

26th Annual Report

**BHARAT
BHUSHAN**

**BHARAT
BHUSHAN
FINANCE
COMMODITY
BROKERS
LIMITED** &

2017-2018

BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LIMITED



BOARD OF DIRECTORS	:	SANT KUMARI AGRAWAL ARUN KUMAR GARG NISHA AHUJA VIJAY BHUSHAN JOGESH CHANDER AHUJA KULDEEP KUMAR GUPTA RAVINDRA SINGH VARUN SAIHGAL
AUDITORS	:	M/S. G.C . AGARWAL & ASSOCIATES 240, GHALIB APARTMENT, PARWANA ROAD, PITAMPURA, DELHI-110034
REGD. OFFICE	:	503, ROHIT HOUSE, 3, TOLSTOY MARG, NEW DELHI - 110001 PHONE NO. 011-49800900 FAX : 011-49800933
SHARE TRANSFER AGENTS	:	ALANKIT ASSIGNMENTS LTD. 1E/13 ALANKIT HEIGHTS JHANDEWALAN EXTN., NEW DELHI - 110055 PHONE : 42541234
BANKERS	:	ICICI BANK LTD. 9A PHELPS BUILDING CONNAUGHT PLACE NEW DELHI - 110001

BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LIMITED

**BHARAT
BHUSHAN**

NOTICE OF 26TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/s. BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LIMITED (CIN: L67120DL1992PLC049038) WILL BE HELD ON THURSDAY, 27TH SEPTEMBER, 2018 AT DORMITORY-I, SHREE DELHI GUJARATI SAMAJ (REGD.), 2, RAJNIWAS MARG, CIVIL LINES, DELHI-110054 AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year 2017-18 including Audited Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the Financial Year ended 31st March, 2018.
3. To appoint a Director in place of Mr. Arun Kumar Garg (DIN: 00178582), who retires from the office by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

**By Order of the Board of Directors
For Bharat Bhushan Finance & Commodity Brokers Ltd.**

Sd/-

**Nisha Ahuja
(Director)
DIN : 00001875**

Registered Office:

503, Rohit House, 3,
Tolstoy Marg,
New Delhi-110001
Date : 27th July, 2018
Place : New Delhi

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING OF THE COMPANY SHALL BE ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxy Form has been provided in the Annual Report.

A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person as shareholder. A proxy does not have the right to speak at the Meeting and can vote only on a poll.

2. The proxy Form must be deposited at the registered office of the Company not less than 48 hours before the scheduled hour of commencement of the meeting i.e. by 11:00 A.M. on 25th September 2018.

3. Members /proxies should bring the enclosed attendance slip duly filled in and signed for attending the meeting.
4. The Dividend, if any declared, shall be payable to those Shareholders whose name(s) stand registered:
 - (a) As Beneficial Owner as on 20th September, 2018 as per the lists to be furnished by National Securities Depositories Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
 - (b) As Member in the Register of Members of the Company/ Registrar & Share Transfer Agent after giving effect to valid share transfers in physical form lodged with the Company on 20th September, 2018.
5. The notice of AGM is being sent to those members/beneficial owners whose name will appear in the register of members/ list of beneficiaries received from the depositories as on 24th August, 2018.
6. Notice of 26th Annual General Meeting, abridged and full version of the Annual Reports and the notice of e-voting will also be available on the website of the Company www.bbinvestments.in.
7. The register of members and share transfer books of the Company will remain closed from Thursday, 20th September, 2018 to Thursday, 27th September, 2018 (both days inclusive) in accordance with the provisions of Section 91 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the purpose of the meeting.
8. 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.
9. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
10. The members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline. The members whose unclaimed shares/dividends have been transferred to IEPF, may claim the same by making application to the IEPF Authority in Form No.- IEPF-5 available on www.iepf.gov.in
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat accounts dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

12. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual report with them at the Annual General Meeting.
13. Information regarding particulars of the Directors seeking re-appointment requiring disclosure in terms of Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of the Secretarial Standard-2.
14. In terms of provisions of Section 107 of the Companies Act, 2013, since the Company is providing the facility of remote e-voting to the shareholders, there shall be no voting by show of hands at the AGM. The facility for ballot/ polling paper/ e-voting (physical voting) shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through ballot/ polling paper/ e-voting.
15. Corporate members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
16. Members who hold shares in dematerialized form are requested to bring their Depository ID Number and Client ID Number for easier identification of attendance at the Annual General Meeting.
17. **There will be no gift distribution at the Annual General Meeting.**
18. As per the provisions of Section 72 of the Companies Act 2013, facilities for making nomination is now available to the members in respect of shares held by them. Nomination forms are available for this purpose with the Company's Registrar & Share Transfer Agent.
19. Members who have not registered their email address so far are requested to register their e-mail address with their DP in case the shares are held in electronic form or with the Company's RTA in case the shares are held in physical form so that they can receive all communication(s) including Annual Report, Notices, Circulars etc. from the Company electronically.
20. The Shares of your company is listed on the Bombay Stock Exchange. The annual listing fees upto March 2019, already stand paid to Bombay Stock Exchange.
21. Queries at the AGM: Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
22. Members seeking any information with regard to accounts or operations are requested to write to the Company at an early date, preferably at least seven days prior to the date of meeting, so as to enable the management to keep the information ready.
23. Members who hold shares in multiple folios in identical names are requested to send the share certificates to the registrar and transfer agents for consolidations into a single folio. Members are requested to notify correction/change in address if any, to the Company at its registered office, quoting their folio number.
24. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the Notice of the meeting and the Annual Report of the Company for the Financial Year 2017-18 being sent by e-mail to those Members who have registered their e-mail addresses with the Company/RTA in respect of shares held in physical form or with their Depository Participant in respect of shares held in electronic form and made available to the Company by the Depositories.
25. Inspection of Documents: Statutory Documents relating to the Company are open for inspection at the registered office of the Company at all working days except Saturdays and Sundays between 11:00 A.M. to 2:00 P.M. upto the date of Annual General Meeting.
26. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance slip. Members are requested to sign at the place provided on the Attendance slip and hand it over at the registration counter.
27. The Annual Report for the Financial Year 2017-18 of the Company circulated to the Members of the Company will be made available on the Company's website www.bbinvestments.in for your download.
28. **Voting through electronic means**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on 24th September, 2018 (9:00 A.M.) and ends on 26th September, 2018 (5:00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "Bharat Bhushan Finance and Commodity Brokers Limited remote

e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password.

- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

- (iii) Click on Shareholder - Login

- (iv) Put User ID and password noted in step (1) above and Click Login.

NOTE: Shareholders who forgot the User Details/ Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- (v) After successful login, you can change the password with new password of your choice.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "Bharat Bhushan Finance & Commodity Brokers Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kavitasewani1@gmail.com with a copy marked to evoting@nsdl.co.in

- B. In case a Member receives physical copy of the Notice of AGM for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)

USER ID

PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

- VII. 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).

- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **20th September, 2018**.

- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or kavitasewani1@gmail.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- X. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

- XII. Ms. Kavita Pamnani, Practicing Company Secretary (Membership No. F6288) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

- XV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company (www.bbinvestments.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By Order of the Board of Directors
For Bharat Bhushan Finance & Commodity Brokers Ltd.**

Sd/-

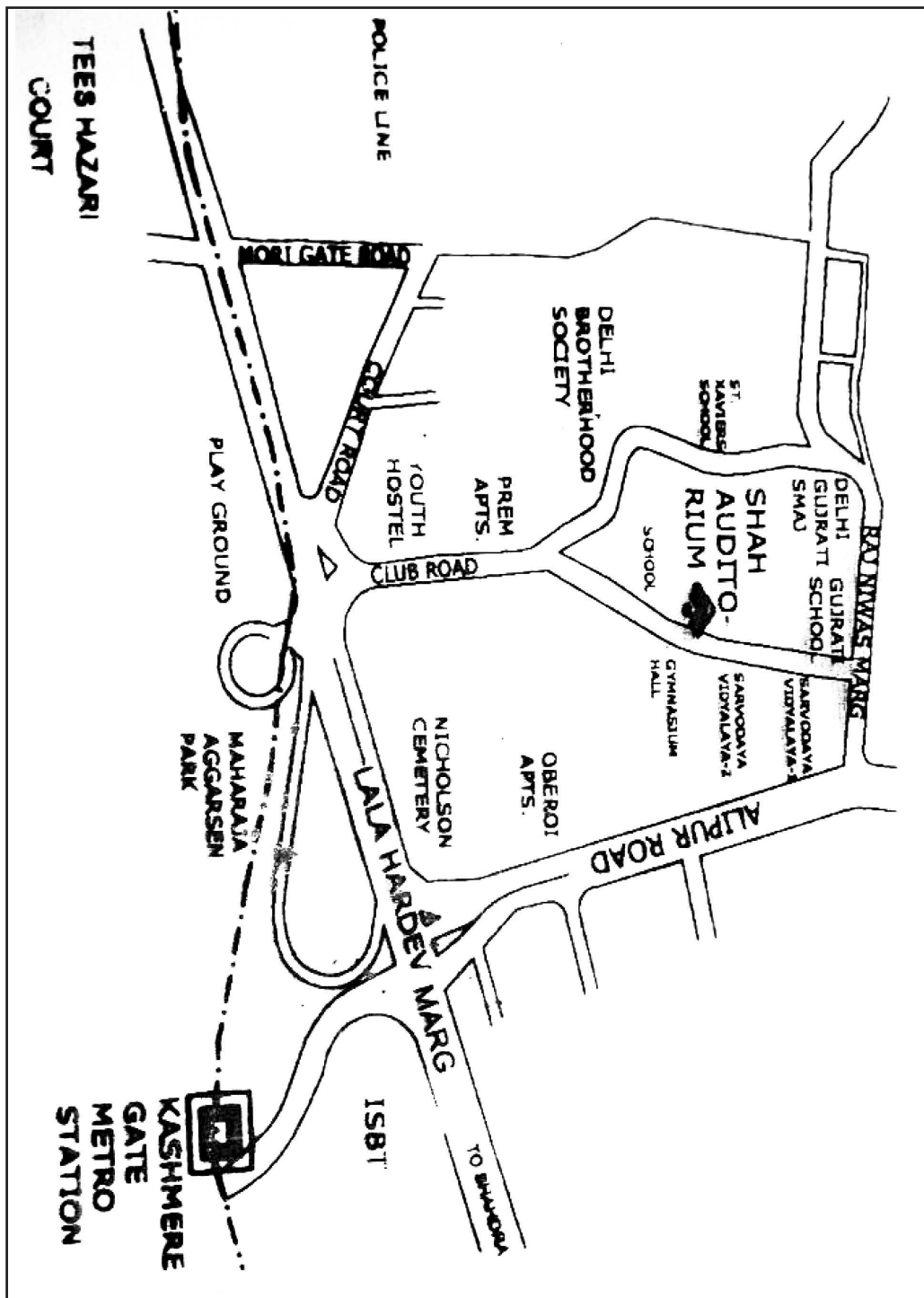
**Nisha Ahuja
(Director)
DIN : 00001875**

Registered Office:
503, Rohit House, 3,
Tolstoy Marg,
New Delhi-110001
Date : 27th July, 2018
Place : New Delhi

Annexure to Notice

Details of the Directors seeking appointment/ re-appointment at 26th Annual General Meeting [pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 1.2.5 of the Secretarial Standard-2]

Particulars	Mr. Arun Kumar Garg
Date of Birth	27.11.1957
Date of appointment	26.07.2012
Qualification	Bachelor in Commerce And Chartered Accountant
Expertise in Specific Functional Area	Finance and Accounting
Directorship held in other public companies (excluding foreign and private companies)	2
Memberships/Chairmanships of committees in other public companies	2
Shareholding in BBFCBL	-



BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LIMITED

**BHARAT
BHUSHAN**

DIRECTORS' REPORT

To,

The Members,

Bharat Bhushan Finance & Commodity Brokers Limited

Your Directors have pleasure in presenting the 26th Annual Report, together with the Audited Standalone Financial Statements of your Company for the financial year ended March 31, 2018.

FINANCIAL PERFORMANCE HIGHLIGHTS

The Company's financial performance for the year ended March 31, 2018 along with previous year's figures are summarized below:

	(Rs. In Lakhs)	
Particulars	2017-18	2016-17
Total Income	103.33	85.84
Total Expenses	28.54	25.31
Profit before depreciation & Tax	74.79	60.53
Depreciation	0.00	0.05
Profit Before Tax	74.79	60.48
Provision for Taxation	15.28	10.43
Profit After Tax	59.51	50.05

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

- Total Income for the financial year 2017-18 is Rs.103.33 Lakhs as compared to Rs. 85.84 Lakhs in the financial year 2016-17;
- Profit before Tax for the financial year 2017-18 is 74.79 Lakhs as compared to Rs. 60.48 in the financial year 2016-17;
- Profit after Tax for the financial year 2017-18 is 59.51 Lakhs as compared to Rs. 50.05 Lakhs in the financial year 2016-17.

There is a rise of 23.66% in Profit Before Tax and a rise of 18.90% in profit after tax in the current year as compared to last year.

TRANSFER TO RESERVES

The Company proposes to transfer Rs. 11,90,123.00/- to the Reserve Fund out of the amount available for distribution.

DIVIDEND ON EQUITY SHARES

Your directors are pleased to recommend a silver jubilee dividend at the rate of 6% i.e. Rs. 0.60 per equity share on completing 25 years since inception of your company in the year 2017. In addition, it is proposed that a dividend at the rate of 5% i.e. Rs. 0.50 per equity share be paid similar to last year. Thus, the total dividend payable will be 11% i.e. 1.10 per equity share.

The above consolidated dividend of 11% would require an appropriation of Rs. 37,18,440 and a Corporate Dividend Tax of Rs. 7,57,074/-The dividend would be payable to all those shareholders whose names appear in the Register of Members as on the Book Closure date for the Financial Year 2017-18.

The above proposed dividend if approved by shareholders in Annual General Meeting will result in maintaining the uninterrupted profit making dividend payment record of the Company for the last 25 years.

The Register of Members and Share Transfer books shall remain closed from Thursday, 20th September, 2018 to Thursday, 27th September, 2018 (both days inclusive).

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2018 was Rs.3,38,04,000/- During the year under review, the company has not issued any further Share Capital.

FINANCE

The Company continues to focus on judicious management of its working capital. Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring. The Company's relationships with its bankers continued to be cordial during the year.

CHANGE IN THE NATURE OF BUSINESS

There has been no significant changes in the nature of business of the Company during the Financial Year 2017-18.

PUBLIC DEPOSITS

Your Company has not accepted or renewed any deposit from the public as covered under Section 73 of the Companies Act, 2013 read with the Company (Acceptance of Deposits) Rules, 2014 and your Board of Directors have also passed the necessary Resolution for non-acceptance of any Public deposits during the Financial Year 2018-19.

CORPORATE GOVERNANCE

Corporate Governance refers to a set of systems, procedures and practices which ensures that the company is managed in the best interest of all stakeholders i.e. shareholders, employees, customers and society on general. Fundamentals of corporate governance includes transparency, accountability and independence. The Company strives to maintain high standards of Corporate Governance in all its interactions with its stakeholders. The Company has confirmed to the Corporate Governance code as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The report on Corporate Governance as stipulated under Chapter IV of SEBI (LODR) Regulations, 2015 forms part of the Annual Report. The practicing Company Secretary certificate confirming compliance with Chapter IV of SEBI (LODR) Regulations, 2015 also forms part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule V (B) of the SEBI (LODR) Regulations, 2015 is presented in a separate section forming part of this Annual Report.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Your Company does not have any Subsidiary/Subsidiaries, Joint Ventures and Associate Company within the meaning of Companies Act, 2013 as at March 31, 2018.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant and material orders were passed by the regulators or courts or tribunals during the Financial Year 2017-18 which have an impact on the going concern status and company's operations in future.

INTERNAL FINANCIAL CONTROL

Internal Financial Controls are an integral part of the management process addressing financial and financial reporting risks. The internal financial controls have been embedded in the business processes. Such internal financial controls encompass policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of business, including adherence to its policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information. Appropriate review and control mechanisms are built in place to ensure that such control systems are adequate and are operating effectively.

The Company's Internal Audit is conducted by Rajesh Suresh Jain & Associates, Chartered Accountant, Internal Auditors of the Company. The

BHARAT BHUSHAN FINANCE & COMMODITY BROKERS LIMITED

**BHARAT
BHUSHAN**

Internal Auditors independently evaluate the adequacy of internal controls and reviews major transactions. The Internal Auditors report directly to the Audit Committee to ensure complete independence.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The provisions of Section 186 is not applicable on the Company as pursuant to sub-section (11) of Section 186, the Company is exempted.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements entered into by the Company during the financial year 2017-18 with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 and as required to be disclosed as per Section 134 (3) (h) are given in Form AOC-2 (**Annexure -A**) attached with this report. Your Company has taken necessary approvals as required by Section 188 read with Companies (Meetings of Board and its Powers) Rules, 2014 from time to time.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of section 135 of the Act, with regard to Corporate Social Responsibility (CSR) are at present not applicable on the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information relating to the Conservation of Energy and Technology Absorption required under Rule 8(3) (A) and 8(3) (B) of Companies (Accounts) Rules, 2014 are not applicable to the Company due to the very nature of the industry in which it operates. During the year under review, there were no foreign exchange earnings (Previous Year- Nil) and outgo (Previous Year- Nil) respectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The current composition of the Board of Directors of your Company is as under:

S.NO.	NAME OF DIRECTOR	DESIGNATION	DATE OF APPOINTMENT
1.	Mr. Vijay Bhushan	Non-Executive Director	03.06.1992
2.	Mrs. Nisha Ahuja	Non-Executive Director	03.06.1992
3.	Mr. Jogesh Chander Ahuja	Non-Executive Director	29.01.1998
4.	Mrs. Sant Kumari Agrawal	Non-Executive Director	29.01.1998
5.	Mr. Arun Kumar Garg	Non-Executive Director	26.07.2012
6.	Mr. Kuldeep Kumar Gupta	Non-Executive & Independent Director	28.01.2010
7.	Mr. Varun Saihgal	Non-Executive & Independent Director	21.05.2013
8.	Mr. Ravindra Singh	Non-Executive & Independent Director	12.06.2008

Key Managerial Personnel

S.NO.	NAME OF PERSON	DESIGNATION	DATE OF APPOINTMENT
1.	Mr. Satish Aggarwal	Chief Financial Officer	16.07.2014
2.	Mrs. Sandhya Jhalani	Manager	04.02.2017
3.	Mrs. Neetika Mathur	Company secretary	27.07.2018

Ms. Shipra Kamra resigned from the post of Company Secretary and Compliance Officer w.e.f. 12.05.2018. Further the Board of Directors at its meeting held on 27th July, 2018 appointed Mrs. Neetika Mathur as a Company Secretary and Compliance Officer with immediate effect.

Retire by Rotation

In terms of Section 152 (6) of the Companies Act, 2013, the Board of

Directors of the Company recommends the reappointment of Mr. Arun Kumar Garg as Director of the Company, who is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment.

EVALUATION OF DIRECTORS, COMMITTEE AND BOARD

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board of Directors has carried out evaluation of its own performance, its committees and individual directors. The evaluation process has been explained in the report on Corporate Governance, which forms part of this Annual Report.

Also, the Independent Directors, at their meeting reviewed the performance of the Board, its Chairman and Non-Executive Directors of the Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The meetings of the Board are scheduled at regular intervals to decide and discuss on the business performance, policies, strategies and other matters of significance. The schedule of the meetings are circulated in advance, to ensure proper planning and effective participation in meetings. Detailed information regarding the meetings of the board are included in the report on Corporate Governance, which forms part of the Annual Report. Five (5) Board meetings were held during the financial year 2017-18

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015, the Company has received individual declarations from all the Independent Directors, whose names are appended herein below, confirming that they fulfill the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the rules made there under to hold the office of Independent Director of the Company for the financial year ended March 31, 2018.

1. Mr. Varun Saihgal
2. Mr. Kuldeep Kumar Gupta
3. Mr. Ravindra Singh

There has been no change in the circumstances which may affect their status as Independent Director during the financial year under review.

FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

The familiarization programme for Independent Directors is available on the website of the Company under the weblink: http://bbinvestments.in/Upload/FAMILIARISATION_PROGRAMME_FOR_I.D.pdf.

PARTICULARS OF EMPLOYEES AND REMUNERATION

(A) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable on the Company.

(B) The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and Rule 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this report named as **Annexure-B**. In terms of Section 136 of the Companies Act, 2013 the same is open for inspection at the Registered Office of the Company. Copies of this statement may be obtained by the members by writing to the Company Secretary.

(C) There are no employees employed throughout the financial year and in receipt of remuneration of Rs. 60 lacs or more, or employed for part of the year and in receipt of Rs. 5 lacs or more a month, to be reported under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS' REPORT

POLICIES OF THE COMPANY

NOMINATION AND REMUNERATION POLICY

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of Companies Act, 2013 read with the rules issued thereunder and the Listing Regulations and the same set out as Annexure-C which forms part of this report.

The Nomination and Remuneration Policy of the Company provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Executive, Non-Executive and Independent Directors on the Board of Directors of the Company and persons in the Senior Management of the Company, their remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Nomination and Remuneration Policy can be accessed on the website of the Company (www.bbinvestments.in).

RISK MANAGEMENT POLICY

The Board of Directors of the Company has approved Risk Management Policy and Guidelines, wherein all material risks faced by the Company are identified and assessed. Moreover in the said Risk Management Policy the Board has defined the structured approach to manage uncertainty, cultivating the same in their decision making pertaining to all business divisions and corporate functions. For each of the risks identified, corresponding controls are assessed and policies and procedures are put in place for monitoring, mitigating and reporting on periodic basis.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177 of the Companies Act, 2013 a 'Vigil Mechanism Policy' for Directors and employees of the Company is in place, to report their genuine concern of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports etc. During the financial year under review, no employees has been denied access to the Chairman of the Audit Committee. Also, whistle blower complaints, if any and their redressal are discussed at the meeting of Audit Committee of the Board. During the financial year under review, no such complaints were received.

Your company has maintained Vigil Mechanism/Whistle Blower Policy and posted its policy on the website www.bbinvestments.in

COMMITTEES OF THE BOARD

AUDIT COMMITTEE:

An Audit Committee as constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of the Companies Act, 2013, and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 comprises of following Directors, namely:

S.No.	Name of the Member	Category
1.	Mr. Kuldeep Kumar Gupta (Chairman) DIN: 00915376	Non-Executive & Independent Director
2.	Mr. Vijay Bhushan (Member) DIN: 00002421	Non-Executive Director
3.	Mr. Ravindra Singh (Member) DIN: 00429417	Non-Executive & Independent Director
4.	Mr. Varun Saihgal (Member) DIN: 06512573	Non-Executive & Independent Director

All recommendations made by the Audit Committee during the financial year under review were accepted by the Board. The terms of reference of audit Committee and other details are included in the Corporate Governance Report.

NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee ('NRC') as constituted by the Board of Directors of the Company, in accordance with the provisions of Section 178(3) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, comprises of:

S.No.	Name of the Member	Category
1.	Mr. Varun Saihgal (Chairman) DIN: 06512573	Non-Executive & Independent Director
2.	Mr. Ravindra Singh (Member) DIN: 00429417	Non-Executive & Independent Director
3.	Mrs. Nisha Ahuja (Member) DIN: 00001875	Non-Executive Director

Further the NRC has formulated necessary policy on appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director. The details of "Nomination and Remuneration Policy" are explained in the Report on Corporate Governance along with the other details, which forms part of this Annual Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee ('SRC') as constituted by the Board of Directors of the Company, in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, comprises of:

S.No.	Name of the Member	Category
1.	Mrs. Nisha Ahuja (Chairperson) DIN: 00001875	Non-Executive Director
2.	Mr. Jogesh C. Ahuja (Member) DIN: 00650258	Non-Executive Director
3.	Mr. Varun Saihgal (Member) DIN: 06512573	Non-Executive & Independent Director

The detailed terms of reference and other information about the committee has been provided in the Corporate Governance Report.

AUDITORS

STATUTORY AUDITOR

M/s G.C. Agarwal & Associates, Chartered Accountants (Firm Registration No.: 017851N), were appointed as Auditors of the Company, for a term of 5 consecutive years, at the Annual General Meeting held on 24th August, 2017.

ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act and the Guidelines prescribed by the RBI, as applicable.