

BLB GLOBAL BUSINESS LIMITED

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

**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

1. Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **BLB Global Business Limited** ('the Company'), which comprise of the Balance Sheet as at 31 March 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our 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 there under.

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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 Company has in place an adequate internal financial controls system over financial reporting 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 Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

5. 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, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report 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;
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone 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 as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - (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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28[viii] to the financial statements;
 - ii) the Company 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 company.

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



(RAM RATTAN GUPTA)
PARTNER

M. No. 83427

Place : New Delhi.

Dated : 25th May, 2015.

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Paragraph 5(1) of our Independent Auditors' Report to the Members of the Company on the standalone financial statements for the year ended March 31, 2015, we report that

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) According to the information and explanations given to us, the fixed assets have been physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.
- ii) a) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year. The stocks in hand positions are reconciled with the stocks kept in warehouses and verified with the statements received from the relevant warehouses on a regular basis.
b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
c) The company is maintaining proper records of inventories and as explained to us, the discrepancies noticed on physical verification of stocks and book records were not material.
- iii) The Company granted an unsecured loan, during financial year 2012-2013, to its wholly owned overseas subsidiary covered in the register maintained under section 189 of the Companies Act, 2013.
(a) During the year, the said deposit has been written off as bad debt as the foreign subsidiary went into winding up process due to financial losses.
Accordingly, paragraph 3(ii) (a) & (b) of the Order are not applicable to the Company.
- iv) In our opinion, and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- v) According to the information and explanations given to us, the company has not accepted any deposit in contravention of directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the activities rendered by the Company.



- vii) a) The company is regular in depositing with appropriate authorities, undisputed statutory dues including Income-tax, Sales-tax, Service-tax, cess and any other statutory dues. According to the information and explanation given to us, no undisputed amounts of statutory dues were in arrears as at 31.03.2015 for a period of more than six months from the date they became payable.
- b) According to the records and information and explanations given to us, there are certain dues that have not been deposited by BLB Institute of Financial Markets Ltd, the previous amalgamating company, with the appropriate authorities on account of disputes as under:-

S No.	Name of the statute	Nature of Dues	Amount (₹ in Lacs)	Period to which the amount relates	Forum where dispute is pending
1	Central Excise Act	Service Tax	153.06	01-10-2006 to 30-09-2010	Hon'ble Delhi High Court

- c) According to the records and information and explanations given to us, the Company was not required to transfer any amount to the Investor Education and Protection Fund.
- viii) Since there are no accumulated losses, as such the requirement of item (viii) of paragraph 3 of the Order is not applicable to the company.
- ix) According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or banks.
- x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi) According to the information and explanations given to us, the company has not taken any term loan during the year.
- xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

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



(RAM RATTAN GUPTA)
 PARTNER

M. No. 83427

Place : New Delhi.

Dated : 25th May, 2015.

BLB GLOBAL BUSINESS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015.

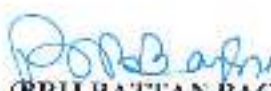
(in ₹

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	3,787,409.93	3,162,134.63
		47,157,409.93	46,532,134.63
(2) Current Liabilities			
(a) Short-Term Borrowings	4	-	19,772,013.33
(b) Trade Payables	5	603,430.21	994,808.63
(c) Other Current Liabilities	6	290,172.00	87,789.00
(d) Short-Term Provisions	7	458,329.00	1,115,524.00
		1,351,931.21	21,970,134.96
Total Equity & Liabilities		48,509,341.14	68,502,269.59
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	3,258,850.00	3,258,850.00
(c) Deferred tax Asset	10	480,046.00	271,363.00
(d) Long-Term Loans and Advances	11	290,473.00	219,113.00
(e) Other Non-Current Assets	12	214,370.00	324,827.00
		5,924,175.00	5,867,167.00
(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	28,997,007.42	30,191,120.94
(d) Short-Term Loans and Advances	16	2,038,642.60	6,108,264.00
(e) Other Current Assets	17	1,720,291.12	1,752,172.65
		42,585,166.14	62,635,102.59
Total Assets		48,509,341.14	68,502,269.59
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 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

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

(in ₹

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	335,336.10	2,135,926.10
III	Total Revenue (I + II)		696,370,246.89	359,476,454.83
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	2,299,113.54	300,972.93
	Depreciation and Amortization Expenses	25	599,176.00	333,621.00
	Other Expenses	26	8,158,928.95	3,403,229.89
	Total Expenses		695,052,168.59	356,167,893.43
V	Profit before exceptional and extraordinary items and tax (III - IV)		1,318,078.30	3,308,561.40
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)	(18,132.16)
VII	Profit for the year (V-VI)		960,336.30	1,915,469.24
VIII	Earning per equity share			
	(1) Basic	27	0.22	0.44
	(2) Dilluted	27	0.22	0.44
	Notes to Balance Sheet and Statement of Profit & Loss	I 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
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		1,318,078.30	3,308,561.40
<u>Adjustments to reconcile profit before tax to cash provided by operating activities</u>			
Depreciation and Amortization Expenses		599,176.00	333,621.00
(Profit)/ Loss on sale of assets sold/discarded		-	(6,652.00)
Deposit to Subsidiary written off as Bad Debts		4,619,909.77	-
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)	(784,971.55)
Exchange Rate Fluctuation		-	(757,729.28)
Loss on Investment written off		-	1,026,433.69
<u>Changes in assets and liabilities</u>			
1) (Increase)/ Decrease in Trade & Other Receivables		(2,920,398.37)	5,752,643.91
2) (Increase)/ Decrease in Inventories		16,628,741.00	(5,311,226.84)
3) (Decrease) / Increase in Liabilities		(188,995.42)	788,187.29
		22,268,240.03	4,011,790.05
Less : Direct Taxes (Net)		(1,408,836.70)	(871,209.05)
Net Cash flow from Operating Activities		20,859,403.33	3,140,581.00
B) CASH FLOW FROM INVESTING ACTIVITIES			
Investments in Mutual Fund		(16,700,000.00)	(201,250,000.00)
Realisation of Investments in subsidiaries		-	417,986.31
Redemption of Mutual Funds		16,729,488.22	201,885,534.67
Exchange Rate Fluctuations		-	757,729.28
Realisation of Deposit from Subsidiaries		641,427.23	7,320,281.00
Interest received on Deposits		15,143.88	784,971.55
Purchase of Fixed Assets		(711,202.00)	(1,308,495.00)
Sale of Fixed Assets		-	80,230.00
Net Cash flow from Investing Activities		(25,142.67)	8,688,237.81
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)
Amalgamation Expenses		-	(259,786.00)
Net Cash flow from Financing Activities		(22,028,374.18)	(2,786,919.72)
D) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(1,194,113.52)	9,041,899.09
<u>Cash and Cash equivalents</u>			
- as at the beginning of the period		30,191,120.94	21,149,221.85
- as at the end of the period		28,997,007.42	30,191,120.94
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  (BRJ RATTAN BAGRI) DIRECTOR DIN No:00007441  (VIKRAM RATHI) DIRECTOR DIN No:00007325	



Notes Forming Integral Part of the Financial Statements as at 31st March, 2015.**Note 1 : Significant Accounting Policies and Notes on Accounts**

BLB Global Business Limited is a 100% subsidiary of BLB Ltd and deals in agro products on delivery and future basis, also carries processing activities by cracking almonds in-shell and makes sales through a well developed marketing system.

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

These financial statements have been 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 other 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 disclosures relating to the contingent liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the year. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

c) Inventories

- (i) Inventories are generally valued at cost or net realizable value, whichever is lower on the balance sheet date, as certified by the management.

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, as applicable). 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) Cash and cash equivalents

Cash and cash equivalents comprise 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) Cash flow statement

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) **Depreciation.**

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) **Revenue recognition.**

(i) **Sale of goods**

Revenue from sale of goods is recognized 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) **Other income**

The revenue in respect of interest, claims and other income is recognized on accrual basis when no significant uncertainty exists with regard to the realization of amount and the ultimate collection thereof.

(iii) **Derivatives Market Trading**

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 as under:-

i) The Company recognizes 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 un-hedged is recognized to the Statement of Profit and Loss on accrual basis.

h) **Fixed Assets, Intangible Assets and Capital work-in-progress**

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) **Foreign Exchange Transactions**

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.



S. No	Particulars	₹		₹	
		As At 31st March 2015		As At 31st March 2014	
		No. of shares	Amount	No. of shares	Amount
	Note : 2 Share Capital				
	Authorised				
	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
	Issued, Subscribed & Paid up				
	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
Additional Information:					
(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 Equity Share of ₹ 10/- each		-		2,337,000
	Total		-		-
	The Company has during the financial year 2013-14 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>Profit & Loss Account</u>		
Balance as per last Account	3,162,134.63	1,246,665.39
Add : Net Profit for the Year	960,336.30	1,915,469.24
Less : Additional Depreciation provided as prescribed under Part C of Schedule II to the Companies Act, 2013	(335,061.00)	-
Total	3,787,409.93	3,162,134.63
<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	126,364.00
Total	603,430.21	994,808.63
<u>Note 6 : Other Current Liabilities</u>		
VAT Payable	137,549.00	-
TDS Payable	152,623.00	87,789.00
Total	290,172.00	87,789.00
<u>Note 7 : Short-term Provisions</u>		
For Income Tax [Refer Note 1.1(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*	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	-	3,374,878	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	-
ii)	Furniture, Fixings & 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	-	4,795,080	1,698,887
	<u>Intangible assets</u>										
iii)	Computer Software	830,792	-	-	830,792	804,105	-	20,120	-	824,225	26,687
	Total	830,792	-	-	830,792	804,105	-	20,120	-	824,225	26,687
	<u>Capital Work In Progress</u>										
	Progress	67,440	23,340	67,440	23,340	-	-	-	-	23,340	67,440
	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	-	5,619,305	1,793,014
	Total Previous Year	7,248,515	1,308,495	1,968,271	6,588,539	6,467,054	223,164	-	1,894,693	4,795,525	781,261

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		
<u>in Equity Shares of subsidiaries (Trade - Unquoted)</u>		
- At Cost [refer to Note 1.1(j)]		
BLB Singapore Ventures Pte Ltd, Singapore		
10,000 shares of SGD 1 each, as fully paid up.	438,700.00	438,700.00
<u>in Equity Shares (Trade - Quoted)</u>		
- At Cost [refer to Note 1.1(j)]		
Reliance Power Limited	2,820,150.00	2,820,150.00
10,027 shares of Face Value ₹10/- each		
Total	3,258,850.00	3,258,850.00
Additional Information:		
Aggregate amount of Quoted Investments	2,820,150.00	2,820,150.00
Aggregate market value of Quoted Investments	566,525.50	708,407.55
Aggregate amount of Unquoted Investments	438,700.00	438,700.00
Aggregate provision for diminution in value of investments	-	-
During the year, the board of directors decided in their meeting held on 26-05-2014 to wind up BLB Singapore Ventures Pte Ltd, Singapore, a Wholly Owned Subsidiary. 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. [Refer Note No. 1.1(i)(ii)] 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(j)(ii)]		
Note 10 : Deferred Tax Asset		
Deferred Tax Asset [Refer Note 1.1(n)(ii)]		
Unabsorbed Capital Loss	656,621.00	636,246.00
Loss : 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 Deposits	290,473.00	219,113.00
Total	290,473.00	219,113.00
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



	₹	₹
Particulars	As at 31st March 2015	As at 31st March 2014
Note 13 : Inventories		
(As certified by the Management) [Refer Note 1.1(c)(i)]		
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 :		
During the year no stocks of Agri-commodities were pledged with bank against short term working capital loan. (Previous year - ₹71.17 Lacs)		
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		
Balances with Banks	13,870,210.27	29,179,106.98
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	28,997,007.42	30,191,120.94
Note 16 : Short-term Loans and Advances		
Unsecured, Considered Good :		
Deposit with Foreign Subsidiary		
BLB Singapore Ventures Pte Ltd, Singapore*	-	5,261,337.00
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	6,108,264.00
Additional Information :		
* During the year, the deposit with BLB Singapore Ventures Pte Ltd, Singapore, a Wholly Owned Subsidiary has been written off as bad debt as the foreign subsidiary went into winding up process due to financial losses.		
** 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 :		
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	1,752,172.65



	₹	₹
Particulars	2014-2015	2013-2014
<u>Note 18 : Revenue from Operations</u>		
<u>Sale of Products</u>		
-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
<u>Other Operating Revenue</u>		
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
<u>Note 19 : Other Income</u>		
Income from redemption of Mutual Funds	29,488.22	586,573.27
Interest Income [Refer Note 1.1(g)(ii)]	15,143.88	784,971.55
Exchange Rate Fluctuations	-	757,729.28
Profit on sale of Fixed Assets (Net)	-	6,652.00
Others	290,704.00	-
Total	335,336.10	2,135,926.10
<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



	₹	₹
Particulars	2014-2015	2013-2014
Note 23 : Employees Benefit Expenses		
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
Note 24 : Finance Costs		
Bank Charges	42,752.69	51,477.23
Interest Expenses	2,256,360.85	249,495.70
Total	2,299,113.54	300,972.93
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
Total	599,176.00	333,621.00
Note 26 : Other Expenses		
Administrative & Selling Expenses		
Advertisement Expenses	5,618.00	-
Brokerage paid	15,500.00	10,080.00
Bad Debts written off	4,619,909.77	-
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	56,180.00	56,180.00
Expenses reimbursed to Business Associates		
[Refer Note 28(vii)]		
- as Rent	168,000.00	168,000.00
- as administrative expenses	49,030.00	132,000.00
Legal and Professional Fees	418,264.00	717,990.00
Loss on Investment written off	-	1,026,433.69
Membership & Subscription	-	22,500.00
Miscellaneous Expenses	372,524.63	73,783.03
Postage, Telephone etc.	72,076.00	10,865.00
Rates & Taxes	56,795.00	16,630.00
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	8,158,928.95	3,403,229.89



	₹	₹
Particulars	2014-2015	2013-2014
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	960,336.30	1,915,469.24
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 ₹	0.22	0.44
Diluted earnings per share in ₹	0.22	0.44
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) Operating Leases Since all existing Operating Leases entered into by the Company are cancellable on serving a notice of one to three months, as such no information is furnished as required by the Accounting standard AS-19.		
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) Related Party Disclosuresi) 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) Foreign Subsidiary Companies (100%) : BLB Singapore Ventures Pte Ltd, Singapore
: BLB Business Ventures DMCC, Dubai [up to 30-03-2014]
- 4) Key Management Personnel (Directors) : Sh. Drij 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
- 3) Foreign Subsidiary Companies : BLB Singapore Ventures Pte Ltd, Singapore
: BLB Business Ventures DMCC, Dubai [up to 30-03-2014]

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

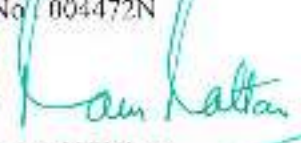
(₹)

	Holding Company		Fellow Subsidiary Companies		Subsidiary Companies	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Realisation of Investment in Shares	-	-	-	-	-	417,986
Reimbursement of Expenses	-	-	217,030	300,000	-	-
Interest received on ICD	-	-	-	-	-	756,867
Withholding Tax	-	-	-	-	-	(113,530)
Transaction Charges *	-	-	12,941	6,876	-	-
Brokerage *	-	-	2,404	1,381	-	-
Interest paid	1,141,918	-	-	-	-	-
Purchases of Commodities	-	-	582,848,638	331,692,853	-	-
Sale of Commodities	-	-	14,059,709	-	-	-
Issue of Equity Shares	-	23,370,000	-	-	-	-
Loans taken:						
- Opening	-	2,500,000	-	-	-	-
- Sums Accepted	24,000,000	38,500,000	-	-	-	-
- Sums Repaid	24,000,000	41,000,000	-	-	-	-
- Closing Balance	-	-	-	-	-	-
Loans taken by BIFM:						
- Sums Accepted	-	7,000,000	-	-	-	-
- Sums Repaid	-	7,000,000	-	-	-	-
Deposit given :(with interest)						
- Opening	-	-	-	-	5,261,337	12,195,781
- Given	-	-	-	-	-	1,377,369
- Received	-	-	-	-	641,427	8,311,813
- Closing Balance **	-	-	-	-	-	5,261,337
Year End Balances						
Creditor for Services	-	-	163,482	868,444.63	-	-
Input Vat Credit Recoverable	-	-	874,781	936,468	-	-

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

** During the year, the deposit has been written off as bad debts as the foreign subsidiary went into winding up process due to financial losses.



viii)	Contingent liabilities and commitments to the extent not provided for,			(in ₹ Lacs)			
S No	Particulars	2014-15		2013-14			
	Contingent Liabilities						
a)	Bank Guarantee to VAT department.	1.40		0.90			
b)	Other Guarantees to Rajasthan VAT depts.	0.20		0.20			
c)	Case filed against the company for recovery by Ex- Student of BIFM	5.00		-			
d)	Service Tax Payable on legal 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)							
ix)	Earnings in Foreign Exchange Interest received from foreign subsidiary Companies			7.57			
x)	Particulars of Items under broad heads:			(₹ in Lacs)			
S No	Particulars	2014-2015			2013-2014		
		Agro Products		Total	Agro Products		Total
		Almond Inshell	Others		Almond Inshell	Others	
a)	Raw Materials - Indigenous						
	Opening Stock	144.75	-	144.75	-	-	-
	Purchases	5,050.83	-	5,050.83	3,175.85	-	3,175.85
	Closing Stock	55.62	-	55.62	144.75	-	144.75
	Materials Consumed	5,139.96	-	5,139.96	3,031.10	-	3,031.10
b)	Work-in-Progress						
	Opening Stock	27.41	-	27.41	-	-	-
	Closing Stock	11.74	-	11.74	27.41	-	27.41
S No	Particulars	2014-2015			2013-2014		
		Agro Products			Agro Products		
		Almond Giri	Others	Total	Almond Inshell & Giri	Others	Total
c)	Sales	5,141.47	1,787.05	6,928.52	3,062.03	414.94	3,476.97
d)	Trading Goods						
	Purchases - Indigenous	969.59	577.90	1,547.49	-	367.50	367.50
e)	Opening Stock						
	Trading Goods	-	71.18	71.18	-	192.72	192.72
f)	Closing Stock						
	Trading Goods	10.17	-	10.17	-	71.18	71.18
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  (BRIL RATTAN BAGRI) DIRECTOR DIN No:00007441  (VIKRAM RATHI) DIRECTOR DIN No:00007325					