

# **BLUEBLOOD VENTURES LIMITED**

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

**2018-19**

**CORPORATE INFORMATION:**

Mr. Suresh Bohra  
Din: 00093343

Managing Director

Mrs. Babita Bohra  
Din: 01149417

Non Executive Director

Mr. Pushpendra Surana  
Din: 01179041

Non Executive Director

Mr. Manjeet Pugalia  
Din: 07131803

Chairman and Non Executive Independent Director

Mr. Nirbhaya Kishore Mishra  
Din: 00302769

Non Executive Independent Director

Mr. Narsimha Kavadi  
Din: 08145297

Non Executive Independent Director

**Chief Financial Officer(CFO)**

Mr. Suresh Bohra

**Company Secretary**

Mrs. Neha Bansal

**Statutory Auditors**

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

**Secretarial Auditor**

M/s MZ & Associates  
Company Secretaries  
3/31, West Patel Nagar, 2nd Floor,  
New Delhi 11008

**REGISTRAR & SHARE TRANSFER AGENT**

Skyline Financial Services Pvt Ltd  
D-153/A, 1st floor, Phase I, Okhla Industrial Area,  
New Delhi, Delhi 110020  
[www.skylinerta.com](http://www.skylinerta.com)

**Registered Office:**

Room No 101, P-27, Malviya Nagar,  
New Delhi-110017

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**DIRECTORS' REPORT**

To the Members,

The Directors of the Company have pleasure in presenting the 12<sup>th</sup> Standalone Annual Report and Audited Financial Statement for the financial year ended 31<sup>st</sup> March, 2019.

	(InRs.)	
<b>FINANCIAL RESULTS</b>	<b>F.Y 2018-19</b>	<b>F.Y 2017-18</b>
Sales and Services	57,64,550	59,67,70,959
Other Income	16,83,081	13,94,521
Total Revenue	74,47,631	59,81,65,480
Total Expenditure	95,52,934	59,41,24,347
Profit before Tax	(21,05,303)	40,41,133
Less: Tax Expense	-	-
Current Tax	-	10,40,591
Deferred Tax	14,488	(17,447)
Taxes for Earlier Years	-	-
Profit/Loss for the year after tax	(21,19,791)	30,17,990

**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, 2019 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, 2019 stood at Rs. 57,64,550 as against the total operating income of Rs. 59,67,70,959 /- in the previous financial year ended 31<sup>st</sup> March, 2018. During the Year the Company has a loss of Rs. 21,19,791/- as compared to the net profit of Rs. 30,17,990/- in the previous year. The Company was not able to take new business as there was considerable delay in getting the statutory approvals.

**Share Capital**

During the financial year 2018 -2019 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.

**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 2018-2019 turned out to be a complicated year for investors with corporate performance failing markets expectation. Domestic politics have also eluded market expectations.

**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 less 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.

### **FIXED DEPOSITS**

During the Financial Year 2018-19, 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, Managing Director and CFO, and Mrs. Neha Bansal, 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.

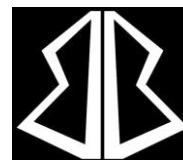
### **EVALUATION OF BOARD PERFORMANCE**

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 2019-20.

### **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, 2019, 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, 2019 and of the profit of the Company for the financial year ended 31<sup>st</sup> March, 2019;
- (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**

The Company has appointed R Gopal & Associates Chartered Accountants, New Delhi, with registration number 000846C as the Statutory Auditor of the Company to fill up the Casual Vacancy. Further, M/s R Gopal & Associates has confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under.

The Auditors' Report does not contain qualification, reservation or adverse remark the observations in the Auditors' Report are self-explanatory and do not call for any further comments.

#### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed MZ & Associates, Company Secretaries to conduct the Secretarial Audit of your Company. The Secretarial Audit Report is annexed herewith as "**Annexure - B**" to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks.

#### **INTERNAL AUDITOR**

Pursuant to Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 the Company has in place proper internal auditor.

#### **EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT – 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 are set out herewith as "**Annexure – C**" to this Report.



### **RELATED PARTY TRANSACTIONS**

The details of the related party transactions as required under Accounting Standard – 18 are set out in Note 28 to the standalone financial statements forming part of this Annual Report. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website.

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

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

Details of loan and advances, guarantee and investments has been given in the balance sheet note to accounts.

### **VIGIL MECHANISM**

The Board of Directors of the Company have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015. The Company, through this policy envisages to encourage the Directors and Employees of the Company to report to the appropriate authorities any unethical behaviour, improper, illegal or questionable acts, deeds, actual or suspected frauds or violation of the Company's Code of Conduct for Directors and Senior Management Personnel. The Policy on Vigil Mechanism / Whistle blower policy may be accessed on the Company's website.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is as under:

Part A and Part B relating to conservation of energy and technology absorption are not applicable to the Company as your Company is not a manufacturing company.

### **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Total foreign exchange earnings and outgo	2018-19 (in Rs.)	2017-18 (in Rs.)
FOB Value of Exports	Nil	Nil
CIF Value of Imports	Nil	Nil
Expenditure in foreign currency	Nil	Nil

### **SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS**

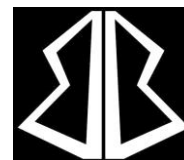
There are no significant/material orders passed by any of the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

### **GENERAL**

- Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- Your Company does not have any ESOP scheme for its employees/directors.

### **DEMATERIALIZATION OF SHARES**

Trading in the Equity Shares of the Company is only permitted in the dematerialized form as per the Securities and Exchange Board of India (SEBI) circular dated May 29, 2000.



The Company has established connectivity with both the Depositories viz. National Security Depository Ltd. (NSDL) as well as Central Depository Services (India) Ltd. (CDSL) to facilitate the demat trading. As on 31<sup>st</sup> March, 2019, 100% of the Company's Share Capital is in dematerialized form. The Company's shares are regularly traded on BSE (SME) Limited.

### **CORPORATE GOVERNANCE**

Pursuant to Regulation 27 of the LODR, the Corporate Governance report together with a certificate issued from MZ & Associates, Company Secretaries on its compliance is made part of the Annual Report.

### **CAUTIONARY STATEMENT**

Statement in the management's discussions and analysis describing the Company's projections, estimates, expectations or predictions may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand-supply conditions, changes in government regulations, tax regimes and economic developments within the country and abroad and such other factors.

### **ACKNOWLEDGEMENT**

The Directors of the Company are grateful to all the stakeholders including the customers, bankers, suppliers and employees of the Company for their co-operation and assistance.

#### **Registered Office:**

P-27, Malviya Nagar, Main Market,  
New Delhi-110017, India  
Date: - 04<sup>th</sup> September, 2019  
Place: - New Delhi

By order of the Board  
For **BLUEBLOOD VENTURES LIMITED**

**Suresh Bohra**  
Managing Director  
DIN: 00093343

**Babita Bohra**  
Director  
DIN: 01149417



### Annexure (A) to Director's Report:

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Ratio of Remuneration of each Director to the median remuneration of all the employees of Your Company for the Financial Year 2018-2019:

Name of the Director	Total Remuneration	Ratio of Remuneration of Director to the Median Employee
Mr. Suresh Bohra	NIL	Nil

#### Notes:

- Median remuneration of the Company for all its employees is NIL for the financial year 2018-19.

#### Details of percentage increase in the remuneration of each Director and CFO and Company Secretary in the Financial Year 2018-2019:

Name	Remuneration		Increase %
	2018-19	2017-18	
Mr. Suresh Bohra	Nil	6,00,000	
Mrs. Babita Bohra	Nil	Nil	Nil
Mr. Pushpendra Surana	Nil	Nil	Nil
Mr. Manjeet Pugalia	Nil	Nil	Nil
Mrs. Neha Bansal	3,34,722	3,03,273	
Mr. Nirbhaya Kishore Mishra	Nil	Nil	Nil
Mr. Narsimha Kavadi (Appointed w.e.f. 29 <sup>th</sup> May, 2019)	Nil	Nil	Nil

#### Notes

During the year, your Company does not pay the sitting fees for attending the board and committee meeting.

#### Percentage increase in the median remuneration of all employees in the financial year 2018-2019:

Financial Year	2018-19	2017-18	Increase %
Median remuneration of all the employees per annum	Nil	Nil	Nil

#### Number of permanent employees on the rolls of the Company as on March 31<sup>st</sup>, 2019

Executive/Manager	Nil
Other employees	6

#### A. Explanation on the relationship between average increase in remuneration and Company performance:



There was no increase in average remuneration of all employees in the financial year 2018-19 as compared to the financial year 2017-18.

**B. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:**

There is no increase in the salary of the KMP during the Financial Year 2018-19.

**C. Details of share price and market capitalization etc: Not Applicable.**

**D. Comparison of average percentage increase in salary of employee other than the key managerial personnel and the percentage increase in the key managerial remuneration:**

	2018-19	2017-18	Increase (%)
Average salary of all employees (other than key managerial personnel)		1,87,870	
Salary of Managing Director	NIL	6,00,000	
Salary of Company Secretary	3,34,722	3,03,273	

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel.

- A. Key parameters for the variable component of remuneration No variable compensation is paid by the Company to its Directors.
- B. The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: Not Applicable
- C. Affirmation: It is hereby affirmed that the remuneration paid during the year under review is as per the Remuneration Policy of the Company.

**Annexure (B) to Director's Report**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31.03.2019**

**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To,  
The Members,  
Blueblood Ventures Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Blueblood Ventures Limited (hereinafter referred to as the Company). Secretarial Audit has been conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the