

26th
ANNUAL REPORT
2017-2018

BLUE PEARL TEXSPIN LIMITED

CIN -L36104MH1992PLC069447

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Blue Pearl Texspin Limited

CIN -L36104MH1992PLC069447

ANNUAL REPORT 2017-2018

CORPORATE INFORMATION

BOARD OF DIRECTORS	: Mr. Arun Kumar Sharma : Whole-Time Director cum CEO (DIN- 00369461) Mr. Navinchandra C. Shah : Director (Resigned w.e.f. 14 th February, 2018) (DIN- 05178793) Mr. Ganesh Sengadani : Independent Non-Executive Director (DIN- 06647090) Resigned w.e.f. 13 th August, 2018. Ms. Renu Singh : Independent Women Director (DIN – 00860777) Mr. Om Prakash Madhogarhia : Independent Non-Executive Director (DIN- 05330865) Resigned w.e.f. 23 rd July, 2018. Mr. Shrikrishna Pandey : Whole-Time Director cum CFO (DIN - 07035767) Ms. Savita Bhaliya : Additional Independent Director (DIN – 07192068) w.e.f: 14th February, 2018 Ms. Bandana Singh : Additional Independent Director (DIN – 08008601) w.e.f: 14th February, 2018
COMMITTEES OF THE BOARD	: Audit committee Stakeholders Relationship Committee Nomination and Remuneration Committee
REGISTERED OFFICE	: Office No. 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai -400 009, Maharashtra. Tel -9699197884 Fax-23487884 <u>WEBSITE</u> : www.bluepearltextspin.com
BANKERS	: Allahabad Bank, Borivali Branch, Mumbai.
REGISTRAR & SHARE TRANSFER AGENT	: LINK INTIME INDIA PVT. LIMITED C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400083. Tel No.: 91 22 4918 6000 ; Fax: 91 22 4918 6060 Email- rnt.helpdesk@linkintime.co.in CIN: U67190MH1999PTC118368
LISTING OF EQUITY SHARES	: BSE Limited. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.
AUDITORS	: M/s C.P. Jaria & Co. Chartered Accountants M-28, Super Tex Tower, Opp. Kinnary Cinema, Ring Road, Surat-395002 Email: cpjaria@yahoo.co.in

ANNUAL GENERAL MEETING:

Date	: 29 th September, 2018
Time	: 10:30 A.M
Venue	: Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai – 400 009, Maharashtra.

NOTICE

Notice is hereby given that the Twenty-Sixth Annual General Meeting (the "Meeting") of the members of Blue Pearl Texspin Limited will be held on Saturday, the 29th of September, 2018 at 10:30 A.M. at Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2018, together with the Reports of the Board of 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 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and other Rules framed thereunder, and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s. C.P. Jaria & Co., Chartered Accountants having firm registration no 104058W, Mumbai be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of Thirty-First AGM of the Company to be held in the year 2023 on remuneration of Rs. 10,000/- plus, applicable taxes, if any or other such amount as may be mutually decided in consultation with Board of Directors of the Company."

SPECIAL BUSINESS:

4. **To appoint Ms. Bandana Singh (DIN: 08008601) as an Independent Director of the company: -**

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

RESOLVED THAT Ms. Bandana Singh (DIN : 08008601) who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 14th February, 2018, and who holds office upto the date of this Annual General Meeting of the Company 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 her candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of the Company to hold office up to 5 (five) consecutive years upto 13th February, 2023, not liable to retire by rotation.

5. **To appoint Ms. Savita Kishan Bhaliya (DIN : 07192068) as an Independent Director of the Company: -**

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

RESOLVED THAT Ms. Bandana Singh (DIN : 07192068) who was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from 14th February, 2018, and who holds office upto the date of this Annual General Meeting of the Company 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 her candidature for the office of Director be and is hereby appointed as an Independent Director on the Board of the Company to hold office up to 5 (five) consecutive years upto 13th February, 2023, not liable to retire by rotation.

**By Order of the Board of Directors
Blue Pearl Texspin Limited**

Date : 13th August, 2018
Place : Mumbai

Arun Kumar Sharma
Chairman & Whole Time Director cum CEO
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.**

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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, and 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 **Saturday 22nd September, 2018 to Saturday 29th September, 2018 (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), 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai – 400 009, Maharashtra.
11. As required under Regulation 36 (3) of the Listing Regulations (relating to Corporate Governance), with respect to Director retiring by rotation and being eligible of re-appointment 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. Link Intime India Pvt Ltd, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate 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 2017 -2018** 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 2017-2018 is being sent in the permitted mode.
17. Electronic copy of the Notice of the 26th 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 26th 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.
18. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2017 -2018 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 26th 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 Wednesday, the 26th September, 2018 at 09.00 a.m. and ends on Friday, 28th September, 2018 at 05.00 p.m. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on cut-off date (record date) of Friday 21st September, 2018, 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 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 the CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA0000100 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 of 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 180825015 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.

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- 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 favor 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 (b) to (r) above to cast vote.

Other Instructions

- The voting period begins on **Wednesday, the 26th September, 2018 at 09.00 a.m.** and ends on **Friday, 28th September, 2018 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. Friday **21st September, 2018** 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 **21st September, 2018**.
- **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.
- 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 28th September, 2018 (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.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT IN 26TH ANNUAL GENERAL MEETING

Name of Director	Arun Kumar Sharma		
DIN	00369461		
Date of First Appointment	30.07.2012		
Qualification	Bcom (Hons), F.C.A., LLB		
Shareholding of directors	Nil		
Directors Inter-se relationship	N.A.		
Years of experience	30 years of experience in the field of Corporate Finance		
Directorships in other Indian Listed companies	1. Sagar Soya Products Limited 2. Cistro Telelink Limited		
Committee memberships in other Indian Listed companies	Company Sagar Soya Products Limited	Membership -	Chairmanship Audit Committee, Stakeholders Relationship Committee
	Cistro Telelink Limited	Audit Committee, Stakeholders Relationship Committee	
	Only Audit Committee and Stakeholders Relationship Committee have been considered		

**By Order of the Board of Directors
Blue Pearl Texspin Limited**

Date : 13th August, 2018
Place : Mumbai

Arun Kumar Sharma
Chairman & Whole Time Director cum CEO
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 Ms. Bandana Singh (DIN – 08008601), as an Additional Independent Director of the Company w.e.f 14th February, 2018. She 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 her candidature for the office of Director.

The Board recommends the passing of Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Ms. Bandana Singh (DIN – 08008601), not 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 Ms. Bandana Singh, 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 has appointed Ms. Savita Kishan Bhaliya (DIN – 07192068), as an Additional Independent Director of the Company w.e.f 14th February, 2018. She holds office until the ensuing annual general meeting under section 161(1) of

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the Companies Act, 2013. The Company has received a Notice from member in writing under Section 160 of the Act, proposing her candidature for the office of Director.

The Board recommends the passing of Ordinary Resolution as set out in the Item no. 5 of the Notice for the appointment of Ms. Savita Kishan Bhaliya (DIN – 07192068), not 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 Ms. Savita Kishan Bhaliya, 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.5.

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

1.	Name of the Director	Ms. Bandana Singh		
	DIN	08008601		
	Date of joining of the board	14 th February, 2018		
	No. of shares held	Nil		
	Profile of the Director and nature of his expertise in specific functional areas	Ms. Bandana Singh is a M.A. (Masters of Arts) and has been associated with the Company from last eight years and during such associated she has served the Company in various fields.		
	Directorships and Committee memberships in other Indian Listed companies	NIL		
	Disclosure of relationships between directors inter-se	NA		
2.	Name of the Director	Savita Kishan Bhaliya		
	DIN	07192068		
	Date of joining of the board	14 th February, 2018		
	No. of shares held	Nil		
	Profile of the Director and nature of his expertise in specific functional areas	Ms. Savita Kishan Bhaliya is a Graduate from Mumbai University and has been associated with the Company from last ten years and during such associated she has served the Company in various fields.		
	Directorships and Committee memberships in other Indian Listed companies	Directorship: 1. Darjeeling Ropeway Co Ltd. 2. Cressanda Solutions Limited.		
		Membership: Company Darjeeling Ropeway Co Ltd Cressanda Solutions Limited.	Membership Audit Committee Audit Committee	Chairmanship Stakeholders Relationship Committee
		Only Audit Committee and Stakeholders Relationship Committee have been considered		
	Disclosure of relationships between directors inter-se	NA		

**By Order of the Board of Directors
Blue Pearl Texspin Limited**

Date : 13th August, 2018
Place : Mumbai

Arun Kumar Sharma
Chairman & Whole Time Director cum CEO
DIN-00369461

To,
RTA
Unit: Blue Pearl Texspin Limited

Add- Updation of Shareholding Information

I/We request you to record the following information against my/our Folio No:

General Information:

Folio No:	
Name of the first Named Shareholder:	
PAN: *	
CIN/Registration No.: *(applicable to Corporate Shareholders)	
Tel No. with STD Code:	Mobile No.:
Email Id:	

***Self-attested copy of the Document(s) enclosed**

Bank Details:

IFSC:(11Digit)	
MICR:(9 Digit)	
Bank A/c Type:	
Bank A/c No.:	
Name of the Bank:	
Bank Branch Address:	

*A blank cancelled cheque is enclosed to enable verification of bank details

I/We hereby declare that the Particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/RTA responsible. I/we undertake to inform any subsequent changes in the above details shall be maintained till I/We held the securities under the above mentioned Folio No. /beneficiary account.

Place :

Date :

Signature of Sole / First holder

Route Map for Annual General Meeting



Distance from Sandhurst Road Station : 5 Mins Walk, 400m

Distance from Noor Baug Naka : 4 mins

DIRECTORS' REPORT

To,
The Members,
BLUE PEARL TEXSPIN LIMITED

Your Directors take pleasure in presenting their 26th Annual Report of the Company along with the Audited Financial Statements, for the period ended March 31, 2018.

1. FINANCIAL RESULTS:

The financial Results are briefly indicated below:

PARTICULARS	(Amt in Rs.)	
	Period/ year ended 31.03.2018	Previous year ended 31.03.2017
Total Revenue	17,45,667	18,45,665
Total expenses	17,31,196	18,30,602
Profit/ (loss) before tax	14,471	15,063
Profit/ (loss) after tax	11,721	12,192

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, 2018, the profit after tax of the Company amounting to Rs. 11,721/-.

3. DIVIDEND AND TRANSFER TO RESERVES:

No dividend was declared during the year by the Company. No amount is being transferred to reserves during the year under review.

4. 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.

5. WHISTLE BLOWER:

The Board of Directors have set up the Whistle Blower Policy i.e. Vigil Mechanism (http://www.bluepearltextspin.com/investor_relation_cg.html) 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.

6. PARTICULARS OF EMPLOYEES:

No details as required under section 197 (12) of the Companies Act 2013 and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been provided during the year and the Directors of the Company do not draw any Remuneration.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the period under review, the Company has appointed Ms. Bandana Singh (DIN: 08008601) and Ms. Savita Kishan Bhaliya (DIN: 07192068) as an Additional Independent Director for a period of 5 years w.e.f. from 14th February, 2018. During the year under review, Mr. Navinchandra Chunilal Shah (DIN: 05178793) resigned from the post of the Director of the Company with effect from 14th February, 2018.

8. SUBSIDIARY JOINT VENTURES AND ASSOCIATE COMPANIES:

The company does not have any subsidiary, Joint Venture or Associate company and therefore provision with respect to Section 129 of the Companies Act, 2013 are not applicable to the Company.

9. 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, 2018, 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, 2018 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.

10. 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.

11. NUMBER OF BOARD MEETINGS:

During the financial year, the Board of Directors had met 5 (five) times on 30th May, 2017, 14th August, 2017, 14th November, 2017, 14th December, 2017, 14th February, 2018.

12. FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

13. 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.

14. STATUTORY AUDITORS:

M/s. C.P. Jaria & Co., Chartered Accountants having Firm registration No: 104058W, Mumbai are re-appointed as Statutory Auditors of the Company for a period of 5 years from the conclusion of this AGM till the conclusion of the AGM to be held in the year 2023. The Company has received a certificate from the auditor stating their eligibility to act as Statutory Auditor of your company.

15. 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.

16. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management's Discussion and Analysis Report for the year under review, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is present, is forming part of this Annual Report. **Annexure 1.**

17. 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 2.**

18. 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 performances of Committees of the Board were reviewed. The performance of Board, Individual Directors and Committees were found to be satisfactory.

BLUE PEARL TEXSPIN LIMITED

19. CORPORATE GOVERNANCE REPORT:

The company falls under the criteria 15 (2) (a) of the Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 as the Paid-up capital of the company was below Rs. 10 Crores and net worth was below Rs. 25 Crores as on the last day of the previous financial year.

As on 31st March, 2018, the Company's Paid up Capital is of Rs. 25,60,000/- and Net worth is of Rs. (8,98,400)/-

Hence compliance with Corporate Governance provisions as per Listing Obligations & Disclosure requirements (LODR) Regulations, 2015 are not applicable to company and hence the same is not published in the report.

20. SECRETARIAL AUDIT:

The Secretarial Audit Report signed by Mr. Hemant Auti (ACS No: 51703), Partner, HS Associates, Company Secretaries for the year ended on 31st March, 2018 is self-explanatory. Also annexed herewith Secretarial Audit Report (MR-3) as **Annexure 3**, as provided by M/s. HS Associates, for the secretarial audit conducted by them for the period 2017-2018 under review.

The Board has appointed M/s. HS Associates, Company Secretaries as the Secretarial Auditors of the Company for the Secretarial Audit of the financial year ended on 31st March, 2019.

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

21. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The auditor's report does not contain any qualifications, reservations or adverse remarks, but secretarial Audit Report contains qualifications pursuant to Section 203 of Companies Act, 2013 towards appointment of Company Secretary and regulations 31 (2), 47(1) a & b, 46 of Listing Obligation and Disclosure Requirements, Regulations 2015 and for Non-Dematerialization of Promoters shareholding, non-Publishing of notice of Board Meeting and not maintaining a functional website. The Company hereby informs that it has already initiated the process of finding a suitable candidate for the post of Company Secretary and shall make appointment when it finds the desired candidate. The Promoter shareholding will be converted in to Demat at the earliest as per regulations 31 (2) of LODR. The yearly/quarterly results and notice of Board Meeting are duly hosted on the website of the Company at www.bluepearltextspin.com and is easily accessible in public domain at the Website of BSE Limited at hence the company does not publish the said results in the requisite newspapers as applicable as per Regulation 47(1) a & b of Listing Obligation and Disclosure Requirements, Regulations 2015. The Company's Website is being updated and is therefore not functional, further the reasons given by the secretarial auditor in their report are self-explanatory in itself. The Report of the secretarial auditor in MR-3 is given as an annexure which forms part of this report.

22. CEO/CFO CERTIFICATION:

Certificate of CEO/CFO of the Company on Financial Statements, Cash Flow Statement for the period ended March 31, 2018 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 4**

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 2018 -19.

24. LISTING FEES:

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

25. 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.

26. 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.

27. MEETING OF INDEPENDENT DIRECTORS:

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.

28. 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.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year 2017-18, 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.

30. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has been in compliance with the applicable Secretarial Standards during the financial year 2017-2018.

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, 2018 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, 2018.

**By Order of the Board of Directors
Blue Pearl Textspin Limited**

Date : 13th August, 2018
Place : Mumbai

ARUN KUMAR SHARMA
Chairman & Whole Time Director cum CEO
DIN- 00369461

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

The global economy began its modest recovery in FY 2017-18. 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 labor 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 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**

Date : 13th August, 2018
Place : Mumbai

Arun Kumar Sharma
Chairman & Whole Time Director cum CEO
DIN- 00369461

EXTRACT OF ANNUAL RETURN

as on the financial year ended 31.03.2018

[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	Link Intime India Pvt Ltd. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083. Tel.: + 91 22 4918 6000 Fax.: + 91 22 4918 6060 Email: mumbai@linkintime.co.in Website: www.linkintime.co.in

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
1	Traded Goods	4641	100

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	4999	328	5327	2.08	4999	328	5327	2.08	0
b) Central Govt.									
c) State Govt(s).									
d) Bodies Corp.									
e) Bank/ FI									
f) Any Other									
Sub-Total (A)(1)	4999	328	5327	2.08	4999	328	5327	2.08	0

(2) Foreign									
a) NRIs-Individuals									
b) Other-Individuals									
c) Bodies Corp.	0	50023	50023	19.54	0	50023	50023	19.54	0
d) Bank/ FI									
e) Any Other									
Sub-Total (A)(2)	0	50023	50023	19.54	0	50023	50023	19.54	0
Total shareholding of Promoter (A) (A)(1) + (A)(2)	4999	50351	55350	21.62	4999	50351	55350	21.62	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Bank/ FI	0	60	60	0.02	0	60	60	0.02	0
c) Central Govt.									
d) State Govt(s).									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
i(a) Foreign Mutual Fund	0	675	675	0.026	0	675	675	0.06	0
Sub-Total (B)(1)	0	735	735	0.28	0	735	735	0.28	0
2. Non- Institutions									
a) Bodies Corp.	502	4321	4823	1.88	667	4321	4988	1.95	0.07
i) Indian									
i) Overseas									
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	29588	123989	153577	59.99	30841	122274	153115	59.81	-0.18
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	16974	11799	28773	11.24	16974	11799	28773	11.24	0
c) Others (Specify)									
(c-1) NRI Individual (Non Rep)	100	11835	11935	4.66	0	11835	11835	4.62	-0.04
(c-2) NRI (Repatriation)	125	0	125	0.04	125	0	125	0.04	0
(c-3) HUF	682	0	682	0.27	1079	0	1079	0.42	0.15
Total Public shareholding (B) (B)(1) + (B)(2)	47971	152679	200650	78.38	49686	150964	200650	78.38	0
A. Shares held by Custodian for GDRs & ADRs									
Grand Total(A+B+C)	52970	203030	256000	100	54685	201315	256000	100	0

BLUE PEARL TEXSPIN LIMITED

(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	Nijal Navinchandra Shah	5327	2.08	-	5327	2.08	-	0
2	E-Wha Foam Korea Co.	50023	19.544	-	50023	19.544	-	0
	Total	55350	21.62	-	55350	21.62	-	0

(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	There was no change in Promoters Holding during the year.			
	Decrease				
	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 (01.04.2017)		Cumulative Shareholding during the year (31.03.2018)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ishwarbhai Balubhai Patel	16974	6.63%	16974	6.63%
2	Subhash Patle	11799	4.61%	11799	4.61%
3	Hitesh Natwarlal Kawa	6750	2.64%	6750	2.64%
4	Ajay B Shah	5658	2.21%	5658	2.21%
5	Nimesh S. Joshi	5000	1.95%	5000	1.95%
6	Hiraben Bhupatrai Shah	4750	1.86%	4750	1.86%
7	Shabbir T. Dhillawala	2390	0.93%	2390	0.93%
8	Dharini Navinchandra Shah	2000	0.78%	2000	0.78%
9	Jigna D Shah	2000	0.78%	2000	0.78%
10	Milan R Parekh	1965	0.77%	1965	0.77%

(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 Chunilal Shah	0	0%	0	0%
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*	4700	1.83%	3002	1.17%

*Transfer of Shares during the year as follow:

No of Shares Held	% of Total Shares of the Company	Date of Transaction	No. of Shares	No of Shares Held	% of Total Shares of the Company
At the Beginning of the year					
4700	1.83%	04 Aug 2017	25	4675	1.82%
Transfer		11 Aug 2017	15	4660	1.82%
Transfer		18 Aug 2017	100	4560	1.78%
Transfer		25 Aug 2017	514	4046	1.58%
Transfer		08 Sep 2017	1016	3030	1.18%
Transfer		15 Sep 2017	18	3012	1.17%
Transfer		22 Sep 2017	10	3002	1.17%
At the end of the year				3002	1.17%

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	No Penalty/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

By Order of the Board of Directors
Blue Pearl Texspin Limited

Date : 13th August, 2018
Place : Mumbai

Arun Kumar Sharma
Chairman & Whole Time Director cum CEO
DIN- 00369461

Secretarial Audit Report

Form No. MR-3

For Financial Year Ended On 31st March, 2018.

[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.

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 referred to as "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 Company, 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 year covering the financial year ended on 31st March, 2018, 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 herewith report that maintenance of proper and updated Books, Papers, Minutes Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon. We have examined on test check basis, the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and produced before us for the financial year ended March 31, 2018, as per the provisions of:

- I. 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'**) were applicable during the period: -
 - 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, 2015 (effective from 15th May, 2015);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not applicable to the Company during the Audit Period**);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the Audit Period**);
 - f. 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – (**Not applicable for the period under audit.**)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not applicable to the Company during the Audit Period.**)
- VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company as mentioned bellows:
 - i) The Environment Protection Act, 1986; and Rules made there under.
 - ii) Air (Prevention and Control of Pollution) Act 1981 and Rules issued by State Pollution Control Board; and

iii) Water (Prevention and Control of Pollution) Act 1974 and Rules issued by State Pollution Control Board; and We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India along with revised Secretarial Standards 1 and 2 as Issued by The Institute of Company Secretaries of India with effect from October 1st, 2017.
- ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015(with effect from 1st December, 2015);
- iii) The Listing Obligations entered into by the Company with the BSE Limited.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards and Listing Obligations mentioned above subject to the following observations:

1. The company has not appointed Company Secretary as required under section 203 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. However, the Company has appointed the Company Secretary on 1st August, 2018.
2. The company has not dematerialized 100% of Shareholding of Promoter and Promoter Group as per Regulation 31(2) of Listing Obligations and Disclosure requirements, Regulation 2015.
3. The Company has received advances which are outstanding for more than 365 days and which are falling under provision of section 73 of the Companies Act, 2013, as deposits.
4. As on the date of this report it is observed that, some of the Body Corporate Shareholders appearing in public category in the List of Shareholders of the Company have been struck off from the MCA portal, further in the same list it was also observed that details of some of the Body Corporates were not available on in the master data section of MCA portal.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-executive and Independent Directors except the appointment of Company Secretary. During the year Mr. Navinchandra Shah resigned from the post of Director, Ms. Bandana singh and Ms. Savita Bhaliya appointed as Additional Director of the company w.e.f. 14.02.2018.

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 by majority and accordingly recorded as part of 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 guidelines.

We further report that during the audit period the Company has;

**For HS Associates
Company Secretaries**

**Date : 13th August, 2018
Place : Mumbai**

**Hemant Auti
Partner
ACS No.: 51703
COP No.:20786**

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms as integral part of this report.

To,
The Members,
Blue Pearl Texspin Limited
Mumbai

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. 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.
5. 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.

**For HS Associates
Company Secretaries**

**Date : 13th August, 2018
Place : Mumbai**

**Hemant Auti
Partner
ACS No.: 51703
COP No.:20786**

CEO/CFO Certification

To,
The Board of Directors,
Blue Pearl Texspin Limited
32, Vyapar Bhavan, 49,
P.D. Mello Road,
Mumbai- 400009,

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

Date : 13th August, 2018
Place : Mumbai

MR. ARUN KUMAR SHARMA
CEO

SHRIKRISHNA BABURAM PANDEY
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

Date : 13th August, 2018
Place : Mumbai

Arun Kumar Sharma
(WHOLE TIME DIRECTOR CUM CEO)

To
The Members of
BLUE PEARL TEXSPIN LIMITED

Report on the Financial Statement

We have audited the accompanying financial statements of **Blue Pearl Texspin Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2018, and the statement of Profit & Loss, the Cash Flow Statement and the statement of changes in Equity for the year then 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 including cash flows and the statement of changes in equity 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 the of Companies (Indian Accounting Standards) Rules, 2015, as amended. 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.

Auditors'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, issued by ICAI, as 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fare view in conformity with the accounting principles generally accepted in India, of the of the state of affairs of the Company as at March 31, 2018, its profit, its Cash Flows and statement of changes in Equity for the year ended on that date.

Report on Other Legal and regulatory Requirements

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- (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,2016 ("the Order") issued by Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraph 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

- (c) The Balance Sheet, Statement of Profit and Loss Account, Cash Flow Statement and Statement of changes in Equity dealt with this report are in agreement with the books of Accounts;
- (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2015 as amended;
- (e) On the basis of written representation received from the directors as on March 31, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as the directors in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
- (g) 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/-
(P.K.Jain)
Partner
M.No 112020
FRN : 104058W

Date : 23/05/2018
Place : Mumbai

ANNEXURE "A" TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 of our report of even date to the members of Blue Pearl Texspin Limited on the accounts of the company for the year ended 31.03.18

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:

S. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets; (b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account; (c) whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;	Yes Yes NA
(ii)	whether physical verification of inventory has been conducted at reasonable intervals by the management and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;	Yes
(iii)	whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. If so, (a) whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest; (b) whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular; (c) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	No NA NA N.A
(iv)	in respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	Yes

BLUE PEARL TEXSPIN LIMITED

(v)	in case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	No
(vi)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	No
(vii)	(a) whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated; (b) where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	Yes N.A.
(viii)	whether the company has defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders? If yes, the period and the amount of default to be reported (in case of defaults to banks, financial institutions, and Government, lender wise details to be provided).	No
(ix)	whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	N.A.
(x)	whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No
(xi)	whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same;	N.A.
(xii)	whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	N.A.
(xiii)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	Yes
(xiv)	whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance;	N.A.
(xv)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with	No
(xvi)	whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	No

For C.P.Jaria & Co
Chartered Accountants

Sd/-

(P.K.Jain)

Partner

M.No 112020

FRN : 104058W

Date : 23/05/2018

Place : Mumbai

ANNEXURE-B TO THE AUDITOR'S REPORT**Report on the Internal Financial Controls under Clause (l) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/S Blue Pearl Texspin Limited** ("the Company") as on 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the designs, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls-both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the Audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company. (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C.P.Jaria & Co
Chartered Accountants

Sd/-

(P.K.Jain)

Partner

M.No 112020

FRN : 104058W

Date : 23/05/2018

Place : Mumbai

BLUE PEARL TEXSPIN LIMITED**BALANCE SHEET AS AT 31.03.18**

(Amount in Rs.)

Particulars	Note No	Current Year	Previous Year
ASSETS			
Non-Current Assets			
Property, Plant & Equipments	1	18,433	18,433
Capital Work in Progress		0	0
Intangible Assets		0	0
Intangible Assets under Development		0	0
Financial Assets			
Investments		0	0
Loans		0	0
Other Non-current Assets		0	0
Total Non-current Assets		18,433	18,433
Current Assets			
Inventories		0	0
Financial Assets			
Investments		0	0
Trade Receivables	2	9,92,896	10,42,537
Cash & Cash Equivalents	3	2,16,481	1,55,240
Loans	4	1,67,000	1,67,000
Other Financial Assets		0	0
Other Current Assets		0	0
Total Current Assets		13,76,377	13,64,777
Total Assets		13,94,810	13,83,210
EQUITY AND LIABILITIES			
Equity			
Equity Capital	5	25,60,000	25,60,000
Other Equity	6	(34,58,440)	(34,70,161)
Total Equity		(8,98,440)	(9,10,161)
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings		0	0
Provisions		0	0
Deferred Tax Liabilities (Net)		0	0
Other Non-Current Liabilities		0	0
Total Non-current Liabilities		0	0
Current Liabilities			
Financial Liabilities		0	0
Borrowings	7	22,80,500	22,80,500
Trade Payables		0	0
Other Financial Liabilities		0	0
Other Current Liabilities	8	12,750	12,871
Total Current Liabilities		22,93,250	22,93,371
Total Liabilities		22,93,250	22,93,371
Total Equity and Liabilities		13,94,810	13,83,210

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 : 23/05/18
 Place : Mumbai

For BLUE PEARL TEXSPIN LIMITED

ARUN SHARMA -CEO
 DIRECTOR-DIN 00369461

SHRIKRISHAN B. PANDEY-CFO
 DIRECTOR-DIN 07035767

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.18

(Amount in Rs.)

Particulars	Note No	Current Year	Previous Year
INCOME			
Value of sales	9	17,45,667	18,45,665
Revenue from operations		<u>17,45,667</u>	<u>18,45,665</u>
Other Income	10	0	0
Total Income		<u>17,45,667</u>	<u>18,45,665</u>
EXPENSES			
Cost of Material Consumed		0	0
Purchase of Stock-in-trade		11,48,344	12,50,678
Changes in inventories of FG, WIP, Stock		0	0
Excise Duty & Service Tax		0	0
Employee benefit Expenses	11	84,300	72,316
Finance costs		0	0
Depreciation		0	0
Other expenses	12	4,98,552	5,07,608
Total Expenses		<u>17,31,196</u>	<u>18,30,602</u>
Profit Before Tax		14,471	15,063
Tax Expenses			
(1) Current Tax		2,750	2,871
(2) Deferred Tax		0	0
Profit for the year		<u>11,721</u>	<u>12,192</u>
Other Comprehensive Income			
Item that will not be re-classified to Profit & Loss		0	0
Income Tax related to above		<u>0</u>	<u>0</u>
Item that will be re-classified to Profit & Loss		<u>0</u>	<u>0</u>
Total Other Compressive income for the year (net)		<u>0</u>	<u>0</u>
Total Compressive income for the year		<u>11,721</u>	<u>12,192</u>
Earning per equity share			
(1) Basic		0.05	0.05
(2) Diluted		0.05	0.05

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 : 23/05/18
 Place : Mumbai

For BLUE PEARL TEXSPIN LIMITED

ARUN SHARMA -CEO
 DIRECTOR-DIN 00369461

SHRIKRISHAN B. PANDEY-CFO
 DIRECTOR-DIN 07035767

BLUE PEARL TEXSPIN LIMITED**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31/03/2018**

PARTICULARS	Current Year	Previous Year
A CASH FLOW FROM OPERATING ACTIVITY		
Profit before Taxation	14471	15063
Adjustment for:-		
Depreciation	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	14471	15063
<u>Changes in working capital :-</u>		
Increase/(Decrease) in trade payables	0	0
Increase/(Decrease) in other current liabilities	0	0
Increase/(Decrease) in short term provision	(121)	762
Increase/(Decrease) in other Long-term borrowings	0	0
Increase/(Decrease) in other short-term borrowings	0	0
(Increase)/Decrease in trade receivables	49641	(277092)
(Increase)/Decrease in inventories	0	0
(Increase)/Decrease in other Assets	0	0
(Increase)/Decrease in Long Term loans and advances	0	0
(Increase)/Decrease in Short Term loans and advances	0	0
Increase/(Decrease) in Deferred tax	0	0
Increase/(Decrease) in last year provision	0	0
	49520	(276330)
Cash generated from operations	63991	(261267)
Less:- Taxes paid (For previous year)	2750	2871
Net Cash generated from operations before extraordinary items	61241	(264138)
Extraordinary items	0	0
Net Cash generated from operating activities (A)	61241	(264138)
B CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Asset Purchased	-	-
Net Cash generated from Investing activities (B)	0	0
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Long Term Borrowing	-	-
Increase/(Decrease) in Share capital	-	-
Net Cash generated from Financing activities (C)	-	-
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (A+B+C)	61241	(264138)
CASH & CASH EQUIVALENTS, AT THE BEGINNING OF YEAR	155240	419378
CASH & CASH EQUIVALENTS, AT THE END OF YEAR	216481	155240

Note:

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

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 : 23/05/18
 Place : Mumbai

For **BLUE PEARL TEXSPIN LIMITED**

ARUN SHARMA -CEO
 DIRECTOR-DIN 00369461

SHRIKRISHAN B. PANDEY-CFO
 DIRECTOR-DIN 07035767

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.18

PARTICULARS	CURRENT YEAR	PRE YEAR
A. EQUITY SHARE CAPITAL		
Balance at the beginning	25,60,000	25,60,000
Changes during the year	0	0
Balance at the end of reporting period	<u>25,60,000</u>	<u>25,60,000</u>
B. OTHER EQUITY		
<u>RESERVES & SURPLUS</u>		
A. GENERAL RESERVES		
Balance at the beginning	0	0
Changes during the year	0	0
Balance at the end of reporting period	<u>0</u>	<u>0</u>
B. RETAINED EARNING		
Balance at the beginning	(34,70,161)	(34,82,353)
Changes during the year	11,721	12,192
Balance at the end of reporting period	<u>(34,58,440)</u>	<u>(34,70,161)</u>
TOTAL	<u>(34,58,440)</u>	<u>(34,70,161)</u>

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 : 23/05/18
 Place : Mumbai

For BLUE PEARL TEXSPIN LIMITED

ARUN SHARMA -CEO
 DIRECTOR-DIN 00369461

SHRIKRISHAN B. PANDEY-CFO
 DIRECTOR-DIN 07035767

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	84300	72316

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.

STATEMENT OF DEPRECIATION FOR THE YEAR ENDED ON 31.03.2018 (AS PER THE COMPANIES ACT)

SR. NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		AS ON	ADD/DEL	AS ON	TOTAL	DURING	AS ON	TOTAL	AS ON
		01.04.18	DURING	31.03.18	AS ON	THE YEAR	31.03.18	AS ON	01.04.17
1	COMPUTER	368665	0	368665	350232	0	350232	18433	18433
	TOTAL	368665	0	368665	350232	0	350232	18433	18433
	PREVIOUS YEAR	368665	0	368665	320886	29346	350232	18433	47779

NO IMPAIRMENT/REVALATION WERE DONE IN LAST FIVE YEARS

NOTES TO BALANCE SHEET & PROFIT & LOSS STATEMENT

Particulars	Current Year	Previous Year	
NOTE-2 : TRADE RECEIVABLES			
SUNDRY DEBTORS	9,92,896	10,42,537	
	<u>9,92,896</u>	<u>10,42,537</u>	
NOTE-3 : CASH & CASH EQUIVALENTS			
CASH IN HAND	43,323	99,693	
BANK BALANCE IN CURRENT A/C WITH SCHEDULE BANK	1,73,158	55,547	
	<u>2,16,481</u>	<u>1,55,240</u>	
NOTE-4 : LOANS			
LOANS & ADVANCES	1,67,000	1,67,000	
	<u>1,67,000</u>	<u>1,67,000</u>	
NOTE-5 : EQUITY			
<u>AUTHORISED SHARE CAPITAL</u>			
10000000 EQUITY SHARES OF RS.10/-EACH	10,00,00,000	10,00,00,000	
	<u>10,00,00,000</u>	<u>10,00,00,000</u>	
<u>ISSUED, SUBSCRIBED AND FULLY PAID UP</u>			
256000 EQUITY SHARES OF RS 10/- EACH	25,60,000	25,60,000	
	<u>25,60,000</u>	<u>25,60,000</u>	
SHAREHOLDER HOLDING FOR THAN 5% SHARES	%	NO OF SHARES	NO OF SHARES
E-WHA FOAM KOREA CO	19.54	50,033	50,033
ISWAR PATEL	6.63	16,975	16,975

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 SHARES WERE BOUGHT BACK FOR LAST FIVE YEARS BUT WERE CANCELLED IN VIEW OF HIGH COURT ORDER
THERE IS NO UNPAID CALL ON SHARES FROM DIRECTORS AND OFFICERS

Particulars	Current Year	Previous Year
NOTE-6 : OTHER EQUITY		
<u>RESERVES & SURPLUS</u>		
A. GENERAL RESERVES		
OPENING BALANCE	0	0
ADD:CURRENT YEAR TRANSFER	0	0
LESS: WRITTEN BACK IN CURRENT YEAR	0	0
CLOSING BALANCE	<u>0</u>	<u>0</u>
B. PROFIT & LOSS A/C		
OPENING BALANCE	(34,70,161)	(34,82,353)
ADD:CURRENT YEAR PROFIT/(LOSS)	11,721	12,192
LESS: EXCESS PROVISION OF TAX OF LAST YEAR	0	0
CLOSING BALANCE	<u>(34,58,440)</u>	<u>(34,70,161)</u>
TOTAL	<u>(34,58,440)</u>	<u>(34,70,161)</u>
NOTE-7 : BORROWINGS		
ADVANCES RECEIVED	22,80,500	22,80,500
	<u>22,80,500</u>	<u>22,80,500</u>

BLUE PEARL TEXSPIN LIMITED

Particulars	Current Year	Previous Year
NOTE-8 : OTHER CURRENT LIABILITIES		
PROVISION FOR TAX	2,750	2,871
PROVISIONS FOR EXPENSES	10,000	10,000
	<u>12,750</u>	<u>12,871</u>
NOTE-9 : VALUE OF SALES		
SALES	17,45,667	18,45,665
	<u>17,45,667</u>	<u>18,45,665</u>
NOTE-10 : OTHER INCOME		
INTEREST RECEIVED	0	0
	<u>0</u>	<u>0</u>
NOTE-11 : EMPLOYEE BENEFIT EXPENSES		
SALARIES	84,300	72,316
	<u>84,300</u>	<u>72,316</u>
NOTE-12 : OTHER EXPENSES		
AUDIT FEES	10,000	10,000
ACCOUNTING CHARGES	5,000	5,000
LISTING FEES	2,87,500	2,24,720
LEGAL & PROFESSIONAL FEES	1,18,000	1,56,776
PRINTING & STATIONERY	23,440	21,306
BANK CHARGES	387	82
GENERAL EXPS	31,223	48,312
REGISTRAR EXPS	23,002	41,412
	<u>4,98,552</u>	<u>5,07,608</u>

BLUE PEARL TEXSPIN LIMITED

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

CIN -L36104MH1992PLC069447

Tel -9699197884 and 8080487884 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.

1. Name of the Member(s) _____
2. Name(s) of the Joint-Holder(s) :If any _____
3. i) Registered Folio No. : _____
- ii) DP ID No & Client ID No. _____
[Applicable to Members Holding shares in dematerialized Form]
4. Number of Shares(s) held : _____

I/We hereby record my/our presence at the **26th ANNUAL GENERAL MEETING** of the Company to be held on Saturday 29th September, 2018 at Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, Maharashtra at 10.30 am.

Member's Signature / Proxy's Signature or
Authorised Signatory's 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

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

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN
180825015		

Note : Please read instructions given in the Notice of the 26th Annual General Meeting Carefully before Voting electronically.

BLUE PEARL TEXSPIN 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 26th Annual General Meeting of the Company to be held on Saturday, September 29, 2018 at 10.30 a.m. at Sana Community Hall, 9/10/11, PWD Shed, RCB Marg, Opp Noor Baug Hall, Mumbai-400 009, 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, 2018, 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 re-appoint M/s. C.P. Jaria & Co., Chartered Accountants having firm registration no 104058W for a period of 5 years.
	Special Business
4.	To appoint Ms. Bandana Singh (DIN: 08008601) as an Independent Director of the company.
5.	To appoint Ms. Savita Kishan Bhaliya (DIN: 07192068) as an Independent Director of the Company.

Signed this _____ day of _____ 2018

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**BLUE PEARL TEXSPIN LIMITED**

CIN - L36104MH1992PLC069447

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

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

26th 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. i) Registered Folio No. /
ii) DP ID No & Client ID No. :
[Applicable to Members holding
shares in dematerialized form] _____
4. Class of Shares : _____
5. Number of Shares(s) held : _____
6. 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, 2018 , 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 re-appoint M/s. C.P. Jaria & Co., Chartered Accountants having firm registration no 104058W for a period of 5 years.			
	Special Business			
4	To appoint Ms. Bandana Singh (DIN: 08008601) as an Independent Director of the company.			
5	To appoint Ms. Savita Kishan Bhaliya (DIN: 07192068) as an Independent Director of the Company.			

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, 2018 (5.00 pm IST)*
iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions

- 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.
- The notice of Annual General Meeting is dispatch/ e-mailed to the members whose names appear on the Register of Members as on 26th August, 2018
- 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

- 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 28, 2018 . All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
- 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.
- 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.
- 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.
- Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
- There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
- 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.
- 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.
- The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
- Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

If undelivered, please return to
BLUE PEARL TEXSPIN LIMITED
(Formerly known as "E-Wha Foam India Limited")
Regd. Office : Office No. 32, Vyapar Bhavan,
49, P.D. Mello Road, Mumbai -400 009, Maharashtra.