

Transcript of 43rd AGM of BLB Limited

Speaker: Good morning to all. I welcome you all to the 43rd Annual General Meeting of the company. It is my privilege to address all of you as the Chairman of this annual General Meeting. In compliance with the directives issued by the Ministry of Corporate Affairs and SEBI, the 43rd Annual General Meeting is being conducted through video conferencing. So, thank you all for joining us virtually today. Shri Brij Rattan Bagri, promoter chairman is not able to attend this AGM due to travelling.

As the requisite quorum is present through video conferencing for the 43rd Annual General Meeting, I call the meeting to order. Now, let me introduce the Directors of your company.

1. Mr Dhvani Jain, Chairperson of the audit committee, nomination and remuneration committee, and stakeholder relationship committee
 2. Shri Deepak Sethi, Independent Director
 3. Shri Gaurav Gupta, Independent Director
 4. Shri Vaibhav Singhal, Statutory Auditor
 5. Shashikanth Tiwari, Secretarial Auditor and Scrutinizer
 6. Mrs. Anita Sharma, Invitee
 7. Shri Deepak Sharma, Chief Financial Officer
- And Mr. Nishant Garud, secretary of the company.

All the directors of the company are present at the meeting through video conferencing except Shri Brij Rattan Bagri and Shri K.C. Jain.

Now, I request Mr. Nishant, Company Secretary to take us through regulatory matters and general instructions pertaining to the 43rd annual general meeting.

Company Secretary: Good morning to all of you. I welcome you all to the 43rd Annual General Meeting of BLB Limited. Please note that this 43rd AGM is being conducted through video conferencing in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. The facility for joining this meeting is made available through video conferencing for all the members. Since this AGM is being held through video conferencing and pursuant to applicable circulars issued by MCA and SEBI, the physical attendance of the members has been distanced with. Accordingly, facility for the appointment of proxies is also not available for the meeting.

The statutory registers as required to be kept at the AGM are available electronically for inspection by the members. The notice of the 43rd AGM along with the annual report for the financial year 2023-24 has been emailed within the statutory period to all the members who have registered their email IDs with the company or RTA and also published on the website of the company. With the permission of members, I take the same as read.

The auditors' report for the year ended 31st March 2024 does not contain any qualification and observation and the same has also been taken as read. As per the provisions of the Companies Act read with listing regulations, the company has provided its member with the remote e-voting facility to cast their work electronically on business items set out in the notice of this meeting. As per the timelines mentioned in the AGM notice, the remote e-voting facility was provided for three days which was concluded at 5:00 pm yesterday. Further in compliance with the rules on e-voting framed under the Companies Act and the circulars, the voting at the AGM will also be conducted by the same e-voting system of NSDL which was used during remote e-voting. The shareholders who have not cast their work during the remote e-voting process shall be eligible to vote through the e-voting system during the AGM. The results of the shareholders meeting along with the scrutinizer report shall be communicated to BSE and NSE and will also be placed on the company's website within 48 hours from the conclusion of this meeting.



The company has appointed Mr Shashikant Tiwari, practising company secretary as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. They will be submitting their report on the vote received to the Chairman of the meeting. Now, I would like to take up the official business matter of the meeting.

There are 10 agenda items for approval today.

Ordinary business

- Item 1:** To receive, consider, approve and adopt the audited financial statements of the company for the financial year ended March 31, 2024, including the auditors' report thereon and directors' report.
- Item 2:** To appoint a director in place of Shri Brij Rattan Bagri who, retires by rotation and being eligible, offers himself for reappointment.
- Item 3:** To appoint Ms. Ram Ratan and Associate, Chartered Accountants as Statutory Auditors of the company.

Special business

- Item 4:** To approve the appointment of the statutory auditor appointed in the board meeting to fill the casual vacancy caused by the resignation of previous auditors.
- Item 5:** To consider and approve the reappointment of Sri Anshul Mehra as an Executive Director of the company with effect from August 1, 2025.
- Item 6:** To designate and approve the appointment of Shri Brij Rattan Bagri as Chairman and Managing Director of the company with effect from September 26, 2024, on attaining the age of 70 years.
- Item 7:** Appointment of Smt. Anitha Sharma as an Independent Director of the company.
- Item 8:** Reappointment of Shri Deepak Sethi as an Independent Director of the company.
- Item 9:** Reappointment of Shri Gaurav Gupta as an independent director of the company.
10. Item number
- 10.** To approve contributions, make, and provide donations for bona fide charitable purposes.

Company Secretary: I will now take you through the flow of the AGM proceedings.

In accordance with section 108 of Companies Act and the rules made thereunder, the Chairman will order for e-voting to be conducted on every business as set forth in the notice of AGM followed by a question-and-answer session. The company has received requests from shareholders to register them as speakers at the meeting. The moderator will facilitate this session.



The speaker shareholders who have joined this meeting are by default placed on mute by the host to avoid any disturbance arising from the background noise and to ensure seamless and smooth conduct of the meeting. Once the name of the speaker shareholder is called out, the person will be unmuted by the host. Before speaking the shareholders are requested to click on the audio and video icon appearing on the screen to switch it on. While speaking, we request shareholders to use earphones so that they are clearly audible and it will also minimize any noise in the background.

With this, I can now request the Chairman Sir to kindly address the shareholders.

Chairman: Thank you, Nishant. I hope all of you have received the Annual Report and have seen the financial results of the company for the financial year ending 31st March 2024. As usual, the company is focusing only on its core business model of equity trading and arbitrage. The turnover of your company stood at Rs 31,438.27 lakhs as against Rs 21,879.26 lakhs in the previous financial year. The profit after tax stood at Rs 261.11 lakhs as against Rs 604.86 lakhs in the previous financial year.

Your company is continuously trying to focus on its core competencies pertaining to the financial market and taking steps towards strengthening and expanding further its business and operations in the right and focused directions. The future of the financial sector in which the company operates is full of challenges with both micro and macro uncertainties, but your company is optimistic and looking forward to performing better in the next financial year. Now I would request the shareholders who have registered as speakers to ask the questions.

I will be calling their name, and the moderator will be unmuting them. Mr. Santosh Bhutani. Is he there?

Mr. Mahendra Pal Bhutani.
Mr. Ankur Chandra
Mr. Gagan Kumar
Mr. Manjeet Singh
Mr. Abhishek

Abhishek: First of all, I congratulate the management of the Company on the eve of the Annual General Body meeting. Trust all is well with you and your family in this challenging situation. Our company deserves much more respect in the current market cap for completing successful operations, profitability and becoming one of the strongest brands in the respective sector. So that's how many employees are there in the company, what are the steps being taken by management to reduce the other expenses, legal professional charges and the audit fee.

Sir, myself and my team are running a legal firm in the name and style of 12:00 associates. I would request the management to kindly enrol the firm in the empanelment of the company and we will be glad to extend our services. So when a company has outperformed, we are really glad and then go to the entire board of directors for the sincere effort in bringing the company to this particular extent and rewarding the shareholders in large numbers.

That's why I would sincerely request you to finally consider the AGM in the first week of September because most of the senior citizen shareholders are not able to join because of the digital challenges in the virtual platform and due to any amount of traffic in this working platform shareholders are not able to join in the NSDL/CDSL portal. So, I think I will be meeting in the first week of September. You allow more participation from the shareholders. I would request the management to kindly conduct a con-call, and quarterly presentations where we can connect with you all for those things on a regular basis. Thank you, Sir. Thank you.



Sir, please take all questions in the right spirit and reward the shareholders. Now one more shareholder P. Jaichand will speak on the same device.

P. Jaichand: Hello.

Speaker: I'm requesting shareholders to vote for the resolutions. The e-voting platform of NSDL will remain open for 30 minutes after the conclusion of the meeting. Before I conclude, I would like to thank all of our stakeholders for their support, trust and guidance and express my gratitude towards them for giving their valuable time in attending this meeting. On behalf of the board, I would also like to thank all the employees for their hard work.

We are looking forward to your continued support and best wishes for the company.

Thank you. I conclude the AGM for voting.

