

**To, the shareholders**

**NOTICE** is hereby given that the Annual General Meeting of the Members of B B INVESTMENTS LIMITED will be held at its Registered Office at 2A, RAMANATH SADHU LANE, KOLKATA- 700007, on 27<sup>th</sup> September, 2013 at 11.30 A.M. to transact the following business :

**Ordinary Business :**

- 1. To receive, consider and adopt the Director's Report and Audited Profit & Loss Account for the year ended 31<sup>st</sup> March, 2013 and the balance Sheet as at the date and the Auditors Report thereon.**
- 2. To resign Ekta Gupta from the directorship.**
- 3. To appoint auditors and to fix their remuneration.**

**Registered Office :  
2A, RAMANATH SADHU LANE  
Kolkata – 700 007**

**By order of the Board**

**Sd/- Ganga Dhar Sail**

**(GANGA DHAR SAIL)  
DIRECTOR**

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**Notes :**

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the meeting.**
- 2. Members/Proxies are requested to fill in the enclosed attendance slip and deposit the same at the entrance of the Meeting hall.**
- 3. As measure of economy copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of Annual Report at the meeting.**

## DIRECTORS' REPORT

Your Directors present their Annual Report together with the Audited Accounts for the year ended 31/03/2013.

### **Financial Results:**

The Financial Results of the Company for the year ended 31/03/2013 are given below:

<b>Financial Year Ended</b>	<b>31/03/2013</b>	<b>31/03/2012</b>
Profit/ (Loss) Before Tax	24,570.21	28,799.00
Provision For Taxation	4,681.00	2,41.00
Provision For Deffered Tax	1,245.00	13,255.00
Profit/ (Loss) After Tax	18,644.21	41,813.00
Profit B/F From Previous Year	26,13,059.30	25,71,246.30
Profit/ (Loss) Carried To Balance Sheet	26,31,703.51	26,13,059.30

### **Dividend:**

The Directors do not recommend any dividend for the year.

### **Directors' Responsibility Statement:**

The Directors hereby confirm:

- a) That in the preparation of the Annual Accounts the applicable accounting standards has been followed along with proper explanations relating to material departures, if any.
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable & prudent so as to give a true & fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period.
- c) That the directors have taken proper & sufficient care for the maintenance of adequate accounting records as per the provisions of this act for safeguarding the assets of the Company & for preventing & detecting fraud and other irregularities.
- d) That the Directors have prepared the Annual Accounts on a going concern basis.

### **Auditors' Report:**

The relevant notes on accounts, which form part of the accounts, are self-explanatory.

**Auditors:**

**M/s. R. Das & Associates** Chartered Accountants, retires at the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

**Compliance Certificate:**

Compliance Certificate in accordance with Section 383A of the Companies Act, 1956 is enclosed from V. K. Sharma & Associates, Company Secretaries, Kolkata.

**Directors:**

There is a change in Directorship during the year under review.

**Listing:**

The equity shares of the Company are listed at the Calcutta Stock Exchange. The Company has paid the annual listing fees of the Stock Exchange.

**Particulars of Employees, Conservation of Energy etc**

The particulars regarding above requirement under section 217 of the Companies Act, 1956 are not applicable and hence not furnished.

**Registered Office:**

**2A, Ramanath Sadhu Lane,  
Kolkata- 700007**

**For and on behalf of the Board**

**Sd/- Ganga Dhar Sail**

Dated: 24/05/2013

Directors

**COMPLIANCE CERTIFICATE**

CIN No. Of the Company : L67120WB1978PLC031628  
Registration No. Of the Company : 031628  
Nominal Capital : Rs. 50,500,000/-  
Paid Up Capital : Rs. 2,100,000/-

To,  
The Members  
**M/S. B B INVESTMENTS LIMITED**  
2A, RAMANATH SADHU LANE  
KOLKATA-700007

I have examined the registers, records, books and papers of **M/S. B B INVESTMENTS LTD** as required to be maintained under the Companies Act., 1956 (the Act) and the rules made there-under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2013. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

01. The Company has kept and maintained all registers as stated in Annexure “A” to this Certificate, as per the provisions of the Act and the rules made there-under and all entries therein have been duly recorded.
02. The Company has duly filed the Forms and Return as stated in Annexure “B” to this Certificate, with the Registrar of Companies, West Bengal within the time prescribed under the Act and the rules made there-under.
03. The Company being a Public Limited Company comments are not required.
04. The Board of Directors duly met 11 (Eleven) times respectively on 10/05/2012: 18/05/2012: 14/08/2012: 28/09/2012: 29/09/2012: 03/10/2012: 04/10/2012: 15/10/2012: 13/11/2012: 25/01/2013: and 13/02/2013: in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
05. The Company closed its Register of members, and/or Debenture holders from 25th September, 2012 to 27<sup>th</sup> September, 2012 inclusive of both days as per the provisions of Companies Act, 1956.
06. Annual General Meeting for the financial year ended on 31-03-2012 was held on 28-09-2012.
07. Extra-Ordinary General Meeting was held on 28<sup>th</sup> February, 2013.
08. The Company has not advanced any loans to its directors or persons or firms or Companies referred to under section 295 of the Act.
09. The Company has not entered into any contract failing within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the Register maintained under Section 301 of the Act.

11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate Share Certificate during the financial year under review.
13. The Company has
  - i) Not made any allotment of shares during the financial year under review. And there was no transfer of shares during the year under review.
  - ii) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.
  - iii) No requirement to post warrants to any member of the Company as no dividend was declared during the financial year under review.
  - iv) No requirement to transfer any amount in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investors Education and Protection Fund.
  - v) Duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. However, there was appointment and resignation of Director(s) during the financial year under review.
15. The Company has not appointed Managing Director/ Whole-time Director/ Manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provision of the Act during the financial year under review.
18. The Directors have disclosed their interest in other Firms/Companies to the Board of Directors pursuant to the provision of the Act during the financial year.
19. The Company has not issued any shares during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There was no transaction(s) necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Companies Act, 1956 during the financial year under review.
24. The Company has not made borrowings during the financial year under Section 293(1)(d) of the Act.

25. The Company has not made any loans or advances or given guarantee or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under review.
27. The Company has not altered the provisions of Memorandum with respect to the objects of the Company during the year under review.
28. The Company has not altered the provisions of Memorandum with the respect to the name of the Company during the year under review.
29. The Company has altered the provisions of Memorandum with respect to the Share Capital of the Company during the year under review and complied with the provisions of the Act.
30. The Company has altered its Articles of Association during the year under review.
31. There was/were no prosecution initiated against or show Cause Notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. I am informed that the Company has not received any money as security from its employees during the financial year under review.
33. I am informed that the Company has not deducted any contributions towards Provident Fund from its employees during the financial year under review, as Provident Fund is not applicable to the Company.

Signature:

Place: Kolkata  
Dated: 10/05/2013

**V.K. Sharma**  
**Company Secretary**

Sd/- V. K. Sharma

**Proprietor**  
**C.P.No.8617**

ANNEXURE AStatutory Registers as maintained by M/S B B INVESTMENTS LIMITED:

1. Register of Members u/s. 150(1)
2. Minute Book of meetings of Board of Directors u/s. 193(1)
3. Minute Book of meetings of members u/s. 193(1)
4. Register of Contracts u/s. 301(3)
5. Register of Directors/Managing Director/Manager u/s. 303(1)
6. Register of Directors' share holdings u/s. 307(1)
7. Register of Charges u/s. 143
8. Books of Accounts u/s. 209

Other Registers

1. Register of Directors' Attendance
2. Register of Members' Attendance
3. Register of Transfer
4. Register of Application and Allotment

ANNEXURE B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31-03-2013

Serial No.	Form No. / Return	For	Filing Date	Whether Filed within prescribed time Yes/No	If delay in filing whether additional fees paid Yes/No
1	Form 23B	2011-12	03/08/2012	No	NA
2	Form 32	-	20/10/2012	Yes	No
3	Form 32	-	20/10/2012	Yes	No
4	Form 18	2011-12	30/10/2012	Yes	No
5	Form 23B	2012-13	09/11/2012	Yes	No
6	Form 20B	2011-12	27/11/2012	Yes	No
7	Form 66	2011-12	28/11/2012	No	Yes
8	Form 23AC & 23ACA	2011-12	15/01/2013	Yes	No
9	Form 5	2011-12	29/03/2013	Yes	No

# Corporate Governance Report

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Clause 49 of the Listing Agreement of the Stock Exchanges in India stipulates the norms and disclosure standards that have to be followed on the Corporate Governance front by all listed Companies in India.

## Our Governance Philosophy:

Good corporate governance structures encourage companies to create value through an entrepreneurial spirit, innovation, development and exploration and provide accountability and control systems commensurate with the risks involved. The Company's philosophy of Corporate Governance is to achieve business excellence by enhancing the long-term welfare of all its stakeholders. An effective corporate governance process is established when an open and transparent relationship exists between (and among) the Board of Directors, the shareholders and the executive management of the Company. When each one is engaged with and responsive to the others, a strong foundation for good corporate governance can be set.

Corporate governance is not just about Committee structures. It implies and requires a comprehensive and consistent corporate commitment to integrity, which is embedded into the fabric of the organization and the way people conduct business. It is evidenced by the organization's leadership, culture, core values and business ethics. The Company is committed to attain the highest standards of Corporate Governance.

## The Governance Structure:

### Board of Directors:

#### Composition of the Board

The composition of Board is in compliance with the requirements of Clause 49 (IA) i.e. combination of executive and non-executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors.

The composition of the Board and other relevant details relating to Directors during the financial year 2012-13 is as under:

SL. No.	Name of the Director	Category of Directorship	No. of other Directorship **	No. of other Committee Members/ Chairman
1.	Mr. Ganga Dhar Sail	Executive	Nil	Nil
2.	Mr. Suresh Kumar Dalmia	Independent	Nil	Nil
3.	Mr. Pankaj Sharma	Independent	Nil	Nil
4.	Mr. Manish Jani	Executive	Nil	Nil

\*\*Excluding directorship in, private companies, foreign companies and companies incorporated under Section 25 of the Companies Act, 1956

- 1) The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference
- 2) All Independent Directors have confirmed that they meet the “independence” criteria as mentioned under Clause 49 of the Listing Agreement

The Board of Directors duly met 11(ELEVEN) times respectively on 10/05/2012; 18/05/2012; 14/08/2012;; 28/09/2012; 29/09/2012; 03/10/2012; 04/10/2012; 15/10/2012; 13/11/2012; 25/01/2013 and 13/02/2013 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The information as required under Annexure 1A of Clause 49 of the listing agreement is being regularly placed before the Board. The Board also references the declaration made by the Executives of the Company regarding compliance with all laws applicable to the Company on a quarterly basis.

Attendance of each Director at the Board of Directors meetings during the year and at the last Annual General Meeting is as indicated below:

Sr. No.	Name of Director	Board Meeting Attended out of 9 meetings of the Board of Directors	Whether Attended the Previous AGM
1.	Mr. Ganga Dhar Sail	9	Yes
2.	Mr. Suresh Kumar Dalmia	8	Yes
3.	Mr. Pankaj Sharma	10	Yes
4.	Mr. Manish Jani	8	Yes

### **C. Board Committees:**

Our Company has three major Board level Committees:

- i. Audit Committee
- ii. Shareholders/ Investor Grievance Committee
- iii. Remuneration Committee

All the decisions pertaining to the constitution of the Committees, appointment of members and fixing of terms of reference for the Committee is taken by the Board of Directors. Recommendations of the committees are submitted to the entire Board for approval. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the attendance of the members at these meetings, are provided below:

#### **i. Audit Committee**

The Audit Committee of the Board consisted of the following members:

Mr. Pankaj Sharma	-Chairman
Mr. Suresh Kumar Dalmia	-Member
Mr. Ganga Dhar Sail	-Member

## **Terms of Reference**

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to any Government Body or to the investors or the public; the company's system of internal controls regarding finance, accounting and legal compliances that the Management and the Board have established. The terms of reference of Audit Committee include inter-alia the following:

- Oversee the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment and removal of statutory and internal auditors (if required), fixation of audit fee and also approval for payment for any other services.
- Reviewing with the Management the quarterly, half-yearly and the annual financial statements before submission to the Board, focusing primarily on:
  - Any changes in accounting policies and practices.
  - Major accounting entries based on exercise of judgment by the Management.
  - The going-concern assumption.
  - Compliance with accounting standards.
  - Compliance with Stock Exchange(s) and Legal requirements concerning financial statements.
  - Any related party transactions, i.e. transactions of the Company of material nature, with Promoters or the Management, or relatives etc. that may have potential conflict with the interest of the Company at large.
- Reviewing with the Management, statutory and internal auditors, the adequacy and compliance of internal control systems.
- Reviewing the adequacy of internal audit function & reporting structure.
- Reviewing the findings of any internal investigations by any authority into matters where they are suspected of any fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Discussion with statutory auditors about the scope of audit as well as have post-audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk-management policies.
- To look into the reasons for substantial defaults in the payment to the lenders, shareholders (in case of non-payment of declared dividends) and other creditors.

The terms of reference of this Committee are very wide. It is empowered to reference Financial Statements, management analysis, material individual transactions with related parties not in normal course of business or which are not on an arm's length basis. Generally all items listed in Clause 49II D of the Listing Agreement are covered in the terms of reference. The Audit Committee has been granted powers as prescribed under Clause 49 II C.