

# ***BLB LIMITED***

***36th  
Annual Report  
2016-2017***



<b>Board of Directors</b>	Sh. Brij Rattan Bagri Sh. Vikram Rathi Sh. Keshav Chand Jain Sh. Rajesh Kumar Damani Sh. Manas Jain Smt. Dhvani Jain	Chairman Executive Director Director Director Director Director
<b>Chief Financial Officer</b>	Sh. Vikash Rawal	
<b>Company Secretary and Compliance Officer</b>	Ms. Abha Garg	
<b>Principal Bankers</b>	HDFC Bank Limited ICICI Bank Limited	
<b>Auditors</b>	M/s Ram Rattan & Associates Chartered Accountants New Delhi	
<b>Secretarial Auditors</b>	M/s. Chandrasekaran Associates Company Secretaries New Delhi	
<b>Registered Office</b>	SCO (Shop-cum-Office) No. 22, Spring Field Colony Extn No. 1, Near Sector 31-32, Faridabad - 121003, Haryana	
<b>Registrar and Share Transfer Agent</b>	M/s Abhipra Capital Ltd. A-387, Abhipra Complex, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur, New Delhi-110033	
<b>Listing at</b>	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 Sixth (36th) Annual Report together with the Standalone and Consolidated Audited Statement of Accounts of **BLB Limited ("the Company")** for the Financial Year 2016-17.

### **FINANCIAL PERFORMANCE**

The summarized standalone and consolidated results of your Company as on 31.03.2017 viz.-a-viz. 31.03.2016 are given in the table below :

(Rs. In Lakhs)

PARTICULARS	FINANCIAL YEAR ENDED			
	STANDALONE		CONSOLIDATED	
	31/03/2017	31/03/2016	31/03/2017	31/03/2016
<b>Profit before Tax for the year</b>	<b>88</b>	<b>75</b>	<b>80</b>	<b>186</b>
Less: Provision for Taxation				
– Current Tax	16	14	23	43
– MAT Credit	18	(14)	10	(14)
– Deferred Tax	21	(7)	(34)	(12)
– Relating to earlier years	0	6	(9)	11
<b>Profit After Tax</b>	<b>33</b>	<b>76</b>	<b>90</b>	<b>158</b>
Add: Balance brought forward from Previous years	5979	6019	6424	6382
Add: Deferred Tax Assets reversed	(126)	(116)	(126)	(116)
<b>Surplus available for appropriation</b>	<b>5886</b>	<b>5979</b>	<b>6388</b>	<b>6424</b>

### **STATE OF COMPANIES AFFAIRS AND SUMMARY OF OPERATIONS (STANDALONE & CONSOLIDATED)**

Net revenue from operations for the financial year 2016 -17 of your Company on standalone basis has increased from Rs. 57.55 crores to Rs. 115.90 crores as compared to previous financial year viz. 2015-16, however, profit after tax decreased to Rs. 33.13 lakhs from Rs. 76.45 lakhs for the same period.

The revenue from operations of the Company on consolidated basis increased from Rs. 286.51 Crores to Rs. 463.81 Crores as compared to previous financial year and the consolidated net profit after tax for F.Y. 2016-17 stood at Rs. 90.28 lakhs as compared Rs. 158.17 lakhs for FY 2015-16.

#### **• Listing/De - Listing**

During the period under review Company had applied for voluntary delisting from BSE Limited under Regulation 6(a) and 7 of the Securities and Exchange Board of India (Delisting of Equity Shares), Regulation, 2009, however such application was later withdrawn by the Board of Directors .

#### **• Stock Exchange Membership**

During the year under review, the Company has surrendered the membership of all the segments of Metropolitan Stock Exchange of India Limited w.e.f. April 06, 2017 and also the membership of Equity and Currency Derivative Segment(s) of BSE Limited w.e.f. October 27, 2017.

Further the Company has also initiated the process of surrendering the membership of BSE Capital Market segment and is currently under voluntary closure period. However, Company still continues to hold membership of NSE Limited.

### **SUBSIDIARY COMPANY(IES)**

The Company has 4 (four) wholly owned subsidiaries, viz. BLB Commodities Limited, BLB Global Business Limited, Sri Sharadamba Properties Limited and Caprise Commodities Limited as on March 31, 2017. During the period under review Company has liquidated its entire shareholding in Sri Chaturbhuj Properties Limited, a wholly owned subsidiary of the Company.

Further, the Company has floated two wholly owned Subsidiaries in the name of "Samagra Capital Limited" and "Sakala Commodities Limited", which were incorporated on May 18, 2017 and May 24, 2017 respectively.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the standalone financial statement 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](http://www.blblimited.com)".

During the year, Company and its wholly owned subsidiary viz. BLB Commodities Limited has shifted its Registered Office within the Local Limits of the city, and the Registered Office of the BLB Global Business Limited was shifted from NCT of Delhi to the State of Haryana.

#### **HIGHLIGHTS ON THE PERFORMANCE OF SUBSIDIARIES**

(Amount Rs.In Lakhs)

Name of the Subsidiary Company	Total Revenue		Total Expense		Exceptional Items		Profit Before Tax		Tax		Profit After Tax	
	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17
BLB Commodities Limited	22838.06	34128.33	22785.37	34089.14	-3.38	0.07	56.07	39.13	23.53	-58.95	32.55	98.08
BLB Global Business Limited	5286.86	1424.55	5270.89	1454.17	0.00	0.00	15.97	-29.62	-6.68	6.57	9.29	-23.05
Sri Sharadamba Properties Limited	1.25	0.00	1.03	1.77	0.00	0.00	0.22	-1.77	0.16	0.00	0.06	-1.77
Caprise Commodities Limited	2.76	308.94	2.31	325.68	0.00	0.00	0.46	-16.74	-1.26	1.51	1.71	-18.25

\*during the period under review, the Company has liquidated its entire investment in Sri Chaturbhuj Properties Limited, wholly owned subsidiary of the Company.

#### **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** as **Annexure-I**, which forms part of this Annual Report.

#### **CONTRIBUTION OF SUBSIDIARIES TO THE OVERALL PERFORMANCE OF THE COMPANY(S)**

During the period under review, the contribution of each subsidiary to the overall performance of the Company is as follows:

S.No.	NAME OF THE SUBSIDIARY COMPANY(S)	CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY IN PERCENTAGE*
1.	BLB Commodities Limited	48.70%
2.	BLB Global Business Limited	(36.80)%
3.	Sri Sharadamba Properties Limited	(2.20)%
4.	Caprise Commodities Limited	(20.80)%
5.	Sri Chaturbhuj Properties Limited #	2.31%

\* The aforestated percentage is calculated on profit before exceptional items and tax figure and excludes the inter-company transactions.

#Company has liquidated its entire investment in M/s. Sri Chatubhuj Properties Limited, w.e.f 28.11.2016, so the remaining Net Asset Value amounting to Rs.1,86,258 has been consolidated with the accounts of the Company

#### **SCHEME OF ARRANGEMENT i.e. AMALAGAMATION/MERGER/DEMERGER**

During the year under review, the Board of Directors of your Company in their meeting held on December 27, 2016 had decided to withdraw Scheme of Merger and Amalgamation of M/s Manu Properties Pvt. Ltd. with the Company.

The Board of Directors, in their meeting held on March 25, 2017 approved the Composite Scheme of Arrangement for Amalgamation of four wholly owned subsidiaries namely, BLB Commodities Limited, BLB Global Business Limited, Caprise Commodities Limited and Sri Sharadamba Properties Limited with the Company and subsequent Demerger of 'Commodities Trading Division' and 'Financial Service Division' of BLB Limited into two newly incorporate wholly owned subsidiaries i.e. M/s. Sakala Commodities Limited and M/s. Samagra Capital Limited respectively under Sections 230-232 of Companies Act, 2013 and other applicable provisions, if any. Please note that post demerger your Company will be operating in real estate business along with other residuary businesses.

The newly incorporated wholly owned subsidiaries namely, Sakala Commodities Limited and Samagra Capital Limited shall become separate demerged entities upon all regulatory/statutory approvals on the said Composite Scheme of Arrangement.

The Scheme is subject to and would become effective on receipt of all regulatory/statutory approvals. The said Scheme is pending for approvals from the concerned regulatory/statutory authorities as on date of this report.

#### **CAPITAL**

The authorised share capital of your Company as on March 31, 2017 stood at Rs. 12,50,00,000/- comprising of 7,50,00,000 equity shares of Re. 1/- each amounting to Rs. 7,50,00,000/- and 5,00,000 preference shares of Rs. 100/- each amounting to Rs. 5,00,00,000/-.

The Issued, Subscribed and Paid-up Equity Share Capital of your Company as on March 31, 2017, stood at Rs. 5,28,65,258/-, comprising of 5,28,65,258 Equity shares of Re. 1/- each.

#### **DIVIDEND**

Your Directors have not recommended any dividend for the Financial Year 2016-17.

#### **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has transferred all the Unclaimed dividend for the Financial Year 2008-09 (Final Dividend) and 2009-10 (Interim Dividend) to Investor Education and Protection Fund (IEPF) of the Ministry of Corporate Affairs within their due date.

#### **TRANSFER TO RESERVES**

During the Financial Year ended on March 31, 2017, your Company has not transferred any amount to the General Reserves.

#### **PUBLIC DEPOSITS**

During the period under review, 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.

Further, Company has received a loan of Rs. 50 lakh from its director Sh. Brij Rattan Bagri during the year 2016-17 in compliance with the Companies (Acceptance of Deposits) Rules, 2014. The year end balance of his loan account is Rs. 350 Lakhs.

#### **LOANS, GUARANTEES AND INVESTMENTS**

Particulars of loans and guarantee given, as per the provision Section 186 of the Companies Act, 2013 are provided in Note Nos. 29 and 36 of Standalone Financial Statements, along with the purpose for which they have been granted which forms part of this Annual Report. The outstanding amount of loan granted by Company to its subsidiaries as on March 31, 2017 stands to Rs. 23.95 crores (previous year Rs. 17.70 crores)

Further your Company continues to hold investments in securities, details of which are provided in the Note No. 11 of Standalone Financial Statements which forms part of this Annual Report. Pursuant to the approval given by the members of the Company in their 35th Annual General Meeting, Company has made divestment of its entire investment in one of its wholly owned subsidiary namely Sri Chaturbhuj Properties Limited during the year.

#### **CORPORATE GOVERNANCE REPORT & MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

As required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as Listing Regulations), a separate report on Corporate Governance is appended along with the Compliance Certificate from M/s Chandrasekaran Associates, Practicing Company Secretaries, which forms part of this report as **Annexure-II**.

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

### **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) and 134(3)(a) of the Companies Act, 2013 ('the Act') and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of Annual Return in **Form MGT-9** is annexed as **Annexure-III**.

### **STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS**

The Statutory Audit report as provided by M/s. Ram Rattan & Associates, Chartered Accountants for the financial year 2016-17 forms part of this Annual Report. The report provided by them is self-explanatory and do not call for any further comments. There is no qualification, observations, disclaimer, adverse remark or other remarks in the said Report. Further during the period under review, the auditor has no reasons to believe that an offence of fraud involving any amount has been committed by the Company, or its officers or employees which needs to be reported to the Audit Committee or Central Government as prescribed under section 143(12) of the Companies Act, 2013.

Further as under Section 139 of the Companies Act, 2013, and the rules made thereunder, it is mandatory to rotate the Statutory Auditors on completion of the maximum term permitted under the said section. The term of office of M/s. Ram Rattan & Associates, Chartered Accountants, New Delhi (FRN 004472N), as Statutory Auditors of the Company, who were appointed at the 33rd Annual General Meeting held on 24th September, 2014, as Statutory Auditors of the Company for a period of three (3) years, will expire at the conclusion of forthcoming Annual General Meeting of the Company.

On the recommendation of Audit Committee of the Company, the board of directors has identified, subject to the approval of shareholders of the Company at ensuing Annual General Meeting (AGM), M/s R.K. Ahuja & Co. Chartered Accountants, (FRN 031632N) as Statutory Auditors of the Company in place of retiring Auditors M/s. Ram Rattan & Associates, Chartered Accountants, New Delhi (FRN 004472N), pursuant to Section 139 of the Companies Act, 2013. The Company has received an eligibility certificate from M/s. R.K. Ahuja & Co., Chartered Accountants, (FRN 031632N) and they will hold office for a term of five consecutive years i.e. from the conclusion of ensuing 36th AGM till the conclusion of 41st AGM of the Company, subject to ratification by the members at every AGM.

The Board places on record its appreciation for the services rendered by M/s. Ram Rattan & Associates, Chartered Accountants, as the Statutory Auditors of the Company.

### **SECRETARIAL AUDIT**

In terms of Section 204 of the Companies Act, 2013 and Rules made there under, Company has appointed M/s. Chandrasekaran Associates, Practicing Company Secretaries, to conduct the Secretarial Audit of the Company for the financial year 2016-17.

The report of the Secretarial Auditors for the financial year 2016-17 is enclosed as **Annexure-IV** to this report. The report is self-explanatory and do not call for any further comments. There is no qualification, observations, disclaimer, adverse remark or other remarks in the Secretarial Auditors' Report.

### **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. Implementations of recommendations from various audit reports are regularly monitored by the senior management. The Board of directors of the Company have 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.

## **RELATED PARTY TRANSACTIONS**

The Company has also adopted a Related Party Transaction Policy which is also available on the website of the Company viz "[www.blblimited.com](http://www.blblimited.com)". In the policy, the criteria for determining the material transactions 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.

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 on arm's length basis. There is no material transaction with related parties during the year as defined under Listing Regulations and as per company's Related Party Transaction Policy. 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 Regulation 23 of the Listing Regulations read with Related Party Transaction Policy and has concluded that no transaction falls under material transaction as per the requirement.

The prescribed **Form AOC-2** is enclosed and forms part of this Report as **Annexure-V**. Your directors draw attention of members to Note No. 33 to the standalone financial statements which set out related party disclosures.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sh. 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. Dhvani Jain (DIN: 06985038) continues to be Independent Directors of the Company. Mr. Vikram Rathi (DIN: 00007325) was re-appointed as an Executive Director of the Company w.e.f 30.01.2017. Mr. Vikash Rawal continues to be the Chief Financial Officer of the Company and Mr. Brij Rattan Bagri, Non-Executive Director of the Company continues to be the Chairman of the Company.

During the year Ms. Swati Sharma has resigned from the position of Company Secretary and Compliance Officer of the Company effective from August 13, 2016 and Ms. Abha Garg was appointed as Company Secretary and Compliance officer of the company w.e.f. August 17, 2016.

## **DETAILS OF BOARD MEETINGS**

During the year under review, 8 (Eight) Board meetings were held, details of which are given in the relevant paragraphs of Corporate Governance Report which forms part of this report.

## **COMMITTEES OF BOARD**

During the year under review and as on date, the Composition of Committees, i.e. Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee; remain unchanged, and the details like number of committee meetings, attendance of committee members and other terms of reference are given in the relevant paragraphs of Corporate Governance Report which forms part of this report.

Your Board has accepted all the recommendation(s) made by the Audit Committee during the year.

## **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 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;
- 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. and 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.

#### **DECLARATION BY INDEPENDENT DIRECTORS**

Mr. Rajesh Kumar Damani (DIN: 01405935), Mr. Manas Jain (DIN: 02785654) and Smt. Dhvani Jain (DIN: 06985038) 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 meets the criteria of independence as specified in Regulation 16 of the Listing Regulations and Section 149 (6) of the Companies Act, 2013 and the Rules made thereunder.

#### **EVALUATION OF BOARD PERFORMANCE**

The Board has framed a performance evaluation policy which is displayed on the website of the company, viz. [www.blblimited.com](http://www.blblimited.com), for evaluating its own performance and its Committees, Executive Director, Non-executive Directors including Independent Directors.

Pursuant to the Section 134(3)(p) and Schedule IV of the Companies Act, 2013 read with Regulation 17 of the Listing Regulations, the Board in their meeting held on May 30, 2017 have carried out an evaluation of Independent Directors, the directors individually, as well as the evaluation of the working of its Committees.

Based on the Performance Evaluation carried out by the Board of the Company, the performance of the Board and its Committees and Individual Directors of the Company was found satisfactory.

As per Schedule IV to the Companies Act, 2013 and Regulation 25 of the Listing Regulations, a separate meeting of Independent Directors was held on March 18, 2017, where Independent Directors, reviewed the performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company and found their performances to be satisfactory.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

At present, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

#### **MATERIAL CHANGES AND COMMITMENT**

There is no material changes and commitments affecting the financial position of the Company between the end of financial year of the Company and the date of this report.

#### **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.

#### **RISK MANAGEMENT POLICY**

- a. Development of Risk Management Policy: In terms of the requirement of the Companies Act, 2013 and the Listing Regulations, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Company 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 are managed accordingly.
- 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. Your Company has well defined processes and systems to identify, assess & mitigate the key risks. A platform for exception reporting of violations is in place which is 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(9) & (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. 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 functioning of the vigil mechanism is reviewed by the Audit Committee periodically. None of the Directors or employees have been denied access to the Audit Committee of the Board.

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

#### **COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION**

The Nomination and Remuneration Committee of your Company has framed a "Nomination, Remuneration and Evaluation Policy" on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director. The said policy has been approved by the Board of Directors of your Company.

The detailed "Nomination, Remuneration and Evaluation Policy" is annexed herewith as **Annexure-VI** and also may be accessed on the website of the company viz. "[www.blblimited.com](http://www.blblimited.com)".

#### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company always endeavors to create and provide an environment that is free from discrimination, intimidation, abuse and harassment including sexual harassment. It is also believed that, it's the responsibility of the organization to protect the integrity and dignity of its woman employees. Therefore the Company has "Prevention of Sexual Harassment Policy" in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. As per the policy, any woman employee may report her complaint to ICC which is formed for this purpose.

The following is a summary of sexual harassment complaints received and disposed off during the year 2016-17:

Number of complaints pending as on the beginning of the financial year	:	Nil
Number of complaints filed during the financial year	:	Nil
Number of complaints pending as on the end of the financial year	:	Nil

#### **PARTICULARS OF EMPLOYEES**

The information as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) & (2) 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-VII**.

#### **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	
	No expenditure was incurred on Research and Development.

**(C) Foreign exchange earnings and Outgo-**

The total foreign exchange used and the total foreign exchange earned during the year as compared to the previous financial year has been provided hereunder:

<b>Foreign Exchange Earnings &amp; Outgo</b>	<b>Current Year (2016-17)</b>	<b>Previous Year (2015-16)</b>
Inflow	NIL	NIL
Outflow	NIL	NIL

**ACKNOWLEDGEMENT**

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank Regulators, Stock Exchanges and other Statutory Authorities for their continued support.

For and on behalf of the Board of Directors of  
**BLB LIMITED**

**(BRIJ RATTAN BAGRI)**  
CHAIRMAN  
(DIN: 00007441)

Place : New Delhi

Date : 02.08.2017