT 31.03.15

(Amount in Rs.)

Particulars	Note No	Current Year 12 Months	Previous Year 9 Months
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	51,200,000	51,200,000
(b) Reserves and Surplus	2	(52,132,349)	(52,132,671)
(c) Money received against share warrants		0	0
(2) Share application money pending allotment		0	0
(3) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	3	6,436,411	6,803,430
(c) Other current liabilities	4	2,280,500	2,280,500
(d) Short-term provisions	5	50,790	36,697
Total		7,835,352	8,187,956
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	6	18,433	47,779
(ii) Intangible assets		-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	7	7,358,588	7,615,353
(d) Cash and cash equivalents	8	91,331	157,824
(e) Short-term loans and advances	9	367,000	367,000
(f) Other current assets		-	-
Total		7,835,352	8,187,956

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR C.P.JARIA & CO
 CHARTERED ACCOUNTANTS

(P.K.JAIN)
PARTNER
MEM. NO: 112020
FIRM NO: 104058W

Date : 27/05/2015
 Place : Mumbai

For BLUE PEARL TEXSPIN LIMITED
 (FORMERLY KNOWN AS E-WHA FOAM INDIA LIMITED)

ARUN KUMAR SHARMA Director

SHRIKRISHAN B. PANDEY Director

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31.03.15**

(Amount in Rs.)

Particulars	Note No	Current Year	Previous Year
	No	12 Months	9 Months
I. Revenue from Operations	10	1,679,343	2,390,664
II. Other Income	11	0	0
III. Total Revenue (I + II)		<u>1,679,343</u>	<u>2,390,664</u>
IV. Expenses:			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		1,211,665	1,816,254
Changes in inventories of finished goods, work-in progress and stock-in trade		0	0
Employee benefit Expenses	12	61,004	108,241
Finance costs		0	0
Depreciation		29,346	31,852
Other expenses	13	<u>368,599</u>	<u>413,361</u>
IV Total Expenses		<u>1,670,614</u>	<u>2,369,708</u>
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		8,729	20,956
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		8,729	20,956
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		8,729	20,956
X. Tax Expense:			
(1) Current Tax		2,700	6,477
(2) Deferred Tax		-	-
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		6,029	14,479
XII. Profit/Loss from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		-	-
XV. Profit/ (Loss) for the Period (XI + XIV)		6,029	14,479
XVI. Earnings Per Equity Share			
(1) Basic		0.00	0.01
(2) Diluted		0.00	0.01

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR C.P.JARIA & CO
CHARTERED ACCOUNTANTS**(P.K.JAIN)**
PARTNER**MEM. NO: 112020**
FIRM NO: 104058WDate : 27/05/2015
Place : Mumbai**For BLUE PEARL TEXSPIN LIMITED**
(FORMERLY KNOWN AS E-WHA FOAM INDIA LIMITED)**ARUN KUMAR SHARMA** Director**SHRIKRISHAN B. PANDEY** Director

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31/03/2015

PARTICULARS	Current Year 12 Months	Previous Year 9 Months
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	8,729	20,956
Adjustment for:-		
Depreciation	29,346	31,852
Interest Paid	-	-
Interest/dividend	-	-
Misc. Expenses Written off	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	38,075	52,808
Adjustment for:-		
Trade and othert receivables	256,765	(2,390,664)
Inventories	-	-
Trade Payables	(367,019)	2,092,951
Short Term Provisions	14,093	-
Cash generated from operations	(58,086)	(244,905)
Interest paid	-	-
Direct Taxes Paid	(8,407)	(11,121)
Extra-Ordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(66,493)	(256,026)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
New Investments	-	-
Sale of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Preceeds from issue of share capital	-	-
Preceeds from Long term boeeowings	-	-
Repayment from Long term boeeowings	-	-
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	(66,493)	(256,026)
Cash & Cash equivalents as at 01/07/2014(2013)	157,824	413,850
Cash & Cash equivalents as at 31/03/2015(2014)	91,331	157,824

For **BLUE PEARL TEXSPIN LIMITED**
(Formerly E-WHA FOAM INDIA LTD)

Date : 27.05.2015
Place : Mumbai

(ARUN KUMAR SHARMA) SHRIKRISHAN B. PANDEY
(Director) (Director)

AUDITOR'S STATEMENT ON CASH FLOW STATEMENT

To,
The Members,
BLUE PEARL TEXSPIN LIMITED (FORMERLY KNOWN AS E-WHA FOAM INDIA LIMITED)

32, Vyapar Bhawan, 49, P.D. Meloo Road, Masjid Bunder (E), Mumbai

We have audited the Cash Flow Statement of Blue Pearl Texspin Ltd (Formely E-Wha Foam (India) Ltd) as at 31st March 2015. This financial statement is responsibility of the Company's Management. Our responsibility is to express an opinion on this financial statement based on our audit.

In our opinion and best of our information and according to the explanation give to us, the said Cash Flow Statement read together with the Significant Accounting Policies and other requirement thereon give the information required by the Listing Agreement entered into with the Stock Exchanges, in the manner so required, and present a true and fair view, in our conformity with the accounting principles generally accepted in India; in so far as it relates to the cash flow of the Company for the year ended on that date

Date : 27.05.2015
Place : Mumbai

For C.P.Jaria & Co
Chartered Accountants
Pankaj Kumar Jain
Partner
M.No 112020
FRN : 104058W

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

SIGNIFICANT ACCOUNTING POLICIES

1. GENERAL

The Financial Statements have generally been prepared on the historical cost convention. Accounting policies not specifically referred to otherwise are in consonance with generally accepted accounting principals.

2. BASIS OF ACCOUNTING

The company follows the mercantile system of accounting generally except otherwise stated herein below, if so.

3. FIXED ASSETS

Fixed assets are stated at cost of less accumulated depreciation. Depreciation has been provided at the rates and in accordance of Companies Act, 2013. Depreciation had been provided upto the residual value as directed by the Companies Act, 2013

4. INVESTMENTS

Company does not hold any investment..

5. INVENTORIES

Raw Materials and Finished products, produced and purchased by the Company are carried at cost or market value whichever is less.

6. REVENUE AND EXPENDITURE RECOGNITION

Revenue is recognized and expenditure is accounted for on their accrual except insurance claim, claims in respect of material purchased and sold which are accounted for on cash basis.

7. MISCELLANEOUS EXPENDITURE

Miscellaneous Expenditure such as preliminary expenditure are amortized over a period of 5 years.

8. DEFERRED TAX

The Deferred tax is recognized for all temporary differences subject to the consideration of prudence and at currently available rates. Deferred Tax assets are recognized only if there is virtual certainty that they will be realized.

9. FOREIGN CURRENCY TRANSACTION

There were no foreign transactions done by company during the period.

10. CONTINGENT LIABILITIES

There is no such liability.

11. TRADE RECEIVABLE AND PAYABLE

Balances of trade payable and receivable are subject to confirmation, reconciliation and consequential adjustments, if any.

12. EMPLOYEE BENEFIT EXPENSES

Particulars	Current Year	Previous Year
Salary	61004	108241

13. DETAILS OF PAYMENT OF AUDITORS

Particulars	Current Year	Previous Year
As Auditor	10000	10000

14. There is no such amount due to micro and small enterprises as information provided by the company.

NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT

Particulars	Current Year 12 Months	Previous Year 9 Months						
NOTE # 1 : Share Capital								
Authorised Capital								
1,00,00,000 Equity Shares of Rs 10/- each	100,000,000	100,000,000						
	100,000,000	100,000,000						
Issued, subscribed and fully paid up								
51,20,000 Equity Shares of Rs10/- each	51,200,000	51,200,000						
	51,200,000	51,200,000						
NOTE-1A								
RECONCILIATION OF SHARES OUTSTANDING	EQUITY	PREFERENCE						
SHARES OUTSTANDING AT THE BEGGINNING OF YEAR	(NUMBER)	NUMBER						
SHARES ISSUSED DRING THE YEAR	5,120,000	0						
SHARES BOUGHT BACK DURING THE YEAR	0	0						
SHARES OUTSTANDING AT THE END OF YEAR	0	0						
	5,120,000	0						
NOTE-1B								
SHAREHOLDER HOLDING FOR THAN 5% SHARES	%	NO OF SHARES						
THE COMPANY HAS ONE CLASS OF EQUITY SHARES HAVING A PAR VALUE OF RS.10/- PER SHARE. EACH SHAREHOLDER IS ELIGIBLE FOR ONE VOTE PER SHARE HELD		NO OF SHARES						
NO SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS								
THERE IS NO UNPAID CALL ON SHARES FROM DIRECTORS AND OFFICERS								
NOTE # 2 : Reserves and Surplus								
A. GENERAL RESERVES								
OPENING BALANCE	0	0						
ADD:CURRENT YEAR TRANSFER	0	0						
LESS: WRITTEN BACK IN CURRENT YEAR	0	0						
CLOSING BALANCE	0	0						
B. PROFIT & LOSS A/C								
OPENING BALANCE	(52,132,671)	(52,142,506)						
ADD:CURRENT YEAR PROFIT/(LOSS)	6,029	14,479						
LESS: TAX PAID OF LAST YEAR	5,707	4,644						
CLOSING BALANCE	(52,132,349)	(52,132,671)						
TOTAL	(52,132,349)	(52,132,671)						
NOTE # 3 : Trade Payable								
Sundry Creditors	6,436,411	6,803,430						
	6,436,411	6,803,430						
NOTE # 4 : Other Current Liabilities								
ADVANCES RECEIVED	2,280,500	2,030,500						
	2,280,500	2,030,500						
NOTE # 5 : Short-Term Provisions								
Provision for Tax	2,700	6,477						
PROVISIONS FOR EXPENSES	48,090	30,220						
	50,790	36,697						
NOTE # 7 : Tangible Assets								
S. NO.	PARTICULARS	GROSS BLOCK		DEPRECIATION BLOCK			NET BLOCK	
		AS ON 01.04.14	ADD/DEL DURING THE YEAR	TOTAL AS ON 31.03.15	AS ON 01.04.14	During the Year	Total AS ON 31.03.2012	AS ON 30.06.2013
1	Computers	368665	0	368665	29346	350232	18433	47779
	TOTAL	368665	0	368665	29346	350232	18433	47779
	PREVIOUS YEAR	368665	0	368665	289034	31852	320886	47779
								79631
NO IMPAIRMENT/REVALATION WERE DONE IN LAST FIVE YEARS								

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

Particulars	Current Year 12 Months	Previous Year 9 Months
NOTE # 7 : Trade Receivables		
Sundry Debtors	7,358,588	7,615,353
	<u>7,358,588</u>	<u>7,615,353</u>
Note # 8 : Cash and Cash Equivalents		
Cash in Hand	60,412	50,661
BANK BALANCE IN CURRENT A/C WITH SCHEDULE BANK	30,919	107,163
	<u>91,331</u>	<u>157,824</u>
Note # 9 : Short Term Loans & Advances		
Loans & Advances	367,000	367,000
	<u>367,000</u>	<u>367,000</u>
NOTE # 10 : Revenue From Operations		
SALES OF TRADED GOODS	1,679,343	2,390,664
	<u>1,679,343</u>	<u>2,390,664</u>
NOTE # 11 : Other Incomes		
MISCLLENOUS INCOME	-	-
	<u>-</u>	<u>-</u>
NOTE # 12 : Employee Benefit Expenses		
Salary	61,004	108,241
	<u>61,004</u>	<u>108,241</u>
NOTE # 13 : Other Expenses		
Audit Fees	10,000	10,000
Accounting Charges	4,500	5,500
LISTING FEES	112,360	32,000
LEGAL & PROFESSIONAL FEES	140,321	69,444
BSE FEES FOR MERGER	0	112,360
PRINTING & STATIONARY	22,163	38,823
BANK CHARGES	345	583
GENERALEXPS	51,332	124,431
SHARE TRANSFER FEES	27,578	20,220
	<u>368,599</u>	<u>413,361</u>

BLUE PEARL TEXSPIN LIMITED

(Formerly known as "E-Wha Foam India Limited")

Regd. Office : 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai- 400009, Maharashtra.

CIN -L36104MH1992PLC069447

Tel -022 32997884 Fax 23487884 Email: bluepearltexspin@gmail.com Website: www.bluepearltexspin.com

ATTENDANCE SLIP

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I/We hereby record my/our presence at the **23rd ANNUAL GENERAL MEETING** of the Company to be held on Wednesday 30th September, 2015 at 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009, Maharashtra at 10.00 am.

Folio No.: _____ DP ID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. Members/Proxy Holders/Authorized Representatives are requested to show their Photo ID Proof for attending the Meeting. Authorized Representatives are requested to show proper authorization issued in their favour.
3. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

BLUE PEARL TEXSPIN LIMITED (Formerly known as "E-Wha Foam India Limited")

**BLUE PEARL TEXSPIN LIMITED
(Formerly known as "E-Wha Foam India Limited")**

Regd. Office : 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai- 400009, Maharashtra.
CIN -L36104MH1992PLC069447

Tel -022 32997884 Fax 23487884 Email: bluepearltexspin@gmail.com Website: www.bluepearltexspin.com

Form No. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s): _____

Registered address: _____

E-mail Id: _____

Folio No. / Client ID No.: _____

DP ID No.: _____

I/We, being the Member(s) of _____ Shares of the above named company, hereby appoint:

1. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him / her
2. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him / her
3. Name: _____
Address: _____
E-mail Id: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company to be held on Wednesday, September 30, 2015 at 10.00 a.m. at 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400009, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Resolutions
	Ordinary Business
1.	To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015, the Profit & Loss account for the year ended on that date and the Reports of the Directors' and the Auditors thereon
2.	To appoint a Director in place of Mr. Arun Kumar Sharma (DIN- 00369461) who retires by rotation and being eligible, offers himself for re-appointment.
3	To ratify appointment of C.P. Jaria & Co., Chartered Accountants (Firm Registration No- 104058W), as Statutory Auditors of the Company for the year 2015-16 and to fix their remuneration
	Special Business
4	Appointment of Mr. Shrikrishna Baburam Pandey as Director
5	Appointment of Ms. Renu Singh as Independent Women Director

Signed this _____ day of _____ 2015

Signature of shareholder

Signature of Proxy holder(s)

Affix
Signature
Revenue
Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2) Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.

Form No. SH-13

Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014].

To,
BLUE PEARL TEXSPIN LIMITED
 32, Vyapar Bhavan, 49,
 P.D. Mello Road,
 Mumbai- 400009,
 Maharashtra.

I/We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio. No	No. of securities	Certificate No.	Distinctive No.
----------------------	-----------	-------------------	-----------------	-----------------

(2) PARTICULARS OF NOMINEE(S) —

- a) Name:
- b) Date of Birth:
- c) Father's/Mother's/Spouse's name:
- d) Occupation:
- e) Nationality:
- f) Address:
- g) E-mail id:
- h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR—

- a) Date of birth:
- b) Date of attaining majority:
- c) Name of guardian:
- d) Address of guardian:

Name: _____

Address: _____

Name of the Security Holder (s): _____

Signature: _____

Witness with name and address: _____

BLUE PEARL TEXSPIN LIMITED

CIN - L36104MH1992PLC069447

REGD. OFFICE: 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai- 400009, Maharashtra.

CIN -L36104MH1992PLC069447

Tel -022 32997884 Fax 23487884

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

23rd ANNUAL GENERAL MEETING**ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**

1. Name(s) & Registered Address : _____
of the sole / first named Member
2. Name(s) of the Joint-Holder(s) : _____
If any
3. Registered Folio No. /
DP ID No & Client ID No. : _____
[Applicable to Members holding
shares in dematerialized form]
4. Number of Shares(s) held : _____
5. I/ We, hereby exercise my/our vote in respect of Ordinary/ Special resolution enumerated below by recording my/
our assent or dissent to the said resolution in the following manner:

Resolution No	Resolutions	No of Shares	For	Against
	Ordinary Business			
1.	To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015, the Profit & Loss account for the year ended on that date and the Reports of the Directors' and the Auditors thereon			
2.	To appoint a Director in place of Mr. Arun Kumar Sharma (DIN- 00369461) who retires by rotation and being eligible, offers himself for re-appointment.			
3.	To ratify appointment of C.P. Jaria & Co., Chartered Accountants (Firm Registration No-104058W), as Statutory Auditors of the Company for the year 2015-16 and to fix their remuneration			
	Special Business			
4.	Appointment of Mr. Shrikrishna Baburam Pandey as Director			
5.	Appointment of Ms. Renu Singh as Independent Women Director			

Place: _____

Date: _____

Signature of the Member Or
Authorized Representative**Notes:**

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form: September 29, 2015 (5.00 pm IST)
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on 21st August, 2015.
3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on September 29, 2015. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (*) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

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