

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of **BLB LIMITED**

We have audited the quarterly financial results of BLB Limited for the quarter ended 31st March, 2015 and the year to date results for the period 01st April, 2014 to 31st March, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of quarterly financial results, which have been prepared in accordance with the Accounting Standards specified under Section 133 of The Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting Principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended on 31st March, 2015 and of the net profit and other financial information for the year to date results for the period 01st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For M/s. **RAM RATTAN & ASSOCIATES,**
CHARTERED ACCOUNTANTS

(FRN: 004472N)



(**RAM RATTAN GUPTA**)

NEW DELHI PARTNER

M. No. 83427

Place : New Delhi.

Dated : 28th May, 2015

Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To

Board of Directors of BLB LIMITED

We have audited the accompanying consolidated financial results (the statement) of **BLB Limited** ("the Company") and its subsidiaries (collectively referred to as "the Group"), for the quarter ended on 31st March, 2015 and the consolidated year to date results for the period 1st April,2014 to 31st March,2015 being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement with the stock exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management and have been approved Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of The Companies Act'2013 read with Rule 7 of the Companies (Accounts) Rules,2014 and other accounting Principles generally accepted in India.

We conducted our audit of the statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 3 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.7,721.44 Lacs at 31st March 2015 and the total revenue of Rs.27,445.27 lacs at 31st March 2015. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

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We have further relied upon the un-audited financial statements of one overseas step-down subsidiary whose financial statements reflect total assets (net) of Rs. 0.49 Lacs as at 31st March 2015, the total revenue (net) of Rs. 22.22 Lacs for the year ended on that date. These un-audited financial statements as approved by the management and our report insofar as it relates to the amount included in respect of these subsidiaries, is based on solely on such approved un-audited financial statements.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) include the quarterly financial results and year to date of the following entities

Wholly Owned Subsidiaries

- 1) BLB Commodities Limited
- 2) Sri Chaturbhuj Properties Limited
- 3) Sri Sharadamba Properties Limited
- 4) BLB Global Business Limited
- 5) Wholly Owned overseas Subsidiary of BLB Global Business Limited
 - i) BLB Singapore Ventures Pte Ltd, Singapore.

(ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the period from 1st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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



(RAM RATTAN GUPTA)
PARTNER
M. No. 83427
Place : New Delhi.
Dated : 28th May, 2015

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2015

PART I - Standalone & Consolidated Audited Financial Results for the quarter & year ended March 31, 2015								(₹ in Lacs)	
PARTICULARS	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended			
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14		
	(Audited) <small>(Refer Note 2)</small>	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)		
1 Revenue									
a) i) Net Sales	1,294	5,870	5,319	29,161	12,763	57,545	34,292		
ii) Income from Derivatives, etc. (Net)	202	123	-	630	-	603	127		
b) Other Operating Income	(7)	1	-	4	13	7	13		
Total Income from Operations (a to b)	1,489	5,994	5,319	29,795	12,776	58,155	34,432		
2 Expenses									
a) Cost of Material Consumed	-	-	-	-	-	5,179	3,037		
b) Purchase of Stock-in-trade	1,282	6,038	5,480	29,070	13,186	47,490	24,849		
c) Changes in Inventories of Stock-in-trade	119	42	(182)	335	(476)	773	2,035		
d) Profit/Loss on Settlement of Contracts (Net)	-	-	334	-	225	-	225		
e) Employees Benefit Expenses	44	24	31	122	125	392	358		
f) Depreciation and Amortisation Expenses	12	20	10	42	33	93	56		
g) Other Expenses	235	61	43	411	182	3,912	4,059		
Total Expenses (a to g)	1,692	6,185	5,716	29,980	13,275	57,839	34,619		
3 Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1 - 2)	(203)	(191)	(397)	(185)	(499)	316	(187)		
4 Other Income	77	76	27	276	88	201	175		
5 Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3 + 4)	(126)	(115)	(370)	91	(411)	517	(12)		
6 Finance Costs	27	10	-	63	24	303	270		
7 Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5 + 6)	(153)	(125)	(370)	28	(435)	214	(282)		
8 Exceptional Items	-	-	-	-	-	-	(1)		
9 Profit/(Loss) from Ordinary Activities before Tax (7 + 8)	(153)	(125)	(370)	28	(435)	214	(281)		
10 Tax Expenses									
Current tax	(27)	(26)	3	8	3	66	55		
MAT adjustment	30	(35)	-	(5)	-	(5)	-		
Deferred Tax	(104)	32	(88)	(50)	(137)	(45)	(133)		
Taxes Relating to Earlier period	-	-	-	-	-	3	5		
11 Net Profit/(Loss) from Ordinary Activities after tax (9 + 10)	(52)	(96)	(285)	75	(301)	195	(208)		
12 Extraordinary Items (Net of tax expenses ₹ NIL)	-	-	-	-	-	-	-		
13 Net Profit/(Loss) for the period (11 + 12)	(52)	(96)	(285)	75	(301)	195	(208)		
14 Share of profit/(Loss) of associates	-	-	-	-	-	-	-		
15 Minority interest	-	-	-	-	-	-	-		
16 Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+ 14+15)	(52)	(96)	(285)	75	(301)	195	(208)		
17 Paid-up Equity Share Capital (Face Value of ₹ 1/- each)	529	529	529	529	529	529	529		
18 Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	9,479	10,796	9,891	11,091		
19 Earning Per Share of ₹1/- each before and after exceptional items) (Not annualized)									
a) Basic	(0.10)	(0.18)	(0.54)	0.14	(0.57)	0.37	(0.39)		
b) Diluted	(0.10)	(0.18)	(0.54)	0.14	(0.57)	0.37	(0.39)		
PART II - Select information for the quarter and year ended March 31, 2015									
PARTICULARS	Quarter Ended			Accounting Year Ended					
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14				
A) Particulars of Shareholding									
1 Public Shareholding									
- Number of Shares	17287568	17287568	17287568	17287568	17287568				
- Percentage of Shareholding	32.70%	32.70%	32.70%	32.70%	32.70%				
2 Promoters and Promoter Group Shareholding									
a) Pledged/Encumbered									
- Number of shares	Nil	Nil	Nil	Nil	Nil				
- Percentage of shares (as a % of the total shareholding of promoters and Promoter group)	Nil	Nil	Nil	Nil	Nil				
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil				
b) Non-Encumbered									
- Number of shares	35577690	35577690	35577690	35577690	35577690				
- Percentage of shares (as a % of the total shareholding of promoters and Promoter group)	100%	100%	100%	100%	100%				
- Percentage of Shares (as a % of the total share capital of the Company)	67.30%	67.30%	67.30%	67.30%	67.30%				
B) Number of Investor Complaints received from Investors/Shareholders for the quarter ended on March 31, 2015									
i) Pending at the beginning of the quarter					NIL				
ii) Received during the quarter					NIL				
iii) Disposed during the quarter					NIL				
iv) Remaining unresolved at the end of the quarter					NIL				



Statement of Assets and Liabilities				
PARTICULARS	STANDALONE		CONSOLIDATED	
	YEAR ENDED		YEAR ENDED	
	31/03/2015 (AUDITED)	31/03/2014 (AUDITED)	31/03/2015 (AUDITED)	31/03/2014 (AUDITED)
A) EQUITY AND LIABILITIES				
1 Shareholders' Fund				
(a) Share Capital	529	529	529	529
(b) Reserves & Surplus	9,479	10,796	9,891	11,091
Sub Total - Shareholders' Funds	10,008	11,325	10,420	11,620
2 Share application money pending allotment	-	-	-	-
3 Minority Interest	-	-	-	-
4 Non-Current Liabilities				
Long-Term Borrowings	9	17	13	17
5 Current Liabilities				
(a) Short-Term Borrowings	654	290	4,551	4,777
(b) Trade Payables	163	21	234	117
(c) Other Current Liabilities	89	107	344	286
(d) Short-Term Provisions	8	3	67	55
Sub Total - Current Liabilities	914	421	5,196	5,235
TOTAL - EQUITY AND LIABILITIES	10,931	11,763	15,629	16,872
B) ASSETS				
1 Non-Current Assets				
(a) Fixed Assets				
- Tangible	433	498	1,130	690
- Intangible	3	4	3	5
- Work in progress	632	625	633	953
	1,068	1,127	1,766	1,648
(b) Non-Current Investments	2,649	2,649	615	615
(c) Deferred Tax Assets (Net)	667	1,982	660	1,979
(d) Long-Term Loans and Advances	1,581	1,696	3,889	3,723
(e) Other Non Current Assets	4	7	7	11
Sub Total - Non-Current Assets	5,969	7,461	6,937	7,976
2 Current Assets				
(a) Current Investments	-	-	43	41
(b) Inventories	220	554	1,759	2,622
(c) Trade Receivables	884	884	1,562	1,782
(d) Cash and Cash equivalents	1,796	1,186	3,143	2,948
(e) Short-Term Loans and Advances	1,601	1,508	935	509
(f) Other Current Assets	461	170	1,250	994
Sub Total - Current Assets	4,962	4,302	8,692	8,896
TOTAL - ASSETS	10,931	11,763	15,629	16,872

Notes :

- The above Standalone results for the quarter / year ended 31st March, 2015 and the consolidated results for the year ended 31st March, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28th May, 2015.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter.
- Consolidated Financial Statements have been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements". Consolidated figures for the year include figures of the Company, its four subsidiaries and one step down overseas subsidiary. (Previous year: four subsidiaries and two step down overseas subsidiaries).
- Pursuant to the enactment of the Companies Act 2013, the Company has, effective 1st April 2014, reviewed and revised the useful lives of its fixed assets, in accordance with the provisions of Schedule II of the Act and the consequential impact of Rs.25.96 lacs has been charged to Retained Earnings as Additional Depreciation.
- During the year, the Deferred Tax Asset amounting to Rs.1365.41 lacs has been reversed as the benefit of set-off of business losses lapsed due to expiry of time limit available as per the provisions of the Income Tax Act, 1961. Since the credit of Deferred Tax Asset of Rs.1365.41 lacs was accumulated with Retained Earnings as such the same has been reversed there-from.
- During the year, the Board of Directors of BLB Global Business Limited, a subsidiary of the Company, decided in their meeting held on 26/05/2014 to wind-up its wholly owned overseas subsidiary viz. BLB Singapore Ventures Pte Ltd.
- The Company does not have more than one reportable segment in line with the Accounting Standard (AS-17)- "Segment Reporting" issued by The ICAI.
- Figures for the previous quarter/period/year have been regrouped/rearranged wherever necessary.

Date: 28/05/2015
Place: New Delhi

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For BLB LIMITED
Vikram Rathi
(VIKRAM RATHI)
EXECUTIVE DIRECTOR

