

# **BLUEBLOOD VENTURES LIMITED**

## **10<sup>TH</sup> ANNUAL REPORT**

**2016-17**



**CORPORATE INFORMATION:**

Mr. Suresh Bohra Din: 00093343	Managing Director
Mrs. Babita Bohra Din: 01149417	Director
Mr. Pushpendra Surana Din:01179041	Director
Mr. Syed Liaqat Ali Din: 07126754	Director
Mr. Manjeet Pugalia Din: 07131803	Director
Mr. Nirbhaya Mishra Din: 00302769	Director
Mrs. Gurpreet Kaur	CFO
Mrs. Neha Gupta	Company Secretary

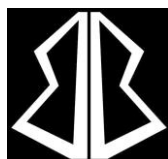
**Statutory Auditors**  
**M/s Prakash Mishra**  
**Chartered Accountants**  
**A-199/8, Saurabh Vihar,**  
**Badarpur, New Delhi-110044**

**Secretarial Auditor**  
**M/s. MZ & Associates**  
**3/31, West Patel Nagar, New Delhi 110008**

**Registered Office:**  
**101, P-27, Malviya Nagar,**  
**New Delhi-110017**



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## NOTICE

Notice is hereby given that the 10<sup>th</sup> Annual General Meeting of **BLUEBLOOD VENTURES LIMITED** will be held on Wednesday, the 27<sup>th</sup> day of September, 2017 at 10:30 A.M. at 601, 6<sup>th</sup> Floor, 58 Sahyog Building, Nehru Place, New Delhi- 110019 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017, the reports of the Board of Directors and Auditors thereon; and
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017, the reports of the Board of Directors and Auditors thereon; and
3. To appoint a Director in place of Mrs. Babita Bohra (DIN:01149417), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT**, pursuant to the provisions of the Section 152 of the Companies Act, 2013, Mrs. Babita Bohra (DIN [01149417](#)), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

### 4. Ratification of appointment of Statutory Auditors of the Company:

**"RESOLVED THAT** pursuant to provisions of Section 139, 142 and all other applicable provisions of Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force the company hereby ratifies the appointment of M/s Prakash Mishra & Associates, Chartered Accountants (Firm Registration No. 025280N) be and is hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of 10<sup>th</sup> Annual General Meeting till the conclusion of the 15<sup>th</sup> Annual General Meeting of the Company subject to ratification at every Annual General Meeting be and is hereby approved at such remuneration as shall be fixed by the Director of the Company and the Auditors."

### 5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution for re-appointment of Mr. Nirbhaya Mishra as an Independent Director:-

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Mr. Nirbhaya Mishra (DIN:00302769), who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Listing Regulations, who was appointed as an Independent Director not liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of a Director, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation for a term of 5 (Five) years from the conclusion of this Annual General Meeting till the conclusion of the 15<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2022."

### Registered Office:

101,P-27, MALVIYA NAGAR,  
MAIN MARKET NEW DELHI-110017

By order of the Board  
For **Blueblood Ventures Limited**

SD/-

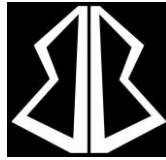
**Neha Gupta**

**Company Secretary**

**Membership No. A42951**

Date: -26<sup>th</sup>, August, 2017

Place: - New Delhi



**NOTES:**

1. A Member of the company entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the company. A blank form of the proxy is enclosed. The instrument appointing the proxy should, however, be deposited at the registered office of the company duly completed not later than forty eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 19th day of September, 2017 to Tuesday ,26th September, 2017(both days inclusive).
4. Members are requested:
  - i) to kindly notify the change of address, if any, to the Company/their Depository Participant.
  - ii) to bring their attendance slip along with their copy of the Annual Report in the Meeting.
  - iii) to deposit the duly completed attendance slip at the Meeting.
5. Members may use the facility of Nomination. A Nomination Form will be supplied to them on request.
6. Relevant documents referred to in the accompanying Notice and Statement are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays during business hours up to the date of the Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. The copies of the Annual Reports will not be distributed at the Annual General Meeting (AGM). Members are requested to bring their copies to the meeting. The Annual Report of the Company is also available on the Company's website [www.bluebloodventure.com](http://www.bluebloodventure.com).



#### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Mr. Nirbhaya Mishra was appointed as the Independent Directors of the Company on the board meeting held on 26<sup>th</sup> August, 2017 for a period of five years subject to the approval of the shareholder in the ensuing general meeting .

Section 149 of the Act inter- alia stipulates the criteria of independence should a Company propose to appoint an independent director on its Board. As per the said Section, an independent director can hold office for a term up to five consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

It is proposed to appoint Mr. Nirbhaya Mishra as an Independent Directors under Section 149 of the Act and Regulation 25(2) of the LODR regulations to hold office for five consecutive years for a term up to the conclusion of the 15<sup>th</sup> Annual General Meeting of the Company in the calendar year 2022. The Company has received necessary declaration from Mr. Nirbhaya Mishra that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 25(4) LODR Regulations.

In the opinion of the Board of Directors, Mr. Nirbhaya Mishra fulfils the conditions for appointment as an Independent Director as specified in the Act and the LODR Regulations. Mr. Nirbhaya Mishra is independent of the management. Mr. Nirbhaya Mishra is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of each of Mr. Nirbhaya Mishra for the office of the Directors of the Company.

Mr. Nirbhaya Mishra aged about 48 Years. (He is a Non Executive, Independent Director of the Company. Mr. Nirbhaya Mishra is management graduate with CFA and has rich blend of experience of around 18 years in the field of Corporate Advisory, Cross-Border Transaction and Resource Raising. Mr. Nirbhaya Mishra has been associated with Pulsar Knowledge Centre (PKC), a 100% subsidiary of KIPCO group Kuwait.

Mr. Nirbhaya Mishra does not hold any share in the Company. Copy of the draft letter for appointment of Mr. Nirbhaya Mishra as an Independent Directors setting out the terms and conditions are available for inspection by members at the registered office of the Company.

Mr. Nirbhaya Mishra is interested in the Resolution set out respectively at Item No. 5 of the Notice with regard to their respective appointment. The relatives of Mr. Nirbhaya Mishra may be deemed to be interested in the resolutions set out respectively at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No.5 of the Notice.

The Board considers that continued association of Mr. Nirbhaya Mishra would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Directors. The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

**Details of Directors retiring by rotation and proposed to be re-appointed and re- appointment of independent directors (Pursuant to Regulation 36(3) of Securities and Exchange Board of India (SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards Issued by the Institute of Company Secretaries of India**

<b>Name of the Director</b>	Mrs. Babita Bohra	Mr. Nirbhaya Mishra
DIN No.	01149417	00302769
Date of Birth	05.11.1969	24.02.1969
Date of first Appointment	23.02.2007	26.08.2017
Experience/Expertise in Specific	Mrs. Babita Bohra, Promoter, Non-Executive Director of the Company has	Nirbhaya Mishra, Management graduate with CFA, has a rich blend of experience of over 18



Functional Areas	over six years of work experience in Clients Relationships, SEBI Compliance and Investor Dealing.	years in Corporate Advisory, Cross-Border Transaction and Resource Raising. Nirbhaya has been associated with Pulsar Knowledge Centre (PKC), a 100% subsidiary of KIPCO group Kuwait.
Qualification(s)	She is a graduate in the field of arts from Delhi University	He is Management graduate with CFA.
Directorship in other Companies	Please refer Corporate Governance Report of 2016-17	Please refer Corporate Governance Report of 2016-17
Chairmanship/ Membership of Committees (across all public Cos.)	Please refer Corporate Governance Report of 2016-17	N.A.
Shareholding in the Company	103980 (3.46)	NIL
Relationship with other Directors and KMPs of the Company	YES (Mr. Suresh Bohra (husband), Mr. Rohit Bohra(Son))	N.A.
No. of Board Meeting held/ Attended	Please refer Corporate Governance Report of 2015-16	N.A.
Last Remuneration drawn (per annum)	Nil	N.A.

The above information may be treated as part of Statement annexed under Section 102 of the Companies Act, 2013.

For other details such as number of meetings of the board attended and amount of sitting fees drawn during 2016-17, in respect of Mrs. Babita Bohra and Mr. Nirbhaya Mishra, please refer Corporate Governance Report.

**Registered Office:**

P-27, Malviya Nagar,  
New Delhi-110017

Date: - 26<sup>th</sup>, August, 2017  
Place: - New Delhi

By order of the Board  
For **Blueblood Ventures Limited**

SD/-  
**Neha Gupta**  
Company Secretary  
Membership No. A42951



## **DIRECTORS' REPORT**

To the Members,

The Directors of the Company have pleasure in presenting the 10<sup>th</sup> Standalone Annual Report and Audited Statement of Accounts for the financial year ended 31<sup>st</sup> March, 2017.

	(In Rs)	
<b>FINANCIAL RESULTS</b>	<b>2016-17</b>	<b>2015-16</b>
Sales and Services	2,57,39,098	58,61,580
Other Income	15,20,580	13,76,330
Total Revenue	2,72,59,678	72,37,910
Total Expenditure	2,43,57,857	54,28,345
Profit before Tax	29,01,820	18,09,565
Less: Tax Expense		
Current Tax	8,86,237	5,95,770
Deferred Tax	(33,923)	(52,973)
Taxes for Earlier Years	-	23,421
Profit/Loss for the year after tax	20,49,507	12,43,347

### **DIVIDEND**

The Board of Directors do not recommend any dividend on Equity Share Capital for the year under review with a view to conserve resources and to plough back the profits for the Financial Year ended 31<sup>st</sup> March, 2017 and to strengthen the net working capital.

### **MANAGEMENT DISCUSSIONS & ANALYSIS (MDA)**

#### **Financial Review**

The operating income during the financial year ended 31<sup>st</sup> March, 2017 stood at Rs. 2,57,39,098/- as against the total operating income of Rs. 58,61,580 in the previous financial year ended 31<sup>st</sup> March, 2016. During the Year the Company has earned a net profit of Rs. 20,49,507/- as compared to the net profit of Rs. 12,43,347 in the previous year.

#### **Share Capital**

During the financial year 2016 -2017 the paid up capital of the Company stood at Rs. 3,00,10,800 (Rupees Three Crores Ten Thousand Eight Hundred Only) Equity Shares of Re. 10/- each.

#### **Demerger of the Company**

During the year, Our Company has applied for Demerger of its Real Estate Division into Devoted Construction Limited, its wholly owned subsidiary. Further, National Company Law Tribunal (NCLT) Delhi bench vide their order dated 28th April, 2017 has ordered for conducting the court conveyed meeting of Equity Shareholders of Demerged Company (Blueblood Ventures Limited) on 15th June, 2017 at PHD Commerce and Industry, New Delhi. The meeting was conducted at the due date and item related to demerger was passed at the meeting. Hon'ble Tribunal was pleased to fix the date of hearing of the second motion Petition for approval of the scheme on 30.08.2017.

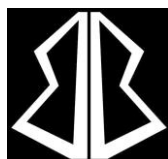
#### **Industry Overview for The Company**

A turbulent equity movement, dismal corporate earnings, sub normal monsoons, plunge in commodity and oil prices: It has not been a good year to remember for Indian markets. "Year 2016-2017 turned out to be a complicated year for investors with corporate performance failing markets expectation. Domestic politics have also eluded market expectations.

#### **Opportunities and Outlook**

Domestic stock markets are not out of the woods yet and the coming year will continue to be challenging. However, 2017 is likely to be better than 2016. Shares are down 15 per cent against their all-time high and annual return has slipped about 10 per cent. Large-cap





stocks continue to remain under pressure, while cracks are already developing in the mid- and small-cap space, the segment which gave a phenomenal return of about 65 per cent in the past two years. “Markets are likely to be volatile. However, we are positive that in 2016, a more meaningful shift will take place in financial assets.

### **Threat, Risks & Concern**

Low pace of global growth, low commodity prices and the government’s inability to balance the fiscal deficit will be three key challenges to the markets. “While the developed economies are moving out of repair, growth across many emerging markets could moderate, given high dollar debt. Key long-term challenge for India remains ability to rein in the consolidated fiscal deficit. Government expenditure bill will increase, with the proposed revision in wages and likelihood of other measures to support rural income.

### **Adequacy of Internal Control**

The Company has a well laid out internal control system. The internal control system is so designed to ensure that there is adequate safeguard, maintenance and usage of assets of the Company.

### **Human Resources**

The Company currently has a strong team of more than 10 employees with experience in stock broking and finance and we would like to thank each and every member of the BLUEBLOOD family for their role and continuous contribution towards the Company’s performance.

### **OUR SUBSIDIARIES AND ASSOCIATE COMPANIES**

During the year under review, our Company has incorporated one wholly owned subsidiary in the name and style of DEVOTED CONSTRUCTION LIMITED which is a public company incorporated under the provisions of the Companies Act 2013 on 10<sup>th</sup> Day of May, 2016 bearing CIN No. U45500DL2016PLC299428 and having its Registered Office at P-27 Malviya Nagar, New Delhi-110017. The Company is primarily engaged in the business, *inter alia*, of real estate developers, contractors, colonizers, underwriters of commercial and residential properties, farm houses and industrial buildings.

### **FIXED DEPOSITS**

During the financial year 2016-17, your Company has not accepted any deposit within the meaning of Sections 73 and 74 the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

### **NOMINATION & REMUNERATION POLICY AND PARTICULARS OF EMPLOYEES**

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under and Regulation 19 of the LODR, the Board of Directors of the Company at their meeting held on 3<sup>rd</sup> Feb, 2016 formulated the Remuneration Policy on the recommendations of the Nomination & Remuneration Committee. The salient features covered in the Remuneration Policy have been outlined in the Corporate Governance Report which forms part of this Report.

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of the Company is set out in Annexure A to this Report and is available on the website of the Company.

### **DIRECTOR’S & KEY MANAGERIAL PERSONNEL (APPOINTMENTS/RE-APPOINTMENTS):**

#### **DIRECTORS**

Pursuant to Section 152 of the Companies Act, 2013, Mrs. Babita Bohra, Director of the Company, retires by rotation at ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

#### **KEY MANAGERIAL PERSONNELS**

Mr. Suresh Bohra, Whole Time Director, Mrs. Gurpreet Kaur CFO and Mrs. Neha Gupta, Company Secretary are the Key Managerial Personnels in accordance with the provisions of the Companies Act, 2013 and Rules made there under.

### **FAMILIRAZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibilities in the Company and related matters are put up on the website of the Company.



### **EVALUATION OF BOARD PERFORMANCE**

In terms of the provisions of the Companies Act, 2013 read with Rules issued there under and LODR, the Board of Director on recommendation of Nominations & Remuneration Committee have evaluated the effectiveness of the Board/Director(s) for financial year 2016-17.

### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply in your Company.

### **NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE**

The details of the number of Board and Audit Committee meetings of the Company are set out in the Corporate Governance Report which forms part of this Report.

### **DECLARATION OF INDEPENDENCE**

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued there under as well as LODR.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Section 134(3)(c) of the Companies Act, 2013, the Directors confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2017, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and of the profit of the Company for the financial year ended 31<sup>st</sup> March, 2017;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Directors have laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **AUDITORS AND AUDITORS' REPORT**

At the 9<sup>th</sup> Annual General Meeting (AGM) of the Company, M/s VSD & Associates, Chartered Accountants (Firm Registration No. 087382) was re-appointed as the Statutory Auditors of the Company to hold office till the conclusion of the 10<sup>th</sup> AGM of the Company. M/s VSD & Associates, Chartered Accountants, Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and shall not be eligible for re-appointment pursuant to Section 139 of the Companies Act, 2013 and rules there under.

In view of the retirement of M/s VSD & Associates and their non-eligibility, Your Directors have appointed M/s Prakash Mishra & Associates, Chartered Accountants (Firm Registration No. 025280N) as Statutory Auditor of the Company to hold office for a period of 5 consecutive years from the conclusion of the 10<sup>th</sup> Annual General Meeting scheduled to be held in the year 2017 till the conclusion of 15<sup>th</sup> Annual General Meeting to be held in the year 2022 subject to the approval of the shareholders in the ensuing Annual General Meeting and subject to ratification by shareholders at every subsequent Annual General Meeting.

Further, M/s Prakash Mishra & Associates have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under. The observations of the Auditors, if any, are explained wherever necessary, in the appropriate notes to the