



Blueblood Ventures Limited
C.I.N.: L70102DL2007PLC159680

Blueblood Ventures Limited

16th ANNUAL REPORT

2022-23



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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
Mr. Jatin Bhatia PAN: BVQPB9491N	Company Secretary & Compliance Officer

Statutory Auditors

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

REGISTRAR & SHARE TRANSFER AGENT

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

REGISTERED OFFICE:

P-27, Malviya Nagar Main Market
New Delhi, Delhi 110017



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DIRECTORS' REPORT

To
The Members,
Blueblood Ventures Limited
P-27, Malviya Nagar Main Market
New Delhi, Delhi 110017

The Directors of the Company have pleasure in presenting the 16th Standalone Annual Report and Audited Financial Statement for the Financial Year Ended 31st March, 2023.

(Rs. In INR)

Financial Results	F.Y 2022-23	F.Y 2021-22
Sales and Services	11,06,000	64,89,000
Other Income	8,74,000	2,96,000
Total Revenue	19,80,000	67,85,000
Total Expenditure	(17,98,000)	(65,78,000)
Profit before Tax	1,82,000	2,07,000
Less: Tax Expense	-	-
Current Tax	-	-
Deferred Tax	-	-
Taxes for Earlier Years	-	-
Profit/Loss for the year after tax	1,82,000	2,07,000

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 31st March, 2023 and to strengthen the net working capital.

MANAGEMENT DISCUSSIONS & ANALYSIS (MDA)

Financial Review

The operating income during the financial year ended 31st March, 2023 stood at Rs. 11,06,000/- as against the total operating income of Rs. 64,89,000/- in the previous financial year ended 31st March, 2022. During the Year the Company has a Profit of Rs. 1,82,000/-. 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 2023 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 31st March, 2023 was Rs. 3,00,10,800 (Rupees Three Crores



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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.

Pursuant to the provisions of Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 issued by Securities and Exchange Board of India (SEBI) with respect to Standard Operating Procedure (SOP) for suspension and revocation of equity shares of listed entities for non-compliance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Trading in securities of the Company has been suspended w.e.f November 21, 2022 on account of non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.

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 05 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 2022-23, 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. Pushpendra Sarana, 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 & Compliance Officer 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.

ENHANCING SHAREHOLDER VALUE

BVL is committed to creating and returning value to shareholders. Accordingly, the Company is dedicated to achieving high levels of operating performance, cost competitiveness, enhancing the productive asset and resource base and striving for excellence in all areas of operations. The Company firmly believes that its success in the marketplace and good reputation are among the primary determinants of shareholder value. Its close relationship with customers and a deep understanding of their challenges and expectations drive the development of new products and services. Anticipating customer requirements early and being able to address them effectively requires a strong commercial backbone. The Company is also committed to creating value for all its stakeholders by ensuring that its corporate actions positively impact the economic, societal and environmental dimensions of the triple bottom line.

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 COMMITTEE

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



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The Company has the following three (3) Board-level Committees, which have been established in compliance with the requirements of the business and relevant provisions of applicable laws and statutes:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details with respect to the composition, terms of reference, number of meetings held, etc. of these Committees are included in the Report on Corporate Governance, which forms part of the Annual 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.

The Board of Directors confirms that the Independent Directors also meet the criteria of expertise, experience, integrity and proficiency in terms of Rule 8 of the Companies (Accounts) Rules, 2014, as amended. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise in the fields of technology, digitalization, human resources, strategy, auditing, tax and risk advisory services, financial services, corporate governance, etc. and that they hold highest standards of integrity.

In terms of Section 150 of the Act read with rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014 as amended, the Independent Directors have confirmed that they have enrolled themselves in the Independent Directors Databank maintained with the Indian Institute of Corporate Affairs and they meet the criteria of exemption to undertake online proficiency self-assessment test conducted by the said Institute.

The Company has received Form DIR-8 from all Directors pursuant to Section 164(2) and rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014. The details of the Director being recommended for appointment / re-appointment have been given in the Explanatory Statement to the Notice of the forthcoming AGM.

RISK MANAGEMENT POLICY

The Company has in place a Risk Management policy, which lays down a robust and dynamic process for identification and mitigation of risks. The Board of Directors of the Company reviews the risk management and mitigation plan from time to time.

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, 2023, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;



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- (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, 2023 and of the profit of the Company for the financial year ended 31st March, 2023;
- (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 system 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. 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.

Sr. No.	Compliance Requirement	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	<i>In pursuance of Circular no. SEBI/HO/CFD/POD 1/P/CIR/2022/92 dated June 30, 2022, In the disclosure of public shareholding, names of the shareholders holding 1% or more than 1% of shares of the listed entity is to be disclosed on a half yearly basis within twenty one days from the end of each half year.</i>	<i>The Company has not disclosed the details of more than 1% Public Holding with the Stock Exchange</i>	<i>As per Regulation 31 of SEBI LODR regulation 2015 and in pursuance of Circular no. SEBI/HO/CFD/POD 1/P/CIR/2022/92 dated June 30, 2022, The Company has not disclosed the details of more than 1% Public Holding with the Stock Exchange.</i>



2.	As per Regulation 76 of SEBI (Depository & Participant) Regulation, 2018, Every issuer shall submit audit report on a quarterly basis, starting from September 30, 2003, to the concerned stock exchanges audited by a qualified Chartered Accountant or a practicing Company Secretary or a practicing Cost Accountant, for the purposes of reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form.	Company has not complied with the Regulation 76 of SEBI (Depository & Participant) Regulation, 2018	Pursuant to the provisions of Circular No. SEBI/HO/CFD/CMD/CIR /P/2020/12 dated January 22, 2020 issued by Securities and Exchange Board of India (SEBI) with respect to Standard Operating Procedure (SOP) for suspension and revocation of equity shares of listed entities for non-compliance with provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Trading in securities of the companies has been suspended w.e.f November 21, 2022 on account of non-compliance with Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 for two consecutive quarters i.e. March 2022 & June 2022. As on date the Company has made the compliance good.
3.	The Company is required to maintain various statutory Registers such as register of loans, Guarantee and investments under MBP 2, Register of Member under MBP 1, register of Directors and KMP as required under Companies Act, 2013	The Company has not maintained any of such registers it is required under Companies Act, 2013	The company has not complied with the maintenance of statutory registers as required under the Companies Act, 2013.
4.	The Company is required to maintain a website of the Company as per Regulation 62 of the SEBI LODR Regulations, 2015.	The Company has not maintained a functional website.	The Company has not complied with the maintenance of the website.
5.	As per Regulation 76 of SEBI (Depository & Participant) Regulation, 2018, Every issuer shall submit audit	Company has not complied with the Regulation 76 of SEBI	Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR



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	<i>report on a quarterly basis, starting from September 30, 2003, to the concerned stock exchanges audited by a qualified Chartered Accountant or a practicing Company Secretary or a practicing Cost Accountant, for the purposes of reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form.</i>	<i>(Depository & Participant) Regulation, 2018</i>	<i>/P/2020/12 dated January 22, 2020; due to non-compliances for two consecutive quarters i.e. December 2021 & March 2022 for the Regulation 76 of SEBI (Depositories & Participants) Regulations, 2018, the scrips are already transferred to 'Z' / 'ZP' / 'ZY' group</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 not appointed any Internal Auditor in the Company for FY 2022-23.

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 FY 2022-23.

ANNUAL RETURN

The Annual Return of the Company as on 31st March, 2022, 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 FY 2022-23 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 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 31st March, 2023.