

Blueblood Ventures Limited

13TH

ANNUAL REPORT

2019-20

Blueblood Ventures Limited

C.I.N.:L70102DL2007PLC159680

CORPORATE INFORMATION:

Mr. Suresh Bohra
Din: 00093343

Managing Director

Mr. Pushpendra Surana
Din:01179041

Non Executive Director

Mrs. Seema Sarna
Din: 08829973

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 R Gopal & Associates
Chartered Accountants
G-1, Ground Floor, South Extension
- New Delhi-110049

Secretarial Auditor

M/s MZ & Associates
Company Secretaries
3/31, -Patel Part-2
www.mycompliances.com

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Pvt Ltd
D-153/A, 1st floor, Phase I, Okhla IndustrialArea,
New Delhi, Delhi 110020
www.skylinerta.com

Registered Office:

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

CONTENTS	Page No
Director's Report & Management Discussion & Analysis	4-14
Form MGT 9	15-23
Report on Corporate Governance	24-32
General Shareholders Information	33-35
Certificate of Non Disqualification of Directors	36
Certificate regarding Compliance of conditions of Corporate Governance	37
Standalone Independent Auditors Report	38-45
Standalone Balance Sheet and Statement of Profit & Loss with Notes	46-63

DIRECTORS' REPORT

To the Members,

The Directors of the Company have pleasure in presenting the 13th Standalone Annual Report and Audited Financial Statement for the financial year ended 31st March, 2020.

	(in Rs.)	
FINANCIAL RESULTS	F.Y 2018-19	F.Y 2019-20
Sales and Services	57,64,550	1,99,69,251
Other Income	16,83,081	16,06,817
Total Revenue	74,47,631	2,15,76,069
Total Expenditure	95,52,934	4,84,01,277
Profit before Tax	(21,05,303)	(2,68,25,208)
Less: Tax Expense	-	-
Current Tax	-	-
Deferred Tax	14,488	1,38,853
Taxes for Earlier Years	-	15,04,173
Profit/Loss for the year after tax	(21,19,791)	(2,84,68,234)

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 31st March, 2020 and to strengthen the net working capital.

MANAGEMENT DISCUSSIONS & ANALYSIS (MDA)**Financial Review**

The operating income during the financial year ended 31st March, 2020 stood at 1,99,69,251 as against the total operating income of Rs. 57,64,550 /- in the previous financial year ended 31st March, 2019. During the Year the Company has a loss of Rs. (2,84,68,234)/-. 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 2019 -2020 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 2019-2020 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 08 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 2019-20, 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 3rd 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, Mr. Pushpendra Surana, 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

5 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 31st March, 2020, 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 31st March, 2020 and of the loss of the Company for the financial year ended 31st March, 2020;
- (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

R Gopal & Associates Chartered Accountants, New Delhi, with registration number 000846C are the Statutory Auditors of the Company. Further, M/s R Gopal&Associates has confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder.

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 remark of the secretarial auditor is placed with the following observation:-

Sr. No.	Compliance Requirement	Deviations	Observations! Remarks of the Practicing Company Secretary
1	<i>Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 where the companies are required to furnish Quarterly Financial Result within 45 days of the end of that quarter to the Exchange &</i>	<i>Due date of Board Meeting is 14th Nov 2019 but the meeting was held on 28th Nov 2019. There is</i>	<i>Due to non-compliance of Regulation 33 of the SEBI (LODR) Regulations, 2015 where the companies are required to furnish Quarterly Financial Result within 45 days of the end of that quarter to the Exchange & for the last quarter, the company has to submit, within 60 days from the</i>

Blueblood Ventures Limited

C.I.N.:L70102DL2007PLC159680

	<i>for the last quarter, the company has to submit, within 60 days from the end of the financial year, the Audited Financial Results for entire financial year along with audited financial results in respects of the last quarter (balancing figure) along with Auditors Report.</i>	<i>noncompliance of delay in board meeting for the 14 days</i>	<i>end of the financial year. As per letter issued by BSE (Letter No. LIST/COMP/539637/Reg.33-Sep-19/239/2019-20 dated December 02, 2019) the penalty of Rs. 5,000/- per day for a period of 14 days is still unpaid.</i>
--	--	--	---

Reply: The Company is in process to make the payment to the BSE and non compliances of the same will be taken care in the year under review.

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	2019-20(in Rs.)	2018-19 (in Rs.)
FOB Value of Exports	Nil	Nil

Blueblood Ventures Limited

C.I.N.:L70102DL2007PLC159680

CIF Value of Imports	Nil	Nil
Expenditure in foreign currency	Nil	Nil

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

BSE has passed the penalty order dated 02nd December, 2019 for Rs.82,600 for non filing of Financial Results under SEBI LODR REGULATION, 2015 and apart from this 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 31st March, 2020, 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.

ADVISORY ON DISCLOSURE OF MATERIAL IMPACT OF COVID-19 PANDEMIC ON LISTED ENTITIES UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS PER SEBI CIRCULAR DATED 20TH MAY 2020

Pursuant to SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 we hereby submitting brief note on impact of COVID-19 on our business prospective to the extent possible. In view of the same, SEBI has granted several relaxations to the listed entities in terms of timelines for filing of various reports/disclosures under LODR Regulations.

Pursuant to Reg 30(3) of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 requires an equity listed entity to make disclosures of events specified in Para B of part A of Schedule III of the Listing Regulations based on applications of prescribed guidelines relating to materiality to the Stock Exchange which includes disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, **lockouts etc.**

The company is assessing the future impact of COVID-19 on its operations, profitability, liquidity, position and future demand. The shutdown impacted the Financials operations of March, 2020. Due to lockdown orders we shut down all our operations from 24th March, 2020 till first week of June.

After first week of June we start our operations with masks, sanitizers, social distancing norms as prescribed by the Government from 20% staff and all remaining employees are advised to do work from home. We were taking all necessary steps to help our employees and their families remain healthy and safe.

The listed entities should disclose the following information:-

S. No.	Particulars	
1.	Impact of Covid-19 on business	Income Tax Department has freezed our accounts.
2.	Ability to maintain operations including the factories/units/office spaces functioning and closed down.	Its very difficult to operate the functions smoothly due to the lockdown, It will take time to continue on the same path as before CoVid-19.

Blueblood Ventures Limited

C.I.N.:L70102DL2007PLC159680

3.	Schedule for restarting of operations and steps for smooth functioning of operations	Functions will running smoothly from 01 st September, 2020.
4.	Estimation of the future impact of CoVID-19 on its operations	Investment activities are under dark cloud. However the pre IPO funds of Reliance Jio have put a silver line to the industry.
5.	Details of impact of Covid-19 on listed entities; these details include capital resources, profitability, liquidity position, assets, supply chain etc.	Require addition capital resources to move from credit economy to cash & carry. BVL is under process of raising resources to identify new resources of alternative investment, policies & strategies.
6.	Agreement where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	NA

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

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

Date: - 05th Dec, 2020
Place: - New Delhi

Sd/-
Suresh Bohra
Managing Director
DIN: 00093343

Sd/-
Manjeet Pugalia
Director
DIN: 07131803

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 2019-2020:

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 2019-20.

Details of percentage increase in the remuneration of each Director and CFO and Company Secretary in the Financial Year 2019-2020:

Name	Remuneration		Increase
	2018-19	2019-20	
Mr. Suresh Bohra	Nil		
Mrs. Babita Bohra	Nil	Nil	Nil
Mr. Pushpendra Surana	Nil	Nil	Nil
Mr. Manjeet Pugalia	Nil	Nil	Nil
Mrs. Neha Bansal	3,34,722	3,58,365	23,643
Mr. Nirbhaya Kishore Mishra	Nil	Nil	Nil
Mr. Narsimha Kavadi	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 2019-2020:

Financial Year	2018-19	2019-20	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 31st, 2020

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 2019-20 as compared to the financial year 2018-19.

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 2019-20.

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	2019-20	Increase (%)
Average salary of all employees (other than key managerial personnel)			
Salary of Managing Director	NIL	NIL	