

11<sup>th</sup> August, 2022

ISIN: INE791A01024

<b>To,</b> <b>The Manager (Listing)</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai- 400 051  <b>Symbol: BLBLIMITED</b>	<b>To,</b> <b>The Manager (Listing)</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001  <b>Scrip Code: 532290</b>
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**Sub. :** *Outcome of Meeting of Board of Directors held on August 11, 2022, inter alia, approved the Un-audited Financial Results of the Company along with Limited Review Report for the Quarter ended on June 30, 2022.*

**Ref. :** *Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and other Circulars*

Dear Sir/ Ma'am,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby inform you that the meeting of the Board of Directors of the Company was held today i.e. **Thursday, 11<sup>th</sup> August, 2022** and the Board of Directors, inter alia, has considered and approved/ recommended the following businesses:

**(i) Approval of un-audited financial Results of the Company for the quarter ended on June 30, 2022**

The Un-audited Financial Results of the Company for the quarter ended on June 30 2022 along with Limited Review Report. (Copy annexed)

**(ii) Resignation and Appointment of Statutory Auditor**

M/s. R. K. Ahuja & Co. Chartered Accountants (FRN: 031632N), the existing Statutory Auditors, whose term of office is expiring at the ensuing Annual General Meeting, have tendered their resignation from the office of Statutory Auditor of the Company w.e.f. the closure of business hours on 11<sup>th</sup> August, 2022.



**BLB Limited**

CIN : L67120DL1981PLC354823  
Corporate Member : NSE

**Registered Office :** H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600

Website : [www.blblimited.com](http://www.blblimited.com), Email : [infobl@blblimited.com](mailto:infobl@blblimited.com)

The Audit committee reviewed and noted that no concern were raised by resigning auditor w.r.t above resignation.

Further, the information obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 is enclosed along with the resignation letter as an *Annexure A*.

Further, in terms of the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 139 of the Companies Act, 2013 and the rules made there under which mandates rotation of Statutory Auditors, we wish to inform that the Board of Directors, on recommendation of Audit Committee, has recommended the appointment of M/s. VSD & Associates, Chartered Accountants (Firm Registration Number - 008726N and Peer review Certificate No. 013012) as the Statutory Auditors of the Company for a period of 5 (Five) years from the conclusion of 41<sup>st</sup> Annual General Meeting of the Company till the conclusion of 46<sup>th</sup> Annual General Meeting, subject to the approval of the members of the Company.

Disclosure of information relating to Statutory Auditor pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/ CMD/4/2015 dated 9<sup>th</sup> September, 2015 are attached as *Annexure B*.

**(iii) Fixation of Annual General Meeting date**

The Board considered and decided to convene **41<sup>st</sup> Annual General Meeting** of the Company for the Financial Year 2021-22 on **Monday, September 26, 2022** at 03:00 P.M. (IST) through Video Conferencing/ other audio visual means.

The Board considered and approved the Notice of 41<sup>st</sup> Annual General Meeting Board's Report, Management Discussion and Analysis Report and Corporate Governance Report, for the financial year 2021-22.

The Company shall submit the Notice of 41<sup>st</sup> Annual General Meeting and the Annual report within prescribed time with Stock Exchanges.

**(iv) Re-appointment of Chief Financial Officer of the Company**

The Board, on recommendation of Nomination & Remuneration Committee, had approved the re-appointment of Sh. Deepak Shrivastava as Chief Financial Officer of the Company with effect from 13<sup>th</sup> August, 2022.



Further, pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we also wish to inform that:

- (i) the Company has received a letter dated 11<sup>th</sup> August, 2022 from Sh. Brij Rattan Bagri, (Chairman of the Company) stating his intention for diluting his stake in the Company to prospective buyers/ open market. The Board of Directors had noted the same.
- (ii) based on the recommendations of the Audit Committee, the Board has in-principally approved and recommended sale of unproductive immovable properties of the Company to potential buyers including Sh. Brij Rattan Bagri (Chairman, Promoter of the Company), who has submitted his intention to buy such properties at prevailing market price, subject to the approval of shareholders, for providing liquidity/ funds to the Company to meet its working capital requirement.

Disclosure relating to disposal of immovable properties (“undertaking”) as required in Para A of Part A of Schedule III of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is as under:

a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The Company is generating the Rental Income of Rs. 5,000/- per month from the subjected immovable property.  Such immovable property is not related to the core business activity of the Company and therefore, is not classified as a separate unit or division of the Company and is not contributing any substantial amount in turnover or revenue or income and net worth of the Company.
b)	date on which the agreement for sale has been entered into;	Board has in-principally approved the sale of subjected immovable property and has not entered into any kind of agreement as on date.
c)	the expected date of completion of sale/ disposal	On or before 31-03-2023 and the same may be extended with prior consent of the Board of Directors.
d)	consideration received from such sale/ disposal	The Book value of the immovable property is Rs. 10,83,02,734/- as on June 30, 2022.  Further, the same will be sold to the potential and prospective buyer at an amount not less than the the price as per the valuation report of approved valuer.



e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The immovable property may be sold to any potential buyers including Sh. Brij Rattan Bagri (Chairman, Promoter of the Company), who has submitted his intention to buy such properties at prevailing market price.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Yes, if the transaction will be done with Sh. Brij Rattan Bagri, Chairman and Promoter of the Company, then it will fall within related party transaction and the same will at arm's length basis.
g)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	N.A

(iii) the Board had also approved sale of identified investments/ membership of Company held in DSE Estates Limited, Calcutta Stock Exchange Limited and U.P. Stock and Capital Limited (which are inactive and idle since long) to Sh. Brij Rattan Bagri (Chairman, Promoter), at prevailing market price, subject to the approval of shareholders of the Company and other relevant authorities as may be required.

Please note that the meeting commenced at 03:30 p.m. and was concluded at 05:30 p.m.

Thanking you,

Yours Sincerely

For **BLB Limited**

  
**Nishant Garud**  
**Company Secretary**  
**M. No.:- A 35026**



Encl: As above