



**Blueblood Ventures Limited**  
**C.I.N.: L70102DL2007PLC159680**

# **Blueblood Ventures Limited**

## **15<sup>th</sup> ANNUAL REPORT**

**2021-22**



**Blueblood Ventures Limited**  
**C.I.N.: L70102DL2007PLC159680**

**CORPORATE INFORMATION:**

Mr. Suresh Bohra DIN: 00093343	Managing Director & Chief Financial Officer (CFO)
Mr. Pushpendra Surana DIN: 01179041	Non Executive Non Independent
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, Chairperson

**Statutory Auditors**

M/s KRA & Associates  
Chartered Accountants  
D 59-60 Uttam Nagar  
New Delhi-110059

**Secretarial Auditor**

M/s MZ & Associates  
Company Secretaries  
Business Centre-AIHP Palms, Udyog Vihar  
Gurugram-122015

**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, Main Market,  
New Delhi-110017



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## DIRECTORS' REPORT

To

The Members,

The Directors of the Company have pleasure in presenting the 15<sup>th</sup> Standalone Annual Report and Audited Financial Statement for the financial year ended 31<sup>st</sup> March, 2022.

(Rs. in INR)

<b>Financial Results</b>	<b>F.Y 2021-22</b>	<b>F.Y 2020-21</b>
Sales and Services	64,89,000	46,42,845
Other Income	2,96,000	780
Total Revenue	67,85,000	46,43,625
Total Expenditure	(65,78,000)	112,71,196
Profit before Tax	2,07,000	(66,27,571)
Less: Tax Expense	-	-
Current Tax	-	-
Deferred Tax	-	-
Taxes for Earlier Years	-	-
<b>Profit/Loss for the year after tax</b>	<b>2,07,000</b>	<b>(66,27,571)</b>

### **DIVIDEND**

The Board of Directors has not recommended 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, 2022 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, 2022 stood at Rs. 67,85,000/- as against the total operating income of Rs. 46,43,625/- in the previous financial year ended 31<sup>st</sup> March, 2021. During the Year the Company has a Profit of Rs. 2,07,000/-. The Company was not able to take new business as there was considerable delay in getting the statutory approvals.



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## **Share Capital and Changes in Share Capital**

### **Authorized Share Capital**

The Authorised share capital of the Company as on 31<sup>st</sup> March 2022 was Rs 3,10,000,00/- (Rupees Three Crores Ten Lakhs only ) divided into 31,00,000 shares of Rs 10/- each.

### **Paid-up Share Capital**

The paid up capital of the Company as on 31<sup>st</sup> March 2022 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.

### **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 2022-23 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.

### **Deposits**

During the Financial Year 2021-22, 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 has 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.



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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):**

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

#### **KEY MANAGERIAL PERSONNEL**

Mr. Suresh Bohra, Managing Director & Chief Financial officer and Mr. Jatin Bhatia, Company Secretary are the Key Managerial Personnel in accordance with the provisions of the Companies Act, 2013 and Rules.

#### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The details of programmes for familiarization 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 2022-23.

#### **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, 2022, 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, 2022 and of the profit of the Company for the financial year ended 31<sup>st</sup> March,



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2022;

- (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. 13<sup>th</sup> November, 2021. 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 Annexure B

### **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.

<b>Sr. No.</b>	<b>Compliance Requirement</b>	<b>Deviations</b>	<b>Observations/Remarks of the Practicing Company Secretary</b>
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 20<sup>th</sup> July 2022 i.e. delay of 60 days from the proposed due date of filing.</i>	<i>SEBI vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (SEBI SOP Circular) has inter alia prescribed certain penal actions such as levy of financial fines of Rs. 60000 and freezing of promoter demat accounts, transfer to Z group (Trade for Trade) ending with suspension of trading in the securities of the listed entities which do not comply with critical regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However Company unfroze the account by submitting the penalty of Rs. 60000 to SEBI and made</i>



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			<i>compliance good.</i>
2.	<i>Pursuant to Regulation 31 of the SEBI (LODR) Regulations, 2015, the listed entity shall provide shareholding pattern to stock exchange on which its securities are listed within twenty one days from the end of each half year.</i>	<i>The intimation was given on 20/06/2022 to Bombay stock exchange on which its shares are listed. i.e. delay of 60 days from due date of intimation.</i>	<i>SEBI vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (SEBI SOP Circular) has inter alia prescribed certain penal actions such as levy of financial fines of Rs. 1,20,000 and freezing of promoter demat accounts, transfer to Z group (Trade for Trade) ending with suspension of trading in the securities of the listed entities which do not comply with critical regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However Company unfroze the account by submitting the penalty of Rs. 1,20,000 to SEBI and made compliance good.</i>
3.	<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 meeting of board of directors shall be given at least five days in advance.</i>	<i>The intimation for Board meeting to be held on 13<sup>th</sup> November, 2021 to consider financial results for the company was given as on 8<sup>th</sup> November, 2021 i.e. the gap was of lesser than 5 days.</i>	<i>The intimation for Board meeting to be held on 13<sup>th</sup> November, 2021 to consider financial results for the company was given as on 8<sup>th</sup> November, 2021 i.e. the gap was of lesser than 5 days</i>

### **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 are no applications made by or against company or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the FY22.

### **ANNUAL RETURN**

The Annual Return of the Company as on 31st March, 2021, 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](http://www.bluebloodventure.com)





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Further the Annual Return (i.e. e-form MGT-7) for the FY22 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](http://www.bluebloodventure.com)

### **RELATED PARTY TRANSACTIONS**

The details of the related party transactions as required under Accounting Standard – 18 are set out in Note 25 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 as on 31<sup>st</sup> March, 2022.

- Company has made investments in Shares of Boiban Business Private Limited of Rs. !7 lacs.
- Company has made investments in Zero Coupon Fully Convertible Debentures of Devoted Construction limited of Rs. 7057 Lacs.
- Company has made Investment in Black Fox Realty Fund I Account of Rs. 30Lacs

### **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	2021-22 (in Rs.)	2020-21 (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**



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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 FY22.

### **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 FY22.

#### **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 FY22 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. 28 to the Financial Statements for FY22.

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

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 and pursuant to Regulation 31 of SEBI (LODR) Regulation, 2015 Listed Entity shall Submit To Stock Exchange statement showing shareholding pattern and holding of security of each class of securities within twenty one days from the end of each half year. As a consequence of Non-compliance and SEBI vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (SEBI SOP Circular) has inter alia prescribed certain penal actions such as levy of financial fines, freezing of promoter demat accounts and transfer of shares to Z group (Trade for Trade) ending with suspension of trading in the securities of the listed entities which do not comply with critical regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the company unfroze the accounts by submitting a penalty amounting to Rs.2,12,400/- (including GST) as on 31st March, 2022 to SEBI and made the compliance good.