



BLB LIMITED

**34th Annual Report
2014 - 2015**



Board of Directors	Sh. Brij Rattan Bagri	Chairman
	Sh. Vikram Rathi	Executive Director
	Sh. Keshav Chand Jain	Director
	Sh. Rajesh Kumar Damani	Director
	Sh. Manas Jain	Director
	Smt. Dhvani Jain	Director
Chief Financial Officer	Sh. Vikash Rawal	
Principal Bankers	HDFC Bank Limited	
	ICICI Bank Limited	
Auditors	M/s. Ram Rattan & Associates	
	Chartered Accountants	
	New Delhi	
Secretarial Auditors	M/s. Chandrasekaran Associates	
	Company Secretaries	
	New Delhi	
Registered Office	Plot No. 1328, Sector-28, Near HUDA Market, Faridabad - 121 002, Haryana	
Listing at	National Stock Exchange of India Limited BSE Limited	

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BOARD'S REPORT

Dear Shareholders,

Your Directors take immense pleasure in presenting their Thirty Fourth Annual Report together with the Audited Statement of Accounts of **BLB Limited** ("the Company") and its subsidiaries for the year ended March 31, 2015.

STATE OF COMPANY'S AFFAIRS

Financial Year 2014-15 has been a good year for the Indian Capital Markets and for your Company also which is evident from the comparative financial performance. The Company's trading and investment division has been performing well in tune with the market. The Company is trying to re-establish itself in the jobbing and arbitrage segment which is full of challenges. Your Company is also exploring various other segments and sectors for developing new business avenues. The future of the segment in which the Company operates is full of challenges and hence the Company has diversified its business through investment in subsidiary companies. Your Company has made substantial investment in subsidiary companies for undertaking imports, exports, domestic trading in agri commodities.

FINANCIAL PERFORMANCE

The summarized standalone and consolidated results of your Company and its subsidiaries are given in the table below.

(₹ in lacs)

PARTICULARS	Financial Year Ended			
	Standalone		Consolidated	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
Profit/(loss) before Tax for the year	28.36	(435.10)	214.59	(280.29)
Less: Provision for Taxation				
- Current Tax	8.32	3.44	66.50	54.66
- MAT Credit	(5.00)	—	(4.97)	—
- Deferred Tax	(49.69)	(137.42)	(45.37)	(132.53)
- Relating to earlier years	—	(0.03)	2.97	5.37
Profit/(Loss) After Tax	74.73	(301.09)	195.46	(207.79)
Add: Balance brought forward from Previous years	7335.20	7636.29	7582.02	7789.81
Add: Additional Depreciation provided as prescribed under Part C of Schedule II to the Companies Act, 2013	(25.96)	—	(29.87)	—
Add: Deferred Tax Assets reversed	(1365.41)	—	(1365.41)	—
Surplus available for appropriation	6018.56	7335.20	6382.20	7582.02
Less: Appropriations				
- Dividend on Equity Shares	—	—	—	—
- Dividend Distribution Tax	—	—	—	—
Profit/(Loss) carried to Balance Sheet (Accumulated)	6018.56	7335.20	6382.20	7582.02

*previous year figures have been regrouped/rearranged wherever necessary.

Detailed Report on the Performance and Financial Position of Subsidiaries

(Amount ₹ in lacs)

Name of the Subsidiary Company	Total Revenue		Total Expense		Profit Before Tax		Tax & Exceptional Items		Profit After Tax	
	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14	2014-15
BLB Commodities Limited	21472.93	27379.85	21347.23	27197.28	125.70	182.57	44.60	61.29	82.10	121.28
BLB Global Business Limited	3594.76	6963.70	3561.68	6950.52	33.09	13.18	13.93	3.57	19.15	9.60
BLB Singapore Ventures Pte. Ltd.	-	46.20	14.47	22.97	-14.47	23.23	1.75	-	-16.22	23.22
Sri Sharadamba Properties Limited	4.01	2.69	1.55	1.84	2.46	0.86	0.53	0.55	1.93	0.31
Sri Chaturbhuj Properties Limited	3.14	62.73	0.47	62.47	2.67	0.27	0.55	-0.37	2.12	0.64

SUMMARY OF OPERATIONS

During the year, the net revenue from operations of your Company on standalone basis increased from Rs. 127.63 Crores in FY 2013-14 to Rs. 297.92 Crores in FY 2014-15. For FY 2014-2015, your Company's profit after tax stood at Rs. 74.73 lacs as compared to loss of Rs. 301.09 lacs in the previous year.

The Consolidated net profit after tax of the Company stood at Rs. 195.46 lacs in FY 2014-2015 as compared to a net loss of Rs. 207.79 lacs in FY 2013-14.

The revenue from operations of the Company on consolidated basis also increased from Rs. 344.19 Crores in FY 2013-14 to Rs. 581.48 Crores in FY 2014-15.

TRANSFER TO RESERVES

During the Financial Year ended on 31st March, 2015, your Company has not transferred any amount to the General Reserves.

DIVIDEND

Your Directors have not recommended any dividend for the Financial Year 2014 -15.

CAPITAL

The Issued, Subscribed and Paid-up Share Capital of your Company as on 31st March, 2015, stood at Rs.5,28,65,258/-, comprising of 5,28,65,258 Equity shares of Re.1 each.

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of Annual Return is Annexed as **Annexure A**.

DETAILS OF BOARD MEETINGS

During the year under review, 5 (five) Board meetings were held, details of which are given in the relevant paragraphs of Corporate Governance Report.

COMMITTEES OF BOARD

The composition of the Committees of the Board of Directors are as under and other details have been provided in the respective paragraphs of Corporate Governance Report.-

a. Audit Committee

Sl. No.	Name	Chairman/ Member
1	Sh. Rajesh Kumar Damani	Chairman
2	Sh. Brij Rattan Bagri	Member
3	Sh. Manas Jain	Member

b. Nomination & Remuneration Committee

Sl. No.	Name	Chairman/ Member
1	Sh. Rajesh Kumar Damani	Chairman
2	Sh. Keshav Chand Jain	Member
3	Sh. Manas Jain	Member

c. Stakeholders' Relationship Committee

Sl. No.	Name	Chairman/ Member
1	Sh. Rajesh Kumar Damani	Chairman
2	Sh. Vikram Rathi	Member
3	Sh. Manas Jain	Member

d. Investment Committee

Sl. No.	Name	Chairman/ Member
1	Sh. Brij Rattan Bagri	Chairman
2	Sh. Vikram Rathi	Member
3	Sh. Manas Jain	Member

e. Committee of Directors

Sl. No.	Name	Chairman/ Member
1	Sh. Brij Rattan Bagri	Chairman
2	Sh. Vikram Rathi	Member
3	Sh. Keshav Chand Jain	Member

STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

In the last Annual General Meeting held on 24th September, 2014, M/s. Ram Rattan & Associates, Chartered Accountants, New Delhi (FRN 004472N) had been appointed Statutory Auditors of the Company for a period of three years. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing Annual General Meeting to hold the office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Fifth Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee and as may be mutually agreed upon between the auditors and the Board of Directors of the Company.

Further, the report of the Statutory Auditors alongwith Notes on Financial Statements is enclosed with this Report. There is no qualification, observation, adverse remarks or disclaimer in the Auditors' Report.

LOANS, GUARANTEES OR INVESTMENTS

During the year under review, your Company has given loans/inter-corporate deposits to and guarantees on behalf of its Wholly-Owned Subsidiaries pursuant to the provisions of Section 186 of the Companies Act, 2013, details of which have been provided in the Note Nos. 29, 32 and 35 on Financial Statements.

Your Company continued to hold investments in securities details of which have been provided in the Notes on Financial Statements.

SUBSIDIARY COMPANIES

The Company has 4 (four) wholly owned subsidiaries, BLB Commodities Limited, BLB Global Business Limited, Sri Sharadamba Properties Limited and Sri Chaturbhuj Properties Limited and one wholly owned Step down subsidiary BLB Singapore Ventures Pte. Ltd., as on 31st March, 2015.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiaries are available on the website of the Company viz “www.blblimited.com”.

During the year the wholly owned step down subsidiary BLB Singapore Pte. Ltd. has applied for voluntary strike off. Further, the registered office of Sri Sharadamba Properties Limited was shifted from Delhi to the State of Haryana w.e.f. 1st April, 2015.

STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES

Pursuant to Sub-Section (3) of Section 129 of the Companies Act, 2013 a statement containing the salient features of the financial statements of the Company’s subsidiaries is set out in the prescribed Form AOC-1 which forms part of this Annual Report.

RELATED PARTY TRANSACTIONS

The contracts or arrangements with related parties referred to in sub-section (1) of Section 188 read with Section 2(76) of the Companies Act, 2013 entered into by the Company are in the ordinary course of business and at arm’s length basis. The Company has entered with Related Party Transactions which are at Arms’ length basis, however, there is no material transaction with Related Parties during the year as defined under Listing Agreement. Further, as per Companies Act, 2013 and rules made there under, the term “Material Transactions” has not been defined and therefore for the purpose of material transactions as mentioned in the form AOC-2, the company has taken the definition from the Clause 49 of the Listing Agreement and accordingly, the details as required in the Form AOC-2 is not applicable on the Company.

During the financial year, there was no related party transactions that may have potential conflict with the interest of the Company at large.

The Company has adopted a related party transaction policy which is also available on the website of the Company viz “www.blblimited.com”. In the policy, the criteria for determining the material contracts has been defined according to which any contract or transaction or arrangement are to be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statement of the Company. In view of the above criteria, there were no material transactions with related parties during the year which were not in the normal course of business as well as not on arm’s length basis.

RISK MANAGEMENT POLICY

- a. **Development of Risk Management Policy:** In terms of the requirement of the Companies Act, 2013 and the Listing agreement, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.
- b. **Implementation of Risk Management Policy:** The Company recognizes that risk is an integral and unavoidable component of business and hence is committed to managing the risk in a proactive and effective manner. The Risk Management Policy approved by the Board has been effectively implemented. The Company’s Management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Risk Management System of the Company and manages the associated risks.
- c. **Identification of key risks which may threaten the existence of the Company and risk mitigation:** The common risks faced by the Company include Market Risk, Technology risk, Operational Risk, Reputation Risk, Regulatory and Compliance Risk, Human Resource Risk and Business Continuity Risk. BLB has well defined processes and systems to identify, assess & mitigate the key risks. A platform for exception reporting of violations is in place which are reviewed regularly and remedial measures are being undertaken immediately.

VIGIL MECHANISM

Your Company has established a vigil mechanism (Whistle Blower Policy) as per the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The vigil mechanism is a channel through which the Directors and Employees of the Company have a secure mechanism to report genuine concerns including any unethical behavior, actual or suspected frauds taking place in

the Company for appropriate action or reporting. The mechanism covers malpractices and events which have taken place/ suspected to take place involving criminal activities, fraud, forgery, defalcation, bribery or corruption, breach of contract, manipulation of company data/records, unethical behavior, etc. The Audit Committee shall oversee the vigil mechanism and the directors and employees shall have direct access to the Chairperson of the Audit Committee.

The vigil mechanism envisages that adequate safeguards against victimisation of complainants shall be provided by the Company. The Company shall also take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

The vigil mechanism (Whistle Blower Policy) may be accessed on the Company's website "www.blblimited.com."

DECLARATION BY INDEPENDENT DIRECTORS

Mr. Rajesh Kumar Damani, Mr. Manas Jain and Smt. Dhvani Jain are the independent Directors on the Board of your Company. In the opinion of the Board and as declared by these Directors, each of them meet the criteria of independence as specified in Clause 49 of the Listing Agreement and Section 149 of the Companies Act, 2013 and the Rules made thereunder.

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION

Your Company aims to achieve a balance of merit, experience and skills amongst its Directors, Key Managerial Personnel and Senior Management and has devised a robust Policy for the same. The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors, Key Managerial Personnel and the Senior Management of the Company to the Nomination and Remuneration Committee which makes recommendations to the Board.

The Nomination and Remuneration Committee of the Board reviews the structure, size and composition (including the skills, knowledge and experience) of the Director's, Key Managerial Personnel's and Senior Management at least annually and makes recommendations on any proposed changes to the Director's, Key Managerial Personnel's and Senior Management to complement the Company's corporate strategy, with the objective to diversify the Board and Management of the Company. The Committee also makes recommendations to the Board on the remuneration, if any, payable to the Directors/ Key Managerial Personnel's/Senior Officials so appointed/re-appointed taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee also ensures that the level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

The Nomination and Remuneration Committee while recommending a candidate for appointment to the Board and fixing their remuneration has regard to the qualifications, positive attributes, skills, industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board. The Committee also analyzes the skills and experience that the appointee brings to the role of KMP/ Senior Official and how an appointee will enhance the skill sets and experience of the Board as a whole. The nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment. Further, while recommending the appointment of Independent Directors to the Board, the Committee determines the independence of the Director based on the declaration given by the Director and information available with the Board.

The detailed Policy on the Nomination and Remuneration of the Directors, Key Managerial Personnel and Senior Management is annexed herewith as **Annexure B**.

MATERIAL CHANGES AND COMMITMENT

Your Company has proposed for voluntary delisting of its securities from BSE Limited (BSE). Further, the securities of the Company shall continue to be listed on a stock exchange having nationwide trading terminals viz the National Stock Exchange of India Limited ('NSE').

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. Your Company continuously invests in strengthening the internal control processes and systems. The internal control process and systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. Procedures to ensure conformance with the policies, processes and standards have been put in place covering all activities.

The processes and financial activities are subjected to independent audits by internal as well as statutory auditors. Implementation of recommendations from various audit reports are regularly monitored by the senior management. The Board of directors of the Company has also appointed an Internal Auditor, M/s. Ramesh Jain & Associates, Chartered Accountants, (FRN : 002889N) to ascertain, inter alia, their views on the adequacy of internal control systems and keep the board of directors informed of its major observations periodically. Internal and statutory audit reports and findings, including comments by the management, if any, are periodically placed before the Audit Committee of the Board of Directors.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Keshav Chand Jain (DIN: 00007539) Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends the same for your approval.

During the year, Mr. Rajesh Kumar Damani (DIN: 01405935), Mr. Manas Jain (DIN: 02785654) and Smt. Dhwani Jain (DIN: 06985038) have been appointed as Independent Directors for a term of five years from the date of appointment as Independent Director on the Board of the Company. Further, one of the Executive Directors of the Company, Mr. Satish Kumar Sharma (DIN: 00008124), had resigned from the directorship of the Company with effect from 13th August, 2014. However, Mr. Vikram Rathi (DIN: 00007325) continues to be the Executive Director of the Company. Further, Mr. Vikash Rawal continues to be the Chief Financial Officer of the Company. Further, Mr. Brij Rattan Bagri, Non-Executive Director of the Company continues to be the Chairman of the Company.

Pursuant to Section 161(1) of the Companies Act, 2013, Smt. Dhwani Jain (DIN: 06985038), who was appointed as an additional director in the category of Woman Independent Director on 20th October, 2014, holds office only upto the date of the forthcoming Annual General Meeting of the Company and is eligible for appointment as a Director. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of Rs. 1,00,000/- proposing the candidature of Dhwani Jain for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Board recommends her appointment and accordingly resolutions seeking approval of the members for her appointment have been included in the Notice of forthcoming Annual General Meeting of the Company along with her brief profile.

Also, Ms. Vasudha Thakur has resigned w.e.f. 4th August, 2014 as the Company Secretary of the Company and Ms. Arpita Banerjee has been appointed in her place w.e.f. 20th October, 2014.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees.

The Board has framed a performance evaluation policy for evaluating the performance of the Board, Chairman, Executive Director, Non-executive Directors, Individual directors and the Committees. Based on the same the performance evaluation was carried out for the financial year ended 31st March, 2015.

The Performance evaluation of independent directors were carried on by the Executive/Non-executive and other Independent Directors based on the following guidelines:

- Compliance with ethical standards & code of conduct of Company
- Compliance with the Articles of Association, Companies Act and other laws
- Attendance & presence in meetings of Board & committees
- Attendance & presence in General meetings
- Leadership qualities, qualification, etc.
- Reporting of frauds, violation, etc.

- Safeguarding of stakeholders' interests
- Objective evaluation of Board's performance, etc.

The Performance evaluation of the Non-independent/Executive Directors and the Chairman of the Board and individual directors was conducted through a separate meeting of the Independent Directors held on 27th March, 2015 based on the following guidelines:

- Compliance with the Articles of Association, Companies Act and other laws
- Strategic planning – financial & business
- Monitoring performance against plans
- Compliance with ethical standards & code of conduct
- Leadership skills
- Attendance & presence in meetings of Board & committees
- Attendance & presence in General meetings
- Motivating employees, providing assistance & directions, etc.

The Performance evaluation of the Committees of the Board were carried on based on the following guidelines:

- Compliance with the Articles of Association, Companies Act and other laws
- Compliance with its charter documents
- Compliance with ethical standards & code of conduct
- Redressal of Complaints & grievances
- Co-ordination with other Committees and Board of Directors
- Fulfillment of roles & responsibilities
- Adherence to Company's policies and internal procedures

Based on the Performance Evaluation carried out by the Board and Independent Directors of the Company, the performance of the Board and Committee thereof and each and every Director of the Company was found satisfactory vis-à-vis peers as well as the industry.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of the Investor Education Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has already filed the necessary forms and uploaded the details of unpaid and unclaimed amounts lying with the Company. Unclaimed dividend for the Financial Year 2007-08 amounting to Rs. 7.07 lacs has been transferred by the Company to Investor Education and Protection Fund (IEPF) of the Ministry of Corporate Affairs.

PUBLIC DEPOSITS

Your Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

CORPORATE GOVERNANCE REPORT & MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required by Clause 49 of the Listing Agreement, a separate report on Corporate Governance is appended along with the Compliance Certificate from M/s Chandrasekaran Associates, Secretarial Auditors of the Company, which forms part of this report.

The Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section which forms part of the Annual Report.

PARTICULARS OF EMPLOYEES

The information as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company forms part of this report as **Annexure C**. During the financial year, there was no employee who was in receipt of remuneration which requires disclosure in the Board's Report under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SECRETARIAL AUDIT

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, M/s. Chandrasekaran Associates, New Delhi have been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure D** to this report. The report is self-explanatory and do not call for any further comments. There is no qualification, observations or adverse remarks or disclaimer in the Secretarial Auditors' Report.

HUMAN RESOURCES

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis.

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

The disclosures to be made under sub-section (3) (m) of Section 134 of the Companies Act, 2013 read with Rule (8)(3) of the Companies (Accounts) Rules, 2014 by your Company are explained as under:

(A) Conservation of energy-	
(i) the steps taken or impact on conservation of energy	The Company is a stock broking Company and requires normal consumption of electricity. The Company takes all necessary steps to reduce the consumption of energy. Your Company is not an industry as listed in Schedule to Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rule, 1988.
(ii) the steps taken by the company for utilising alternate sources of energy	
(iii) the capital investment on energy conservation equipments	
(B) Technology absorption-	
(i) the efforts made towards technology absorption	The Company is engaged in the Stock Broking Business and accordingly has not absorbed any Technology.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv) the expenditure incurred on Research and Development	