

BLB GLOBAL BUSINESS LIMITED

3rd Floor, ECE House, Annexe-II, 28A,
K.G. Marg, New Delhi-110001

**CONSOLIDATED FINAL ACCOUNTS
FOR THE YEAR
ENDED
31ST MARCH, 2015.**

**M/s RAM RATTAN & ASSOCIATES
CHARTERED ACCOUNTANTS**

104 Hans Bhawan,
1, Bahadur Shah Zafar Marg,
New Delhi-110002

INDEPENDENT AUDITOR'S REPORT

To the Members of **BLB Global Business Limited**,

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **BLB Global Business Limited** (hereinafter referred to as "the Holding Company") and its overseas subsidiary (the Holding Company and its subsidiary together referred to as "the Group") comprising the consolidated Balance Sheet as at 31st March, 2015, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2015 and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- a) We did not audit the financial statements / financial information of overseas subsidiary whose financial statements / financial information reflect total assets of ₹ 0.49 Lacs as at 31st March, 2015, total revenue of ₹ 22.22 Lacs and net cash outflow amounting to ₹ 14.20 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in our audit report of the Holding company, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the report of the management of its overseas subsidiary company, none of the directors of the Group companies is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 28(vii) to the consolidated financial statements.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts; and.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its overseas subsidiary company.



For M/s. **RAM RATTAN & ASSOCIATES,**
CHARTERED ACCOUNTANTS
(FRN: 004472N)

(RAM RATTAN GUPTA)

PARTNER

M. No. 83427

Place : New Delhi,

Dated : 25th May, 2015

BLB GLOBAL BUSINESS LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015.

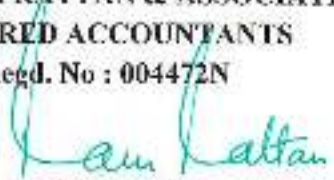
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Particulars	Note No.	As at 31st March 2015	As at 31st March 2014
EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	43,370,000.00	43,370,000.00
(b) Reserves and Surplus	3	3,398,331.93	492,140.63
		46,768,331.93	43,862,140.63
(2) Current Liabilities			
(a) Short-Term Borrowings	4	-	19,772,013.33
(b) Trade Payables	5	603,430.21	1,144,808.63
(c) Other Current Liabilities	6	290,172.00	201,319.00
(d) Short-Term Provisions	7	458,329.00	1,115,524.00
		1,351,931.21	22,233,664.96
Total Equity & Liabilities		48,120,263.14	66,095,805.59
ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	8	1,650,529.00	1,698,887.00
(ii) Intangible assets	8	6,567.00	26,687.00
(iii) Capital Work in Progress	8	23,340.00	67,440.00
		1,680,436.00	1,793,014.00
(b) Non-current Investments	9	2,820,150.00	2,820,150.00
(c) Deferred tax Asset	10	480,046.00	271,363.00
(d) Long-Term Loans and Advances	11	290,473.00	314,351.00
(e) Other Non-Current Assets	12	214,370.00	324,827.00
		5,485,475.00	5,523,705.00
(2) Current Assets			
(a) Inventories	13	7,954,804.00	24,583,545.00
(b) Trade Receivables	14	1,874,421.00	-
(c) Cash and Cash Equivalents	15	29,046,629.42	31,661,457.94
(d) Short-Term Loans and Advances	16	2,038,642.60	846,927.00
(e) Other Current Assets	17	1,720,291.12	3,480,170.65
		42,634,788.14	60,572,100.59
Total Assets		48,120,263.14	66,095,805.59
Notes to Balance Sheet and Statement of Profit & Loss	1 to 28		
As per our report of even date. for M/s RAM RATTAN & ASSOCIATES CHARTERED ACCOUNTANTS Mem Regd. No : 004472N  (RAM RATTAN GUPTA) PARTNER Membership No. : 083427 Place : New Delhi Dated : 25th May, 2015		For and on behalf of the Board of Directors   (BRIJ RATTAN BAGRI) (VIKRAM RATHI) DIRECTOR DIRECTOR DIN No:00007441 DIN No:00007325	

BLB GLOBAL BUSINESS LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015.

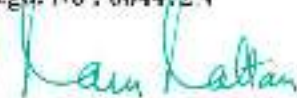
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S. No	Particulars	Note No.	2014-2015	2013-2014
I	Revenue from Operations	18	696,034,910.79	357,340,528.73
II	Other Income	19	281,845.10	1,379,059.10
III	Total Revenue (I + II)		696,316,755.89	358,719,587.83
IV	<u>Expenses:</u>			
	Cost of Material Consumed	20	517,922,438.66	303,698,497.37
	Purchase of Stock-in-Trade	21	154,818,709.44	36,750,138.08
	Changes in Inventories of Work-in-progress and Stock-in-Trade	22	7,666,780.00	9,414,106.16
	Employees Benefit Expenses	23	3,587,022.00	2,267,328.00
	Finance Costs	24	2,321,428.54	355,785.93
	Depreciation and Amortization Expenses	25	599,176.00	879,161.00
	Other Expenses	26	5,760,705.18	3,040,846.20
	Total Expenses		692,676,259.82	356,405,862.74
V	Profit before exceptional and extraordinary items and tax (III - IV)		3,640,496.07	2,313,725.09
VI	<u>Tax Expense:</u>			
	Current Taxes		(458,329.00)	(1,115,524.00)
	Deferred tax Asset (net)		208,683.00	(259,436.00)
	Taxes Paid for Earlier Year		(108,096.00)	(222,558.16)
VII	Profit for the year (V-VI)		3,282,754.07	716,206.93
VIII	Earning per equity share			
	(1) Basic	27	0.76	0.17
	(2) Dilluted	27	0.76	0.17
	Notes to Balance Sheet and Statement of Profit & Loss	1 to 28		
As per our report of even date, for M/s RAM RATTAN & ASSOCIATES CHARTERED ACCOUNTANTS Firm Regd. No : 004472N  (RAM RATTAN GUPTA) PARTNER Membership No. : 083427 Place : New Delhi Dated : 25th May, 2015		For and on behalf of the Board of Directors  (BRIJ RATTAN BAGRI) DIRECTOR DIN No:00007441  (VIKRAM RATHI) DIRECTOR DIN No:00007325		

BLB GLOBAL BUSINESS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015.

(in ₹

Particulars	Note No.	2014-2015	2013-2014
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before extraordinary items, exceptional items and tax		3,640,496.07	2,313,725.09
<u>Adjustments to reconcile profit before tax to cash provided by operating activities</u>			
Depreciation and Amortization Expenses		599,176.00	879,161.00
(Profit)/ Loss on sale of assets sold/discarded		-	(6,652.00)
Exchange Rate Fluctuations		53,491.00	(757,729.28)
Income from redemption of Mutual Funds		(29,488.22)	(586,573.27)
Interest paid on borrowings		2,256,360.85	249,495.70
Interest received on Deposits		(15,143.88)	(28,104.55)
<u>Changes in assets and liabilities</u>			
1) (Increase)/ Decrease in Trade & Other Receivables		(1,097,162.37)	8,556,647.91
2) (Increase)/ Decrease in Inventories		16,628,741.00	(5,311,226.84)
3) Increase / (Decrease) in Liabilities		(452,525.42)	903,004.29
		21,583,945.03	6,211,748.05
Less : Direct Taxes (Net)		(1,408,836.70)	(871,209.05)
Net Cash flow from Operating Activities		20,175,108.33	5,340,539.00
B) CASH FLOW FROM INVESTING ACTIVITIES			
Investment in Mutual Funds		(16,700,000.00)	(201,250,000.00)
Redemption of Mutual Funds		16,729,488.22	201,885,534.67
Capital Reserve (on consolidation)		(41,501.77)	(37,325.69)
Exchange Rate Fluctuations		(53,491.00)	757,729.28
Interest received		15,143.88	28,104.55
Purchase of Fixed Assets		(711,202.00)	(1,308,495.00)
Sale of Fixed Assets		-	80,230.00
Net Cash flow from Investing Activities		(761,562.67)	155,777.81
C) CASH FLOW FROM FINANCING ACTIVITIES			
Repayments/Proceeds of Short Term Borrowings		(19,772,013.33)	(2,277,638.02)
Interest paid on borrowings		(2,256,360.85)	(249,495.70)
Deferred Revenue Expenditure		-	(306,137.00)
Net Cash flow from Financing Activities		(22,028,374.18)	(2,833,270.72)
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS			
		(2,614,828.52)	2,663,046.09
<u>Cash and Cash equivalents</u>			
- as at the beginning of the period		31,661,457.94	28,998,411.85
- as at the end of the period		29,046,629.42	31,661,457.94
Notes to Balance Sheet and Statement of Profit & Loss	1 to 28		
As per our report of even date, for M/s RAM RATTAN & ASSOCIATES CHARTERED ACCOUNTANTS Firm Regd. No : 004472N  (RAM RATTAN GUPTA) PARTNER Membership No. : 083427 Place : New Delhi Dated : 25th May, 2015		For and on behalf of the Board of Directors  (BRIJ RATTAN BAGRI) DIRECTOR DIN No:00007441  (VIKRAM RATHI) DIRECTOR DIN No:00007325	

Note 1 : Significant Accounting Policies and Notes on Accounts**Principles of consolidation**

The consolidated financial statements relate to BLB Global Business Limited (the Holding Company) and its overseas subsidiary company BLB Singapore Ventures Pte Ltd. The consolidated financial statements have been prepared on the following basis:

- The consolidated financial statements of the Company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully elimination intra-group balances and intra-group transactions resulting in unrealized profits or losses as per the Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.
- The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.
- The difference between the cost of investment in subsidiary over the Company's share of net assets at the time of acquisition of shares in the subsidiaries is recognized as Goodwill or Capital Reserve, as the case may be.

Subsidiary Company

The details of Subsidiary Company which are included in consolidation and the Parent Company's holding therein are as under:-

Name of the Subsidiary	Percentage of Holding	Place of Incorporation	Financial Year ended on
BLB Singapore Ventures Pte Ltd	100%	Singapore	31 st March, 2015

Note 1.1 : Significant Accounting Policies.**a) Basis of Preparation**

These financial statements are prepared on accrual basis of accounting under the historical cost convention in accordance with Indian generally accepted accounting principles, Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013.

b) Use of Estimates

The preparation of financial statements, in conformity with the Generally Accepted Accounting Principles, requires the management to make estimates and assumptions that affect the reported figures of assets & liabilities and disclosure relating to the contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Differences between the actual results and estimates are recognised in the period in which the results are known/materialize.

c) Inventories

- Inventories are valued at cost or net realizable value, whichever is lower on the balance sheet date. Finished goods processed and purchased by the company include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition.

Work-in-progress is carried at lower of cost and net realizable value and includes conversion costs and other costs on weighted average basis.

The cost of Inventories is considered on specific identification of their individual lots and the cost represents cost of purchase and expenses incurred on bringing the items of inventory to their present location and condition (cost excludes VAT, excise duty and location premium of exchange which are subsequently recoverable). Inventories do not include commodities held in trust on behalf of its principals under agency agreements



(ii)	The hedged items are valued at the lower of the adjusted carrying cost or the fair market value as on the Balance Sheet date by applying provisions of AS-30. The comparison of cost and market value is done separately for each category of commodities.
(iii)	The Goods in Transit are valued at cost price.
d)	<u>Cash and cash equivalents</u>
	Cash and cash equivalents comprise of cash, bank balances and fixed deposit with banks. The Company considers all highly liquid investments with a remaining maturity of twelve months or less as on the reporting date and that are readily convertible to known amounts of cash to be cash equivalents.
e)	<u>Cash flow statement</u>
	Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.
f)	<u>Depreciation.</u>
	Depreciation on Fixed Assets is provided on Written Down Value Method over the useful lives of assets as prescribed under Part C of Schedule II to the Companies Act, 2013.
g)	<u>Revenue recognition.</u>
(i)	<u>Sale of goods</u>
	Revenue from sale of goods is recognised at the point of dispatch of goods to the customers. The company presents revenues from sales net of Value-added tax in the Statement of Profit & Loss.
(ii)	<u>Other income</u>
	The revenue in respect of interest, claims and other income is recognised on accrual basis when no significant uncertainty exists with regard to the realisation of amount and the ultimate collection thereof.
(iii)	<u>Derivatives Market Trading</u>
	The Company enters into future contracts to hedge its risks associated with fluctuations relating to various stocks in hand and the use of such future contracts reduces the risk of losses to the Company. The Company has followed Accounting Standard AS-30 "Financial Instruments: Recognition & Measurement" as under:-
	i) The Company recognises the gain/loss from the re-measuring Hedging Instruments at fair value to Statement of Profit and Loss and such gain/loss as attributable to the underlying stocks available for sale at the Balance Sheet date is adjusted to the carrying cost of the stock for valuation purposes.
	ii) The gain/loss from derivative transactions classified by the company as unhedged is recognised to the Statement of Profit and Loss on accrual basis.
h)	<u>Fixed Assets, Intangible Assets and Capital work-in-progress</u>
	Fixed assets are stated at cost less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.
	Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.
i)	<u>Foreign Exchange Transactions</u>
	i) Transactions denominated in foreign currency are recorded at the exchange rate prevailing at the time of the transaction.
	ii) Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year-end rates and the difference in translation of monetary assets and liabilities and realized gains and losses on foreign exchange transactions other than those relating to fixed assets and long term investment are recognized in the Profit and Loss Account.



j) **Investments**

- (i) Investments that are readily realizable and intended to be held for less than a year are classified as current investments. Current investments are carried at lower of cost or fair value.
- (ii) Long-term investments are carried at cost less provision for diminution in value other than temporary, if any in the value of such investments.

k) **Employee Benefits**

Leave encashment is determined and paid on the basis of accumulated leaves to the credit of each employee at the month end.

l) **Borrowing Costs :**

Borrowing Costs attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowing costs are recognized as expenses in the period in which they are incurred.

m) **Earnings per share**

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

n) **Taxation :**

- (i) A provision is made for the current tax based on tax liability computed in accordance with relevant tax rates and tax laws.
- (ii) Deferred tax is accounted for by computing the tax effect of timing difference which arise during the year and reversed in subsequent periods.

o) **Provisions & Contingent Liabilities**

- (i) Contingent Liabilities are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.
- (ii) The company creates a provision where there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.
- (iii) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources.
- (iv) Where there is a remote likelihood of outflow of resources in respect of a possible obligation or a present obligation, no provision or disclosure is made.

p) **Amortisation of Expenses.**

Preliminary expenses, share issue expenses and amalgamation expenses are being written off over a period of 5 years.

q) **Impairment of assets**

An asset is treated as impaired, when carrying cost of assets exceeds its recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.



BLB GLOBAL BUSINESS LIMITED

S. No	Particulars	₹		₹	
		As At		As At	
		31st March 2015		31st March 2014	
		No. of shares	Amount	No. of shares	Amount
	<u>Note : 2 Share Capital</u>				
	<u>Authorised</u>				
	Equity Shares of ₹ 10/- each	4,500,000	45,000,000	4,500,000	45,000,000
		4,500,000	45,000,000	4,500,000	45,000,000
	<u>Issued, Subscribed & Paid up</u>				
	Equity Shares of ₹ 10/- each as fully paid up	4,337,000	43,370,000	4,337,000	43,370,000
		4,337,000	43,370,000	4,337,000	43,370,000
	<u>Additional Information:</u>				
(i)	The movement in subscribed and paid up share capital is set out below :				
	Particulars	No. of shares	Amount	No. of shares	Amount
	Equity Shares of ₹ 10/- each				
	At the beginning of the year	4,337,000	43,370,000	2,000,000	20,000,000
	Shares allotted as per the Scheme of Amalgamation	-	-	2,337,000	23,370,000
	Shares bought back during the year	-	-	-	-
	At the end of the year	4,337,000	43,370,000	4,337,000	43,370,000
(ii)	Shareholders holding more than 5% equity shares in the company :				
	Name of Shareholder	No. of shares	%	No. of shares	%
	BLB Limited <i>Holding Company</i>	4,337,000	100%	4,337,000	100%
	The paid up equity shares consist of 6 Equity Shares of ₹10/- each issued as fully paid up to six nominees for and on behalf of the holding company.				
(iii)	Shares allotted as fully paid up without payment being received in cash:				
	Particulars		Year (Aggregate No. of Shares)		
			2014-2015		2013-14
	Equity Shares :				
	Issued fully paid up by way of Equity Share of ₹ 10/- each		-		23,370,000
	Total		-		-
	During the financial year 2013-14, the Company has issued 23,37,000 shares of ₹ 10/- to BLB Ltd in terms of the Scheme of Amalgamation in exchange of 19,00,000 shares of ₹ 10/- of BLB Institute of Financial Markets Ltd (BIFM) held by BLB Ltd.				
(iv)	The Company has only one class of share referred to as equity shares having a par value of ₹10/-. Each holder of equity shares is entitled to one vote per share.				



	₹	₹
Particulars	As at 31st March 2015	As at 31st March 2014
<u>Note 3 : Reserves and Surplus</u>		
<u>Capital Reserve (on consolidation)</u>		
Foreign Currency Translation Reserve [Refer Note 1 (c)]	(49,711.91)	(8,210.14)
<u>Profit & Loss Account</u>		
Balance as per last Account	500,350.77	(215,856.16)
Add : Net Profit for the Year	3,282,754.07	716,206.93
Less : Additional Depreciation provided as prescribed under Part C of Schedule II to the Companies Act, 2013	(335,061.00)	-
	3,448,043.84	500,350.77
Total	3,398,331.93	492,140.63
<u>Note 4 : Short-term Borrowings</u>		
<u>Loans repayable on demand (Secured)</u>		
Overdraft Facility from Bank	-	19,772,013.33
Total	-	19,772,013.33
<u>Additional Information:</u>		
<i>The Working Capital Loan was taken from a bank against pledge of agro products.</i>		
<i>The borrowings from the said bank were additionally secured by the personal guarantees given by two directors of the Company and a corporate guarantee given by the Holding Company.</i>		
<u>Note 5 : Trade Payables</u>		
Trade Creditors	188,668.00	868,444.63
Creditor for Services	414,762.21	276,364.00
Total	603,430.21	1,144,808.63
<u>Note 6 : Other Current Liabilities</u>		
VAT Payable	137,549.00	-
TDS Payable	152,623.00	201,319.00
Total	290,172.00	201,319.00
<u>Note 7 : Short-term Provisions</u>		
For Income Tax [Refer Note 1.1(n) (i)]	458,329.00	1,115,524.00
Total	458,329.00	1,115,524.00



BLB GLOBAL BUSINESS LIMITED

Note 8 : FIXED ASSETS

S. No.	Description	Gross Block				Depreciation			Net Block		
		As at 01.04.14	Addition	Adjustment	As at 31.03.15	As at 01.04.14	For the Year	Transfer ^{as}	Adjustment	As at 31.03.15	As at 31.03.14
i) <u>Tangible assets</u>	Machinery	143,363	19,595	-	162,958	2,408	29,224	-	-	131,326	140,955
	Computers	3,479,314	-	-	3,479,314	3,362,759	9,924	2,195	-	104,436	116,555
	Office Equipments	927,678	204,432	-	1,132,110	572,164	89,113	297,559	-	173,274	355,514
	Telecom Equipments	58,260	11,900	-	70,160	40,160	1,558	15,187	-	13,255	18,100
	Generator		360,000	-	360,000	-	56,591	-	-	303,409	-
	Furniture, Fittings & Fixtures	1,081,692	159,375	-	1,241,067	13,929	302,309	-	-	924,829	1,067,763
	Total	5,690,307	755,302	-	6,445,609	3,991,420	488,719	314,941	-	1,650,529	1,698,887
ii) <u>Intangible assets</u>	Computer Software	830,792	-	-	830,792	804,105	-	20,120	-	6,567	26,687
	Total	830,792	-	-	830,792	804,105	-	20,120	-	6,567	26,687
iii) <u>Capital Work in Progress</u>											
	Total	67,440	23,340	67,440	23,340	-	-	-	-	23,340	67,440
	Total Current Year	6,588,539	778,642	67,440	7,299,741	4,795,525	488,719	335,061	-	1,680,436	1,793,014
	Total Previous Year	7,248,315	1,308,495	1,968,271	6,588,519	6,467,054	223,164	-	1,894,693	1,793,014	781,761

Note: *The amount represents the value of Fixed Assets adjusted in the Profit & Loss Appropriation Account to match with the useful life of the respective Fixed Assets as prescribed under Part C of Schedule II to the Companies Act, 2013.



	₹	₹
Particulars	As at 31st March 2015	As at 31st March 2014
Note 9 : Non-Current Investments		
in Equity Shares (Trade - Quoted)		
- At Cost [refer to Note 1.1(i)]		
Reliance Power Limited	2,820,150.00	2,820,150.00
10,027 shares of Face Value ₹10/- each		
Total	2,820,150.00	2,820,150.00
Additional Information:		
Aggregate amount of Quoted Investments	2,820,150.00	2,820,150.00
Aggregate market value of Quoted Investments	566,525.50	798,407.55
Aggregate amount of Unquoted Investments	-	-
Aggregate provision for diminution in value of investments	-	-
No provision for diminution in the value of 10,027 shares of Reliance Power Limited to the extent of ₹ 22.53 Lacs (Previous year - ₹ 21.11 Lacs) has been made in the accounts as the same has been considered to be temporary in nature. [Refer Note No. 1.1(i)(ii)]		
Note 10 : Deferred Tax Asset		
Deferred Tax Asset [Refer Note 1.1(n)(ii)]		
Unabsorbed Capital Loss	656,621.00	636,246.00
Less : Deferred Tax Liabilities		
Depreciation Differences	176,575.00	364,883.00
Net Deferred Tax Assets	480,046.00	271,363.00
Note 11: Long-term Loans and Advances		
(Unsecured, Considered Good)		
Security Deposit for Directorship	-	95,238.00
Security Deposits	290,473.00	219,113.00
Total	290,473.00	314,351.00
Note 12 : Other Non Current Assets		
Deferred Revenue Expenditure [Refer Note 1.1(p)]	214,370.00	324,827.00
Total	214,370.00	324,827.00
Note 13 : Inventories		
(As certified by the Management) [Refer Note 1.1(c)]		
Stock-in-Trade - Agro Commodities	1,017,110.00	7,117,561.00
Work-in-Progress - Agro Commodities	-	2,740,651.00
Finished Goods - Agro Commodities	1,174,322.00	-
Material for processing - Agro Commodities	5,561,922.00	14,474,789.00
Packing Material	201,450.00	250,544.00
Total	7,954,804.00	24,583,545.00
Additional Information :		
That no stocks of Agri-commodities were pledged with bank against short term working capital loan at the end of the financial year. (Previous Year ₹71.17 Lacs)		



	₹	₹
Particulars	As at 31st March 2015	As at 31st March 2014
Note 14 : Trade Receivables (Unsecured, Considered Good) Debts due for a period less than six months.	1,874,421.00	-
Total	1,874,421.00	-
Note 15 : Cash & Cash Equivalents [Refer Note 1.1(d)]		
Balances with Banks	13,919,832.27	30,649,443.98
Cheques In Hand	241,432.00	-
Fixed Deposits with Banks with less than 12 months Maturity held by banks against Guarantees	165,000.00	90,000.00
Cash Balance on Hand	14,720,365.15	922,013.96
Total	29,046,629.42	31,661,457.94
Note 16 : Short-term Loans and Advances Unsecured, Considered Good :		
Taxes Paid	945,936.70	760,720.00
Prepaid Expenses	72,149.80	82,707.00
Other Advances*	1,020,556.10	3,500.00
Total	2,038,642.60	846,927.00
Additional Information :		
* Other advances include Rs. 9,24,962/- paid by ICICI Bank as per Orders passed by District Forum Consumer Protection, Delhi on 27-10-2014 in a case not related to the company. The Company has now challenged the said recovery in District Consumer Disputes Redressal Forum and is hopeful of getting the refund back		
Note 17 : Other current assets Unsecured, Considered Good :		
Advances given to parties against Purchases	-	1,727,998.00
VAT Credit Available / Refundable	1,714,285.12	1,750,486.07
Interest accrued on FDRs but not due	6,006.00	1,686.58
Total	1,720,291.12	3,480,170.65
Particulars	2014-2015	2013-2014
Note 18 : Revenue from Operations Sale of Products - Agro Commodities [Refer Note 1.1(g)(i)]		
i) Sale of Processed Products	514,146,589.00	306,459,171.28
ii) Sale of Goods Traded	178,705,381.32	41,238,102.00
	692,851,970.32	347,697,273.28
Other Operating Revenue Net Profit from Derivative Trading [Refer Note 1.1(g)(iii)]	3,182,940.47	9,643,255.45
Total	696,034,910.79	357,340,528.73



	₹	₹
Particulars	2014-2015	2013-2014
<u>Note 19 : Other Income [Refer Note 1.1(g)(ii)]</u>		
Income from redemption of Mutual Funds	29,488.22	586,573.27
Interest Income	15,143.88	28,104.55
Exchange Rate Fluctuations	(53,491.00)	757,729.28
Profit on sale of Fixed Assets (Net)	-	6,652.00
Others	290,704.00	-
Total	281,845.10	1,379,059.10
<u>Note 20 : Cost of Material Consumed</u>		
<u>Material Consumed</u>		
Opening Stock	14,474,789.00	-
Purchases	505,083,492.66	317,584,600.37
	519,558,281.66	317,584,600.37
Closing Stock	5,561,922.00	14,474,789.00
	513,996,359.66	303,109,811.37
Freight, Forwarding etc.	565,197.00	228,795.00
Almond Cracking Expenses	2,513,686.00	-
Packing Material Consumed	847,196.00	359,891.00
Total	517,922,438.66	303,698,497.37
<u>Note 21 : Purchase of Stock-in-Trade</u>		
Purchases	154,749,009.44	36,750,138.08
Freight, Forwarding etc.	69,700.00	-
Total	154,818,709.44	36,750,138.08
<u>Note 22 : Change in Inventories</u>		
<u>Opening Stock</u>		
-Stock-in-Trade - Agro Commodities	7,117,561.00	19,272,318.16
-Finished Goods - Agro Commodities	-	-
-Work in Process - Agro Commodities	2,740,651.00	-
	9,858,212.00	19,272,318.16
<u>Closing Stock</u>		
-Stock-in-Trade - Agro Commodities	1,017,110.00	7,117,561.00
-Finished Goods - Agro Commodities	1,174,322.00	-
-Work in Process - Agro Commodities	-	2,740,651.00
	2,191,432.00	9,858,212.00
Total	7,666,780.00	9,414,106.16
<u>Note 23 : Employees Benefit Expenses</u>		
Salary & Wages	3,554,548.00	2,195,058.00
Staff Welfare	32,474.00	72,270.00
Total	3,587,022.00	2,267,328.00
<u>Note 24 : Finance Costs</u>		
Bank Charges	65,067.69	106,290.23
Interest Expenses	2,256,360.85	249,495.70
Total	2,321,428.54	355,785.93



	₹	₹
Particulars	2014-2015	2013-2014
Note 25 : Depreciation and Amortization Expenses		
Depreciation on Fixed Assets [Refer Note 1.1(f)]	488,719.00	223,164.00
Deferred Revenue Expenditure written off [Refer Note 1.1(p)]	110,457.00	110,457.00
Subsidiaries' Preliminary Expenses written off	-	545,540.00
Total	599,176.00	879,161.00
Note 26 : Other Expenses		
Administrative & Selling Expenses		
Advertisement Expenses	5,618.00	-
Brokerage paid	15,500.00	10,080.00
Bad Debts written off	1,646,352.00	-
Commodity Exchange Expenses	27,788.02	33,150.83
Electricity Expenses	120,256.00	38,191.00
Insurance Expenses	390,440.20	132,816.00
Payments to Auditors towards Audit Fees	173,232.00	343,898.00
Expenses reimbursed to Business Associates [Refer Note 28(iv)]		
- as Rent	168,000.00	168,000.00
- as administrative expenses	49,030.00	132,000.00
Legal and Professional Fees	715,701.00	1,077,560.00
Membership & Subscription	-	22,500.00
Miscellaneous Expenses	402,128.63	73,785.03
Postage, Telephone etc.	72,246.00	10,865.00
Rates & Taxes	187,866.00	33,390.00
Rent Expenses	734,227.00	145,000.00
Travelling & Conveyance Expenses	217,845.50	142,999.00
Freight & Cartage etc - Outwards	251,357.00	-
Warehouse Charges	583,117.83	676,611.34
Total	5,760,705.18	3,040,846.20
Note 27 : Earnings Per Share		
Profit computation both for Basic and Diluted earnings per share in ₹ 10/- each [refer to Note 1.1(m)]		
Profit after taxation as per profit & loss account	3,282,754.07	716,206.93
Weighted average number of equity shares		
From 01.04.2014 to 31.03.2015 (43,37,000 shares)	4,337,000	-
From 01.04.2013 to 31.03.2014 (20,00,000 shares)	-	2,000,000
From 27.04.2013 to 31.03.2014 (23,37,000 shares)	-	32,014
Shares Pending Allotment (from 01.04.13 to 26.03.14 on 2337,000 shares)	-	2,304,986
	4,337,000	4,337,000
Earnings per share in rupees		
Basic earnings per share in ₹	0.76	0.17
Diluted earnings per share in ₹	0.76	0.17



Note 28 : Note on Financial Accounts for the year ended 31st March 2015.

- i) In the opinion of the Board and to the best of its knowledge, all assets other than non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.
- ii) The Company holds National Savings Certificates for ₹ 20,000/- in the name of one of its directors which has been given as Security for VAT registration.
- iii) The previous year figures have been regrouped and/ or rearranged wherever necessary to conform to this year's classification.
- iv) The Company has not received any intimation from 'Suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.
- v) During the year, the board of directors decided in their meeting held on 26-05-2014 to wind up, BLB Singapore Ventures Pre Ltd, Singapore, a Wholly Owned Subsidiary, due to financial losses. Since the winding up proceedings were still pending as on 31-03-2015, as such no provision for diminution in the value of investments has been made in the books.
- vi) **Segment Accounting**
The Company is primarily engaged in a single business segment of dealing in agro commodities. As such there are no separate reportable segments as per Accounting Standard - 17 "Segment Reporting" notified by the Central Government under the Companies (Accounting standard) Rules, 2006.

vii) **Contingent liabilities and commitments to the extent not provided for.**

(₹ in Lacs)

S No	Particulars	2014-15	2013-14
	<u>Contingent Liabilities</u>		
a)	Bank Guarantee to VAT deptt.	1.40	0.90
b)	Guarantees to Rajasthan VAT deptt.	0.20	0.20
c)	Case filed against the company for recovery by Ex- Student of BIFM	5.00	-
d)	Service Tax Payable on fees paid to Advocates	0.44	0.17
e)	Service Tax Payable by BIFM [Refer Note below]	153.06	153.06

BIFM, the amalgamated company has received a Demand-cum-Show Cause Notice from the Service Tax Department in the earlier years to pay ₹ 153.06 Lacs (excluding interest and penalty, if any) for the period from 01/10/2006 to 30/09/2010 on certain educational courses which in its opinion were exempt from service tax. BIFM has filed a writ petition with the Delhi High Court against the said demand-cum-show cause notice. (Previous year ₹ 153.06 Lacs)

- viii) During the year, the board of directors of the holding company decided in their meeting held on 26-05-2014 to wind up BLB Singapore Ventures Pte Ltd, Singapore, a Wholly Owned Subsidiary due to financial losses. The winding up proceedings were still pending as on 31-03-2015.



(ix) **Related Party Disclosures**

i) Name of the related parties and description of relationship

- 1) Holding Company : BLB Limited
2) Fellow Subsidiary Companies : BLB Commodities Limited
: Sri Chaturbhuj Properties Limited
: Sri Shardamba Properties Limited
3) Key Management Personnel (Directors) : Sh. Brij Rattan Bagri (Chairman)
: Sh. Vikram Rathi
: Sh. Rajendra Prasad Sharma

ii) Name of the related parties with whom transactions have taken place during the year :-

- 1) Holding Company : BLB Limited
2) Fellow Subsidiary Company : BLB Commodities Limited

iii) Transactions with Holding Company, Subsidiary Company / Fellow Subsidiary Company

(in ₹ Laes)

Particulars	Holding Company		Fellow Subsidiary Companies	
	2014-15	2013-14	2014-15	2013-14
Reimbursement of Expenses	-	-	2.17	3.00
Transaction Charges *	-	-	0.13	0.07
Brokerage *	-	-	0.02	0.01
Interest Paid on ICDs	11.42	-	-	-
Purchases of Commodities	-	-	5,828.49	3,316.93
Sale of Commodities	-	-	140.60	-
Issue of Equity Shares	-	233.70	-	-
Loans taken:				
- Opening	-	25.00	-	-
- Sums Accepted	240.00	385.00	-	-
- Sums Repaid	240.00	410.00	-	-
- Closing Balance	-	-	-	-
Loans taken by BIFM:				
- Sums Accepted	-	70.00	-	-
- Sums Repaid	-	70.00	-	-
Year End Balances				
Creditor for Services	-	-	1.63	8.68
Input Vat Credit Recoverable	-	-	8.75	9.36

* The transaction charges and brokerage were charged by BLB Commodities Ltd on the commodity transactions.

As per our report of even date,

for M/s RAM RATTAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Regd. No : 004472N

Chartered
Accountants

(RAM RATTAN GUPTA)

PARTNER

Membership No. : 083427

Place : New Delhi

Dated : 25th May, 2015

For and on behalf of the Board of Directors

(BRIJ RATTAN BAGRI)

DIRECTOR

DIN No: 00007441

(VIKRAM RATHI)

DIRECTOR

DIN No: 00007325