

Blueblood Ventures Limited



C.I.N.: L70102DL2007PLC159680

Blueblood Ventures Limited

14TH

ANNUAL REPORT

2020-21



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, 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

Statutory Auditors

M/s KRA & Associates
Chartered Accountants
D 59-60 Uttam Nagar,
New Delhi-110059
raman.arora@kra.net.in

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 Industrial Area,
New Delhi, Delhi 110020
www.skylinerta.com

Registered Office:

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

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Blueblood Ventures Limited

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DIRECTORS' REPORT

To the Members,

The Directors of the Company have pleasure in presenting the 14th Standalone Annual Report and Audited Financial Statement for the financial year ended 31st March, 2021.

(Rs. in INR)

FINANCIAL RESULTS	F.Y 2019-20	F.Y 2020-21
Sales and Services	199,69,251	46,42,845
Other Income	16,06,817	780
Total Revenue	215,76,069	46,43,625
Total Expenditure	484,01,277	112,71,196
Loss before Tax	(268,25,208)	(66,27,571)
Less: Tax Expense	-	-
Current Tax	-	-
Deferred Tax	138,853	-
Taxes for Earlier Years	15,04,173	-
Profit/Loss for the year after tax	(284,68,234)	(66,27,571)

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, 2021 and to strengthen the net working capital.

MANAGEMENT DISCUSSIONS & ANALYSIS (MDA)

Financial Review

The operating income during the financial year ended 31st March, 2021 stood at Rs. 46,42,845 as against the total operating income of Rs. 1,99,69,251 /- in the previous financial year ended 31st March, 2020. During the Year the Company has a loss of Rs. 66,27,571/-. The Company was not able to take new business as there was considerable delay in getting the statutory approvals.

Share Capital and Changes in Share Capital

Authorized Share Capital

The Authorised share capital of the Company as on 31st March 2021 was Rs 3,10,00,000/- (Rupees Three Crores Ten Lakhs) divided into 31,00,000 shares of Rs 10/- each.

Paid-up Share Capital

The paid up capital of the Company as on 31st March 2021 was Rs. 3,00,10,800 (Rupees Three Crores Ten Thousand Eight Hundred Only) divided into 30,01,080 Equity Shares of Rs. 10/- each. During the period under review, there was no change in the share capital of the Company.



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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 2020-2021 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 07 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 2020-21, 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



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Mr. Suresh Bohra, Managing Director and CFO, is the Key Managerial Personnel in accordance with the provisions of the Companies Act, 2013 and Rules made there under.

FAMILIARIZATION 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 2020-21 .

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 31st March, 2021, 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, 2021 and of the loss of the Company for the financial year ended 31st March, 2021;
- (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

KRA & Associates Chartered Accountants, New Delhi, Firm Registration number 029352N are appointed as the Statutory Auditors of the Company w.e.f. 13th November, 2021. The Board has recommended the same for the approval of shareholders at the ensuing Annual General Meeting. Further, M/s KRA & Associates has confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under.

The Qualification made by the Auditor has been replied by the Management and same has been Annexed as a Annexure B

RESIGNATION OF AUDITOR

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on November 13, 2021 noted and accepted the resignation of M/s R. Gopal & Associates, Chartered Accountants (Firm Registration number: 000846C) who have tendered their resignation vide their letter dated November 09, 2021 informing their inability to continue as the Statutory Auditors of the Company.

The Audit Committee and Board, at their respective meetings, placed on record their appreciation to M/s R. Gopal & Associates for their contribution to the Company with their audit processes and standards of auditing.

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 - C**" to this Report. The remark of the secretarial auditor is placed with the following observation and management reply to the same has been annexed with **Annexure D** to the report.

Sr. No.	Compliance Requirement	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	<i>Pursuant to Regulation 13(3) of the SEBI (LODR) Regulations, 2015 the listed entity shall file with the recognized stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter.</i>	<i>The statement was filed with BSE as on 27th January, 2021 i.e. delay of 6 days from the proposed due date of filing.</i>	<i>As a consequence of Non-compliance and in pursuance with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (SEBI SOP Circular) the DEMAT accounts of all the entities mentioned in the shareholding pattern were frozen. However, the company unfroze the accounts by submitting a penalty amounting to Rs. 7080 as on 31st March, 2021 to SEBI and made the compliance good.</i>
2.	<i>Pursuant to Regulation 29(2) of the SEBI (LODR) Regulations, 2015, the listed entity shall provide intimation regarding item specified in Regulation 29(1)(a), to be discussed at the</i>	<i>The intimation for Board meeting to be held on 12th November, 2020 to consider financial results for the company was given as on 9th</i>	<i>The intimation for Board meeting to be held on 12th November, 2020 to consider financial results for the company was given as on 9th November, 2020 i.e. the gap was of lesser than 5 days</i>



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	<i>meeting of board of directors shall be given at least five days in advance.</i>	<i>November, 2020 i.e. the gap was of lesser than 5 days.</i>	
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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.

Cost Records and Cost Audit

Requirement of Cost Audit as stipulated under the provisions of Section 148 of the Act, are not applicable for the business activities carried out by the Company.

Insolvency and Bankruptcy Code, 2016

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the FY21.

ANNUAL RETURN

The Annual Return of the Company as on 31st March, 2020, in prescribed e-form MGT-7 in accordance with Section 92(3) of the Act, read with Section 134(3)(a) of the Act, is available on the Company's website at www.bluebloodventure.com

Further the Annual Return (i.e. e-form MGT-7) for the FY21 shall be filed by the Company with the Registrar of Companies, within the stipulated period and the same can also be accessed thereafter on the Company's website at: www.bluebloodventure.com

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.



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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	2020-21 (in Rs.)	2019-20 (in Rs.)
FOB Value of Exports	Nil	Nil
CIF Value of Imports	Nil	Nil
Expenditure in foreign currency	Nil	Nil

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace, in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and the rules made thereunder.

Internal Complaints Committee(s) (ICCs) at each workplace of the Company, have been set up to redress complaints, if any, received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

There was no **complaint received from any employee of the Company during the FY21.**

MATERIAL CHANGES AFFECTING THE COMPANY

A. Change in nature of business

The Company has not undergone any change in the nature of the business during the FY21.

B. Material changes and commitments, if any, affecting the financial position of the Company

There are no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the FY21 and the date of this Report.

Further, as we are aware that the outbreak of Covid-19 Pandemic has impacted businesses not only in India but to all economies in the world.

The Novel Coronavirus disease (COVID-19) was declared a global pandemic by the World Health Organization on March 11, 2020. The Government of India took various actions to contain the COVID-19 pandemic, such as closing of borders and lockdown restrictions, which resulted in significant disruption to people and businesses. In response to COVID-19 pandemic situation, the Company quickly instituted measures to trace all employees and be assured of their safety, health and well-being. Fortunately, no COVID-19 case has been found across our manpower. Keeping in view the safety of our employees and in line with the guidelines issued by the Government. The Company is taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business.

The impact of Covid-19 is also mentioned at Note No. 34 to the Financial Statements for FY21.



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SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS

Pursuant to Regulation 13(3) of the SEBI (LODR) Regulations, 2015 the listed entity shall file with the recognized stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter. As a consequence of Non-compliance and in pursuance with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (SEBI SOP Circular) the DEMAT accounts of all the entities mentioned in the shareholding pattern were frozen. However, the company unfroze the accounts by submitting a penalty amounting to Rs. 7080 as on 31st March, 2021 to SEBI and made the compliance good.

GENERAL

- a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise;
- b) 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, 2021, 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 SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, the Corporate Governance report together with a certificate issued from MZ & Associates, Company Secretaries on its compliance forms 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: - 04TH Dec, 2021

Place: - New Delhi

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

Suresh Bohra
Managing Director
DIN: 00093343

Narsimha Kavadi
Director
DIN: 08145297