

06.06.2018

Scrip Code: 532290/ BLBLIMITED

ISIN No.: INE791A01024

To,

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

To,

The Manager (Listing)
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai-400 051

Sub.: Notice of National Company Law Tribunal Convened Meeting of the Equity Shareholders of BLB Limited, Convened pursuant to order dated 23rd May, 2018 passed by Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Circular CIR/CFD/CMD/4/2015 dated 09.09.2015 we hereby inform you that Hon'ble NCLT, Chandigarh bench vide order dated 23.05.2018 has instructed the Company to convene a meeting of Equity Shareholders of the Company for approving the Scheme of Arrangement for Amalgamation of BLB Commodities Limited (Transferor Company-1) and BLB Global Business Limited (Transferor Company-2) and Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company). (Copy of order is enclosed herewith as **Annexure A**)

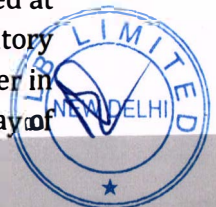
In this regard, Company vide a Notice dated 02.06.2018 have scheduled the Tribunal Convened Meeting of the Equity Shareholders of BLB Limited on Saturday, July 07, 2018 at 11:00 AM at Magpie Tourist Resort, (a unit of Haryana Tourism Corporation Ltd.), Sector 16A, Mathura Road, Faridabad-121002, Haryana ("the meeting"). (The notice along with the explanatory statement and specimen postal ballot form is enclosed herewith as **Annexure B**)

Further in compliance with the Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (*as amended from time to time*) and Regulation 44 of the Listing Regulations, the Company is pleased to provide its members a facility to exercise their voting rights on the resolution proposed to be transacted at the meeting through the remote e -voting facility provided by National Securities Depository Limited (NSDL) and by Postal Ballot form. The members of the Company holding shares either in physical form or in dematerialized form, as on the cutoff date, can cast their vote either by way of

BLB Limited

CIN : L67120HR1981PLC051078
Corporate Member : NSE

Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600. Fax : 011-49325637
Registered Office : SCO (Shop Cum Office) No.22, Spring Field Colony, Extension No.1, Near Sector 31-32, Faridabad-121003, Haryana
Website : www.blblimited.com, Email : info@blb@blblimited.com



remote e – voting or through Postal Ballot or voting at the venue of the meeting through polling paper/ballot paper;

During the voting period, the equity shareholders can opt for only one mode for voting i.e. either by postal ballot or e-voting. In case any equity shareholder cast the vote both via postal ballot and e-voting, then voting validly done through e-voting shall prevail. Equity shareholders who have cast their votes through postal ballot or e-voting may attend the meeting but shall not be entitled to cast their vote again;

The necessary details w.r.t. the meeting are stated hereunder:

Benpose Date for Sending Notice/Postal Ballot form	31.12.2017*
Date of Completion of Dispatch	Wednesday, 05th June, 2018
Cut Off Date	31.12.2017*
Remote e-Voting/Postal Ballot Start Date	Thursday, 07th June, 2018
Remote e-Voting/Postal Ballot Start Time	09:00 am IST
Remote e-Voting/Postal Ballot End Date	Friday, 06th July, 2018
Remote e-Voting/Postal Ballot End Time	05:00 p.m. IST
Last date for receiving Postal Ballot form	Friday, 06th July, 2018

**as directed by Hon'ble NCLT*

Kindly place the above information on records.

Thanking you,

Yours Faithfully,
 For **BLB LIMITED**



(ABHA GARG)
COMPANY SECRETARY

Encl: a/a

BLB Limited

CIN : L67120HR1981PLC051078
 Corporate Member : NSE

Corporate Office : H.No. 4760-61/23, 3rd Floor, Ansari Road, Darya Ganj, New Delhi-110 002 Tel : 011-49325600. Fax : 011-49325637
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 Website : www.blblimited.com, Email : infobl@blblimited.com

**IN THE NATIONAL COMPANY LAW TRIBUNAL
“CHANDIGARH BENCH, CHANDIGARH”**

CA (CAA) No 09/Chd/Hry/2018

**Under Sections 230 and 232 of
the Companies Act, 2013.**

In the matter of scheme of amalgamation between:

1. BLB Commodities Limited
having its registered office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension
No. 1, Near Sector 31-32
Faridabad, Haryana – 121003.

...Transferor Company 1/Applicant Company 1

And

2. BLB Global Business Limited
having its registered office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No.1,
Near Sector 31-32 Faridabad,
Haryana – 121003.

...Transferor Company 2/Applicant Company 2

And

3. Caprise Commodities Limited
having its registered office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana – 121003.

...Transferor Company 3/Applicant Company 3

And

4. Sri Sharadamba Properties Limited
having its registered office at
SCO (Shop Cum Office) No. 22,
Spring Field Colony, Extension No. 1,
Near Sector 31-32 Faridabad,
Haryana – 121003.

...Transferor Company 4/Applicant Company 4

With

BLB Limited
 having its registered office at
 SCO (Shop Cum Office) No. 22,
 Spring Field Colony, Extension No.1,
 Near Sector 31-32 Faridabad,
 Haryana – 121003.

...Transferee Company/Applicant Company 5

Order delivered on: 23.05.2018

**Coram: HON'BLE MR. JUSTICE R.P.NAGRATH, MEMBER JUDICIAL)
 HON'BLE MR. PRADEEP R.SETHI, MEMBER (TECHNICAL)**

For the petitioners: Mr.Atul V.Sood, Advocate.

Per: R.P.Nagrath, Member (Judicial):

ORDER

This is a joint First Motion application for amalgamation of applicant Companies Nos.1 to 4 herein, namely; BLB Commodities Limited [(for brevity Applicant Company 1 (A-1))] and BLB Global Business Limited [(for brevity Applicant Company 2 (A-2))] and Caprise Commodities Limited [(for brevity Applicant Company 3 (A-3))] and Sri Sharadamba Properties Limited [(for brevity Applicant Company 4 (A-4))] with BLB Limited [(for brevity Applicant Company 5 (A-5))] under Section 230 of the Companies Act, 2013("Act") read with Rule 3 of the Companies (Compromises, Arrangements Amalgamations) Rules, 2016 ("Rules") for sanctioning of the proposed Scheme of Amalgamation Annexure P-1 (for short, the "Scheme") of the Applicant- Companies as supported by the affidavit of Mr. Vikram Rathi, Authorised Representative of the Applicant- Companies in support of the joint application for seeking appropriate orders/direction for calling and convening meetings and for dispensing with some of the meetings. The joint application is maintainable in terms of Rule 3(2) of the Rules.

2. The learned counsel represented that the board of directors of the applicant-companies unanimously approved the "Scheme" by passing their respective board resolution dated 14.12.2017 subject to sanctioning of the same by this Tribunal. The applicant company 1 has authorized Shri Brij Rattan Bagri, Chairman; Shri Anshul Mehra, Whole Time Director; Shri Vikram Rathi, Director and Ms.Swati Nehra, Company Secretary; applicant company 2 has authorized Shri Brij Rattan Bagri, Shri Vikram Rathi and Shri Anshul Mehra, Directors; applicant company 3 has authorized Shri Brij Rattan Bagri, Chairman; Shri Vikash Rawal and Shri Premananda Panda, Directors and as per amended resolution dated 15.01.2018 authorised Mr.Vikram Rathi, authorized representative; applicant company 4 has authorized Shri Vikram Rathi, Shri Vikash Rawal, Shri Premananda Panda, Directors and Transferee Company has authorized Shri Brij Rattan Bagri, Chairman, Shri Vikram Rathi, Executive Director, Shri Vikash Rawal, Chief Financial Officer and Ms.Asha Garg, Company Secretary jointly and severally to sign, file, submit or present necessary applications, petitions, supplementary applications application/petitions, pleadings etc. and to do such acts and deeds as are necessary and incidental with regard to the Scheme. These board Resolutions are at Annexure P-14 (Colly).

3. It was represented further that as per the Memorandum and Articles of Association, (Annexure P-2 (Colly)) the objects of A-1 Company are to carry on business of Import, Export, manufacturing, processing, packing, repacking, trading, purchase, sale, distributor, stockiest, processors, dealers, hedgers, to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees,

conversion agents, etc. in agri and non agri commodities, bullions, jewelry, metals, oils, spices, grains, pulses etc. within India or abroad etc.

4. It was submitted that as per the certificate of incorporation of A-1 Company (Annexure P-2 (Colly)), A-1 Company was incorporated on 26.08.2003 in the name and style of BLB Commodities Traders Private Limited. Its name was changed to BLB Commodities Private Limited and a fresh certificate of incorporation dated 21.04.2004 was issued. Its registered office was shifted from the State of Delhi to the State of Haryana on 18.01.2011. In this regard, certificate at page 82 of the paper book is at Faridabad. Its name was again changed to “BLB Commodities Limited” vide Certificate of Incorporation number U51909HR2003PLC041919 dated 27.02.2011 with registered office at Faridabad.

5. The authorized, issued, subscribed and paid up share capital of A-1 company as on March 31, 2017 is as under:-

Particulars	Amount (₹)
Authorized Share Capital 7,500,000 Equity Shares of ₹10/- each	75,000,000.00
Issued, Subscribed and paid up 7,000,000 Equity Shares of ₹10/- each	70,000,000.00

6. It was represented by the learned counsel for the Applicant Companies that as per the Memorandum and Articles of Association, (Annexure P-4 (Colly)) the objects of A-2 Company are to carry on business of import, export, manufacturing, processing, packing, repacking, trading, purchase, sale, distributor, stockiest, processors, dealers, hedgers, to act

as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion agents etc. in agri and non agri commodities, bullions, jewelry, metals, oils, spices, grains, pulses etc. within India or abroad etc.

7. It was submitted that as per the certificate of incorporation of A-2 Company (Annexure P-4 (Colly)), A-2 Company is an unlisted public company incorporated on 29.09.2011. Its registered office was shifted from the State of Delhi to the State of Haryana and a fresh Certificate of Incorporation number U51909HR2011PLC066404 dated 17.11.2016 was issued. A-2 company is stated to be a wholly owned subsidiary of Transferee Company.

8. The Authorized, Issued, Subscribed and Paid-up Capital of the A-2 company as on 31.03.2017 is as follows:

Particulars	Amount (₹)
Authorized Share Capital 4,500,000 Equity Shares of ₹10/- each	45,000,000.00
Issued, Subscribed and paid up 4,337,000 Equity Shares of ₹10/- each	43,370,000.00

9. It was also represented by learned counsel that as per the Memorandum and Articles of Association, (Annexure P-6 (Colly)) the objects of A-3 Company are to purchase, sell, deal, exchange, hold, process, manufacture various agri and non agri commodities, bullions, minerals, metals, oils, securities etc in India and abroad and to deal in the exchange traded products such as futures, options, swaps, etc. in India & International exchanges etc.

10. It was submitted that as per the certificate of incorporation, the A- 3 Company (Annexure P-6 (Colly)), bearing CIN U51109HR2015PLC057601 is an unlisted public company incorporated on 19.12. 2015. The A-3 company is a wholly owned subsidiary of Transferee Company.

11. The Authorized, Issued, Subscribed and Paid-up Capital of the Applicant Company 3 as on 31.03.2017 is as follows:

Particulars	Amount (₹)
Authorized Share Capital 2,000,000 Equity Shares of ₹10/- each	2,00,00,000.00
Issued, Subscribed and paid up 1,500,000 Equity Shares of ₹10/- each	1,50,00,000.00

12. As per the Memorandum and Articles of Association, (Annexure P-8 (Colly)) the objects of A-4 Company are to carry on the business as developers, owners, builders, colonizers, promoters, proprietors, occupiers, lessors, civil contractors, maintainers and mortgagors of real estate, residential, commercial and industrial builds, colonies and mill's and factory's sheds and buildings, workshops and workshop's buildings cinema's houses buildings and to deal in all kinds of immovable properties whether in or outside India etc.

13. It was submitted that as per the certificate of incorporation of A-4 company (Annexure P-8 (Colly)), it was incorporated on 07.12. 2010. Its registered office was changed from the State of Delhi to the State of Haryana and a fresh certificate of incorporation dated 10.04.2015 was issued. Its CIN is U70200HR2010PLC055124. The A-4 company is also a wholly owned subsidiary of the Transferee Company and is an unlisted company.

14. The Authorized, Issued, Subscribed and Paid-up Capital of the A-4 company as on 31.03.2017 is as follows:

Particulars	Amount (₹)
Authorized Share Capital 5,000,000 Equity Shares of ₹10/- each	50,000,000.00
Issued, Subscribed and paid up 2,400,000 Equity Shares of ₹10/- each fully paid up	24,000,000.00

15. It was represented by the learned counsel for the Applicant Companies that as per the Memorandum and Articles of Association, (Annexure P-11 (Colly)) the objects of A-5 company i.e., the transferee company are to carry on the business of stock brokers for buying and selling shares, debentures, bonds, units, certificates, warrants, Global Depository Receipts, American Depository Receipts, other Depository Receipts and other form of tradable securities/instruments in various stock exchange(s) in India and abroad, including trading in them and to obtain membership/dealership of such stock exchange(s), situated in India and abroad.

16. It was submitted that as per the certificate of incorporation of A-5 Company (Annexure- P-11 (Colly)) it was incorporated on 24.12.1981 in the name and style of Siddhartha Industries Limited. Its name was changed to 'BLB Limited' and a fresh certificate of incorporation dated 13.04.2008 was issued. Its registered office was changed from the State of Delhi to the State of Haryana and a fresh certificate of incorporation dated 27.11.2013 was issued. Its CIN is L67120HR1981PLC051078. The Company is a listed company having its equity shares listed at 'BSE Limited' (BSE) and National Stock Exchange of India Limited (NSE). Further the company has obtained prior approval from BSE Limited and NSE Limited.

Copy of "Prior Approval" granted by BSE Limited and NSE are at Annexure P-10 (Colly).

17. That the Authorized, Issued, Subscribed and Paid-up Capital of the Applicant Company 5 as on 31.03.2017 is as follows:

Particulars	Amount (₹)
Authorized Share Capital	
75,000,000 Equity Shares of ₹1/- each	75,000,000.00
500,000 Preference Shares of ₹100/- each	50,000,000.00
Issued, Subscribed and Paid up	
52,865,258 Equity Shares of ₹1/- each	52,865,258.00

18. The registered offices of all the Applicant-Companies are situated within the State of Haryana and, therefore, the matter falls within the territorial jurisdiction of this Tribunal. It is represented that A-1, A-2, A-3, A-4 are unlisted public limited companies and A-5 is a listed public limited company.

19. It is also stated that no proceedings, inquiry or investigation in respect of the Applicant Companies under Sections 201, 213, 214, 215, 261 (3), 261 (1), 216 (4), 217, 219, 220 and Sections 222 to 227 of the Companies Act, 2013 are pending against any of the applicant companies.

20. The Applicant Companies have made the following prayers: -

- (a) seeking dispensation of meetings of equity shareholders of A-1 to A-4 companies and the meetings of unsecured creditors of A-1, A-3 and A-5 companies;
- (b) to call and convene the meetings of equity shareholders and secured creditors of A-5 company.

21. Learned counsel for the applicant-companies submitted that as on 31.12.2017, A-1 company had 07 (seven equity) shareholders as per list attached at Annexure P-15(Colly).

22. M/s BLB Limited i.e. Transferee Company holds 69,99,994 equity shares of A-1 company vide resolution of the Board of Directors of the Transferee Company dated 14.12.2017 (at page 482 of the paper book) while granting approval to the Scheme. Mr.Brij Rattan Bagri, Chairman and Mr.Vikram Rathi, Executive Director and others jointly or severally have been authorized to do various acts including furnishing of 'No objections' to the Scheme wherever the Transferee company is a shareholder. The affidavit giving consent of Mr.Brij Rattan Bagri, authorized representative of the Transferee Company has been filed stating therein that the Transferee Company has no objection to the dispensation of the meeting of shareholders. The affidavit is at page 479 of the paper book. All the other six shareholders of A-1 company are the nominees of Transferee company holding one share each Brij Rattan Bagri and Vikram Rathi are two of the nominee shareholders of Transferee Company in A-1 company.

23. A-1 company has no secured creditor as per the certificate of Bindal Saurabh & Co., Chartered Accountant as at Annexure P-17 (Colly). There is also the certificate to this effect filed by Mr.Anshul Mehra, Director of A-1 company is at page 504 of the paper book.

24. There are seven unsecured creditors in A-1 company as on 10.02.2018 as per certificate of Chartered Accountant at Annexure P-18 (Colly). It is stated in this certificate that the list includes all the unsecured creditors i.e. unsecured loans trade creditors, sundry creditors and other current liabilities of A-1 company. This certificate is further fortified by the

certificate dated 12.02.2018 furnished by the Director of the company as at page 506 of the paper book. Out of seven unsecured creditors, five are the Trade Creditors. We will narrate the details of consents of all the five unsecured trade creditors for clarity.

25. A-2 company is one such trade creditor. This company passed a resolution dated 14.12.2017 authorising Mr.Rattan Singh Bagri and other directors of the company jointly and / or severally to do various acts towards sanction of the Scheme. Mr.Rattan Singh Bagri is recorded as one of the directors, who has been authorized among others to furnish "No objection" wherever A-2 company is a shareholder or a trade creditor. This resolution is at page 510 of the paper book. Mr.Rattan Singh Bagri has furnished his affidavit dated 24.02.2018 at page 508 of the paper book that A-2 company extends unconditional approval and consent of the Scheme and has no objection, if the meeting of unsecured trade creditors is dispensed with.

26. Three of the unsecured trade creditors i.e. Ganpati Enterprises, Mohini Trading Co. and Tushar Trading Co. are all the proprietorship business concerns. The proprietors of these trade creditors namely; Ravi Gupta, Rajiv Goyal and Sandeep Gupta respectively have furnished their affidavits dated 24.02.2018 at page 523, 526 and 529 of the paper book according their consents to the Scheme and have no objection, if the meeting of the unsecured trade creditors is dispensed with. The total amount of unsecured credit of these trade creditors as on 10.02.2018 comes to ₹101,744,543/-. The only other unsecured trade creditor is Aakash AHM, Flat No.3, which is a miniscule amount as on 10.02.2018 to the tune of ₹51,000/-.

27. For unsecured Inter corporate loan and unsecured loan from Director, there are affidavits of consent and resolution of A-2 company in favour of Rattan Bagri. All the required percentage of unsecured creditors having furnished their affidavits of consent for dispensation of the meeting of unsecured creditors by way of affidavits. The meeting of unsecured creditors deserves to be dispensed with. These affidavits are at Annexure P-19 (Colly).

28. It was represented by learned counsel that as per version of the applicant-companies as on 31.12.2017, A-2 Company had 07 (seven equity) shareholders as per list attached at Annexure P-20 (Colly).

29. M/s BLB Limited i.e. transferee company holds 4336994 equity shares of applicant company 2 and rest of six shareholders are the nominee shareholders of BLB Limited. The consent affidavit of Mr. Brij Rattan Bagri on behalf of the transferee company has been attached giving no objection to the dispensation of the meeting of shareholders. The consent affidavits of all other nominee shareholders have also been attached as Annexure P-21 (Colly) from pages 533 to 555. At page 535 of the paper book is the resolution dated 14.11.2017 of Transferee Company authorizing Brij Rattan Bagri, Chairman of Transferee Company and others jointly and / or severally to furnish affidavits of consent for dispensing with the meeting of the shareholders.

30. A-2 company has no secured and unsecured creditors as on 10.02.2018 as per the certificate of Ram Rattan & Associates, Chartered Accountants at Annexure P-22 (Colly) and Annexure P-23 (Colly). These certificates also get support from certificates of the Director of A-2 company.

31. As on 31.12.2017, A-3 Company had 07 (seven equity) shareholders as per list attached at Annexure P-24 (Colly).

32. The transferee company i.e. M/s BLB Limited holds 1499994 shares of applicant company 3 out of 15,00,000 equity shares. The consent affidavit of Mr.Brij Rattan Bagri on behalf of the transferee company is attached at Annexure P-25 (Colly) along with the consent affidavits of the other nominee shareholders of BLB Limited. There is a similar resolution of the transferee company dated 14.11.2017 at page 564 of the paper book authorizing Brij Rattan Bagri and others jointly and / or severally to furnish affidavit of no objection to the Scheme and consent for dispensing with meetings.

33. As per the certificate of ROHITKC JAIN & Co., Chartered Accountant, Annexure P-26 (Colly), there is no secured creditor in the applicant company 3. There is similar certificate of the Director of A-3 company at page 584 of the paper book.

34. There is only one unsecured creditor in applicant company 3 which is the transferee company i.e. M/s BLB Limited on whose behalf the affidavit of Mr.Brij Rattan Bagri, authorized representative, has been filed giving no objection to the dispensation of the meeting of unsecured creditor, with resolution dated 14.11.2018 of A-3 company.

35. Learned counsel for the applicant-companies further submitted that as on 31.12.2017, A-4 Company had 07 (seven) equity shareholders as per list attached at Annexure P-29 (Colly). M/s BLB Limited i.e. transferee company holds 2399994 shares out of 24,00,000 equity shares of applicant company 4. The consent affidavit of Mr.Brij Rattan Bagri, authorized representative has been filed giving no objection to the

dispensation of the meeting of equity shareholders. The consent affidavit of all the other nominee shareholders, who hold one share each are also attached at Annexure P-30 (Colly). The resolution dated 14.11.2017 of transferee company authorizing Brij Rattan Bagri and others to furnish affidavit is at page 597 of the paper book.

36. There are no secured and unsecured creditors as on 10.02.2018 of A-4 company as per certificates of M/s Shiv & Associates, Chartered Accountant at Annexure P-31 (Colly) and Annexure P-32 (Colly), respectively. The director of A-4 company has also given such certificates.

37. It is stated further that as on 31.12.2017, A-5 company had 3902 (Three Thousand Nine Hundred and Two) shareholders as per list attached at Annexure P-33 (Colly). The transferee company is seeking calling and convening of meeting of the equity shareholders of the company through e-voting and postal ballot voting along with physical voting.

38. There was only one secured creditor of transferee company i.e. HDFC Bank Limited as on 10.02.2018. The Certificate of R.K.Ahuja & Co., Chartered Accountant is at Annexure P-34 (Colly). The amount of secured debt was ₹49,50,000/-. When the matter was listed on 26.03.2018, the learned counsel for the applicants submitted that the secured creditor has since been paid off after filing of this petition. An affidavit regarding the same was filed vide Diary No.908 dated 26.03.2018 of Mr.Vikram Rathi, the authorized representative stating therein that the secured creditor was paid off on 19.03.2018. HDFC Bank also released the charge over immovable property and the letter in this regard issued by the Bank is at page 11 of this affidavit. The Registrar of Companies also issued certificate as at page 10 of this affidavit regarding satisfaction of charge.

This was issued on the basis of form CHC-4 filed by the company with the Registrar of Companies.

39. There are 2 unsecured creditors of transferee company as on 10.02.2018, one of whom is the applicant company 4 i.e. M/s Sri Sharadamba Properties Limited and the other is Shri Brij Rattan Bagri, Director. Both of them have furnished consents by way of affidavits giving no objection to the dispensation of meeting of secured creditors. The list of unsecured creditors alongwith consent affidavits are at Annexure P-35 (Colly) and P-36 (Colly) respectively. The list of unsecured creditors is also certified by the director of the company as at page 630 of the paper book. Affidavit of consent by A-4 company is furnished by Vikash Rawal, the authorized representative of this company. There is resolution dated 14.12.2017 of Board of Directors of A-4 company as at page 636 of the paper book authorizing Vikash Rawal and one other director of the company jointly and / or severally to furnish no objection on behalf of A-4 company.

40. The certificates of the Statutory Auditors of all the applicant companies with respect to the Scheme between Applicant-Companies to the effect that the accounting treatment proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 are attached as Annexure P- 37 (Colly).

41. We have heard the learned counsel for the applicant-companies and have perused the records and the supporting documents/papers filed along with the "Scheme" contemplated between the Applicant-Companies with the assistance of learned counsel for the applicants.

42. The rationale for the "Scheme" is stated as below:

"i) *BLB Limited, the flagship company of the BLB Group had been one of the leading liquidity providers to the equity and derivative markets in India. The Company integrates risk-free trading and technology aimed at value creation. BLB Limited had ranked among the top 10 traders by BSE Limited consistently, year after year and the Company had been one of the largest players in the market. BLB Limited had been a specialist in "Jobbing & Arbitrage" and immaculate understanding of trading dynamics and market structure. Further, BLB Group comprises of companies involved in various activities including Real Estate, Trading in commodities, Memberships in Stock Exchange, financial services and others. However, many of the group companies in their individual capacities are engaged in more than one such activity. Such multiple activities bring about inefficiency in operations, lack of desired focus of each business and cause unjustified expenses. Hence, to consolidate the business at one place the management of the group has decided to amalgamate four wholly owned subsidiary i.e. BLB Commodities Limited (Transferor Company - 1), BLB Global Business Limited (Transferor Company - 2), Caprise Commodities Limited (Transferor Company - 3) and Sri Sharadamba Properties Limited (Transferor Company -4) with BLB Limited (Transferee Company).*

- ii) *It is believed that the proposed amalgamation will enhance value for shareholders as there would be absolute clarity to the Investors in the business profile of the Transferee Company;*
- iii) *The proposed reconstruction will add better value to the business and create fresh opportunities as under:*
- iv) *Also, the amalgamation will lead to greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, will improve the competitive position of the combined entity and will lead to greater and optimal utilization of resources.*
- v) *Thus, as a whole this arrangement will be beneficial for all the Transferor and Transferee Companies, their shareholders, their creditors, employees, customers and all other concerned.”*

43. It is represented by the learned counsel for the applicant companies that A-1 to A-4 Companies are the wholly owned subsidiary of the A- 5 Company. Upon sanctioning of the Scheme, the present entire issued, subscribed and paid-up Share Capital of the A-1 to A-4 Companies shall stand automatically cancelled and extinguished and these companies shall stand dissolved without the process of winding up.

44. It is also averred that since all the Transferor Companies are wholly owned subsidiary of the A- 5 Company, there would be no issue and allotment of shares by the A- 5 Company.

45. The learned counsel for the Applicant-Companies further represented that in respect of the applicant-companies, the audited financial statements upto 31.03.2017 and unaudited supplementary accounting statements as on 31.12.2017 are at Annexures P-3 (Colly), P-5 (Colly), P-7 (Colly), P-9 (Colly) and P-11 (Colly) respectively.

46. It is represented by learned counsel for the applicant companies that the 'Scheme' provides that on the 'Scheme' becoming effective all persons that were employed by Transferor Companies immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Companies immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/settlement, if any, entered into by Transferor Companies with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Companies upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Company, for all purposes whatever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Companies for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such

transferred employees of Transferor Companies and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Companies in relation to such schemes or funds shall become those of Transferee Company.

48. It is also stated that if any suit, appeal or other proceedings of whatsoever nature by or against Transferor-Companies is pending, the same shall not abate, be discontinued or be in any way be prejudicially affected by reason of the transfer of the Transferor Company business and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Companies, as if this Scheme had not been made.

49. In the affidavit dated 28.02.2018 of Mr.Vikram Rathi, the authorized representative of all the applicant companies already attached at page 644 of the paper book, it is stated that apart from the statutory authorities, NSE and BSE, there is no other specific sectoral regulator in respect of the applicant companies.

50. In view of the above, following directions are issued with respect to calling, convening and holding of meetings of the shareholders, secured and unsecured creditors or dispensing with the same as well as issue of notices including by way of paper publication which are as follows:

A. In relation to Applicant No.1 Company/ Transferor Company 1:

- a) Meeting of the equity shareholders is dispensed with as there are seven equity shareholders and the consent

affidavits of all of them have been obtained and placed on record.

- b) Since there is no secured creditor, there is nothing to convene their meeting.
- c) Meetings of unsecured creditors is dispensed with as both the unsecured creditors other than the trade credit have given their consents by way of affidavit and out of five unsecured trade creditors have given their consents which constitute almost 100% of the unsecured credit.

B. In relation to Applicant No.2 Company/Transferor Company 2:

- a) Meeting of the equity shareholders is dispensed with as there are seven equity shareholders and the consent affidavits have been obtained and placed on record.
- b) Since there is no secured creditor, there is nothing to convene their meeting.
- c) Since there is no unsecured creditor, there is nothing to convene their meeting.

C. In relation to Applicant No.3 Company/ Transferor Company 3:

- a) Meeting of the equity shareholders is dispensed with as there are seven equity shareholders and the consent affidavits of all of them have been obtained and placed on record.
- b) Since there is no secured creditor, there is nothing to convene the meeting of secured creditors.

- c) Since the consent affidavit of the only unsecured creditor has been filed. The meeting of the unsecured creditors of Applicant No.3 company is dispensed with.

D. In relation to Applicant No.4 Company/ Transferor Company 4:

- a) Meeting of the equity shareholders is dispensed with as there are seven equity shareholders and the consent affidavits of all of them have been obtained and placed on record.
- b) Since there is no secured creditor, there is nothing to convene their meeting.
- c) Since there is no unsecured creditor, there is nothing to convene their meeting.

E. In relation to Applicant No.5 Company/ Transferee Company:

- a) Meeting of the equity shareholders to be convened on Magpie Tourist Resort (A unit of Haryana Tourism Corporation Limited), Sector 16A Mathura Road, Faridabad -121002, Haryana at 11.00 a.m. on 7th July, 2018 subject to notice of meeting being issued. The quorum of the meeting of the equity shareholders shall be in 100 (one hundred equity shareholders).
- b) Meetings of secured creditors is dispensed with as there is only one secured creditor constituting 100% of the total debt in value which has been fully paid off.
- c) Meetings of unsecured creditors is dispensed with as there are only two unsecured creditors constituting 100% of the

total debt in value who have given their consent by way of affidavit.

- F.** In case the required quorum as noted above for the meeting of the shareholders of the Transferee Company is not present at the commencement of the meetings, the meetings shall be adjourned by 30 minutes, and thereafter the persons present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the A-5 Company at least 48 hours before the meeting. The Chairperson and Alternate Chairperson appointed herein along with Scrutinizer shall ensure that the proxy register is properly maintained.
- G.** Mr. Raktim Gogoi, Advocate (Mobile No. 9871639549) A-230, 1st Floor, Defence Colony, New Delhi - 110024 is appointed as the Chairperson for the meeting to be called under this order. He shall be paid fee of ₹1,60,000/- for his services as the Chairperson.
- H.** Mr. Aditya Jain, Advocate, Punjab and Haryana High Court (Mobile No.9779288882) is appointed as the Alternative Chairperson for the meetings to be called under this order. He shall be paid fee of ₹80,000/- for his services as the Alternative Chairperson.

- I.** Mr.Prince Chadha, PCS, # 48, Sector 41-A, Chandigarh (Mobile No.7508635880) is appointed as the Scrutinizer for the meeting to be called and convened under this order. He shall be paid fee of ₹60,000/- for his services as the Scrutinizer.
- J.** The fee of Chairperson, Alternate chairperson and Scrutinizer along with the travelling expenses and other out of pocket expenses for them shall be borne by the Transferee-Company.
- K.** It is further directed that individual notice of the said meeting shall be sent by the A-5 Company to the equity shareholders of the A-5 Company as on 31.12.2017. Notice shall be sent through registered post or speed post or through courier or e-mail, 30 days in advance before the schedule date of meeting, indicating the day, date, the place and time as aforesaid, together with a copy of "Scheme", copy of explanatory statement required to be sent under the Companies Act, 2013 and the applicable Rules along with the proxy forms and any other documents as may be prescribed under the Act shall also be duly sent with the notice.
- L.** It is further directed that along with the notices the Transferee Company shall also send, statement explaining the effect of the scheme on the creditors, key managerial personnel, promoters and non-promotor members etc. along with effect of the arrangement for amalgamation on

any material interests of the Directors of the Company or the debenture trustees, if any, as provided under subsection 3 of Section 230 of the Act.

- M.** It is also directed that the supplementary accounting statement relating to the period ending 31.03.2018 or at least for period ending 31.01.2018 be also circulated for the aforesaid meeting apart from other requirements of subsection 2 of Section 230 of the Act.
- N.** That the A-5 Company shall publish with a gap of at least 30 clear days before the aforesaid meeting, indicating the day, date and the place and time of meetings as aforesaid, to be published in the Business Standard (English), Haryana Edition and Jansatta (Hindi), Haryana Edition. It is stated in the advertisement that the copies of "Scheme", the Explanatory Statement required to be published pursuant to Section 230 to 232 of the "Act" and the form of proxy shall be provided free of charge at the registered office of the Transferee Company. Transferee Company shall also publish the notice on its website, if any.
- O.** It shall be the responsibility of the Transferee Company to ensure that the notices are sent under the signature and supervision of the authorized representative of the Company on the basis of Board resolutions and that they shall file their affidavits in the Tribunal at least seven days before the date fixed for the meeting.

- P.** Voting shall be allowed on the “Scheme” in person or by proxy or through electronic means as may be applicable to the A-5 company under the Act and Rules framed there under.
- Q.** The Chairperson shall be responsible to report the result of the meeting to the Tribunal in Form No. CAA 4, as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within 07 (seven) days of the conclusion of the meeting. He would be fully assisted by the authorized representative / Company Secretary of Transferee Company and the Scrutinizer, who will assist the Chairperson and Alternate Chairperson in preparing and finalizing the reports.
- R.** The Transferee Company shall individually and in compliance of sub-section (5) of Section 230 and Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 send notices in Form No. CAA 3 along with a copy of the Scheme, the Explanatory Statement and the disclosures mentioned in Rule 6 of the “Rules” to (i) the Central Government through the office of the Regional Director, Northern Region; (ii) Registrar of Companies, NCT of Delhi & Haryana; (iii) Commissioner of Income Tax within whose jurisdiction the Applicant-Companies are being assessed by mentioning the PAN numbers of all the companies; (iv) Official Liquidator, Punjab, Haryana and Chandigarh (v) NSE (vi) BSE (vii)

SEBI and other Sectoral Regulator(s), if any, stating that representations, if any, to be made by them shall be sent to the Tribunal within a period of 30 days from the date of receipt of such notice and copy of such representations shall be simultaneously sent to the concerned companies, failing which it shall be presumed that they have no objection to the proposed Scheme.

- S.** The Transferee Company further shall furnish copy of the Scheme free of charge within one day of any requisition for the “Scheme” made by any creditor or member/shareholder entitled to attend the meeting as aforesaid.
- T.** The authorized representative(s) of the A-5 Company shall furnish affidavits of service of notice of meeting and publication of advertisement and compliance of all directions contained herein at least a week before the date of meeting.
- U.** All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the “Rules” as well as the provisions of the Companies Act, 2013 by the Applicants.

51. With the aforesaid directions, this First Motion Petition stands disposed of. A copy of this order be supplied to the learned counsel for the Applicant-Companies who in turn shall supply copy of the same to the Chairperson, Alternate Chairperson and the Scrutinizer.

Sd/-

(Pradeep R.Sethi)
Member (Technical)

May 23, 2018.
Ashwani

Pronounced in
open Court

Sd/-

(Justice R.P.Nagrath)
Member (Judicial)

BLB LIMITED**CIN:** L67120HR1981PLC051078**Regd. Office:** SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003**Tel .No:** 011-49325600 / **Email:** csblb@blblimited.com**Website:** www.blblimited.com**NOTICE OF EQUITY SHAREHOLDERS**

Registered Office	:	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana – 121003
Corporate Office	:	H. No. 4760-61/23, 3rd Floor Ansari Road, Darya Ganj, New Delhi – 110002
Tel. no.	:	011-49325600
CIN	:	L67120HR1981PLC051078
Website	:	www.blblimited.com
E-mail	:	csblb@blblimited.com ; infobl@blblimited.com

NOTICE OF TRIBUNAL CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF BLB LIMITED(Convened pursuant to order dated 23rd May, 2018 Passed by Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh)**MEETING**

DAY	Saturday
DATE	07.07.2018
TIME	11:00 A.M.
VENUE	Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana

INDEX**NOTICE OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF THE COMPANY****POSTAL BALLOT AND E-VOTING****Start Date:** At 09.00 A.M on Thursday, 7th June, 2018**Last Date:** At 05.00 P.M on Friday, 6th July 2018

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3	Annexure 1 Scheme of Arrangement for Amalgamation of BLB Commodities Limited (Transferor Company-1) and BLB Global Business Limited (Transferor Company-2) and Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company) and their respective shareholders and creditors under sections 230-232 of Companies Act, 2013.	39 - 50

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9	Annexure 7 Audited financial statement of BLB Limited (Applicant Company-5/Transferee Company) for the year ended 31 st March, 2017 and supplementary financial as on 31 st March, 2018.	54 - 92
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13	Annexure 11 Audited financial statement of Sri Sharadamba Properties Limited (Applicant Company-4/Transferor Company-4), for the year ended 31 st March, 2017 and supplementary financial as on 31 st March, 2018.	148 - 160
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18	Entry Pass	-
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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH AT CHANDIGARH
COMPANY APPLICATION NO.CA(CAA) NO 09/Chd/Hry/2018

IN THE MATTER OF:
SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013

AND
IN THE MATTER OF:

BLB COMMODITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-1
(APPLICANT COMPANY - 1)

AND

BLB GLOBAL BUSINESS LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-2
(APPLICANT COMPANY-2)

AND

CAPRISE COMMODITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-3
(APPLICANT COMPANY-3)

AND
SRI SHARADAMBA PROPERTIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-4
(APPLICANT COMPANY-4)

AND
BLB LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFeree COMPANY
(APPLICANT COMPANY-5)

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF BLB LIMITED (TRANSFEEE COMPANY / APPLICANT COMPANY-5)

To,

All the equity shareholders of BLB Limited.

NOTICE is hereby given that by an Order dated 23rd May, 2018 (“**Order**”), of the National Company Law Tribunal, Chandigarh Bench at Chandigarh (“**NCLT**”) has directed a meeting of the equity shareholders of BLB Limited (“**Transferee Company**” / “**Applicant Company-5**”) to be held for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme of Arrangement for Amalgamation of BLB Commodities Limited (Transferor Company-1) and BLB Global Business Limited (Transferor Company-2) and Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company) and their respective shareholders and creditors under sections 230-232 of Companies Act, 2013 (“**Scheme**”). In pursuance of the Order and as directed therein further notice is hereby given that a meeting of the equity shareholders of the BLB Limited (Transferee Company) will be held at Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana on Saturday, 07th July, 2018 at 11:00 a.m. , which you are requested to attend. At the meeting, following resolutions will be considered and if thought fit, be passed, with or without modification(s) with the requisite majority:

“**RESOLVED THAT** pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the approval of National Company Law Tribunal Chandigarh Bench, Chandigarh (**NCLT**), or its appellate authority(ies)/ Court(s) and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (“**Board**”) whose term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution, the arrangement embodied in the Scheme of Arrangement for Amalgamation of BLB Commodities Limited (Transferor Company-1) and BLB Global Business Limited (Transferor Company-2) and Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company) and their respective shareholders and creditors (“**Scheme**”), placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.”

TAKE FURTHER NOTICE that persons entitled to attend and vote at the said meeting, may vote in person or by proxy, provided that a proxy in the prescribed form is deposited at the corporate office of the Transferee Company, at H. No. 4760-61/23, 3rd Floor Ansari Road, Darya Ganj, New Delhi – 110002, not later than 48 (forty-eight) hours before the time fixed for the aforesaid meeting. The form of proxy can be obtained free of charge from the corporate office of the Transferee Company.

TAKE FURTHER NOTICE that in compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Transferee Company has provided the facility of voting by postal ballot and e-voting so as to enable the equity shareholders, which includes the Public Shareholders (as defined in the Notes below), to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by equity shareholders of the Transferee Company to the Scheme shall be carried out through (i) postal ballot or e-voting and (ii) ballot or polling paper at the venue of the meeting to be held on Saturday, 07th July, 2018 at 11:00 a.m. at Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana

Copies of the Scheme and of the Explanatory Statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, can be obtained free of charge at the corporate office of the Transferee Company at H. No. 4760-61, 3rd Floor Ansari Road, Darya Ganj, New Delhi – 110002.

NCLT has appointed undersigned as Chairperson and Mr. Aditya Jain Advocate, as alternate Chairperson and Mr. Prince Chadha Practising Company Secretary, Chandigarh as a scrutinizer of the said meeting of equity shareholders of Transferee Company.

The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of National Company Law Tribunal, Chandigarh Bench, Chandigarh. A copy of the Explanatory Statement, under Sections 230(3) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other enclosures as indicated in the Index are enclosed.

(Raktim Gogoi)
Chairman appointed by Hon'ble NCLT for the Meeting of
Equity shareholders of the
BLB Limited

Dated: 02/06/2018
Place: New Delhi

(Vikram Rathi)
Authorised Representative of Transferor & Transferee Company

Notes:

1. Only registered equity shareholders of the BLB Limited ("Transferee Company"), as on 31.12.2017 may attend and vote either in person or by proxy (a proxy need not be an equity shareholder of the Transferee Company) or in the case of a body corporate by a representative authorized under Section 113 of the Companies Act, 2013 at the meeting of the equity shareholders of the Transferee Company. The authorized representative of a body corporate which is a registered equity shareholder of the Transferee Company, may attend and vote at the meeting of the equity shareholders of the Transferee Company, provided a copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend and vote at the meeting of the equity shareholders of the Transferee Company, duly certified to be a true copy by a director, the manager, the secretary or other authorized officer of such body corporate is deposited at the Corporate office of the Transferee Company not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the equity shareholders of the Transferee Company .
2. As per Section 105 of the Companies Act, 2013 and the rules made thereunder, a person can act as proxy on behalf of not more than 50 (fifty) equity shareholders holding in aggregate, not more than 10% (ten percent) of the total share capital of the Applicant Company-5/Transferee Company carrying voting rights. Equity shareholders holding more than 10% (ten percent) of the total share capital of the Applicant Company-5/Transferee Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or equity shareholder.
3. The form of proxy is being sent along with this notice and can also be obtained free of charge from the corporate office of the Applicant Company-5.
4. All alterations made in the form of proxy should be initialed.
5. NCLT by its Order dated 23.05.2018, has directed that a meeting of the equity shareholders of the BLB Limited (Transferee Company) shall be held at Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana on Saturday, 07th July, 2018 at 11:00 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity shareholders would be entitled to vote in the said meeting either in person or through proxy.
6. A registered equity shareholder(s) or his proxy(s), attending the meeting, are requested to bring the Attendance Slip duly completed and signed.
7. The Notice, together with the documents accompanying the same, is being sent to all the equity shareholders by registered post/ courier whose names appear in the register of members as on 31.12.2017.
8. In compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3) (xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; and (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;,, the Transferee Company has provided the facility of voting by e-voting so as to enable the equity shareholders, which includes the Public Shareholders (as defined below), to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by equity shareholders of the Transferee Company to the Scheme shall be carried out through (i) postal ballot or e-voting and (ii) polling paper at the venue of the meeting to be held at 11:00 a.m. on Saturday 07th July, 2018.
9. A registered equity shareholder(s) or his proxy(s), attending the meeting, are requested to bring the Attendance Slip duly completed and signed.
10. The registered equity shareholders who hold shares in dematerialized form and who are attending the meeting are requested to bring their DP ID and Client ID for easy identification.
11. The registered equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of the Transferee Company/ list of beneficial owners as received from Depositories in respect of such joint holding, will be entitled to vote.
12. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the equity shareholders at the corporate office of the Transferee Company between 09.00 AM and 06.00 PM on all working days up to the date of the meeting.
13. Equity shareholders (which includes Public Shareholders) holding equity shares as on 31.12.2017, being the cut-off date, will be

entitled to exercise their right to vote on the above resolution.

14. The Notice, together with the documents accompanying the same, is being sent to all the equity shareholders either by registered post or speed post or through courier service or electronically by e-mail to those equity shareholders who have registered their e-mail ids with the Transferee Company/Registrar and Share Transfer Agents/ Depositories, whose names appear in the register of members/list of beneficial owners as received from Depositories as on 31.12.2017. The Notice will be displayed on the website of the Transferee Company, the web link of which is www.blblimited.com and on the website of NSDL www.evoting.nsdl.com.
15. A person, whose name is not recorded in the register of members or in the register of beneficial owners maintained by NSDL / CDSL as on the cut-off date i.e. 31.12.2017, they shall not be entitled to avail the facility of e-voting or voting through postal ballot or voting at the meeting to be held on Saturday 07th July, 2018 at 11:00 a.m.. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of equity shareholders (which include Public Shareholders) as on 31.12.2017. Persons who are not equity shareholders of the Transferee Company as on the cut-off date i.e. 31.12.2017 should treat this notice for information purposes only.
16. The voting by the equity shareholders (including the Public Shareholders) through the postal ballot or e-voting shall commence at 09:00 AM on Thursday, 7th June, 2018 and shall close at 05:00 P.M on Friday, 6th July 2018.
17. The notice convening the meeting will be published through advertisement in (i) Business Standard (Haryana Editions) in the English language; and (ii) translation thereof in Hindi in Jansatta (Haryana Edition).
18. In accordance with the provisions of Sections 230 – 232 of the Companies Act, 2013, the Scheme shall be acted upon only if the equity shareholders of the Transferee Company, voting in person or by proxy or by postal ballot or e-voting, agree to the Scheme with requisite majority as required under section 230(6) of the Companies Act, 2013.
19. Further, the Scheme shall be acted upon only if the votes cast by the Public Shareholders (through postal ballot or e-voting) in favor of the aforesaid resolution for approval of Scheme are more than the number of votes cast by the Public Shareholders against it.
20. The Transferee Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for facilitating e-voting for the said meeting to be held on Saturday, 07th July, 2018 at 11:00 a.m. Equity shareholders desiring to exercise their vote by using e-voting facility are requested to follow the instructions mentioned in Notes below.
21. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Equity shareholders’ voting in physical form are requested to carefully read the instructions printed in the attached postal ballot form. Equity shareholders who have received the postal ballot form by e-mail and who wish to vote through postal ballot form, can download the postal ballot form from the Transferee Company’s website www.blblimited.com or seek duplicate postal ballot form from the Transferee Company.
22. Equity shareholders shall fill the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed postage pre-paid envelope to the scrutinizer so as to reach the scrutinizer on or before 5.00 p.m. on Friday, 6th July 2018. Postal ballot form, if sent by courier or by registered post/speed post at the expense of an equity shareholder will also be accepted. Any postal ballot form received after the said date and time period shall be treated as if the reply from the equity shareholders has not been received.
23. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected by the scrutinizer.
24. The vote on postal ballot cannot be exercised through proxy.
25. There will be only 1 (one) postal ballot form for every registered folio/client ID irrespective of the number of joint equity shareholders.
26. The postal ballot form should be completed and signed by the equity shareholders (as per specimen signature registered with the Transferee Company and/or furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named equity shareholder and, in his/her absence, by the next named equity shareholder. Holder(s) of Power of Attorney (“PoA”) on behalf of an equity shareholder may vote on the postal ballot mentioning the registration number of the PoA with the Transferee Company or enclosing a copy of the PoA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.
27. Mr. Prince Chadha Practicing Company Secretary is appointed as Scrutinizer vide Order dated 23.05.2018 for conducting the voting by way of Postal Ballot/ remote e-voting process/ voting through Ballot Paper in a fair and transparent manner and to receive and scrutinize the completed Physical Postal Ballot Forms from the shareholders. The Physical Postal Ballot Form together with the self-addressed Business Reply Envelope are enclosed for use of shareholders.
28. The scrutinizer will submit his combined report to the Chairman of the meeting after completion of the scrutiny of the votes cast by the equity shareholders, which includes Public Shareholders, of the Transferee Company through e-voting process, and postal ballot. The scrutinizer will also submit a separate report with regard to the result of the postal ballot and e-voting in respect of Public shareholders. The scrutinizer’s decision on the validity of the vote (including e-votes) shall be final.
29. The equity shareholders of the Transferee Company (which includes Public Shareholders) can opt only one mode for voting i.e. by postal ballot or e-voting or voting at the venue of the meeting. If an equity shareholder has opted for e-voting, then he/she should

not vote by postal ballot form also and vice versa. However, in case equity shareholder(s) (which includes Public Shareholder(s)) cast their vote both via postal ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by postal ballot shall be treated as invalid.

30. The equity shareholders of the Transferee Company attending the meeting who have not cast their vote either through postal ballot or e-voting shall be entitled to exercise their vote at the venue of the meeting. Equity shareholders who have cast their votes through postal ballot or e-voting may also attend the meeting but shall not be entitled to cast their vote again.
31. The voting through postal ballot and e-voting period will commence at 09:00 AM on Thursday, 7th June, 2018 and shall close at 05:00 P.M on Friday, 6th July 2018. During this period, the equity shareholders (which includes Public Shareholders) of the Transferee Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 31.12.2017 may cast their vote electronically or by postal ballot. The e-voting module shall be disabled by NSDL for voting at 05:00 P.M on Friday, 6th July 2018. Once the vote on the resolution is cast by an equity shareholder, he or she will not be allowed to change it subsequently.
32. Any queries/grievances in relation to the voting by postal ballot or e-voting may be addressed to Company Secretary of the Transferee Company at 011-49325600, or through email to Company Secretary can also be contacted at csblb@blblimited.com; in case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

33. Voting through Electronic means:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

How to Log-into NSDL e-Voting website ?

Details on Step 1 is mentioned below:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to prince.chadha88@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request atevoting@nsdl.co.in
34. The Scrutinizer will submit his report to the Chairman appointed by the Hon'ble NCLT after completion of the scrutiny of the postal ballots and e-votes submitted. The Scrutinizer's decision on the validity of the vote (including e-votes) shall be final. The results of the postal ballot and e-voting will be announced by the company after submission of scrutinizer report by the scrutinizer to the Company.
35. The results, together with the Scrutinizer's report, will be displayed at the corporate office and on the website of the Transferee Company i.e., www.blblimited.com and also on the website of NSDL i.e., www.evoting.nsdl.com besides being communicated to BSE and NSE on which the shares of the Transferee Company are listed. Subsequently, the results will be published in Business Standard (English), having Haryana Edition and Jansatta (Hindi) Haryana Edition, having wide circulation in the district where the Registered Office of Transferee Company is situated.

Dated: 02/06/2018
Place : New Delhi

(Raktim Gogoi)
Chairman appointed by Hon'ble NCLT for the Meeting of
Equity shareholders of the
BLB Limited

(Vikram Rathi)
Authorised Representative of Transferor & Transferee Company

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH AT CHANDIGARH
COMPANY APPLICATION NO. CA(CAA) NO 09/Chd/Hry/2018

IN THE MATTER OF:
SECTIONS 230 AND 232 OF THE COMPANIES ACT, 2013

AND
IN THE MATTER OF:

BLB COMMODITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-1
(APPLICANT COMPANY - 1)

AND

BLB GLOBAL BUSINESS LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-2
(APPLICANT COMPANY-2)

AND

CAPRISE COMMODITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-3
(APPLICANT COMPANY-3)

AND
SRI SHARADAMBA PROPERTIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-4
(APPLICANT COMPANY-4)

AND
BLB LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) NO. 22,
SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32,
FARIDABAD, HARYANA - 121003.

TRANSFEREE COMPANY
(APPLICANT COMPANY-5)

EXPLANATORY STATEMENT UNDER SECTION 102 READ WITH SECTIONS 230(3), 231(1) AND (2) OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the Order passed by the Hon'ble National Company Law Tribunal, Chandigarh Bench at Chandigarh, (the "NCLT") in the Company Application CA(CAA) NO 09/Chd/Hry/2018 dated 23.05.2018 ("Order") a meeting of the Equity Shareholders of BLB Limited (hereinafter referred to as the "Applicant Company-5/Transferee Company" as the context may admit), is being convened and held at Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana on Saturday, 07th July, 2018 at 11:00 A.M. for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement among BLB Commodities Limited (Transferor Company-1) and BLB Global Business Limited (Transferor Company-2) and Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company) and their respective shareholders and creditors ("Scheme"), under Sections 230 to 232 of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment or amendment thereof) read with the rules issued there under.

In terms of the said Order, NCLT has appointed undersigned as the Chairman, as Chairperson and Mr. Aditya Jain, Advocates alternate chairperson and Mr. Prince Chadha Practicing Company Secretary, Chandigarh as a scrutinizer of the said meeting of equity shareholders of Applicant Company-5/Transferee Company.

2. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules").
3. As stated earlier NCLT by its said Order has, inter alia, directed that a meeting of the equity shareholders of the Applicant Company-5/ Transferee Company shall be convened and held at Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana on Saturday 07th July, 2018 at 11:00 A.M. for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Arrangement between "Applicant Companies" and their respective shareholders and Creditors ("Scheme") under Sections 230 to 232 of the Companies Act, 2013 (the "Act") Equity shareholders would be entitled to vote in the said meeting either in person or through proxy.
4. A copy of the Scheme setting out in detail the terms and conditions of the arrangement, inter alia, providing for the proposed Scheme of Arrangement between "Applicant Companies" and their respective shareholders, which has been approved by the Board of Directors of the Applicant Company -5 and other applicant Companies in their respective meeting(s) held on 14.12.2017 is attached to this explanatory statement and forms part of this statement.

OVERVIEW

5. The Scheme envisages the Arrangement between the Applicant Companies under Sections 230-232 of the Companies Act-2013, with effect from 1st April, 2017.

6. BACKGROUND**6.1. Details of BLB Limited (Applicant Company-5/Transferee Company):**

- a) Applicant Company-5/Transferee Company is a Public Limited Company, incorporated on 4th December, 1981 in accordance with the provisions of the Companies Act, 1956.
- b) The Company is a widely held listed company having its equity shares listed at 'BSE Limited' (BSE) and National Stock Exchange of India Limited (NSE).
- c) Corporate Identification Number (CIN):L67120HR1981PLC051078
- d) Permanent Account Number (PAN):AAACB0184H
- e) Registered office of the Applicant Company-5 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003.
- f) Email address: csblb@blblimited.com/infobl@blblimited.com
- g) **The main objects of the Applicant Company-5/Transferee Company are:**

- To carry on the business of stock brokers for buying and selling shares, debentures, bonds, units, certificates, warrants, Global Depository Receipts and other form of tradable securities/ instruments in various stock exchange(s) in India and abroad, including trading in them and to obtain membership/dealership of such stock exchange(s), situated in India and abroad.
- To acquire by subscription, purchase, participation, in syndicate, trade, exchange or otherwise and to hold and deal in shares, stocks, debentures, bonds, units, certificates, warrants, Global Depository Receipts, any other Depository Receipt, obligation and securities of any other company, whether incorporated in India or abroad, including securities of any of Government, Local Authority and to exercise and enforce all rights and powers conferred by the same which are incidental to the ownership thereof.
- To act as depository participant with any depository (ies) and to act as a member of any clearing corporation, in India and abroad, in accordance with laws, rules and regulations, thereof.

- To provide services to foreign institutional investors, financial institutions, Life Insurance Corporation of India, Unit Trust Of India, Non-Resident Indians, foreign investors, individual investors and such other organizations, public-sector undertakings, industrial houses, banks, mutual funds, other corporate and non-corporate sector/ organizations for their investments, portfolio management, study and analysis of financial statements of various corporate and non- corporate sector/organizations and to advise on their shares and stock holding and act as their agents, consultants and broker.
- To deal as a member or otherwise in derivative segment of any stock exchange in India and abroad and to enter into contracts as writer, buyer and dealer of options, future and other instruments which may be permitted by the Securities Exchange Board of India and other concerned authorities.
- To act as Merchant Banker, Lead Manager, Portfolio Manager, Advisor, Underwriter, Registrar, and Transfer Agent to the issue.

h) The Capital Structure of the Transferee Company as on 31st March, 2017 are as follows:

Particulars	Amount (Rs.)
Authorized Capital:	
7,50,00,000 Equity Shares of Rs.1/- each	7,50,00,000
5,00,000 Preference Shares of Rs.100/- each.	5,00,00,000
Total	
Issued, Subscribed and Paid up Capital:	
5,28,65,258 Equity Shares of Re.1/- each	5,28,65,258
Total	5,28,65,258

6.2. Details of the Applicant Company-1/Transferor Company-1:

- Applicant Company-1/Transferor Company-1 is an unlisted Public company incorporated on 26th August, 2003; under the provisions of the Companies Act, 1956.
- Corporate Identification Number (CIN): U51909HR2003PLC041919
- Permanent Account Number (PAN): AACCB2443B
- Registered office of the Applicant Company-1 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003.
- The main objects of the BLB Commodities Limited(Applicant Company-1/Transferor Company-1)are:**
 - To carry on business of Import, Export, manufacturing, processing, packing, repacking, trading, purchase, sale, distributor , stockiest, processors, dealers, hedgers, to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion agents, etc. in agri and non agri commodities, bullions, jewelry, metals, oils, spices, grains, pulses etc within India or abroad.
 - To hold, write, buy, sell and trade at exchanges in India or abroad in forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. of agri and non agri commodities, bullions, jewelry, metals, oils, grains, pulses etc. as a member, client, constituent, broker etc.
 - To carry on the business as principal, stockiest, trader , agent, broker , clearing and forwarding agent, for buying and selling agri and non agri commodities, bullions, jewelry, metals, oils, cotton, grains, spices etc for self or for clients and also as broker s, sub-brokers, franchisee, channel partners etc. for buying and selling any forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. pertaining to them & other products traded at various exchanges in India or abroad.
 - To deal as a member or otherwise in derivatives segment in any Exchange in India or abroad and to act as a writer, holder of options, futures or any other instruments as may be permitted by Exchanges.
 - To engage in and carry on anywhere in India or abroad the business of storage, warehousing, cold storage etc of agri and non agri commodities, metals, bullions etc. by acquiring or by taking on lease, for own use or for the use of other s for charges, under taking business of agri or non- agri commodity processing units, marketing, retailing, packing activities, under taking transportation and carriage of goods and Commodities (agri or non agri) etc., and to acquire or take on lease land for agricultural activities, for and in the interest of the Company.
 - To invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, under write, hold, auction, convert or otherwise deal in any shares, securities, stocks, debentures, debenture stock, bonds, negotiable instruments, hedge instruments, war r ants, certificates, premium notes, Treasury Bills, obligations, inter corporate deposits, call money deposits, public deposits, commercial papers, options, futures, money market securities, marketable or non-marketable, securities, derivatives, and other instruments and securities issued, guar anteed or given by any government, semi- government, local

authorities, public sector under takings, companies, corporations, co-operative societies, trusts, funds, State, Dominion sovereign, Ruler, Commissioner, Public body or authority, Municipal, Local or otherwise and other organizations/ entities persons to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to exercise and enforce all rights and powers conferred by the same which are incidental to the ownership thereof.

- f) The Authorized, Issued, Subscribed and Paid-up Capital of the Transferor Company-1 as on the Appointed Date i.e. 31st March, 2017 is as follows:

Particulars	Amount (Rs.)
Authorized Capital: 7,500,000 Equity Shares of Rs.10/- each	7,50,00,000
Issued, Subscribed and Paid up Capital: 7,000,000 Equity Shares of Rs.10/- each	70,000,000
Total	70,000,000

6.3. Details of the Applicant Company-2/Transferor Company-2:

- Applicant Company-2/Transferor Company-2 is an unlisted Public Company incorporated on 29th September, 2011; under the provisions of the Companies Act, 1956.
- Corporate Identification Number (CIN): U51909HR2011PLC066404
- Permanent Account Number (PAN): AAECB7168D
- Registered office of the Applicant Company-2 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003.

e) The main objects of the BLB Global Business Limited (Applicant Company-2/Transferor Company-2) are:

- To carry on business of Import, Export, manufacturing, processing, packing, repacking, trading, purchase, sale, distributor, stockiest, processors, dealers, hedgers, to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion agents, etc. in agri and non agri commodities, bullions, jewelry, metals, oils, spices, grains, pulses etc within India or abroad.
- To hold, write, buy, sell and trade at exchanges in India or abroad in forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. of agri and non agri commodities, bullions, jewelry, metals, oils, grains, pulses etc. as a member, client, constituent, broker etc
- To carry on the business as principal, stockiest, trader, agent, broker, clearing and forwarding agent, for buying and selling agri and non agri commodities, bullions, jewelry, metals, oils, cotton, grains, spices etc for self or for clients and also as brokers, sub-brokers, franchisee, channel partners etc. for buying and selling any forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. pertaining to them & other products traded at various exchanges in India or abroad.
- To deal as a member or otherwise in derivatives segment in any Exchange in India or abroad and to act as a writer, holder of options, futures or any other instruments as may be permitted by Exchanges.
- To engage in and carry on anywhere in India or abroad the business of storage, warehousing, cold storage etc of agri and non agri commodities, metals, bullions etc. by acquiring or by taking on lease, for own use or for the use of others for charges, under taking business of agri or non agri commodity processing units, marketing, retailing, packing activities, under taking transportation and carriage of goods and Commodities (agri or non agri) etc., and to acquire or take on lease land for agricultural activities, for and in the interest of the Company.
- To invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, under write, hold, auction, convert or otherwise deal in any shares, securities, stocks, debentures, debenture stock, bonds, negotiable instruments, hedge instruments, warrants, certificates, premium notes, Treasury Bills, obligations, inter corporate deposits, call money deposits, public deposits, commercial papers, options, futures, money market securities, marketable or non-marketable, securities, derivatives, and other instruments and securities issued, guaranteed or given by any government, semi-government, local authorities, public sector under takings, companies, corporations, co-operative societies, trusts, funds, State, Dominion sovereign, Ruler, Commissioner, Public body or authority, Municipal, Local or otherwise and other organizations/ entities persons to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to exercise and enforce all rights and powers conferred by the same which are incidental to the ownership thereof.

- f) The Authorized, Issued, Subscribed and Paid-up Capital of the Transferor Company-2 as on the Appointed Date i.e. 31st March, 2017 is as follows:

Particulars	Amount (Rs.)
Authorized Capital: 4,500,000 Equity Shares of Rs.10/- each	45,000,000
Issued, Subscribed and Paid up Capital: 4,337,000 Equity Shares of Rs.10/- each	43,370,000
Total	43,370,000

6.4. Details of the Applicant Company-3/Transferor Company-3:

- a) Applicant Company-3/Transferor Company-3 is an unlisted Public Company incorporated on 19th December, 2015; under the provisions of the Companies Act, 1956.
- b) Corporate Identification Number (CIN): U51109HR2015PLC057601
- c) Permanent Account Number (PAN): AAGCC2883E
- d) Registered office of the Applicant Company-3 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003.
- e) **The main objects of the Caprise Commodities Limited(Applicant Company-3/Transferor Company-3) are:**
 - To purchase, sell, deal, exchange, hold, process, manufacture various agri and non agri commodities, bullions, minerals, metals, oils, securities etc in India and abroad. To deal in the exchange traded products such as futures, options, swaps, etc in India & International exchanges.
 - To deal as a member or otherwise in derivatives segment in any Exchange in India or abroad and to act as a writer, holder of options, futures and any other instruments as may be permitted by various Exchanges.
 - To undertake business as brokers, agents, C&F agents, principal, for buying, selling, trading etc in the agri & non-agri commodities, bullions, minerals, metals oil, exchange traded products etc for and on behalf of clients, constitutions, customer s etc.
 - To obtain member ships/ dealership of various exchanges, registration with various authorities, regulators, trade associations etc. for under taking business and to become participants of Depository (ies) etc.
 - To engage in and carry on anywhere in India or abroad the business of storage, warehousing, cold storage, agriculture etc of agri and non agri commodities, metals, bullions etc. by acquiring or by taking on lease, for own use or for the use of others for charges. To undertake business of commodity processing units, packing activities, transportation and carriage of goods and Commodities etc., to acquire or take on lease and for agricultural activities in India and abroad, for and in the interest of the Company.
 - To lend, invest and otherwise employ or deal with surplus money belonging to or entrusted to the Company in securities and shares or other movable or immovable property or with or without security upon such terms and in such manner as may be thought proper and from time to time to vary such transactions and investments in such manner as the directors may think fit subject to the provisions of the Companies Act, 2013.
- f) The Authorized, Issued, Subscribed and Paid-up Capital of the Transferor Company-3 as on the Appointed Date i.e. 31st March, 2017 is as follows:

Particulars	Amount (Rs.)
Authorized Capital: 2,000,000 Equity Shares of Rs.10/- each	20,000,000
Issued, Subscribed and Paid up Capital: 1,500,000 Equity Shares of Rs.10/- each	15,000,000
Total	15,000,000

6.5. Details of the Applicant Company-4/Transferor Company-4:

- a) Applicant Company-4/Transferor Company-4 is an unlisted Public Company incorporated on 7th September, 2010; under the provisions of the Companies Act, 1956.
- b) Corporate Identification Number (CIN): U70200HR2010PLC055124
- c) Permanent Account Number (PAN): AAPCS0553A
- d) Registered office of the Applicant Company-3 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003.

- e) **The main objects of the Sri Sharadamba Properties Limited (Applicant Company-4/ Transferor Company-4) are:**
- To carry on the business as developers, owners, builders, colonizers, promoters, proprietors, occupiers, lessors, civil contractors, maintainers and mortgagors of real estate, residential, commercial and industrial buildings, colonies and mill's and factory's sheds and buildings, workshops and workshop's buildings cinema's houses buildings and to deal in all kinds of immovable properties whether belonging to the company or not, to develop townships, cottages etc. whether in or outside India.
 - To undertake and to carry on the business of purchasing, selling developing, operating and acquiring and letting on hire any type of land or plot whether residential, commercial, agricultural, industrial, rural or urban that may belong to company or any other person of whatever nature and to acquire land for the construction of multi-storied building and to license the flats therein on suitable terms and conditions and to deal in land or immovable properties of any description or nature on commission basis and for that purpose to make agreements to sell the land of the company or of anybody else and to deal in building material, electrical and civil materials.
 - To consolidate or subdivide, develop maintain, purchase, sell and letting on hire agricultural lands into farms or farm houses and sheds and to erect and construct houses, any type of building or structure or civil constructional works of every description on any land of the company or upon any other lands or immovable property and to purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, construct, build, plan, layout, set, transfer, mortgage, charge, assign, let out, hire, sublet or sublease all type of lands, plots, buildings, bungalows, quarters, offices, flats chawls, warehouses, godowns, shops, stalls, markets, hotels and restaurants, buildings, banquette, halls, houses, structures, construction, tenements, roads, canals, bridges land estates of Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio Technology Parks and other industrial parks either individually or as joint venture with any company/ firm/individual/consultant whether local or foreign and any immovable properties whether freehold or leasehold of any nature and description and where ever situated in way and partly consideration for a gross sum or rent or partly in one in other or any consideration. To construct chain of hotels inclusive of restaurant and bars all over India, construction of shopping malls, restaurants, bars food plaza, amusement park and entertainment business.
 - To carry on the business of real estate consultants/ brokers/ agents.
 - To carry on business of Import, Export, manufacturing, processing, packing, repacking, trading, purchase, sale, distributor, stockiest, processors, dealers, hedgers, to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion agents, etc. in agri and non agri commodities, bullions, jewelry, metals, oils, spices, grains, pulses etc within India or abroad.
 - To hold, write, buy, sell and trade at exchanges in India or abroad in forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. of agri and non agri commodities, bullions, jewelry, metals, oils, grains, pulses etc. as a member, client constituent, broker etc.
 - To carry on the business as principal, stockiest, trader, agent, broker, clearing and forwarding agent, for buying and selling agri and non agri commodities, bullions, jewelry, metals, oils, cotton, grains, spices etc for self or for clients and also as brokers, sub-brokers, franchisee, channel partners etc. for buying and selling any forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. pertaining to them & other products traded at various exchanges in India or abroad.
 - To deal as a member or otherwise in derivatives segment in any Exchange in India or abroad and to act as a writer, holder of options, futures or any other instruments as may be permitted by Exchanges.
 - To engage in and carry on anywhere in India or abroad the business of storage, warehousing, cold storage etc of agri and non agri commodities, metals, bullions etc. by acquiring or by taking on lease, for own use or for the use of others for charges, undertaking business of agri or non agri commodity processing units, marketing, retailing, packing activities, undertaking transportation and carriage of goods and Commodities (agri or non agri) etc., and to acquire or take on lease land for agricultural activities, for and in the interest of the Company.
 - To invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, underwrite, hold, auction, convert or otherwise deal in any shares, securities, stocks, debentures, debenture stock, bonds, negotiable instruments, hedge instruments, warrants, certificates, premium notes, Treasury Bills, obligations, inter corporate deposits, call money deposits, public deposits, commercial papers, options, futures, money market securities, marketable or non-marketable, securities, derivatives, and other instruments and securities issued, guaranteed or given by any government, semi-government, local authorities, public sector undertakings, companies, corporations, co-operative societies, trusts, funds, State, Dominion sovereign, Ruler, Commissioner, Public body or authority, Municipal, Local or otherwise and other organizations/ entities persons to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to exercise and enforce all rights and powers conferred by the same which are incidental to the ownership thereof.

- f) The Authorized, Issued, Subscribed and Paid-up Capital of the Transferor Company-4 as on the Appointed Date i.e. 31st March, 2017 is as follows:

Particulars	Amount (Rs.)
Authorized Capital: 5,000,000 Equity Shares of Rs.10/- each	50,000,000
Issued, Subscribed and Paid up Capital: 2,400,000 Equity Shares of Rs.10/- each fully paid up	24,000,000
Total	24,000,000

7. Rationale for the Scheme of Arrangement

- BLB Limited, the flagship company of the BLB Group had been one of the leading liquidity providers to the equity and derivative markets in India. The Company integrates risk-free trading and technology aimed at value creation. BLB Limited had ranked among the top 10 traders by BSE Limited consistently, year after year and the Company had been one of the largest players in the market. BLB Limited had been a specialist in “Jobbing & Arbitrage” and immaculate understanding of trading dynamics and market structure. Further, BLB Group comprises of companies involved in various activities including Real Estate, Trading in commodities, Memberships in Stock Exchange, financial services and others. However, many of the group companies in their individual capacities are engaged in more than one such activity. Such multiple activities bring about inefficiency in operations, lack of desired focus of each business and cause unjustified expenses. Hence, to consolidate the business at one place the management of the group has decided to amalgamate four wholly owned subsidiary i.e. BLB Commodities Limited (Transferor Company-1), BLB Global Business Limited (Transferor Company-2), Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company).
 - It is believed that the proposed amalgamation will enhance value for shareholders as there would be absolute clarity to the Investors in the business profile of the Transferee Company;
 - The proposed reconstruction will add better value to the business and create fresh opportunities as under :
 - Also, the amalgamation will lead to greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, will improve the competitive position of the combined entity and will lead to greater and optimal utilization of resources.
 - Thus, as a whole this arrangement will be beneficial for all the Transferor and Transferee Companies, their shareholders, their creditors, employees, customers and all other concerned.
- A. The scheme of Arrangement has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme.

8. The salient features and effects of the Scheme are:

For the sake of convenience, the Scheme of Arrangement is divided into following parts:

PART A:

This Part of the Scheme deals with General Provisions used in this Scheme including Definitions and Capital Structure of the Companies along with Objects and Rationale of the Scheme.

PART B:

This part of the Scheme deals with the transfer and vesting of the BLB Commodities Limited (Transferor Company 1), BLB Global Business Limited (Transferor Company 2), Caprise Commodities Limited (Transferor Company 3) and Sri Sharadamba Properties Limited (Transferor Company 4) to BLB Limited (Transferee Company).

PART C:

This part of the Scheme contains Reorganization of Share Capital and the Accounting Methodology adopted for the Amalgamation.

PART D:

This part of the Scheme deals with General Terms and Conditions as applicable to this Scheme of Arrangement.

PART B
TRANSFER AND VESTING OF TRANSFEROR COMPANIES

1. With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Companies shall, in terms of Section 230 and 232 and applicable provisions, if any, of the Companies Act, 2013 and pursuant to the orders of the NCLT or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become, as and from the Appointed Date, the undertaking(s), properties and liabilities of Transferee Company by virtue of and in the manner provided in this Scheme.

2. TRANSFER OF ASSETS

Upon the sanction of the Scheme by the NCLT, and without prejudice to the generality of the preceding clause, upon the coming into effect of the Scheme and with effect from the Appointed Date:

- 2.1. All immovable properties, assets and rights in the immovable properties of the Transferor Companies, whether freehold or leasehold or converted or otherwise and in terms of such permitted usage as mentioned therein and all documents of title, rights and easements in relation thereto shall pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and pursuant to the orders of the NCLT or any other appropriate authority sanctioning the Scheme and without any further act or deed shall stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company, as a going concern, subject to all the encumbrances, fixed and/or floating charges and/or rights given to the lenders of the other divisions of Transferor Companies, if any, affecting the same or any part hereof and arising out of liabilities which shall also stand transferred to the Transferee Company. The Transferee Company shall be entitled to and exercise all rights and privileges attached thereto and shall be liable to pay ground rent, taxes and to fulfill obligations in relation to or applicable to such immovable properties. The Transferee Company shall under the provision of Scheme be deemed to be authorized to execute such instruments, deeds and writing on behalf of the Transferor Companies to implement or carry out all such formalities or compliances to give effect to the provisions of this Scheme. The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of the Transferee Company. Any inchoate title or possessory title of the Transferor Companies shall be deemed to be the title of the Transferee Company.
- 2.2. In respect of all the movable assets of the Transferor Companies and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, including, but not limited to, stock of goods, raw materials available in the market/ depots/ Godown/ factories, sundry debtors, plants and equipment's, temporary structure, sheds which can be dismantled and transferred by delivery, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT), set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits or refunds, if any, recoverable in cash or in kind or for value to be received, bank balances, earnest money and deposits, if any, with Government, Semi-Government, quasi – government or other authority or body or with any company or local and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the assets and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 2.3. Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme on the Appointed Date, all consents, permissions, licenses, approvals, certificates, clearances and authorities including the licenses required for production and distribution of products of the Transferor Companies in India and overseas market, and any other licenses, given by, issued to or executed in favour of the Transferor Companies in relation to the business as on the Appointed Date, shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company. Any registration fees, charges, etc paid by the Transferor Companies in relation to the aforementioned consents, permissions, licenses, approvals, certificates, clearances and authorities, shall deemed to have been paid by the Transferee Company.
- 2.4. Without prejudice to the generality of the foregoing, upon the coming into effect of the Scheme on the Appointed Date, all consents, permissions, licenses, Food Safety and Standard Authority of India (FSSAI) License, approvals, certificates, clearances and authorities in respect to or under the provision(s) of the Factories Act, Industrial Disputes Act, Industries (Development and Regulation) Act, Essential Commodities Act, Boiler Act, Weight & Measurement Act, Import and Export Licenses including exemptions from Anti-Dumping Duties on exports and imports, Trademarks, ISO and BIS certifications, Payment of Wages Act, Payment of Gratuity Act, Payment of Bonus Act, Industrial Employment Standing Orders Act, Employment Exchange Act, State Labour Welfare Fund Act, Motor Vehicle Act, Environment Protection Act & Pollution Control Act, Electricity Act, State Tax on Professions, Trades, Ceiling and Employment Act, Food Safety and Standard Act of the respective states, originally given by, issued to or executed in favour of the Transferor Companies in relation to the business as on the Appointed Date shall stand transferred or deemed amended in favour of the Transferee Company as if the same were originally given by, issued or executed in favour of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company.

- 2.5. All the statutory licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status, no objection certificates and other benefits viz. Telephone Connections, Gas Connections, etc and all other tangible or intangible privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vested in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become, as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits viz. Telephone Connections, Gas Connections, etc and all other tangible or intangible privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions. All brands, copyrights, trademarks, statutory licenses, or consents to carry on the operations and business of Transferor Companies shall stand vested in or transferred to Transferee Company without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favour of the Transferee Company. The benefit of all brands, copyrights, trademarks, statutory and regulatory permissions, environmental approvals and consents, sales tax registrations, excise registrations, service tax registrations, Goods and Service Tax (GST) Registration or other licenses and consents shall vest in and become available to the Transferee Company.
- 2.6. All motor vehicles of any description whatsoever, shall stand transferred to and be vested in the name of the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Company, without any further instrument, deed or act or any further payment of fee, charge or securities.

3. TRANSFER OF LIABILITIES

- 3.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all liabilities of Transferor Companies including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the NCLT and under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.
- 3.2. All amounts due to Government of India and other authorities and all Bank related liabilities of the Transferor Companies and comprising principle outstanding against loans, term loans, cash credit facilities, guarantees, non - fund based limits, buyers credit, etc and including all interest, charges, fee, penal/ compound interest etc. on such outstanding as on Appointed Date, will become the liabilities of Transferee Company and shall be at same footing as the liabilities towards the Banks of Transferee Company.
- 3.3. The transfer and vesting of the entire business and undertaking of Transferor Companies as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Companies, as the case may be.
- Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Companies vested in Transferee Company pursuant to the Scheme.
- 3.4. Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Company which shall vest in Transferee Company by virtue of the amalgamation of Transferor Companies with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.
- 3.5. All other debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date, whether or not provided in the books of the Transferor Companies, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Companies on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- 3.6. Where any such debts, loans raised, liabilities, duties and obligations (including contingent liabilities) of the Transferor Companies as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed

Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.

- 3.7. Loans or other obligations, if any, due between Transferee Company and Transferor Companies shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by Transferor Companies and held by Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.
- 3.8. All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by the Transferor Companies in the ordinary course of its business after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Companies Act, 2013, without any further act, instrument or deed, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

4. TRANSFER OF CONTRACTS, DEEDS, ETC

- 4.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature whether pertaining to immovable properties or otherwise to which the Transferor Companies is a party or to the benefit of which Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favor of, as the case may be, Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Companies, Transferee Company had been a party or beneficiary or obligee thereto or there under.
- 4.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, power of attorney given by, issued to or executed in favour of Transferor Companies shall stand transferred to Transferee Company, as if the same were originally given by, issued to or executed in favour of Transferee Company, and Transferee Companies shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to Transferee Company. The Transferee Company shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.
- 4.3. It is herein clarified that, the Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Companies to which Transferor Companies are parties, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Companies and to carry out or perform all such formalities or compliances referred to above on part of Transferor Companies.

5. EMPLOYEE MATTERS

With effect from the Appointed Date and upon the scheme becoming effective, all persons that were employed by Transferor Companies immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Companies immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/ settlement, if any, entered into by Transferor Companies with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Companies upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Company, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Companies for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of Transferor Companies and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Companies in relation to such schemes or funds shall become those of Transferee Company.

6. LEGAL PROCEEDING

- 6.1. With effect from the Appointed Date and upon the Scheme becoming effective, Transferee Company shall bear the burden and the benefits of any legal or other proceedings including direct and indirect tax assessments, if any, initiated by or against Transferor Companies.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Companies pending in any court or before any authority, judicial, quasi judicial or administrative, Tribunals, Appellate Tribunals, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Companies or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Companies; and from the Effective Date, shall be continued and enforced by or against Transferee

Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Companies.

- 6.2. If any suit, appeal or other proceedings of whatever nature by or against Transferor Companies be pending, the same shall not abate, be discontinued or be in any way be prejudicially affected by reason of the transfer of the Transferor Company business and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Companies as if this Scheme had not been made.

7. TAXES AND OTHER MATTERS

- 7.1. All taxes (including, without limitation, income tax, wealth tax, entry tax, sales tax, excise duty, custom duty, service tax/ Goods and Service Tax, VAT, etc. referred as 'Tax laws') paid or payable by the Transferor Companies in respect of the operations, assets and / or the profits of the Transferor Companies before the Appointed Date, shall be on account of the Transferor Companies and, insofar as it relates to the tax payments (including, without limitation, Income Tax, Minimum Alternate Tax (MAT), Dividend Distribution Tax, Wealth Tax, Sales Tax, Excise Duty, Custom Duty, Service Tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the Transferor Companies with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall in all proceedings, be dealt with accordingly.
- 7.2. Any refund under the Tax Laws due to the Transferor Companies consequent to the assessment made on Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company. The Transferee Company is expressly permitted to revise and expressly permitted to file income tax returns, sales tax/ value added tax returns, excise duty, service tax returns and other tax returns, and to claim refunds/ credits pursuant to the provisions of this Scheme. The Transferee Company shall be entitled to such tax benefits including but not limited to MAT paid under section 115JA/ 115JB of the Income Tax Act, 1961 and the right to claim credit therefore in accordance with the provisions of Section 115JAA of the Income Tax Act, 1961 including the benefit of brought forward losses or depreciation as admissible under the provisions of the Income Tax Act, 1961 including under section 72A to the extent applicable of the Transferor Companies from taxable profits of the Transferee Company with effect from the Appointed Date. The Transferee Company shall continue to enjoy the tax benefits/ concessions provided to the Transferor Companies through Notifications/ Circulars issued by the concerned authorities.
- 7.3. All taxes of any nature, duties, cesses or any other like payment or deductions made by Transferor Companies to any statutory authorities such as Income Tax, Sales tax, VAT, service tax / Goods and Service Tax etc. or any tax deduction / collection at source, tax credits under Tax laws, relating to the period after the Appointed Date up to the Effective date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders on this Scheme by the NCLT upon relevant proof and documents being provided to the said authorities.
- 7.4. The income tax, if any, paid by Transferor Companies on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of Transferee Company. Further, Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by Transferor Companies for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.
- 7.5. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Companies in the relevant bank's/DP's books and records, the Transferor Companies shall be entitled to operate the bank/demat accounts of Transferee Company in the existing names.
- 7.6. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Companies shall stand transferred by the order of the NCLT to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning NCLT.

8. CONDUCT OF BUSINESS

With effect from the Appointed Date and till the Scheme come into effect:

- 8.1. Transferor Companies shall be deemed to carry on all its businesses and activities and stand possessed of its properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Companies and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company;
- 8.2. Transferor Companies shall carry on its business with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Companies shall not alter or substantially expand its business except with the concurrence of Transferee Company;
- 8.3. Transferor Companies shall not, without the written concurrence of Transferee Company, alienate charge or encumber any of its properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company, as the case may be.

- 8.4. Transferor Companies shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.
 - 8.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Companies as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.
 - 8.6. Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by Transferor Companies.
9. For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Companies Act, 2013 in respect of this Scheme by the Hon'ble NCLT, Transferee Company shall, at any time pursuant to the order on this Scheme, be entitled to get the record all of the change in the legal right(s) upon the vesting of the Transferor Companies business and undertakings in accordance with the provisions of Sections 230 and 232 of the Companies Act, 2013. Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

PART –C

REORGANISATION OF SHARE CAPITAL

1. REORGANISATION OF CAPITAL IN THE TRANSFEEE COMPANY

- 1.1 The entire share capital of the Transferor Companies is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Companies or to their shareholders.
- 1.2 Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Companies in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.

2. INCREASE IN AUTHORIZED SHARE CAPITAL

- 2.1 With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferor Companies or Transferee Company and notwithstanding anything contained in Section 61 and 64 of Companies Act, 2013, the Authorized Share capital of Transferor Companies as appearing in their Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share Capital of the Transferee Company as appearing in its Memorandum of Association on the Effective Date and pursuant to this clubbing the Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity share shall remain same as of the Transferee Company after clubbing of Authorized Capital.
- 2.2 The Authorized share capital of the Transferee Company on effective date shall be :-
 - Equity Share Capital of Rs. 265,000,000 (Rupees Twenty Six Crores and Fifty Lacs) divided into 265,000,000 (Twenty Six Crores and Fifty Lacs) equity share of face value of Re. 1 (Rupee One only) each.
 - Preference Share Capital of Rs. 5,00,00,000 (Rupees Five Crores) divided into 5,00,000 (Five Lacs) Preference Shares of Rs. 100 (Rupees Hundred) each;
- 2.3 The fees/duty paid by the Transferor Companies for its Authorized Share Capital shall be deemed to have been paid by the Transferee Company.
- 2.4 On approval of the Scheme by the members of Transferee Company pursuant to Section 230 - 232 of the Act, it shall be deemed that the said members have also accorded their consent under relevant Articles of the Articles of Association of the Company and Section 61 to 64 and other provisions of the Companies Act, 2013 as may be applicable for giving effect to the provisions contained in this Scheme.

3. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the merger coming into effect of this Scheme, the amalgamation of the Transferor Companies with the Transferee Company shall be accounted for as per the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs, or the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, (if applicable), as may be amended from time to time such that:

- 3.1 Transferee Company shall, record all the assets (other than investments in the Transferor Companies) and liabilities, including Reserves of the Transferor Companies vested in it pursuant to this Scheme, at their respective book values as appearing in the books of Transferor Companies on the Appointed Date.
- 3.2 If at the time of amalgamation, Transferor Companies and Transferee Company have conflicting accounting policies, a

uniform accounting policy shall be adopted by Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with Accounting Standard 5, 'Prior Period and Extraordinary Items and changes in accounting policies.'

- 3.3 Investment, if any, in the equity share capital of the Transferor Companies, as appearing in the books of accounts of Transferee Company, if not transferred before effective date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 3.4 The loans and advance or payables or receivables of any kind, held inter-se, if any between Transferor Companies and Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.
- 3.5 The amount by which the aggregate of book values of assets of the Transferor Companies vested in the Transferee Company as per Clause 3.1 above exceeds the aggregate of book value of liabilities, reserves and adjustment for cancellation of amount recorded as investment in Transferor Companies (in the books of Transferee Company) and vice versa shall be adjusted in the Consolidated Reserves of the Transferee Company.
- 3.6 The accounting entries proposed in this Scheme shall be effected as a part of this Scheme and not under a separate process in terms of Section 52 and Section 66 of the Companies Act, 2013, as the same neither involves diminution of liability in respect of unpaid share capital of Transferee company nor any payment to any shareholder of the Transferee Company of any paid-up capital and the order of NCLT sanctioning the Scheme shall be deemed to be a due compliance of the provisions of Sections 66 of the Companies Act, 2013, consequently, the Transferee Company shall not be required to use the words "and reduced" as part of its corporate name.

4. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets and liabilities and the continuance of proceedings by or against Transferor Companies as envisaged in above shall not affect any transaction or proceedings already concluded by Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that Transferor Companies accept and adopts all acts, deeds and things done and executed by Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

5. DISSOLUTION OF TRANSFEROR COMPANIES

On occurrence of the Effective Date, Transferor Company-1, Transferor Company 2, Transferor Company 3 and Transferor Company 4 shall, without any further act or deed, shall stand dissolved without winding up.

PART D

GENERAL TERMS AND CONDITIONS

1. SAVING OF CONCLUDED TRANSACTIONS

Transfer and vesting of the assets, liabilities and obligations of the Transferor Companies and continuance of the proceedings by or against the Transferee Company, shall not in any manner affect any transaction or proceedings already completed by the Transferor Companies on or before the Appointed Date to the end and intent that the Transferee Company accepts all such acts, deeds and things done and executed by and/or on behalf of the Transferor Companies, as acts, deeds and things done and executed by and on behalf of the Transferor Company.

2. GENERAL TERMS AND CONDITIONS

- 2.1 The Transferee Company and Transferor Companies shall, make applications to the Hon'ble NCLT under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning this Scheme, with such modifications as may be approved by the NCLT.
- 2.2 Upon this Scheme being approved by the requisite majority of the respective members and creditors of the Transferee Company and Transferor Companies (as may be directed by the Hon'ble NCLT), Transferee Company and Transferor Companies shall, apply to the Hon'ble NCLT, for sanction of this Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and for such other order or orders, as the said Hon'ble NCLT may deem fit for carrying this Scheme into effect.
- 2.3 On approval of this Scheme by the members and creditors of the Transferee Company and Transferor Companies, pursuant to Sections 230 to 232 of the Companies Act, 2013, it shall be deemed that all consents required from the shareholders and/or creditors, as the case may be, of the said companies under the provisions of the Act as may be applicable, have been accorded to.
- 2.4 Upon this Scheme becoming effective, the respective shareholders of the Transferee Company and Transferor Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.
- 2.5 The Transferee Company and Transferor Companies (acting through their respective Boards of Directors or Committees thereof) may assent to any modifications or amendments to this Scheme, which the Hon'ble NCLT and/or any other authorities/Stock Exchanges may deem fit to direct or impose or which may otherwise be considered necessary or desirable or for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme.

Transferee Company and Transferor Companies (acting through their respective Boards of Directors or Committees thereof) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of the order of the Hon'ble NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

- 2.6 The Transferee Company and Transferor Companies, shall have the discretion to withdraw their applications and/or petitions from the Hon'ble NCLT, if any onerous terms or other terms not acceptable to them are introduced in the Scheme whether at the meetings or at the time of sanction of the Scheme. They shall also be at liberty to render the Scheme ineffective by not filing the certified orders of sanction of the Scheme with the Registrar of Companies but they shall do so after intimating Hon'ble NCLT of their decision of not to file.

3. LISTING REGULATIONS AND SEBI COMPLIANCES

- 3.1 Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.
- 3.2 SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 has amended the Listing Regulations and relaxed the requirement of obtaining prior approval or no objection / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The draft schemes shall be filed with the Stock Exchange for disclosure purpose in compliance with the above notification.

4. SCHEME CONDITIONAL UPON:

This scheme is conditional upon:

- 4.1 The Scheme being agreed to by the respective requisite majorities of the members and/or creditors of the Transferee Company and Transferor Companies, if required, in accordance with Section 230-232 of the Companies Act, 2013 and the requisite orders of the NCLT sanctioning this Scheme in exercise of the powers vested in it under the Act; and
- 4.2 All necessary certified copies of the order of the NCLT sanctioning this Scheme being filed with the Registrar of Companies.
- 4.3 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.
- 4.4 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.
- 4.5 If any part of this Scheme is invalid, ruled illegal by any NCLT, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected there by, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part.

5. COSTS, CHARGES AND EXPENSES

All past, present and future costs, charges, levies, duties, and expenses, save and except stamp duty payable pursuant to transfer of Transferor Companies, if any, which shall be borne by the Transferee Company, respectively, in relation to or in connection with or incidental to the Scheme or the implementation thereof and all of the above costs shall be treated, as costs relating to this scheme of arrangement.

N.B. - The members are requested to read the entire text of the Scheme attached herewith to get fully acquainted with the provisions thereof. What is stated hereinabove, are brief salient features of the said Scheme.

9. The accounting treatment as proposed in the Scheme of Amalgamation is in conformity with the accounting standards prescribed under Section 133 of the Act. The certificate issued by the Statutory Auditors of the Transferee Company and Transferor Companies are open for inspection.
10. In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the BLB Limited (Applicant Company-5/Transferee Company), BLB Commodities Limited (Applicant Company-1/Transferor Company-1), BLB Global Business Limited (Applicant Company-2/Transferor Company-2), Caprise Commodities Limited (Applicant Company-3/Transferor Company-3) and Sri Sharadamba Properties Limited (Applicant Company-4/Transferor Company-4) in their separate meetings held on 14.12.2017, respectively, have adopted a report, inter alia, explaining effect of the Scheme on each class of shareholders, key managerial personnel, promoters. Copy of the Reports adopted by the respective Board of Directors of BLB Limited (Applicant Company-5/Transferee Company), BLB Commodities Limited (Applicant Company-1/Transferor Company-1), BLB Global Business Limited (Applicant Company-2/Transferor Company-2), Caprise Commodities Limited (Applicant Company-3/Transferor Company-3) and Sri Sharadamba Properties Limited (Applicant Company-4/Transferor Company-4) is enclosed as **Annexure- 3, Annexure- 4, Annexure-5, Annexure-6 and Annexure-7 respectively.**
11. No investigation proceedings have been instituted or are pending in relation to the Companies under Sections 210 to 229 of Chapter XIV of the Act or under the corresponding provisions of the Act of 2013. Further, no proceedings are pending under the

Act or under the corresponding provisions of the Act of 2013 against any of the Companies.

12. To the knowledge of the Companies, no winding up proceedings have been filed or are pending against them under the Act or the corresponding provisions of the Act of 2013.
13. The audited balance sheet as on 31.03.2017 and Supplementary Unaudited Accounting Statement for the period ended 31.03.2018 of BLB Limited (Applicant Company-5/Transferee Company), BLB Commodities Limited (Applicant Company-1/Transferor Company-1), BLB Global Business Limited (Applicant Company-2/Transferor Company-2), Caprise Commodities Limited (Applicant Company-3/Transferor Company-3) and Sri Sharadamba Properties Limited (Applicant Company-4/Transferor Company-4) are enclosed as **Annexure-8, Annexure-9, Annexure-10, Annexure-11 and Annexure-12 respectively**.
14. As per the books of accounts (as on 10.02.2018) of BLB Limited (Transferee Company), BLB Commodities Limited (Transferor Company-1), BLB Global Business Limited (Transferor Company-2), Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) the amount due to the unsecured creditors including trade deposits are Rs. 53500000, Rs. 344795544.54, NIL, 5500000, NIL respectively.
15. As per the books of accounts (as on 10.02.2018) of BLB Limited (Transferee Company), BLB Commodities Limited (Transferor Company-1), BLB Global Business Limited (Transferor Company-2), Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4), the amount due to the secured creditors are Rs. 4950000/-, NIL, NIL, NIL, NIL, respectively.

BLB Limited (Transferee Company/Applicant Company 5) as on 19.03.2018, has paid off its Secured Creditor i.e. HDFC BANK LIMITED with Outstanding amount of Rs. 49,50,000/- (Rupees Fourty Nine Lakh Fifty Thousand Only). Therefore the Applicant Company 5 has no Secured Creditor as on date.

16. The name and addresses of the Promoter(s) of BLB Limited ("Transferee Company") and their shareholding in the Transferee Company as on 31.12.2017 are as under:

S. No	Name	Address	No. of shares	Percentage
1	Brij Rattan Bagri	4318/3, Ansari Road, Darya Ganj New Delhi – 110002	32,309,490	61.12
2	Malati Bagri	4318/3, Ansari Road, Darya Ganj New Delhi – 110002	3,068,200	5.80
3	Siddharth Bagri	4318/3, Ansari Road, Darya Ganj New Delhi – 110002	100,000	0.19
4	Nanditaa Bagri	4318/3, Ansari Road, Darya Ganj New Delhi – 110002	100,000	0.19
Total			35,577,690	67.30

17. The name and addresses of the Promoter(s) of BLB Commodities Limited ("Applicant Company-1 /Transferor Company-1") and their shareholding in the Transferee Company as 31.12.2017 are as under:

S. No.	Name	Address	No. of Shares	% age
1	M/s BLB Limited	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana – 121003	6999994	100
2	Sh. Brij Rattan Bagri*	4318/3, Ansari Road, Darya Ganj New Delhi 110002	1	0
3	Sh. Vikram Rathi*	14/7, First Floor, Kalkaji, New Delhi-110019	1	0
4	Sh. Satish Kumar Sharma*	C-264, Ganga Vihar, Delhi 110094	1	0
5	Sh. Vikash Rawal*	E-402, Elite Estate, Plot No. 4C, Sector 18, Vasundhara, Ghaziabad-201012	1	0
6	Sh. Deepak Shrivastava*	WZ-1055, 3rd Floor, Nangal Raya, New Delhi-110046	1	0
7	Sh. Ajay Sharma*	C-177, Laxmi Garden, Loni Road, Loni, Ghaziabad-201102	1	0

***NOMINEE SHAREHOLDER OF BLB LIMITED**

18. The name and addresses of the Promoter(s) of BLB Global Business Limited ("Applicant Company-2/Transferor Company-2") and their shareholding in the Transferee Company as on 31.12.2017 are as under:

S. No.	Name	Address	No. of Shares	% age
1	M/s BLB Limited	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana – 121003	4336994	100
2	Sh. Brij Rattan Bagri*	4318/3, Ansari Road, Darya Ganj New Delhi 110002	1	0
3	Sh. Vikram Rathi*	14/7, First Floor, Kalkaji, New Delhi-110019	1	0
4	Sh. Satish Kumar Sharma*	C-264, Ganga Vihar, Delhi 110094	1	0
5	Sh. Vikash Rawal*	E-402, Elite Estate, Plot No. 4C, Sector 18, Vasundhara, Ghaziabad-201012	1	0
6	Sh. Deepak Shrivastava*	WZ-1055, 3rd Floor, Nangal Raya, New Delhi-110046	1	0
7	Sh. Ajay Sharma*	C-177, Laxmi Garden, Loni Road, Loni Ghaziabad-201102	1	0

*Nominee shareholder of BLB Limited

19. The name and addresses of the Promoter(s) of Caprise Commodities Limited ("Applicant Company-3/Transferor Company-3") and their shareholding in the Transferee Company as on 31.12.2017 are as under:

S. No.	Name	Address	No. of Shares	% age
1	M/s BLB Limited	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana – 121003	1499994	100
2	Sh. Siddharth Bagri*	4318/3, Ansari Road, Darya Ganj New Delhi 110002	1	0
3	Sh. Satish Kumar Sharma*	C-264, Ganga Vihar, Delhi 110094	1	0
4	Sh. Vikash Rawal*	E-402, Elite Estate, Plot No. 4C, Sector 18, Vasundhara, Ghaziabad-201012	1	0
5	Sh. Anshul Mehra*	H-504, Mayurdhwaj Apartment, I.P. Extension, Patparganj, New Delhi-110092	1	0
6	Sh. Deepak Shrivastava*	WZ-1055, 3rd Floor, Nangal Raya, New Delhi-110046	1	0
7	Sh. Ajay Kumar*	C-177, Laxmi Garden, Loni Road, Loni Ghaziabad-201102	1	0

*Nominee shareholder of BLB Limited

20. The name and addresses of the Promoter(s) of Sri Sharadamba Properties Limited ("Applicant Company-4/Transferor Company-4") and their shareholding in the Transferee Company as on 31.12.2017 are as under:

S. No.	Name	Address	No. of Shares	% age
1	M/s BLB Limited	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana – 121003	2399994	100
2	Sh. Vikram Rathi*	14/7, First Floor, Kalkaji, New Delhi-110019	1	0
3	Sh. Satish Kumar Sharma*	C-264, Ganga Vihar, Delhi 110094	1	0
4	Sh. Vikash Rawal*	E-402, Elite Estate, Plot No. 4C, Sector 18, Vasundhara, Ghaziabad-201012	1	0
5	Sh. Deepak Shrivastava*	WZ-1055, 3rd Floor, Nangal Raya, New Delhi-110046	1	0
6	Sh. Ajay Sharma*	C-177, LAXMI GARDEN, LONI ROAD, LONI GHAZIABAD-201102	1	0
7	Sh. Rajendra Prasad Sharma*	C-179, Laxmi Garden, Loni Road, Ghaziabad-201102, Uttar Pradesh	1	0

*Nominee shareholder of BLB Limited

21. List of Directors and KMP of BLB Limited (“Transferee Company”) and their individual shareholding in the Transferee Company as on 31.12.2017 are as under:

S. No.	Name and Address of Director and KMP	Address	Total Number of Equity Shares	% of total number of shares
1	Vikram Rathi (Director)	14/7, 1st Floor, Kalkaji, New Delhi – 110019	45600	0.09
2	Brij Rattan Bagri (Director)	4318/3, Ansari Road, Darya Ganj New Delhi – 110002	32,309,490	61.12
3	Keshav Chand Jain (Director)	4A/4, Raj Narain Marg Civil Lines New Delhi – 110054	0	0
4	Rajesh Kumar Damani (Director)	M-17, GK-I New Delhi – 110048	0	0
5	Manas Jain (Director)	A - 193, IInd Floor, Today Blossom - 1, Mayfield Gardens, Sec - 47, Opp. BaaniSqaure, Gurgaon, Haryana – 122001	0	0
6	Dhwani Jain (Director)	67-A Kamla Nagar, North Delhi – 110007	0	0
7	Vikash Rawal (Chief Financial Officer)	E-402, Elite Estate, Plot No. 4C, Sector 18, Vasundhara, Ghaziabad-201012	0	0
8	Abha Garg (Company Secretary)	G.P – 19, Maurya Enclave, Pitam Pura, New Delhi - 110034	0	0

22. List of Directors and KMP of BLB Commodities Limited (“Transferor Company-1”) and their shareholding in the Transferee Company as on 31.12.2017 are as under:

S. No.	Name and Address of Director and KMP	Address	Total Number of Equity Shares	% of total number of shares
1	Vikram Rathi (Director)	14/7, 1st Floor, Kalkaji, New Delhi – 110019	1	0
2	Brij Rattan Bagri (Chairman)	4318/3, Ansari Road, Darya Ganj New Delhi – 110002	1	0
3	Anshul Mehra (Whole Time Director)	H-504, Mayurdhwaj Appartment I.P. Extension, Patparganj, New Delhi – 110092	0	0
4	Chitter Kumar Aggarwal (Director)	House No - 898, Sector-4, Gurgoan, Haryana – 121001	0	0
5	Ram Pal Sharma (Director)	H. No.3432/A, GF, Block II, Molar Band Extn., Badar Pur, New Delhi - 110044	0	0
6	Manas Jain (Director)	A - 193, IInd Floor, Today Blossom - 1, Mayfield Gardens, Sec - 47, Opp. Baanisquare, Gurgaon, Haryana – 122001	0	0
7.	Swati Nehra (Company Secretary)	RZ-216, 2nd Floor, Shiv Block, Raghu nagar New Delhi-110045	0	0

23. List of Directors and KMP of BLB Global Business Limited (“Transferor Company-2”) and their shareholding in the Transferee Company as on 31.12.2017 are as under:

S. No.	Name and Address of Director and KMP	Address	Total Number of Equity Shares	% of total number of shares
1	Vikram Rathi (Director)	14/7, 1st Floor, Kalkaji, New Delhi – 110019	1	0
2	Brij Rattan Bagri (Director)	4318/3, Ansari Road, Darya Ganj New Delhi – 110002	1	0
3	Anshul Mehra (Director)	H-504, Mayurdhwaj Appartment I.P. Extension, Patparganj, New Delhi – 110092	0	0

24. List of Directors and KMP of Caprise Commodities Limited (“Transferor Company-3”) and their shareholding in the Transferee Company as on 31.12.2017 are as under:

S. No.	Name and Address of Director and KMP	Address	Total Number of Equity Shares	% of total number of shares
1	Brij Rattan Bagri (Director)	4318/3, Ansari Road, Darya Ganj New Delhi – 110002	0	0
2	Vikash Rawal (Director)	E - 402, Elite Estate, Plot No. 4C Sector 18, Vasundhara Ghaziabad, Uttar Pradesh - 201301	1	0
3	Premananda Panda (Director)	19/603 Eastend Appts, Mayur Vihar, Phase-I Extn, Delhi - 110096	0	0

25. List of Directors and KMP of Sri Sharadamba Properties Limited (“Transferor Company-4”) and their shareholding in the Transferee Company as on 31.12.2017 are as under:

S. No.	Name and Address of Director and KMP	Address	Total Number of Equity Shares	% of total number of shares
1	Vikram Rathi (Director)	14/7, 1st Floor, Kalkaji, New Delhi – 110019	1	0
2	Vikash Rawal (Director)	E - 402, Elite Estate, Plot No. 4C Sector 18, Vasundhara Ghaziabad, Uttar Pradesh – 201301	1	0
3	Premananda Panda (Director)	19/603 Eastend Appts, Mayur Vihar, Phase-I Extn, Delhi - 110096	0	0

26. The Pre & Post (expected) arrangement shareholding pattern of Transferee Company as on 31.12.2017 is as per the table below:

Transferee Company – Pre Arrangement as on 31.12.2017

S. No	Category of Shareholders	Nos	No. of Equity Shares	Percentage to equity
1	Promoter & Promoter Group	4	35577690	67.30
	Sub Total (A)	4	35577690	67.30
	Banks/Mutual Funds/Indian / Financial Institutions	-	-	-
	Mutual Fund	-	-	-
	Venture Capital Funds	-	-	-
	Alternate Investment Funds	-	-	-
	Foreign Venture Capital Investors	-	-	-
	Foreign Portfolio Investor	-	-	-
	Financial Institutions / Banks	-	-	-
	Insurance Companies	-	-	-
	Provident Funds/ Pension Funds	-	-	-

S. No	Category of Shareholders	Nos	No. of Equity Shares	Percentage to equity
	Any Other (Specify)	-	-	-
	Sub Total (B)	-	-	-
	Central Government/ State Government(s)/ President of India	-	-	-
	Sub Total (C)	-	-	-
	Individuals	-	-	-
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	3641	4698600	8.89
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	1	416430	0.79
	Sub Total (D)	3642	5115030	9.68
	Any Others	1	110840	0.21
	NRI	15	15470	0.03
	Trusts			
	Clearing Member	20	17725	0.03
	Individual (HUF)/NBFC Registered with RBI	79	162871	0.31
	Bodies Corporate	141	11865632	22.44
	Sub Total (E)	256	12172538	23.02
	Grand Total (A+B+C+D+E)	3902	52865258	100

Statement showing shareholding of persons belonging to the category "Promoter and Promoter Group"-

S. No	Promoter & Promoter Group	No. of shares	Percentage
1	BRIJ RATTAN BAGRI	32,309,490	61.12
2	MALATI BAGRI	3,068,200	5.80
3	SIDDHARTH BAGRI	100,000	0.19
4	NANDITAA BAGRI	100,000	0.19
TOTAL		35577690	67.30

There will be no change in the shareholding pattern of Transferee Company post scheme of Arrangement.

27. The pre arrangement shareholding list of Transferor Company-1 as on 31.12.2017 is as per the table :-

S. No.	Name	Address	No. of Shares	% age
1	M/s BLB Limited	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana – 121003	6999994	100
2	Sh. Brij Rattan Bagri*	4318/3, Ansari Road, Darya Ganj, New Delhi 110002	1	0
3	Sh. Vikram Rathi*	14/7, First Floor, Kalkaji, New Delhi-110019	1	0
4	Sh. Satish Kumar Sharma*	C-264, Ganga Vihar, Delhi 110094	1	0
5	Sh. Vikash Rawal*	E-402, Elite Estate, Plot No. 4C, Sector 18, Vasundhara, Ghaziabad-201012	1	0
6	Sh. Deepak Shrivastava*	WZ-1055, 3rd Floor, Nangal Raya, New Delhi-110046	1	0
7	Sh. Ajay Sharma*	C-177, Laxmi Garden, Loni Road, Loni Ghaziabad-201102	1	0

*Nominee shareholder of BLB Limited

28. The pre arrangement shareholding list of Transferor Company-2 as on 31.12.2017 is as per the table :-

S. No.	Name	Address	No. of Shares	% age
1	M/s BLB Limited	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana – 121003	4336994	100
2	Sh. Brij Rattan Bagri*	4318/3, Ansari Road, Darya Ganj New Delhi 110002	1	0
3	Sh. Vikram Rathi*	14/7, First Floor, Kalkaji, New Delhi-110019	1	0
4	Sh. Satish Kumar Sharma*	C-264, Ganga Vihar, Delhi 110094	1	0
5	Sh. Vikash Rawal*	E-402, Elite Estate, Plot No. 4C, Sector 18, Vasundhara, Ghaziabad-201012	1	0
6	Sh. Deepak Shrivastava*	WZ-1055, 3rd Floor, Nangal Raya, New Delhi-110046	1	0
7	Sh. Ajay Sharma*	C-177, Laxmi Garden, Loni Road, Loni Ghaziabad-201102	1	0

**Nominee shareholder of BLB Limited*

29. The pre arrangement shareholding list of Transferor Company-3 as on 31.12.2017 is as per the table :-

S. No.	Name	Address	No. of Shares	% age
1	BLB Limited	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana – 121003	1499994	100
2	Siddharth Bagri*	4318/3, Ansari Road, Darya Ganj New Delhi 110002	1	0
3	Satish Kumar Sharma*	C-264, Ganga Vihar, Delhi 110094	1	0
4	Vikash Rawal*	E-402, Elite Estate, Plot No. 4C, Sector 18, Vasundhara, Ghaziabad-201012	1	0
5	Anshul Mehra*	H-504, Mayurdhwaj Apartment, I.P. Extension, Patparganj, New Delhi-110092	1	0
6	Deepak Shrivastava*	WZ-1055, 3rd Floor, Nangal Raya, New Delhi-110046	1	0
7	Ajay Kumar*	C-177, Laxmi Garden, Loni Road, Loni Ghaziabad-201102	1	0

**Nominee shareholder of BLB Limited*

30. The pre arrangement shareholding list of Transferor Company-4 as on 31.12.2017 is as per the table :-

S. No.	Name	Address	No. of Shares	% age
1	M/s BLB Limited	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana – 121003	2399994	100
2	Sh. Vikram Rathi*	14/7, First Floor, Kalkaji, New Delhi-110019	1	0
3	Sh. Satish Kumar Sharma*	C-264, Ganga Vihar, Delhi 110094	1	0
4	Sh. Vikash Rawal*	E-402, Elite Estate, Plot No. 4C, Sector 18, Vasundhara, Ghaziabad-201012	1	0
5	Sh. Deepak Shrivastava*	WZ-1055, 3rd Floor, Nangal Raya, New Delhi-110046	1	0
6	Sh. Ajay Sharma*	C-177, Laxmi Garden, Loni Road, Loni Ghaziabad-201102	1	0
7	Sh. Rajendra Prasad Sharma*	C-179, Laxmi Garden, Loni Road, Ghaziabad-201102, Uttar Pradesh	1	0

**Nominee shareholder of BLB Limited*

31. The Post arrangement (Expected) shareholding pattern of the Transferee Company as on 31.12.2017 is as per the table:-

S. No	Category of Shareholders	No.s	No. of Equity Shares	Percentage to equity
1	Promoter & Promoter Group	4	35577690	67.30
	Sub Total (A)	4	35577690	67.30
	Banks/Mutual Funds/Indian / Financial Institutions			
	Mutual Fund			
	Venture Capital Funds			
	Alternate Investment Funds			
	Foreign Venture Capital Investors			
	Foreign Portfolio Investor			
	Financial Institutions / Banks			
	Insurance Companies			
	Provident Funds/ Pension Funds			
	Any Other (Specify)			
	Sub Total (B)			
	Central Government/ State Government(s)/ President of India			
	Sub Total (C)			
	Individuals			
	i. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	3641	4698600	8.89
	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	1	416430	0.79
	Sub Total (D)	3642	5115030	9.68
	Any Others	1	110840	0.21
	NRI	15	15470	0.03
	Trusts			
	Clearing Member	20	17725	0.03
	Individual (HUF)/NBFC Registered with RBI	79	162871	0.31
	Bodies Corporate	141	11865632	22.44
	Sub Total (E)	256	12172538	23.02
	Grand Total (A+B+C+D+E)	3902	52865258	100

Statement showing shareholding of persons belonging to the category "Promoter and Promoter Group"-

S. No	Promoter & Promoter Group	No. of shares	Percentage
1	BRIJ RATTAN BAGRI	32,309,490	61.12
2	MALATI BAGRI	3,068,200	5.80
3	SIDDHARTH BAGRI	100,000	0.19
4	NANDITAA BAGRI	100,000	0.19
	TOTAL	35577690	67.30

32. Statement disclosing details of Arrangement and Amalgamation as per sub section 3 of Section 230 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

No.	Particulars	BLB Limited	BLB Commodities Limited	BLB Global Business Limited	Caprise Commodities Limited	Sri Sharadamba Properties Limited
(i)		Transferee Company	Transferor Company-1	Transferor Company-2	Transferor Company-3	Transferor Company-4
<i>Details of the order of the NCLT directing the calling, convening and conducting of the meeting :-</i>						
a.	Date of the Order	23 rd May, 2018				
b.	Date, time and venue of the meeting	Meeting of Shareholders Date – Saturday, 07.07.2018 Time – 11:00 a.m. Venue – Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana				
(ii)	Details of the Companies including					
a.	Corporation Identification Number (CIN)	L67120HR1981PLC051078	U51909HR2003PLC041919	U51909HR2011PLC066404	U51109HR2015PLC057601	U70200HR2010PLC055124
b.	Permanent Account Number (PAN)	AAACB0184H	AAACB2443B	AAECB7168D	AAGCC2883E	AAPCS0553A
c.	Name of Company	BLB Limited (Transferee Company)	BLB Commodities Limited (Transferor Company-1)	BLB Global Business Limited (Transferor Company-2)	Caprise Commodities Limited (Transferor Company-3)	Sri Sharadamba Properties Limited (Transferor Company-4)
d.	Date of Incorporation	04.12.1981	26.08.2003	29.09.2011	19.12.2015	07.12.2010
e.	Type of Company	Public Listed Company	Unlisted Public Company	Unlisted Public Company	Unlisted Public Company	Unlisted Public Company
f.	Registered Office address	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003	SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003
	E-mail address	csblb@blblimited.com	vikramrathi@blblimited.com	vikramrathi@blblimited.com	vikashrawal@blblimited.com	vikramrathi@blblimited.com
g.	Summary of main object as per the memorandum of association; and main business carried on by the Company	The Company is engaged in the business of trading in shares and securities	It is engaged in the business of commodities trading and trading in exchange traded commodity Derivatives / products etc.	The Transferor Company-2 is engaged in wholesale trading business of various commodities and trading in exchange traded commodity Derivatives / products etc.	It is engaged in the business of wholesale trade in commodities.	The company is engaged in the real estate activities, along with wholesale trade in commodities
h.	Details of change of name, Registered Office and objects of the Company during the last five years	Registered address change 26.10.2016: Shifted from Plot No. 1328, Sector 28, Near HUDA Market, Faridabad-121002, Haryana to SCO (Shop cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32, Faridabad-121003, Haryana	Registered address change 25.03.2016: Shifted from Plot No. 1328, Sector 28, Near HUDA Market, Faridabad-121002, Haryana to SCO (Shop cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32, Faridabad-121003, Haryana Object Clause Change: 10.08.2016 (as annexed a)	Registered address change 02/11/2016: Shifted from: 3rd Floor, ECE House, Annexe-II, 28A, Kasturba Gandhi Marg, New Delhi – 110001 to SCO (Shop cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32, Faridabad-121003, Haryana Object Clause Change: 02.09.2016 (as annexed b) 10.03.2014 (as annexed b)	No change	Registered address change 13.03.2015: Shifted from: 3rd Floor, ECE House, Annexe-II, 28A, Kasturba Gandhi Marg, New Delhi – 110001 to SCO (Shop cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32, Faridabad-121003, Haryana Object Clause Change: 18.12.2017 (as annexed c)
i.	Name of stock exchange(s) where securities of the company are listed, if applicable	- BSE Limited - National Stock Exchange of India Limited	Unlisted	Unlisted	Unlisted	Unlisted
j.	Details of capital structure – Authorized, Issued, subscribed and paid-up share capital	As provided above				
k.	Names of the promoters and directors along with their addresses	As provided above				
(iii)	If the scheme of compromise or arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or associate companies	Holding Company	Wholly owned subsidiary	Wholly owned subsidiary	Wholly owned subsidiary	Wholly owned subsidiary
(iv)	The date of board meeting at which the scheme was approved by the board of directors including the name of directors who voted in favour of the resolution and who did not vote or participate on such resolution	14.12.2017 (all voted in favour of the resolution)	14.12.2017 (all voted in favour of the resolution)	14.12.2017 (all voted in favour of the resolution)	14.12.2017 (all voted in favour of the resolution)	14.12.2017 (all voted in favour of the resolution)

No.	Particulars	BLB Limited	BLB Commodities Limited	BLB Global Business Limited	Caprise Commodities Limited	Sri Sharadamba Properties Limited
(i)		Transferee Company	Transferor Company-1	Transferor Company-2	Transferor Company-3	Transferor Company-4
(v)	<i>Explanatory Statement disclosing details of the scheme of compromise or arrangement including:-</i>					
a.	Parties involved in such compromise or arrangement	BLB Limited (Transferee Company) BLB Commodities Limited (Transferor Company-1) BLB Global Business Limited (Transferor Company-2) Caprise Commodities Limited (Transferor Company-3) Sri Sharadamba Properties Limited (Transferor Company-4)				
b.	In case of amalgamation or merger, appointed Date, effective date, share exchange ratio and other considerations if any.					
	Appointed Date	01.04.2017				
	Effective Date	The last of the dates on which the certified or authenticated copy of the orders of the NCLT sanctioning the scheme are filed with the Registrar of Companies by the Transferor Companies and the Transferee Company.				
	Share Exchange Ratio and other considerations, if any.	NA				
c.	Summary of Valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at registered office of the Company	NA				
d.	Details of capital or debt restructuring, if any	NA				
e.	Rationale for the compromise or arrangement	Refer Clause A of Preamble of the Scheme.				
f.	Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable)	Refer Clause A of Preamble of the Scheme.				
g.	Amount due to unsecured Creditors as of 10.02.2018	Rs. 5,35,00,000/-	Rs. 34,47,95,544.54	NIL	Rs. 55,00,000/-	NIL
(vi)	<i>Disclosure about effect of the compromise or arrangement on</i>					
	Key Managerial personnel (KMP) (other than Directors)	No effect	NA	NA	NA	NA
	Directors	No effect	Cease to be the directors			
	Promoters	No effect	Share Capital Stands Cancelled			
	Non-promoter members					
	Depositors	No Effect as none of the Companies have accepted any deposits				
	Creditors	Liability will be borne by Transferee Company				
	Debenture holders	No Effect as none of the Companies has issued any debentures.				
	Deposit Trustee & Debenture Trustee	No Effect as none of the Companies has any Deposit or Debenture Trustees.				
	Employees of the Company	Employees of Transferor Companies will become the Employee of Transferee Companies post the completion of Amalgamation process.				
(vii)	<i>Disclosure about effect of compromise or arrangement on material interest of Directors, Key Managerial Personnel (KMP) and debenture trustee</i>					
	Directors	No material effect of arrangement and amalgamation				
	Key Managerial personnel	No material effect of arrangement and amalgamation				
	Debenture Trustee	Not Applicable				
(viii)	Investigation or proceedings, if any, pending against the company under the Act	None				
(ix)	<i>details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or inspection by the members and creditors, namely:</i>					
a.	Latest Audited Financial Statements of the Company including consolidated financial statements	Available at Corporate Office of the Transferee Company between 09:00 a.m. to 06:00 p.m. on all working days. Additionally for the Transferee Company, they are also available on the website of the Company and the Stock Exchange, where their shares are listed.				
b.	Copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with.	Available at Corporate Office of the Transferee Company between 09:00 a.m. to 06:00 p.m. on all working days.				
c.	Copy of scheme of Compromise or Arrangement	Enclosed as Annexure - 1 to this Notice Available at Corporate Office of the Transferee Company between 09:00 a.m. to 06:00 p.m. on all working days. Additionally for the Transferee Company, it is also available on the website of the Company and the Stock Exchange, where their shares are listed.				
d.	Contracts or Agreements material to the compromise or arrangement	There were no contracts or agreement material to the Scheme of Arrangement.				

No.	Particulars	BLB Limited	BLB Commodities Limited	BLB Global Business Limited	Caprise Commodities Limited	Sri Sharadamba Properties Limited
(i)		Transferee Company	Transferor Company-1	Transferor Company-2	Transferor Company-3	Transferor Company-4
e.	The certificate issued by the Auditor of the Company to the effect that the accounting treatment, if any, proposed in the scheme of compromise or arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013; and	Available at Corporate Office of the Transferee Company between 09:00 a.m. to 06:00 p.m. on all working days.				
f.	Such other information or documents as the Board or Management believes necessary and relevant for making decision things for or against the scheme	None				
(x)	Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of compromise or arrangement	In terms of SEBI Notification no. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 in case of Merger between Holding Company and wholly owned subsidiary the scheme will be filled with stock exchange for disclosure purpose only and the provisions of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 shall not be applied on such kind of merger.			Not Applicable	
		Notice under Section 230(5) of the Companies Act, 2013 is being given to: (i) The Central Government, through the Regional Director, Northern Region; (ii) The Registrar of Companies; (iii) Commissioner of Income-Tax within whose jurisdiction the applicant –companies are assessed by mentioning the PAN numbers of all the Companies; (iv) The Securities and Exchange Board of India; (v) BSE; (vi) NSE.				
(xi)	A statement to the effect that the persons to whom the notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means	Members to whom the Notice is sent may vote in the meeting either in person or by proxies, or where applicable, by voting through electronic means				

33. Inspection Documents

- I. Inspection of the following documents may be had at the Corporate Office of BLB Limited (Transferee Company) at H. No. 4760-61/23, 3rd Floor Ansari Road, Darya Ganj, New Delhi – 110002 on all working days between 10.00 A.M. and 06.00 P.M.
- Copy of the order passed by the National Company Law Tribunal, Chandigarh Bench at Chandigarh in Application made by Applicant Companies under Company Application (CAA) No. 09/Chd/Hry/ 2018 inter alia, convening the meetings.
 - Copy of Company Application Company Application (CAA) No09/Chd/Hry/ 2018 along with Annexure filled by Applicant Companies before NCLT;
 - Copies of Memorandum and Articles of Association of Applicant Companies;
 - Copies of Annual Reports of Applicant Companies for the financial years ended on 31st March, 2017;
 - Copy of the Supplementary Unaudited Accounting Statement of the Applicant Companies, respectively, for the period ended 31.03.2018;
 - Register of Director's Shareholding of Applicant Companies;
 - Copy of the Statutory Auditors' certificate issued by the statutory auditor of the respective applicant companies confirming scheme is in compliance with the Accounting Standard prescribed under section 133 of the Companies Act, 2013;
 - Copy of the Board Resolutions passed by the respective Board of Directors of the Applicant Companies dated 14.12.2017.
 - Copy of the Scheme of Arrangement for Amalgamation; and
 - Copy of the Reports adopted by the Board of Directors of the Applicant Companies, respectively, pursuant to the provisions of Section 232(2)(c) of the Act.

A copy of the Scheme, Explanatory Statement and Form of Proxy may be obtained from the Corporate Office of BLB Limited (Applicant Company-5) at H. No. 4760-61/23, 3rd Floor Ansari Road, Darya Ganj, New Delhi – 110002.

After the Scheme is approved by the Equity Shareholders of the Applicant Company-5, it will be subject to the approval/ sanction of the National Company Law Tribunal, Chandigarh Bench at Chandigarh.

Dated : 02/06/2018
Place : New Delhi

(RAKTIM GOGOI)
Chairman appointed by Hon'ble NCLT for the Meeting of
Equity shareholders of the
BLB Limited

(Vikram Rathi)
Authorised Representative of Transferor & Transferee Company

BLB COMMODITIES LIMITEDMEETING DATE : 13th AGM, 2016 Dated 10.08.2016

CHANGE TO :

AMENDMENT IN OBJECTS CLAUSES OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**‘CLAUSE III (A): THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To carry on business of Import, Export, manufacturing, processing, packing, repacking, trading, purchase, sale, distributor, stockiest, processors, dealers, hedgers, to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion agents, etc. in agri and non agri commodities, bullions, jewelry, metals, oils, spices, grains, pulses etc within India or abroad.
2. To hold, write, buy, sell and trade at exchanges in India or abroad in forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. of agri and non agri commodities, bullions, jewelry, metals, oils, grains, pulses etc. as a member, client, constituent, broker etc.
3. To carry on the business as principal, stockiest, trader, agent, broker, clearing and forwarding agent, for buying and selling agri and non agri commodities, bullions, jewelry, metals, oils, cotton, grains, spices etc for self or for clients and also as brokers, sub-brokers, franchisee, channel partners etc. for buying and selling any forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. pertaining to them & other products traded at various exchanges in India or abroad.
4. To deal as a member or otherwise in derivatives segment in any Exchange in India or abroad and to act as a writer, holder of options, futures or any other instruments as may be permitted by Exchanges.
5. To engage in and carry on anywhere in India or abroad the business of storage, warehousing, cold storage etc of agri and non agri commodities, metals, bullions etc. by acquiring or by taking on lease, for own use or for the use of others for charges, undertaking business of agri or non agri commodity processing units, marketing, retailing, packing activities, undertaking transportation and carriage of goods and Commodities (agri or non agri) etc., and to acquire or take on lease land for agricultural activities, for and in the interest of the Company.
6. To invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, underwrite, hold, auction, convert or otherwise deal in any shares, securities, stocks, debentures, debenture stock, bonds, negotiable instruments, hedge instruments, warrants, certificates, premium notes, Treasury Bills, obligations, inter corporate deposits, call money deposits, public deposits, commercial papers, options, futures, money market securities, marketable or non-marketable, securities, derivatives, and other instruments and securities issued, guaranteed or given by any government, semi-government, local authorities, public sector undertakings, companies, corporations, co-operative societies, trusts, funds, State, Dominion sovereign, Ruler, Commissioner, Public body or authority, Municipal, Local or otherwise and other organizations/ entities persons to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to exercise and enforce all rights and powers conferred by the same which are incidental to the ownership thereof

‘CLAUSE III (B): MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

1. Subject to the provisions of Section 73 to 76, 179 & 180 of Companies Act, 2013 and the directions of Reserve Bank of India, if any, and any other law for the time being in force, in this behalf to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments, or by issue of preference shares, warrants, ESOPs (Employees Stock Option Scheme), bonds, debentures, or debenture stock (Perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, hypothecation, pledge or lien upon all or any of Company's property or assets (both present and future), movable and immovable including its uncalled capital upon such terms as the Board of Directors of the Company may deem fit and expedient, and may also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company or any other person or Company, any obligation undertaken by the Company or on behalf of any other person or company as the case may be.
2. To purchase, take on lease, hire or exchange or otherwise acquire any movable or immovable property, rights or privileges which the Company may think appropriate for the purpose of its business and to open offices in India and abroad.
3. To make known business of the Company in such manner as may be thought fit and either by advertisement slides or otherwise.
4. To apply for, purchase or otherwise acquire and protect and renew any patents, patent-rights, inventions, trade-marks, designs, licences, concession and the like, conferring any exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights, or information so acquired and to expend money in experimenting upon testing or improving any such patents, inventions or

rights.

5. To acquire and undertake the whole or any part of the business, property or any liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on.
6. To amalgamate with or into or get others amalgamated, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation joint venture, or reciprocal concession or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorized to carry on.
7. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
8. To vest any movable or immovable property, rights or interest acquired by or received or belonging to the Company in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
9. To invest and deal with the moneys and other assets of the Company, not immediately required, in any manner.
10. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
11. To apply for, and obtain any act of legislature, charter, privilege, concession, licence of authorization of any Government, State or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem calculated directly or indirectly to prejudice the interests of the Company.
12. To enter into any arrangements with any governments or authorities or any person or company that may seem conducive to the objects of the Company or any of them, and to obtain from any such Government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out and exercise and comply therewith.
13. To payout of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
14. To pay for any rights or property acquired by the Company and to remunerate any person or company whether by cash payment or by the allotment of the shares, debentures or other securities of the Company credited as paid up in full or otherwise.
15. To procure the Company to be registered, incorporated for recognized in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country any business or profession of the Company.
16. To establish or promote or concur in establishing or promoting any companies or company for the purpose of acquiring all or any of the property, rights and liabilities of the Company.
17. To sell, lease, mortgage, exchange, grant, licences and other rights over, improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking, investments, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular any shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
18. To distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of its winding up but so that no distribution amounting to a reduction of capital be made except with the sanction if any for the time being required by law.
19. To become member of any other bodies of persons, associations, institutions, clubs societies and bodies corporate including companies limited by guarantee.
20. To accept gifts, bequests, devices or donations of any movable or immovable property or any rights or interest therein from members or others.
21. To employ agents or experts to investigate and examine the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, properties.
22. To subscribe, contribute, gift or donate any money, rights or assets for any national, education, religious, charitable, scientific, public general or useful objects or to make gifts or donations of money or other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities; colleges or any individual or bodies of individual or bodies corporate.
23. To open bank accounts of any type including overdraft account and to operate the same in the ordinary course of business.
24. To undertake or promote scientific research related to any business or class of business in which the Company is interested.
25. To take part in the formation, supervision or control of the business or operations of any company or undertaking and for that purpose to act as administrators, managers, 'secretaries,' receivers or in any other capacity' as far as permitted by law and

- to appoint and remunerate any director, administrator, manager or accountant or other expert or agent.
26. To establish, incorporate and setup wholly owned subsidiary in India and abroad and to open offices according to the prevailing law of the land.
 27. To enter into agreements and contracts with banks and financial institutions to avail services like bank guarantee, bank overdraft and any other credit facilities etc.
 28. To invest, buy, sell, transfer, hypothecate, deal in and dispose of any shares, stocks, debentures, whether perpetual or redeemable debentures, debenture stock, securities, properties of any other company including securities, of any Government, Local Authority, bonds and certificates.
 29. To form and carry on the business of Mutual Fund, Asset Management, Fund Management, entering Foreign collaboration and providing custodial services.
 30. To issue and allot fully or partly paid-up share capital of the Company against payment or part payment for any real or personnel property; right, interest etc. acquired by the Company or any other services rendered to the Company.
 31. To become member of other bodies of persons and associations, including societies clubs and companies limited by guarantee, whether formed for profit or non-profit making activities.
 32. To mortgage or take on mortgage, lease, take on lease, exchange or otherwise deal in lands, buildings, hereditaments of any tenure or free hold for residential or business purposes.
 33. To acquire, hold or deal in lands, buildings, houses, flats, bungalows and shops.
 34. To carry on business as commission agents, buying and selling agents, brokers, adatas, importers, exporters, dealers, and to import, export, barter, exchange, pledge, mortgage, advance upon goods, produce articles and merchandise of any kind whatsoever.
 35. To set up farms, agricultural houses, orchards, gardens and to deal in, import and export of all kinds of agricultural products and to do all other things incidental to the agricultural activities.
 36. To obtain membership and/or dealership of such exchanges dealing in various commodities such as cotton, oil, tea, coffee, metal and to deal in derivative segment of these exchanges as and when these come into force.
 37. To acquire and take over either the whole or any part of the business, goodwill, trademarks, patents etc., property, assets and liabilities of any person(s), firm, company or corporation, carrying on any business, which the Company is authorized to carry on.
 38. To do and perform all such acts and things as may for the time being, be conducive or incidental for compliance with all such developments as may take place in the capital market.

AMENDMENT IN LIABILITY CLAUSE

'Clause IV: The liability of the members is limited. This liability is limited to the amount unpaid, if any, on the shares held by them.'

Annexure-B

BLB GLOBAL BUSINESS LIMITED

MEETING DATE	CHANGE TO
EXTRAORDINARY GENERAL MEETING (EGM) 10.03.2014	to alter the Main Object Clause III(A) of the Memorandum of Association of the Company by inserting the following New Object No. 6 after the existing clause 5:
	<i>6. To carry on the business, trade, export, import, manufacturing and/or dealing in gold, silver, platinum, diamonds, rough diamonds, precious and semi-precious stones whether semi-finished or finished, pearls, bullions, metals including ferrous and non-ferrous, wood, chemical, oil, coal, natural resources in any form viz. raw, ore, dust, semi-finished or/ finished and to undertake, processing, manufacturing, refining, mining, cutting, cleaving, polishing, setting or otherwise to prepare such above mentioned items in finished forms like bars, coins, rods, wires, finished products, jewellery etc. by undertaking manufacturing, processing, value addition etc. so as to make them marketable/ saleable/tradable etc. and to do all incidental acts and things directly or indirectly which are necessary for the attainment of above object in India or elsewhere in world.</i>

SRI SHARADAMBA PROPERTIES LIMITED**Extraordinary General Meeting - 18th December, 2017****Amendment:****‘CLAUSE III (A): THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To carry on the business as developers, owners, builders, colonizers, promoters, proprietors, occupiers, lessors, civil contractors, maintainers and mortgagors of real estate, residential, commercial and industrial buildings, colonies and mill's and factory's sheds and buildings, workshops and workshop's buildings cinema's houses buildings and to deal in all kinds of immovable properties whether in or outside India.
2. To undertake and to carry on the business of purchasing, selling developing, operating and acquiring and letting on hire any type of land or plot whether residential, commercial, agricultural, industrial, rural or urban that may belong to the company or any other person of whatever nature and to acquire land for the construction of multi-storied building and to license the flats therein on suitable terms and conditions and to deal in land or immovable properties of any description or nature on commission basis and for that purpose to make agreements to sell the land of the company or of anybody else and to deal in building material, electrical and civil materials.
3. To consolidate or subdivide, develop maintain, purchase, sell and letting on hire agricultural lands into farms or farm houses and sheds and to erect and construct houses, any type of building or structure or civil constructional works of every description on any land of the company or upon any other lands or immovable property and to purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, construct, build, plan, layout, set, transfer, mortgage, charge, assign, let out, hire, sublet or sublease all type of lands, plots, buildings, bungalows, quarters, offices, flats chawls, warehouses, godowns, shops, stalls, markets, hotels and restaurants, buildings, banquette, halls, houses, structures, construction, tenements, roads, canals, bridges land estates of Special Economic Zones or other Export Promotion Parks, Software Technology Parks, Electronic Hardware Parks, Bio-Technology Parks and other industrial parks either individually or as joint venture with any company/ firm/individual/consultant whether local or foreign and any immovable properties whether freehold or leasehold of any nature and description and where ever situated in way and partly consideration for a gross sum or rent or partly in one in other or any consideration. To construct chain of hotels inclusive of restaurant and bars all over India, construction of shopping malls, restaurants, bars, food plaza, amusement park and entertainment business.
4. To carry on the business of real estate consultants/ brokers/ agents.
5. To carry on business of Import, Export, manufacturing, processing, packing, repacking, trading, purchase, sale, distributor, stockiest, processors, dealers, hedgers, to act as mercantile agents, clearing and forwarding agents, brokers, consignors, consignees, conversion agents, etc. in agri and non agri commodities, bullions, jewelry, metals, oils, spices, grains, pulses etc within India or abroad.
6. To hold, write, buy, sell and trade at exchanges in India or abroad in forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. of agri and non agri commodities, bullions, jewelry, metals, oils, grains, pulses etc. as a member, client, constituent, broker etc.
7. To carry on the business as principal, stockiest, trader, agent, broker, clearing and forwarding agent, for buying and selling agri and non agri commodities, bullions, jewelry, metals, oils, cotton, grains, spices etc for self or for clients and also as brokers, sub-brokers, franchisee, channel partners etc. for buying and selling any forwards, futures, options, swaps, spot or any other instruments, contracts, securities etc. pertaining to them & other products traded at various exchanges in India or abroad.
8. To deal as a member or otherwise in derivatives segment in any Exchange in India or abroad and to act as a writer, holder of options, futures or any other instruments as may be permitted by Exchanges.
9. To engage in and carry on anywhere in India or abroad the business of storage, warehousing, cold storage etc of agri and non agri commodities, metals, bullions etc. by acquiring or by taking on lease, for own use or for the use of others for charges, undertaking business of agri or non agri commodity processing units, marketing, retailing, packing activities, undertaking transportation and carriage of goods and Commodities (agri or non agri) etc., and to acquire or take on lease land for agricultural activities, for and in the interest of the Company.
10. To invest, sell, purchase, exchange, surrender, extinguish, relinquish, subscribe, acquire, undertake, underwrite, hold, auction, convert or otherwise deal in any shares, securities, stocks, debentures, debenture stock, bonds, negotiable instruments, hedge instruments, warrants, certificates, premium notes, Treasury Bills, obligations, inter corporate deposits, call money deposits, public deposits, commercial papers, options, futures, money market securities, marketable or non-marketable, securities, derivatives, and other instruments and securities issued, guaranteed or given by any government, semi-government, local authorities, public sector undertakings, companies, corporations, co-operative societies, trusts, funds, State, Dominion sovereign, Ruler, Commissioner, Public body or authority, Municipal, Local or otherwise and other organizations/ entities persons to acquire and hold controlling and other interests in the securities or loan capital of any issuer, company or companies and to exercise and enforce all rights and powers conferred by the same which are incidental to the ownership thereof

‘CLAUSE III (B): MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

1. Subject to the provisions of Section 73 to 76, 179 & 180 of Companies Act, 2013 and the directions of Reserve Bank of India, if any, and any other law for the time being in force, in this behalf to receive money on deposit or loan or borrow or raise money in such manner as the Company shall think fit by promissory notes, bills of exchange, hundies and other negotiable or transferable instruments, or by issue of preference shares, warrants, ESOPs (Employees Stock Option Scheme), bonds, debentures, or debenture stock (Perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, hypothecation, pledge or lien upon all or any of Company's property or assets (both present and future), movable and immovable including its uncalled capital upon such terms as the Board of Directors of the Company may deem fit and expedient, and may also by a similar mortgage, charge, or lien to secure and guarantee the performance by the Company or any other person or Company, any obligation undertaken by the Company or on behalf of any other person or company as the case may be.
2. To purchase, take on lease, hire or exchange or otherwise acquire any movable or immovable property, rights or privileges which the Company may think appropriate for the purpose of its business and to open offices in India and abroad.
3. To make known business of the Company in such manner as may be thought fit and either by advertisement slides or otherwise.
4. To apply for, purchase or otherwise acquire and protect and renew any patents, patent-rights, inventions, trade-marks, designs, licences, concession and the like, conferring any exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights, or information so acquired and to expend money in experimenting upon testing or improving any such patents, inventions or rights.
5. To acquire and undertake the whole or any part of the business, property or any liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on.
6. To amalgamate with or into or get others amalgamated, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation joint venture, or reciprocal concession or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the Company is authorized to carry on.
7. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
8. To vest any movable or immovable property, rights or interest acquired by or received or belonging to the Company in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
9. To invest and deal with the moneys and other assets of the Company, not immediately required, in any manner.
10. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
11. To apply for, and obtain any act of legislature, charter, privilege, concession, licence of authorization of any Government, State or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem calculated directly or indirectly to prejudice the interests of the Company.
12. To enter into any arrangements with any governments or authorities or any person or company that may seem conducive to the objects of the Company or any of them, and to obtain from any such Government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out and exercise and comply therewith.
13. To payout of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
14. To pay for any rights or property acquired by the Company and to remunerate any person or company whether by cash payment or by the allotment of the shares, debentures or other securities of the Company credited as paid up in full or otherwise.
15. To procure the Company to be registered, incorporated for recognized in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country any business or profession of the Company.
16. To establish or promote or concur in establishing or promoting any companies or company for the purpose of acquiring all or any of the property, rights and liabilities of the Company.
17. To sell, lease, mortgage, exchange, grant, licences and other rights over, improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking, investments, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit and in particular any shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the Company.

18. To distribute among the members in specie or otherwise any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of its winding up but so that no distribution amounting to a reduction of capital be made except with the sanction if any for the time being required by law.
19. To become member of any other bodies of persons, associations, institutions, clubs societies and bodies corporate including companies limited by guarantee.
20. To accept gifts, bequests, devices or donations of any movable or immovable property or any rights or interest therein from members or others.
21. To employ agents or experts to investigate and examine the conditions, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, properties.
22. To subscribe, contribute, gift or donate any money, rights or assets for any national, education, religious, charitable, scientific, public general or useful objects or to make gifts or donations of money or other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities; colleges or any individual or bodies of individual or bodies corporate.
23. To open bank accounts of any type including overdraft account and to operate the same in the ordinary course of business.
24. To undertake or promote scientific research related to any business or class of business in which the Company is interested.
25. To take part in the formation, supervision or control of the business or operations of any company or undertaking and for that-purpose to act as administrators, managers, 'secretaries', receivers or in any other capacity' as far as permitted by law and to appoint and remunerate any director, administrator, manager or accountant or other expert or agent.
26. To establish, incorporate and setup wholly owned subsidiary in India and abroad and to open offices according to the prevailing law of the land.
27. To enter into agreements and contracts with banks and financial institutions to avail services like bank guarantee, bank overdraft and any other credit facilities etc.
28. To invest, buy, sell, transfer, hypothecate, deal in and dispose of any shares, stocks, debentures, whether perpetual or redeemable debentures, debenture stock, securities, properties of any other company including securities, of any Government, Local Authority, bonds and certificates.
29. To form and carry on the business of Mutual Fund, Asset Management, Fund Management, entering Foreign collaboration and providing custodial services.
30. To issue and allot fully or partly paid-up share capital of the Company against payment or part payment for any real or personnel property; right, interest etc. acquired by the Company or any other services rendered to the Company.
31. To become member of other bodies of persons and associations, including societies clubs and companies limited by guarantee, whether formed for profit or non-profit making activities.
32. To mortgage or take on mortgage, lease, take on lease, exchange or otherwise deal in lands, buildings, hereditaments of any tenure or free hold for residential or business purposes.
33. To acquire, hold or deal in lands, buildings, houses, flats, bungalows and shops.
34. To carry on business as commission agents, buying and selling agents, brokers, adatias, importers, exporters, dealers, and to import, export, barter, exchange, pledge, mortgage, advance upon goods, produce articles and merchandise of any kind whatsoever.
35. To set up farms, agricultural houses, orchards, gardens and to deal in, import and export of all kinds of agricultural products and to do all other things incidental to the agricultural activities.
36. To obtain membership and/or dealership of such exchanges dealing in various commodities such as cotton, oil, tea, coffee, metal and to deal in derivative segment of these exchanges as and when these come into force.
37. To acquire and take over either the whole or any part of the business, goodwill, trademarks, patents etc., property, assets and liabilities of any person(s), firm, company or corporation, carrying on any business, which the Company is authorized to carry on.
38. To do and perform all such acts and things as may for the time being, be conducive or incidental for compliance with all such developments as may take place in the capital market.
39. The other Objects as mentioned in Clause III (C) of the MoA of the Company containing in sub-clause (1) to (72) be and is hereby deleted

**SCHEME OF ARRANGEMENT FOR AMALGAMATION
AMONG
BLB COMMODITIES LIMITED
(TRANSFEROR COMPANY - 1)
AND
BLB GLOBAL BUSINESS LIMITED
(TRANSFEROR COMPANY- 2)
AND
CAPRISE COMMODITIES LIMITED
(TRANSFEROR COMPANY - 3)
AND
SRI SHARADAMBA PROPERTIES LIMITED
(TRANSFEROR COMPANY - 4)
AND
BLB LIMITED
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)
PARTS OF THE SCHEME:**

This Scheme of Arrangement is divided into following parts:

1. PART A:

This Part of the Scheme deals with General Provisions used in this Scheme including Definitions and Capital Structure of the companies along with Objects and Rationale of the Scheme.

2. PART B:

This part of the scheme deals with the transfer and vesting of the BLB Commodities Limited (Transferor Company 1), BLB Global Business Limited (Transferor Company 2), Caprise Commodities Limited (Transferor Company 3) and Sri Sharadamba Properties Limited (Transferor Company 4) to BLB Limited (Transferee Company).

3. PART C:

This part of Scheme contains Reorganization of Share Capital and the Accounting Methodology adopted for the Amalgamation.

4. PART D :

This part of the Scheme deals with General Terms and Conditions as applicable to this Scheme of Arrangement.

SCHEME OF ARRANGEMENT FOR AMALGAMATION
AMONG
BLB LIMITED
(TRANSFeree COMPANY)
AND
BLB COMMODITIES LIMITED
(TRANSFEROR COMPANY 1)
AND
BLB GLOBAL BUSINESS LIMITED
(TRANSFEROR COMPANY 2)
AND
CAPRISE COMMODITIES LIMITED
(TRANSFEROR COMPANY 3)
AND
SRI SHARADAMBA PROPERTIES LIMITED
(TRANSFEROR COMPANY 4)
AND
THEIR SHAREHOLDERS AND CREDITORS
PREAMBLE

A. An overview of the Scheme of Arrangement

- This Scheme of Arrangement is presented under the provisions of Section 230 -232 of the Companies Act, 2013 (as defined hereinafter) and other relevant provisions of the Companies Act, 2013 as may be applicable and applicable Rules of Companies (Compromises, Arrangements Amalgamations) Rules, 2016 (as defined hereinafter).
- In Part B of the Scheme, BLB Commodities Limited (Transferor Company 1), BLB Global Business Limited (Transferor Company 2), Caprise Commodities Limited (Transferor Company 3) and Sri Sharadamba Properties Limited (Transferor Company 4) (collectively referred as 'Transferor Companies'), shall be amalgamated with BLB Limited (Transferee Company). Accordingly, all the assets and liabilities of the Transferor Companies shall be transferred and vested with Transferee Company on a going concern basis. The entire share capital of the Transferor Companies is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Company or to their shareholders.
- In addition, this Scheme of Arrangement also provides for various others matter consequential or otherwise integrally connected herewith.

B. Background and Description of Companies

1. **'BLB Limited' or 'BLBL' or 'Transferee Company'** bearing CIN L67120HR1981PLC051078 is a widely held listed company incorporated on 4th December, 1981 in accordance with the provisions of the Companies Act, 1956. The registered office of the Transferee Company is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003.
The Company is a widely held listed company having its equity shares listed at 'BSE Limited'(BSE) and National Stock Exchange of India Limited (NSE). BLB Limited is the flagship company of the BLB group and had been one of the leading liquidity providers to the equity and derivative markets in India. The Company is engaged in the business of trading in shares and securities.
2. **'BLB Commodities Limited' or 'BCL' or 'Transferor Company 1'** bearing CIN U51909HR2003PLC041919 is an unlisted public company incorporated on 26th August, 2003 in accordance with the provisions of the Companies Act, 1956. The registered office of the Transferor Company -1 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony Extension No. 1, Near Sector 31-32, Faridabad, Haryana -121003.
The Transferor Company- 1 is a wholly owned subsidiary of Transferee Company. It is engaged in the business of commodities trading and trading in exchange traded commodity Derivatives / products etc.
3. **'BLB Global Business Limited' or 'BGBL' or 'Transferor Company-2'** bearing CIN U51909HR2011PLC066404 is a unlisted public company incorporated on 29th September, 2011 in accordance with the provisions of the Companies Act, 1956. The registered office of the Transferor Company-2 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003.
The Transferor Company - 2 is a wholly owned subsidiary of Transferee Company. The Transferor Company-2 is engaged in wholesale trading business of various commodities and trading in exchange traded commodity Derivatives / products etc.

4. **‘Caprise Commodities Limited’ or ‘CCL’ or ‘Transferor Company 3’** bearing CIN U51109HR2015PLC057601 is an unlisted public company incorporated on 19th December, 2015 in accordance with the provisions of the Companies Act, 2013. The registered office of the Transferor Company-3 is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31 & 32 Faridabad, Haryana - 121003.

The Transferor Company - 3 is a wholly owned subsidiary of Transferee Company. It is engaged in the business of wholesale trade in commodities. .

5. **‘Sri Sharadamba Properties Limited’ or ‘SSPL’ or ‘Transferor Company 4’** bearing CIN U70200HR2010PLC055124 is an unlisted public company incorporated on 7th December, 2010 in accordance with the provisions of the Companies Act, 1956. The registered office of the Company is situated at SCO (Shop Cum Office) No. 22, Spring Field Colony Extension No. 1, Near Sector 31-32, Faridabad, Haryana -121003.

The Transferor Company - 4 is a wholly owned subsidiary of Transferee Company. The company is engaged in the real estate activities.

C. Rationale for the Scheme of Arrangement

- BLB Limited, the flagship company of the BLB Group had been one of the leading liquidity providers to the equity and derivative markets in India. The Company integrates risk-free trading and technology aimed at value creation. BLB Limited had ranked among the top 10 traders by BSE Limited consistently, year after year and the Company had been one of the largest players in the market. BLB Limited had been a specialist in “Jobbing & Arbitrage” and immaculate understanding of trading dynamics and market structure. Further, BLB Group comprises of companies involved in various activities including Real Estate, Trading in commodities, Memberships in Stock Exchange, financial services and others. However, many of the group companies in their individual capacities are engaged in more than one such activity. Such multiple activities bring about inefficiency in operations, lack of desired focus of each business and cause unjustified expenses. Hence, to consolidate the business at one place the management of the group has decided to amalgamate four wholly owned subsidiary i.e. BLB Commodities Limited (Transferor Company-1), BLB Global Business Limited (Transferor Company-2), Caprise Commodities Limited (Transferor Company - 3) and Sri Sharadamba Properties Limited (Transferor Company -4) with BLB Limited (Transferee Company).
- It is believed that the proposed amalgamation will enhance value for shareholders as there would be absolute clarity to the Investors in the business profile of the Transferee Company;
- The proposed reconstruction will add better value to the business and create fresh opportunities as under :
- Also, the amalgamation will lead to greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value, will improve the competitive position of the combined entity and will lead to greater and optimal utilization of resources.
- Thus, as a whole this arrangement will be beneficial for all the Transferor and Transferee Companies, their shareholders, their creditors, employees, customers and all other concerned.

- D. The scheme of Arrangement has been drawn up to comply with the conditions relating to “Amalgamation” as specified under Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the said provisions at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme.

PART A

1. DEFINITIONS:

In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the meanings as set out herein below:

- 1.1. **‘Act’:** means the Companies Act, 2013, and will include any statutory modifications, re-enactments or amendments thereof.
- 1.2. **“Applicable Law(s)”** means (a) all the applicable statutes, notification, enactments, act of legislature, listing regulations, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or other instructions having force of law enacted or issued by any Appropriate Authority including any statutory modifications or re-enactment thereof for the time being in force (b) administrative interpretations, writs, injunctions, directions, directives, judgments, arbitral awards, decree, orders, or governmental approvals of, or agreement with, any relevant authority, as may be in force from time to time;
- 1.3. **‘Appointed Date’:** means 1st day of April, 2017 being the date with effect from which the Scheme shall be applicable or such other date as may be approved by the National Company Law Tribunal (NCLT) or by such other authority having jurisdiction over the Transferee Company/ Transferor Companies.
- 1.4. **‘Board’ or ‘Board of Directors’** shall mean Board of Directors of **BLBL, BCL, BGBL, CCL and SSPL (as defined under description and capital structure of companies)**, as the case may be, and unless it be repugnant to the context or otherwise, include a committee of directors or any person authorized by the board of directors or such committee of directors, for the purpose of Scheme.

- 1.5. **BSE** shall mean **BSE Limited**.
- 1.6. **‘Effective Date’**: means the date on which certified copy of the order of the Hon’ble National Company Law Tribunal of relevant jurisdiction under Sections 230 and 232 of the Act sanctioning the Scheme is filed with the Registrar of Companies after obtaining the sanctions, orders or approvals.

References in this Scheme to the date of “Upon the Scheme becoming effective” or “effectiveness of this Scheme” shall mean the Effective Date.

- 1.7. **‘Listing Regulations’**: means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes any amendments, modification or any enactment thereof .
- 1.8. **‘NCLT’**: means the Hon’ble National Company Law Tribunal, Chandigarh Bench at Chandigarh, or any other appropriate forum or authority empowered to approve the Scheme as per the law for the time being in force.
- 1.9. **‘NSE’** shall means **‘National Stock Exchange of India Limited’**.
- 1.10. **‘Registrar of Companies’ or ‘RoC’**: means the Registrar of Companies of NCT of Delhi and Haryana, New Delhi.
- 1.11. **‘Scheme’** means this Scheme of Arrangement, as set out herein and approved by the Board of Directors of BLBL, BCL, BGBL, CCL, SSPL subject to such modifications as the NCLT may impose or the Transferor Companies may prefer and the NCLT may approve. All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning prescribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.
- 1.12. **‘SEBI Circular’** means Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by Securities and Exchange Board of India (SEBI).
- 1.13. **‘SEBI Notification’** means SEBI Notification no. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017.
- 1.14. **‘Stock Exchanges’** shall mean BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), where equity shares of BLB Limited are currently listed.
- 1.15. **‘Transferee Company’ or ‘BLBL’** shall mean **BLB Limited**.
- 1.16. **‘Transferor Company 1’ or ‘BCL’** shall mean **BLB Commodities Limited**.
- 1.17. **‘Transferor Company 2’ or ‘BGBL’** shall mean **BLB Global Business Limited**.
- 1.18. **‘Transferor Company 3’ or ‘CCL’** shall mean **Caprise Commodities Limited**.
- 1.19. **‘Transferor Company 4’ or ‘SSPL’** shall mean **Sri Sharadamba Properties Limited**.

2. DATE OF EFFECT AND OPERATIVE DATE:

The Scheme setout herein in its present form or with modification (s), if any, the scheme shall be effective from the Appointed Date but shall come into operation from the Effective Date.

3. CAPITAL STRUCTURE :

The Capital Structure of BLBL, BCL, BGBL, CCL and SSPL as on the 31st March, 2017 are as follows:

3.1. BLB LIMITED (TRANSFEREE COMPANY)

Particulars	Amount (Rs.)
Authorized Capital:	
7,50,00,000 Equity Shares of Re.1/- each	7,50,00,000.00
5,00,000 Preference Shares of Rs. 100/- each	5,00,00,000.00
Total	12,50,00,000.00
Issued, Subscribed and Paid up Capital:	
5,28,65,258 Equity Shares of Re.1/- each	5,28,65,258.00
Total	5,28,65,258.00

There is no change in the Capital Structure of BLB Limited (Transferee Company) after 31st March 2017.

3.2. BLB COMMODITIES LIMITED (TRANSFEROR COMPANY - 1)

Particulars	Amount (Rs.)
Authorized Capital:	
75,00,000 Equity Shares of Rs.10/- each	7,50,00,000.00
Issued, Subscribed and Paid up Capital:	
70,00,000 Equity Shares of Rs.10/- each	7,00,00,000.00
Total	7,00,00,000.00

There is no change in the Capital Structure of BLB Commodities Limited (Transferor Company-1) after 31st March 2017.

3.3. BLB GLOBAL BUSINESS LIMITED(TRANSFEROR COMPANY 2)

Particulars	Amount (Rs.)
Authorized Capital: 45,00,000 Equity Shares of Rs.10/- each	4,50,00,000.00
Issued, Subscribed and Paid up Capital: 43,37,000 Equity Shares of Rs.10/- each	4,33,70,000.00
Total	4,33,70,000.00

There is no change in the Capital Structure of BLB Global Business Limited (Transferor Company 2) after 31st March 2017.

3.4. CAPRISE COMMODITIES LIMITED (TRANSFEROR COMPANY 3)

Particulars	Amount (Rs.)
Authorized Capital: 20,00,000 Equity Shares of Rs.10/- each	2,00,00,000.00
Issued, Subscribed and Paid up Capital: 15,00,000 Equity Shares of Rs.10/- each	1,50,00,000.00
Total	1,50,00,000.00

There is no change in the Capital Structure of Caprise Commodities Limited (Transferor Company 3) after 31st March 2017.

3.5. SRI SHARADAMBA PROPERTIES LIMITED (TRANSFEROR COMPANY 4)

Particulars	Amount (Rs.)
Authorized Capital: 50,00,000 Equity Shares of Rs.10/- each	5,00,00,000.00
Issued, Subscribed and Paid up Capital: 24,00,000 Equity Shares of Rs.10/- each	2,40,00,000.00
Total	2,40,00,000.00

There is no change in the Capital Structure of Sri Shardamba Properties Limited (Transferor Company 4) after 31st March 2017.

PART B

TRANSFER & VESTING OF TRANSFEROR COMPANIES

- With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and the whole of the undertaking(s), properties and liabilities of Transferor Companies shall, in terms of Section 230 and 232 and applicable provisions, if any, of the Companies Act, 2013 and pursuant to the orders of the NCLT or any other appropriate authority or forum, if any, sanctioning the Scheme, without any further act, instrument, deed, matter or thing, stand transferred and vested in and/ or deemed to be transferred to and vested in Transferee Company as a going concern so as to become, as and from the Appointed Date, the undertaking(s), properties and liabilities of Transferee Company by virtue of and in the manner provided in this Scheme.

2. TRANSFER OF ASSETS

Upon the sanction of the Scheme by the NCLT, and without prejudice to the generality of the preceding clause, upon the coming into effect of the Scheme and with effect from the Appointed Date:

- All immovable properties, assets and rights in the immovable properties of the Transferor Companies, whether freehold or leasehold or converted or otherwise and in terms of such permitted usage as mentioned therein and all documents of title, rights and easements in relation thereto shall pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and pursuant to the orders of the NCLT or any other appropriate authority sanctioning the Scheme and without any further act or deed shall stand transferred to and vested in and/ or deemed to be transferred to and vested in the Transferee Company, as a going concern, subject to all the encumbrances, fixed and/ or floating charges and/ or rights given to the lenders of the other divisions of Transferor Companies, if any, affecting the same or any part hereof and arising out of liabilities which shall also stand transferred to the Transferee Company. The Transferee Company shall be

entitled to and exercise all rights and privileges attached thereto and shall be liable to pay ground rent, taxes and to fulfill obligations in relation to or applicable to such immovable properties. The Transferee Company shall under the provision of Scheme be deemed to be authorized to execute such instruments, deeds and writing on behalf of the Transferor Companies to implement or carry out all such formalities or compliances to give effect to the provisions of this Scheme. The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of the Transferee Company. Any inchoate title or possessory title of the Transferor Companies shall be deemed to be the title of the Transferee Company.

- 2.2. In respect of all the movable assets of the Transferor Companies and the assets which are otherwise capable of transfer by physical delivery or endorsement and delivery, including, but not limited to, stock of goods, raw materials available in the market/ depots/ Godown/ factories, sundry debtors, plants and equipment's, temporary structure, sheds which can be dismantled and transferred by delivery, outstanding loans and advances, insurance claims, advance tax, Minimum Alternate Tax (MAT), set-off rights, pre-paid taxes, levies/liabilities, CENVAT/VAT credits or refunds, if any, recoverable in cash or in kind or for value to be received, bank balances, earnest money and deposits, if any, with Government, Semi-Government, quasi – government or other authority or body or with any company or local and other persons or any other assets otherwise capable of transfer by physical delivery would get transferred by physical delivery only and all others assets would get transferred by endorsement and delivery by vesting and recordable pursuant to this Scheme, shall stand vested in Transferee Company, and shall become the assets and an integral part of Transferee Company without any further instrument, deed or act or payment of any further fee, charge or securities.
- 2.3. Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme on the Appointed Date, all consents, permissions, licenses, approvals, certificates, clearances and authorities including the licenses required for production and distribution of products of the Transferor Companies in India and overseas market, and any other licenses, given by, issued to or executed in favour of the Transferor Companies in relation to the business as on the Appointed Date, shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company. Any registration fees, charges, etc paid by the Transferor Companies in relation to the aforementioned consents, permissions, licenses, approvals, certificates, clearances and authorities, shall deemed to have been paid by the Transferee Company.
- 2.4. Without prejudice to the generality of the foregoing, upon the coming into effect of the Scheme on the Appointed Date, all consents, permissions, licenses, Food Safety and Standard Authority of India (FSSAI) License, approvals, certificates, clearances and authorities in respect to or under the provision(s) of the Factories Act, Industrial Disputes Act, Industries (Development and Regulation) Act, Essential Commodities Act, Boiler Act, Weight & Measurement Act, Import and Export Licenses including exemptions from Anti-Dumping Duties on exports and imports, Trademarks, ISO and BIS certifications, Payment of Wages Act, Payment of Gratuity Act, Payment of Bonus Act, Industrial Employment Standing Orders Act, Employment Exchange Act, State Labour Welfare Fund Act, Motor Vehicle Act, Environment Protection Act & Pollution Control Act, Electricity Act, State Tax on Professions, Trades, Ceiling and Employment Act, Food Safety and Standard Act of the respective states, originally given by, issued to or executed in favour of the Transferor Companies in relation to the business as on the Appointed Date shall stand transferred or deemed amended in favour of the Transferee Company as if the same were originally given by, issued or executed in favour of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company.
- 2.5. All the statutory licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status, no objection certificates and other benefits viz. Telephone Connections, Gas Connections, etc and all other tangible or intangible privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vested in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become, as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits viz. Telephone Connections, Gas Connections, etc and all other tangible or intangible privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions. All brands, copyrights, trademarks, statutory licenses, or consents to carry on the operations and business of Transferor Companies shall stand vested in or transferred to Transferee Company without any further act or deed and shall be appropriately mutated by the Statutory Authorities concerned in favour of the Transferee Company. The benefit of all brands, copyrights, trademarks, statutory and regulatory permissions, environmental approvals and consents, sales tax registrations, excise registrations, service tax registrations, Goods and Service Tax (GST) Registration or other licenses and consents shall vest in and become available to the Transferee Company.
- 2.6. All motor vehicles of any description whatsoever, shall stand transferred to and be vested in the name of the Transferee Company, and the appropriate Governmental and Registration Authorities shall substitute the name of Transferee Company in place of Transferor Company, without any further instrument, deed or act or any further payment of fee, charge or securities.

3. TRANSFER OF LIABILITIES

- 3.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all liabilities of Transferor Companies including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations (herein referred to as the "Liabilities"), shall, pursuant to the sanction of this Scheme by the NCLT and under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.
- 3.2. All amounts due to Government of India and other authorities and all Bank related liabilities of the Transferor Companies and comprising principle outstanding against loans, term loans, cash credit facilities, guarantees, non - fund based limits, buyers credit, etc and including all interest, charges, fee, penal/ compound interest etc. on such outstanding as on Appointed Date, will become the liabilities of Transferee Company and shall be at same footing as the liabilities towards the Banks of Transferee Company.
- 3.3. The transfer and vesting of the entire business and undertaking of Transferor Companies as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of Transferor Companies, as the case may be.
- Provided that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of Transferee Company shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of Transferor Companies vested in Transferee Company pursuant to the Scheme.
- 3.4. Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by Transferor Company which shall vest in Transferee Company by virtue of the amalgamation of Transferor Companies with Transferee Company and Transferee Company shall not be obliged to create any further or additional security there for after the amalgamation has become operative.
- 3.5. All other debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date, whether or not provided in the books of the Transferor Companies, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Companies on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- 3.6. Where any such debts, loans raised, liabilities, duties and obligations (including contingent liabilities) of the Transferor Companies as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.
- 3.7. Loans or other obligations, if any, due between Transferee Company and Transferor Companies shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by Transferor Companies and held by Transferee Company and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.
- 3.8. All loans raised and utilised and all liabilities, duties and obligations incurred or undertaken by the Transferor Companies in the ordinary course of its business after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Companies Act, 2013, without any further act, instrument or deed, be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

4. LEGAL PROCEEDINGS

- 4.1. With effect from the Appointed Date and upon the Scheme becoming effective, Transferee Company shall bear the burden and the benefits of any legal or other proceedings including direct and indirect tax assessments, if any, initiated by or against Transferor Companies.

Provided however, all legal, administrative and other proceedings of whatsoever nature by or against Transferor Companies pending in any court or before any authority, judicial, quasi judicial or administrative, Tribunals, Appellate Tribunals, any adjudicating authority and/or arising after the Appointed Date and relating to Transferor Companies or its respective properties, assets, liabilities, duties and obligations shall be continued and/or enforced until the Effective Date by or against Transferor Companies; and from the Effective Date, shall be continued and enforced by or against Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Companies.

- 4.2. If any suit, appeal or other proceedings of whatever nature by or against Transferor Companies be pending, the same shall not abate, be discontinued or be in any way be prejudicially affected by reason of the transfer of the Transferor Company business and undertakings or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Companies as if this Scheme had not been made.

5. STAFF, WORKMEN AND EMPLOYEES

With effect from the Appointed Date and upon the scheme becoming effective, all persons that were employed by Transferor Companies immediately before such date shall become employees of Transferee Company with the benefit of continuity of service on same terms and conditions as were applicable to such employees of Transferor Companies immediately prior to such transfer and without any break or interruption of service. Transferee Company undertakes to continue to abide by agreement/ settlement, if any, entered into by Transferor Companies with any union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation fund or any other special fund or obligation created or existing for the benefit of such employees of Transferor Companies upon occurrence of the Effective Date, Transferee Company shall stand substituted for Transferor Company, for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by Transferor Companies for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, Transferee Company will make the necessary contributions for such transferred employees of Transferor Companies and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of Transferor Companies in relation to such schemes or funds shall become those of Transferee Company.

6. CONTRACTS, DEEDS, ETC

- 6.1. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature whether pertaining to immovable properties or otherwise to which the Transferor Companies is a party or to the benefit of which Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favor of, as the case may be, Transferee Company and may be enforced as fully and effectually as if, instead of Transferor Companies, Transferee Company had been a party or beneficiary or obligee thereto or there under.
- 6.2. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, power of attorney given by, issued to or executed in favour of Transferor Companies shall stand transferred to Transferee Company, as if the same were originally given by, issued to or executed in favour of Transferee Company, and Transferee Companies shall be bound by the terms thereof, the obligations and duties there under, and the rights and benefits under the same shall be available to Transferee Company. The Transferee Company shall make applications and do all such acts or things which may be necessary to obtain relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf.
- 6.3. It is herein clarified that, the Transferee Company will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to Transferor Companies to which Transferor Companies are parties, in order to give formal effect to the above provisions. Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of Transferor Companies and to carry out or perform all such formalities or compliances referred to above on part of Transferor Companies.

7. TAXES AND OTHER MATTERS

- 7.1. All taxes (including, without limitation, income tax, wealth tax, entry tax, sales tax, excise duty, custom duty, service tax/ Goods and Service Tax, VAT, etc. referred as 'Tax laws') paid or payable by the Transferor Companies in respect of the operations, assets and / or the profits of the Transferor Companies before the Appointed Date, shall be on account of the Transferor Companies and, insofar as it relates to the tax payments (including, without limitation, Income Tax, Minimum Alternate Tax (MAT), Dividend Distribution Tax, Wealth Tax, Sales Tax, Excise Duty, Custom Duty, Service Tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of the Transferor Companies with effect from the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and, shall in all proceedings, be dealt with accordingly.
- 7.2. Any refund under the Tax Laws due to the Transferor Companies consequent to the assessment made on Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company. The Transferee Company is expressly permitted to revise and expressly permitted to file income tax returns, sales tax/ value added tax returns, excise duty, service tax returns and other tax returns, and to claim refunds/ credits pursuant to the provisions of this Scheme. The Transferee Company shall be entitled to such tax benefits including but not limited to MAT paid under section 115JA/ 115JB of the Income Tax Act, 1961 and the right to claim credit therefore in accordance with the provisions of Section 115JAA of the Income Tax Act, 1961 including the benefit of brought forward losses or depreciation as admissible under the provisions

of the Income Tax Act, 1961 including under section 72A to the extent applicable of the Transferor Companies from taxable profits of the Transferee Company with effect from the Appointed Date. The Transferee Company shall continue to enjoy the tax benefits/ concessions provided to the Transferor Companies through Notifications/ Circulars issued by the concerned authorities.

- 7.3. All taxes of any nature, duties, cesses or any other like payment or deductions made by Transferor Companies to any statutory authorities such as Income Tax, Sales tax, VAT, service tax / Goods and Service Tax etc. or any tax deduction / collection at source, tax credits under Tax laws, relating to the period after the Appointed Date up to the Effective date shall be deemed to have been on account of or paid by the Transferee Company and the relevant authorities shall be bound to transfer to the account of and give credit for the same to Transferee Company upon the passing of the orders on this Scheme by the NCLT upon relevant proof and documents being provided to the said authorities.
- 7.4. The income tax, if any, paid by Transferor Companies on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of Transferee Company. Further, Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by Transferor Companies for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.
- 7.5. From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferor Companies in the relevant bank's/DP's books and records, the Transferor Companies shall be entitled to operate the bank/demat accounts of Transferee Company in the existing names.
- 7.6. Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Companies shall stand transferred by the order of the NCLT to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning NCLT.

8. Conduct of Business

With effect from the Appointed Date and till the Scheme come into effect:

- 8.1. Transferor Companies shall be deemed to carry on all its businesses and activities and stand possessed of its properties and assets for and on account of and in trust for Transferee Company; and all the profits accruing to Transferor Companies and all taxes thereon or gains or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of Transferee Company;
 - 8.2. Transferor Companies shall carry on its business with reasonable diligence and in the same manner as they had been doing hitherto, and Transferor Companies shall not alter or substantially expand its business except with the concurrence of Transferee Company;
 - 8.3. Transferor Companies shall not, without the written concurrence of Transferee Company, alienate charge or encumber any of its properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company, as the case may be.
 - 8.4. Transferor Companies shall not vary or alter, except in the ordinary course of its business or pursuant to any pre-existing obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of Transferee Company the terms and conditions of employment of any of its employees, nor shall it conclude settlement with any union or its employees except with the written concurrence of Transferee Company.
 - 8.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of Transferor Companies as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of Transferee Company.
 - 8.6. Upon the Scheme coming into effect, Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by Transferor Companies.
9. For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Companies Act, 2013 in respect of this Scheme by the Hon'ble NCLT, Transferee Company shall, at any time pursuant to the order on this Scheme, be entitled to get the record all of the change in the legal right(s) upon the vesting of the Transferor Companies business and undertakings in accordance with the provisions of Sections 230 and 232 of the Companies Act, 2013. Transferee Company shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

PART - C

REORGANIZATION OF SHARE CAPITAL

1. REORGANISATION OF CAPITAL IN THE TRANSFEEE COMPANY

- 1.1 The entire share capital of the Transferor Companies is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Companies or to their shareholders.
- 1.2 Upon coming into effect of this Scheme, the shares or the share certificates of the Transferor Companies in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have

been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.

2. INCREASE IN AUTHORIZED SHARE CAPITAL

- 2.1 With effect from the Appointed Date and upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferor Companies or Transferee Company and notwithstanding anything contained in Section 61 and 64 of Companies Act, 2013, the Authorized Share capital of Transferor Companies as appearing in their Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share Capital of the Transferee Company as appearing in its Memorandum of Association on the Effective Date and pursuant to this clubbing the Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date. The Face Value of Equity share shall remain same as of the Transferee Company after clubbing of Authorized Capital.
- 2.2 The Authorized share capital of the Transferee Company on effective date shall be :-
- Equity Share Capital of Rs. 265,000,000 (Rupees Twenty Six Crores and Fifty Lacs) divided into 265,000,000 (Twenty Six Crores and Fifty Lacs) equity share of face value of Re. 1 (Rupee One only) each.
 - Preference Share Capital of Rs. 5,00,00,000 (Rupees Five Crores) divided into 5,00,000 (Five Lacs) Preference Shares of Rs. 100 (Rupees Hundred) each;
- 2.3 The fees/duty paid by the Transferor Companies for its Authorized Share Capital shall be deemed to have been paid by the Transferee Company.
- 2.4 On approval of the Scheme by the members of Transferee Company pursuant to Section 230 - 232 of the Act, it shall be deemed that the said members have also accorded their consent under relevant Articles of the Articles of Association of the Company and Section 61 to 64 and other provisions of the Companies Act, 2013 as may be applicable for giving effect to the provisions contained in this Scheme.

3. ACCOUNTING TREATMENT FOR AMALGAMATION

Upon the merger coming into effect of this Scheme, the amalgamation of the Transferor Companies with the Transferee Company shall be accounted for as per the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Ministry of Corporate Affairs, or the "Indian Accounting Standard (Ind AS) 103 for Business Combination" prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, (if applicable), as may be amended from time to time such that:

- 3.1 Transferee Company shall, record all the assets (other than investments in the Transferor Companies) and liabilities, including Reserves of the Transferor Companies vested in it pursuant to this Scheme, at their respective book values as appearing in the books of Transferor Companies on the Appointed Date.
- 3.2 If at the time of amalgamation, Transferor Companies and Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with Accounting Standard 5, 'Prior Period and Extraordinary Items and changes in accounting policies.'
- 3.3 Investment, if any, in the equity share capital of the Transferor Companies, as appearing in the books of accounts of Transferee Company, if not transferred before effective date, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 3.4 The loans and advance or payables or receivables of any kind, held inter-se, if any between Transferor Companies and Transferee Company, as appearing in its respective books of accounts shall stand discharged prior to Effective Date.
- 3.5 The amount by which the aggregate of book values of assets of the Transferor Companies vested in the Transferee Company as per Clause 3.1 above exceeds the aggregate of book value of liabilities, reserves and adjustment for cancellation of amount recorded as investment in Transferor Companies (in the books of Transferee Company) and vice versa shall be adjusted in the Consolidated Reserves of the Transferee Company.
- 3.6 The accounting entries proposed in this Scheme shall be effected as a part of this Scheme and not under a separate process in terms of Section 52 and Section 66 of the Companies Act, 2013, as the same neither involves diminution of liability in respect of unpaid share capital of Transferee company nor any payment to any shareholder of the Transferee Company of any paid-up capital and the order of NCLT sanctioning the Scheme shall be deemed to be a due compliance of the provisions of Sections 66 of the Companies Act, 2013, consequently, the Transferee Company shall not be required to use the words "and reduced" as part of its corporate name.

4. SAVING OF CONCLUDED TRANSACTIONS

The transfer of assets and liabilities and the continuance of proceedings by or against Transferor Companies as envisaged in above shall not affect any transaction or proceedings already concluded by Transferee Company on or before the Appointed Date and after the Appointed Date till the Effective Date, to the end and intent that Transferor Companies accept and adopts all acts, deeds and things done and executed by Transferee Company in respect thereto as done and executed by Transferee Company in respect thereto as done and executed on behalf of itself.

5. DISSOLUTION OF TRANSFEROR COMPANIES

On occurrence of the Effective Date, Transferor Company-1, Transferor Company 2, Transferor Company 3 and Transferor Company 4 shall, without any further act or deed, shall stand dissolved without winding up.

PART – E
GENERAL TERMS AND CONDITIONS

1 SAVING OF CONCLUDED TRANSACTIONS

Transfer and vesting of the assets, liabilities and obligations of the Transferor Companies and continuance of the proceedings by or against the Transferee Company, shall not in any manner affect any transaction or proceedings already completed by the Transferor Companies on or before the Appointed Date to the end and intent that the Transferee Company accepts all such acts, deeds and things done and executed by and/or on behalf of the Transferor Companies, as acts, deeds and things done and executed by and on behalf of the Transferor Company.

2 GENERAL TERMS AND CONDITIONS

- 2.1 The Transferee Company and Transferor Companies shall, make applications to the Hon'ble NCLT under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning this Scheme, with such modifications as may be approved by the NCLT.
- 2.2 Upon this Scheme being approved by the requisite majority of the respective members and creditors of the Transferee Company and Transferor Companies (as may be directed by the Hon'ble NCLT), Transferee Company and Transferor Companies shall, apply to the Hon'ble NCLT, for sanction of this Scheme under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and for such other order or orders, as the said Hon'ble NCLT may deem fit for carrying this Scheme into effect.
- 2.3 On approval of this Scheme by the members and creditors of the Transferee Company and Transferor Companies, pursuant to Sections 230 to 232 of the Companies Act, 2013, it shall be deemed that all consents required from the shareholders and/or creditors, as the case may be, of the said companies under the provisions of the Act as may be applicable, have been accorded to.
- 2.4 Upon this Scheme becoming effective, the respective shareholders of the Transferee Company and Transferor Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.
- 2.5 The Transferee Company and Transferor Companies (acting through their respective Boards of Directors or Committees thereof) may assent to any modifications or amendments to this Scheme, which the Hon'ble NCLT and/or any other authorities/Stock Exchanges may deem fit to direct or impose or which may otherwise be considered necessary or desirable or for settling any question or doubt or difficulty that may arise for implementing and/or carrying out this Scheme. Transferee Company and Transferor Companies (acting through their respective Boards of Directors or Committees thereof) be and are hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of the order of the Hon'ble NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- 2.6 The Transferee Company and Transferor Companies, shall have the discretion to withdraw their applications and/or petitions from the Hon'ble NCLT, if any onerous terms or other terms not acceptable to them are introduced in the Scheme whether at the meetings or at the time of sanction of the Scheme. They shall also be at liberty to render the Scheme ineffective by not filing the certified orders of sanction of the Scheme with the Registrar of Companies but they shall do so after intimating Hon'ble NCLT of their decision of not to file.

3 Listing Regulations and SEBI Compliances

- 3.1 Since the Transferee Company is a listed company, this Scheme is subject to the compliances of all the requirements under the Listing Regulations and all statutory directives of the Securities Exchange Board of India ('SEBI') insofar as they relate to sanction and implementation of the Scheme.
- 3.2 SEBI vide Notification No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 has amended the Listing Regulations and relaxed the requirement of obtaining prior approval or no objection / observation letter of the Stock Exchanges and SEBI in case of merger of wholly owned subsidiary with its holding company. The draft schemes shall be filed with the Stock Exchange for disclosure purpose in compliance with the above notification.

4 SCHEME CONDITIONAL UPON:

This scheme is conditional upon:

- 4.1 The Scheme being agreed to by the respective requisite majorities of the members and/or creditors of the Transferee Company and Transferor Companies, if required, in accordance with Section 230-232 of the Companies Act, 2013 and the requisite orders of the NCLT sanctioning this Scheme in exercise of the powers vested in it under the Act; and
- 4.2 All necessary certified copies of the order of the NCLT sanctioning this Scheme being filed with the Registrar of Companies.
- 4.3 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority, if any, which by law may be necessary for the implementation of this Scheme.
- 4.4 In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

4.5 If any part of this Scheme is invalid, ruled illegal by any NCLT, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected there by, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in this Scheme as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part.

5 COSTS, CHARGES AND EXPENSES

All past, present and future costs, charges, levies, duties, and expenses, save and except stamp duty payable pursuant to transfer of Transferor Companies, if any, which shall be borne by the Transferee Company, respectively, in relation to or in connection with or incidental to the Scheme or the implementation thereof and all of the above costs shall be treated, as costs relating to this scheme of arrangement.

Annexure – 2

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF BLB LIMITED AT ITS MEETING HELD ON TUESDAY, THE 10TH DAY OF APRIL, 2018 AT 04:00 P.M. AT H.NO. 4760-61/23, 3RD FLOOR, ANSARI ROAD, DARYA GANJ, NEW DELHI - 110002, EXPLAINING THE EFFECT OF SCHEME ON EQUITY SHAREHOLDERS. KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

- 1.1 The proposed Scheme of Arrangement among BLB Limited (“BLBL” or “Transferee Company”) and BLB Commodities Limited (“BCL” or “Transferor Company-1”) and BLB Global Business Limited (“BGBL” or “Transferor Company-2”) and Caprise Commodities Limited (“CCL” or “Transferor Company-3”) and Sri Sharadamba Properties Limited (“SSPL” or “Transferor Company-4”) and their respective shareholders and creditors (“the Scheme”) was approved by the Board of Directors of BLBL vide resolution dated Thursday, 14th day of December, 2017. Provisions of Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Transferee Company.
- 1.2 This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.
- 1.3 The following documents were placed before the Board:
 - 1.3.1 Draft Scheme of amalgamation duly initialed by the Company Secretary for the purpose of identification;
 - 1.3.2 Resolution of the Audit Committee recommending the Scheme to the Board dated 14.12.2017.

2. Effect of the Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), employees and KMPs of BLBL.

- 2.1 Under the Scheme, an arrangement is sought to be entered into between BLBL and its equity shareholders (promoter shareholders and non-promoter shareholders).
- 2.2 The entire share capital of all the Transferor Companies is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Companies or to their shareholders.
- 2.3 Upon the effectiveness of Part C of the Scheme, the shares or the share certificates of the Transferor Companies in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.
- 2.4 Under Clause 5 of Part B of the Scheme, on and from the Effective Date, BLBL undertakes that all persons that were employed by the Transferor Companies immediately before such date shall become employees of BLBL with the benefit of continuity of service on same terms and conditions as were applicable to such employees immediately prior to such transfer and without any break or interruption of service and in the manner provided under Clause 5 of Part B of the Scheme. In the circumstances, the rights of the Employees of BCL, BGBL, CCL and SSPL would in no way be affected by the Scheme. The key managerial personnel of BCL, BGBL, CCL and SSPL will be the Employees of BLBL.
- 2.5 Under Part B of the Scheme, the terms and conditions of the employment of all the employees of Transferor Companies will remain same as were before the scheme of amalgamation becoming effective.
- 2.6 There is no effect of the Scheme on the key managerial personnel and/or the Directors of BLBL.

By order of the Board
BLB Limited
Sd/-
VIKRAM RATHI
(Executive Director)
DIN: 00007325

Date: 10/04/2018
Place: New Delhi

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF BLB COMMODITIES LIMITED AT ITS MEETING HELD ON THE MONDAY THE 9TH DAY OF APRIL, 2018 AT 2:30 P.M. AT H.NO. 4760-61/23, 3RD FLOOR, ANSARI ROAD, DARYA GANJ, NEW DELHI - 110002, EXPLAINING THE EFFECT OF SCHEME ON EQUITY SHAREHOLDERS. KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

- 1.1 The proposed Scheme of Arrangement between BLB Limited (“BLBL” or “Transferee Company”) and BLB Commodities Limited (“BCL” or “Transferor Company-1”) and BLB Global Business Limited (“BGBL” or “Transferor Company-2”) and Caprise Commodities Limited (“CCL” or “Transferor Company-3”) and Sri Sharadamba Properties Limited (“SSPL” or “Transferor Company-4”) and their respective shareholders and creditors (“the Scheme”) was approved by the Board of Directors of BCL vide resolution dated Thursday, 14th day of December, 2017. Provisions of Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Transferee Company.
- 1.2 This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.
- 1.3 The following documents were placed before the Board:
 - 1.3.1 Draft Scheme duly initiated by the Director of the Company for the purpose of identification.
 - 1.3.2 Resolution of the Audit Committee recommending the Scheme to the Board dated 14.12.2017.

2. Effect of the Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), employees and KMPs of BCL.

- 2.1 Under the Scheme, an arrangement is sought to be entered into between BLB Commodities Limited and its equity shareholders (promoter shareholders and non-promoter shareholders).
- 2.2 The entire share capital of all the BLB Commodities Limited (Transferor Company - 1) is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Company -1 or to their shareholders.
- 2.3 Upon the effectiveness of Part C of the Scheme, the shares or the share certificates of the Transferor Companies in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.
- 2.4 Under Clause 5 of Part B of the Scheme, on and from the Effective Date, BLBL undertakes that all persons that were employed by the Transferor Company - 1 immediately before such date shall become employees of BLBL with the benefit of continuity of service on same terms and conditions as were applicable to such employees immediately prior to such transfer and without any break or interruption of service and in the manner provided under Clause 5 of Part B of the Scheme. In the circumstances, the rights of the Employees of Transferor Company -1 would in no way be affected by the Scheme.
- 2.5 The key managerial personnel of Transferor Company -1 will be the Employees of BLBL.
- 2.6 Under Part B of the Scheme, the terms and conditions of the employment of all the employees of Transferor Company -1 will remain same as were before the scheme of amalgamation becoming effective.

**By order of the Board
BLB COMMODITIES LIMITED**

Sd/

(ANSHUL MEHRA)

WHOLE TIME DIRECTOR

DIN: 00014049

Date: 09/04/2018

Place: New Delhi

Annexure – 4

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF BLB GLOBAL BUSINESS LIMITED AT ITS MEETING HELD ON THE MONDAY THE 9TH DAY OF APRIL, 2018 AT 10:00 A.M. AT H.NO. 4760-61/23, 3RD FLOOR, ANSARI ROAD, DARYA GANJ, NEW DELHI - 110002, EXPLAINING THE EFFECT OF SCHEME ON EQUITY SHAREHOLDERS. KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

- 1.1 The proposed Scheme of Arrangement between BLB Limited (“BLBL” or “Transferee Company”) and BLB Commodities Limited (“BCL” or “Transferor Company-1”) and BLB Global Business Limited (“BGBL” or “Transferor Company-2”) and Caprise Commodities Limited (“CCL” or “Transferor Company-3”) and Sri Sharadamba Properties Limited (“SSPL” or “Transferor Company-4”) and their respective shareholders and creditors (“the Scheme”) was approved by the Board of Directors of BGBL vide resolution dated Thursday, 14th day of December, 2017. Provisions of Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Transferee Company.
- 1.2 This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.

- 1.3 The following document was placed before the Board:
 - 1.3.1 Draft Scheme duly initiated by the Director of the Company for the purpose of identification;
2. **Effect of the Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), employees and KMPs of BLB Global Business Limited (“BGBL” or “Transferor Company-2”).**
 - 2.1 Under the Scheme, an arrangement is sought to be entered into between BLB Global Business Limited (“BGBL” or “Transferor Company-2”) and its equity shareholders (promoter shareholders and non-promoter shareholders).
 - 2.2 The entire share capital of all the BLB Global Business Limited (“BGBL” or “Transferor Company-2”) is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the BLB Global Business Limited (“BGBL” or “Transferor Company-2”) or to their shareholders.
 - 2.3 Upon the effectiveness of Part C of the Scheme, the shares or the share certificates of the BLB Global Business Limited (“BGBL” or “Transferor Company-2”) in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.
 - 2.4 Under Clause 5 of Part B of the Scheme, on and from the Effective Date, BLBL undertakes that all persons that were employed by the BLB Global Business Limited (“BGBL” or “Transferor Company-2”) immediately before such date shall become employees of BLBL with the benefit of continuity of service on same terms and conditions as were applicable to such employees immediately prior to such transfer and without any break or interruption of service and in the manner provided under Clause 5 of Part B of the Scheme. In the circumstances, the rights of the Employees of BLB Global Business Limited (“BGBL” or “Transferor Company-2”) would in no way be affected by the Scheme.
 - 2.5 The key managerial personnel of BLB Global Business Limited (“BGBL” or “Transferor Company-2”) will be the Employees of BLBL.
 - 2.6 Under Part B of the Scheme, the terms and conditions of the employment of all the employees of BLB Global Business Limited (“BGBL” or “Transferor Company-2”) will remain same as were before the scheme of amalgamation becoming effective.

By order of the Board
BLB Global Business Limited
Sd/
(ANSHUL MEHRA)
DIRECTOR
DIN: 00014049

Date: 09/04/2018
Place: New Delhi

Annexure – 5

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF CAPRISE COMMODITIES LIMITED AT ITS MEETING HELD ON THE MONDAY THE 9TH DAY OF APRIL, 2018 AT 11:15 A.M. AT H.NO. 4760-61/23, 3RD FLOOR, ANSARI ROAD, DARYA GANJ, NEW DELHI - 110002, EXPLAINING THE EFFECT OF SCHEME ON EQUITY SHAREHOLDERS. KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

- 1.1 The proposed Scheme of Arrangement between BLB Limited (“BLBL” or “Transferee Company”) and BLB Commodities Limited (“BCL” or “Transferor Company-1”) and BLB Global Business Limited (“BGBL” or “Transferor Company-2”) and Caprise Commodities Limited (“CCL” or “Transferor Company-3”) and Sri Sharadamba Properties Limited (“SSPL” or “Transferor Company-4”) and their respective shareholders and creditors (“the Scheme”) was approved by the Board of Directors of CCL vide resolution dated Thursday, 14th day of December, 2018. Further, Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Transferee Company.
- 1.2 This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.
- 1.3 The following document was placed before the Board:
 - 1.3.1 Draft Scheme duly initiated by the Director of the Company for the purpose of identification;
2. **Effect of the Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), employees and KMPs of Caprise Commodities Limited (“CCL” or “Transferor Company-3”).**
 - 2.1 Under the Scheme, an arrangement is sought to be entered into between Caprise Commodities Limited (“CCL” or “Transferor Company-3”) and its equity shareholders (promoter shareholders and non-promoter shareholders).
 - 2.2 The entire share capital of all the Caprise Commodities Limited (“CCL” or “Transferor Company-3”) is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Caprise Commodities Limited (“CCL” or “Transferor Company-3”) or to their shareholders.
 - 2.3 Upon the effectiveness of Part C of the Scheme, the shares or the share certificates of the Caprise Commodities Limited (“CCL” or “Transferor Company-3”) in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.
 - 2.4 Under Clause 5 of Part B of the Scheme, on and from the Effective Date, BLBL undertakes that all persons that were employed by the Caprise Commodities Limited (“CCL” or “Transferor Company-3”) immediately before such date shall

become employees of BLBL with the benefit of continuity of service on same terms and conditions as were applicable to such employees immediately prior to such transfer and without any break or interruption of service and in the manner provided under Clause 5 of Part B of the Scheme. In the circumstances, the rights of the Employees of Caprise Commodities Limited ("CCL" or "Transferor Company-3") would in no way be affected by the Scheme.

- 2.5 The key managerial personnel of Caprise Commodities Limited ("CCL" or "Transferor Company-3") will be the Employees of BLBL.
- 2.6 Under Part B of the Scheme, the terms and conditions of the employment of all the employees of Caprise Commodities Limited ("CCL" or "Transferor Company-3") will remain same as were before the scheme of amalgamation becoming effective.

By order of the Board
Caprise Commodities Limited
Sd/-
(VIKASH RAWAL)
DIRECTOR
DIN: 00282609

Date: 09/04/2018
Place: New Delhi

Annexure – 6

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF SRI SHARADAMBA PROPERTIES LIMITED AT ITS MEETING HELD ON THE MONDAY THE 9TH DAY OF APRIL, 2018 AT 3:30 P.M. AT H.NO. 4760-61/23, 3RD FLOOR, ANSARI ROAD, DARYA GANJ, NEW DELHI - 110002, EXPLAINING THE EFFECT OF SCHEME ON EQUITY SHAREHOLDERS. KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. Background

- 1.1 The proposed Scheme of Arrangement between BLB Limited ("BLBL" or "Transferee Company") and BLB Commodities Limited ("BCL" or "Transferor Company-1") and BLB Global Business Limited ("BGBL" or "Transferor Company-2") and Caprise Commodities Limited ("CCL" or "Transferor Company-3") and Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4") and their respective shareholders and creditors ("the Scheme") was approved by the Board of Directors of SSPL vide resolution dated Thursday, 14th day of December, 2018. Further, Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoters shareholders of the Transferee Company.
- 1.2 This report of the Board is accordingly being made in pursuance to the requirements of Section 232(2) (c) of the Companies Act, 2013.
- 1.3 The following document was placed before the Board:
 - 1.1.1 Draft Scheme duly initiated by the Director of the Company for the purpose of identification.

2. Effect of the Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), employees and KMPs of Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4").

- 2.1 Under the Scheme, an arrangement is sought to be entered into between Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4") and its equity shareholders (promoter shareholders and non-promoter shareholders).
- 2.2 The entire share capital of all the Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4") is held by the Transferee Company directly. Therefore, the Transferee Company shall not be required to issue any shares or pay any consideration to the Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4") or to their shareholders.
- 2.3 Upon the effectiveness of Part C of the Scheme, the shares or the share certificates of the Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4") in relation to the shares held by its member shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled and be of no effect on and from the Effective Date without any necessity of them being surrendered.
- 2.4 Under Clause 5 of Part B of the Scheme, on and from the Effective Date, BLBL undertakes that all persons that were employed by the Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4") immediately before such date shall become employees of BLBL with the benefit of continuity of service on same terms and conditions as were applicable to such employees immediately prior to such transfer and without any break or interruption of service and in the manner provided under Clause 5 of Part B of the Scheme. In the circumstances, the rights of the Employees of Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4") would in no way be affected by the Scheme.
- 2.5 The key managerial personnel of Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4") will be the Employees of BLBL.
- 2.6 Under Part B of the Scheme, the terms and conditions of the employment of all the employees of Sri Sharadamba Properties Limited ("SSPL" or "Transferor Company-4") will remain same as were before the scheme of amalgamation becoming effective.

By order of the Board
SRI SHARADAMBA PROPERTIES LIMITED
Sd/-
(VIKASH RAWAL)
DIRECTOR
DIN: 00282609

Date: 09/04/2018
Place: New Delhi

INDEPENDENT AUDITORS' REPORT

To the Members of BLB Limited,

1. Report on the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of BLB Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the 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 obtained by us 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, 2017, 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, 2016 ("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" 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 purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit & Loss and 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 written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2017, from being appointed as a Director in terms of Section 164(2) of the Act; and
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) 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 29(a)(i) to the financial statements;
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, 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.
- iv) the Company has provided requisite disclosures in its financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company – Refer Note 30 to the financial statements.

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

**Sd/
(RAM RATTAN GUPTA)
PARTNER
M. No. 83427**

**Place : New Delhi.
Dated : 30th May, 2017**

ANNEXURE – A TO 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 31st March, 2017, we report that

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) In our opinion, the fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
c) According to the information and explanations given to us and on the basis our examination of the records of the Company, the title deeds of all the immovable properties are held in the name of the Company.
- ii) a) As explained to us, the inventories of securities held as stock-in-trade have been verified by the management with demat accounts maintained with depositories at reasonable intervals and that the Units of Mutual Funds held as Stock-in-Trade in demat accounts with the custodians are verified from the statements received from them on a regular basis.
b) The Company is maintaining proper records of inventories and as explained to us, no discrepancies were noticed on verification of stocks and book records.
- iii) The Company has granted unsecured loans to its wholly owned subsidiaries covered in the register maintained under Section 189 of the Companies Act, 2013.
a) In our opinion, the terms and conditions of such loans are prima facie, not prejudicial to the interest of the Company.
b) The wholly owned subsidiaries have been regular in the payment of interest to the Company as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are receivable on demand. Accordingly, paragraph 3(iii) (b) of the Order is not applicable to the Company in respect of receipt of the principal amount.
c) There are no overdue amounts of more than ninety days in respect of loans granted to the wholly owned subsidiaries listed in the register maintained under Section 189 of the Companies Act, 2013.
- iv) In our opinion and according to the information and explanations given to us In respect of loans, investments, guarantees and security, the provisions of section 185 of the Companies Act, 2013 and section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its powers) Rules, 2014 are not applicable to the Company .
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public and as such the requirement of clause (v) of the Order is not applicable.
- 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 Provident Fund, Employees' State Insurance, Income-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 31.03.2017 for a period of more than six months from the date they became payable.
b) According to the information and explanation given to us, no disputed amounts payable in respect of Income-tax, Wealth Tax, Service-tax and Cess were in arrears as at 31.03.2017.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. However the Company did not take any loans or borrowings from any financial institution, government or debenture holders during the year.

- ix) According to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year as such clause (ix) of paragraph 3 of the Order is not applicable.
- x) According to the information and explanations given to us, no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- xi) In our opinion and according to the information and explanations given to us, managerial remuneration has been paid by the Company in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company as specified in the Nidhi Rules, 2014 as such clause (xii) of paragraph 3 of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 wherever applicable and the details of such transactions have been disclosed in the Financial Statements etc as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us, the Company has not raised any money by way of preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review as such clause (xiv) of paragraph 3 of the Order is not applicable.
- xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him as such clause (xv) of paragraph 3 of the Order is not applicable.
- xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934 as such clause (xvi) of paragraph 3 of the Order is not applicable.

ANNEXURE – B TO INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of BLB Limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could

have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

(FRN: 004472N)

Sd/

(RAM RATTAN GUPTA)

PARTNER

M. No. 83427

Place : New Delhi.

Dated : 30th May, 2017

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of BLB LIMITED

We have audited the quarterly financial results of BLB LIMITED for the quarter ended March 31st, 2017 and the year to date results for the period from April 1st, 2016 to March 31st, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as annual financial results have been prepared on the basis of the 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 such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

The figures for the quarter ended March 31, 2017 represents the derived figures between the audited figures in respect of the financial year ended March 31st, 2017 and the published year-to-date figures up to December 31st, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended on March 31st, 2017 as well as for the year to date results for the period from April 1st, 2016 to March 31st, 2017.

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

(FRN: 004472N)

Sd/

(RAM RATTAN GUPTA)

PARTNER

M. No. 83427

Place : New Delhi.

Dated : 30th May, 2017

BALANCE SHEET AS AT 31st MARCH, 2017

PARTICULARS	NOTE NO.	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	3	52,865,258	52,865,258
b) Reserves and Surplus	4	934,672,068	943,959,290
		987,537,326	996,824,548
2) Non-Current Liabilities			
a) Long-Term Borrowings	5	-	57,378
3) Current Liabilities			
a) Short-Term Borrowings	6	65,022,702	159,689,714
b) Trade Payables	7	4,598,582	3,240,096
c) Other Current Liabilities	8	6,002,821	3,626,541
d) Short-Term Provisions	9	1,595,070	1,442,145
		77,219,175	168,055,874
Total Equity and Liabilities		1,064,756,501	1,164,880,422
II. ASSETS			
1) Non-Current Assets			
a) Fixed assets			
i) Tangible Assets	10(A)	60,875,554	43,619,917
ii) Intangible Assets	10(B)	309,848	384,384
iii) Capital work-in-progress	10(C)	103,431,791	80,024,446
		164,617,193	124,028,747
b) Non-Current Investments	11	253,132,557	279,876,056
c) Deferred tax assets (Net)	12	41,109,000	55,767,000
d) Long-Term Loans and Advances	13	96,149,223	129,697,561
e) Other Non-Current Assets	14	-	559,018
		555,007,973	589,928,382
2) Current Assets			
a) Inventories	15	49,629,753	62,015
b) Trade Receivables	16	88,430,278	88,426,324
c) Cash and Cash Equivalents	17	97,625,836	256,746,279
d) Short-Term Loans and Advances	18	247,424,133	189,059,513
e) Other Current Assets	19	26,638,528	40,657,909
		509,748,528	574,952,040
Total Assets		1,064,756,501	1,164,880,422
Significant Accounting Policies and Notes to the Financial Statements	1 to 42		

As per our report of even date annexed
For **RAM RATTAN & ASSOCIATES**
Chartered Accountants
FRN - 004472N

For and on behalf of the Board of Directors

RAM RATTAN GUPTA
Partner
M No.083427

BRIJ RATTAN BAGRI
Chairman
DIN - 00007441

VIKRAM RATHI
Executive Director
DIN - 00007325

Place: New Delhi
Date: 30th May, 2017

VIKASH RAWAL
Chief Financial Officer

ABHA GARG
Company Secretary
M. No. A38787

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017

PARTICULARS	NOTE NO.	2016-2017 ₹	2015-2016 ₹
I) REVENUE			
a) Revenue from Operations	20	1,158,930,273	575,567,108
b) Other Income	21	33,165,974	41,228,063
Total Revenue		1,192,096,247	616,795,171
II) EXPENSES			
a) Purchase of Stock-in-Trade	22	1,157,214,496	500,139,933
b) Changes in Inventories of Stock-in-Trade	23	(49,567,738)	21,920,349
c) Employee Benefit Expense	24	16,513,294	19,317,529
d) Finance Costs	25	13,305,085	12,893,009
e) Depreciation & Amortization Expense	26	3,721,823	4,347,895
f) Other Expenses	27	42,154,873	50,624,844
Total Expenses		1,183,341,833	609,243,559
III) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		8,754,414	7,551,612
Add: Exceptional Items		-	-
IV) PROFIT BEFORE TAX		8,754,414	7,551,612
Less: Tax expenses			
- Current tax		(1,595,070)	(1,442,145)
- Mat Credit		(1,781,545)	1,442,145
- Deferred tax		(2,057,000)	700,126
- Taxes relating to earlier years		(7,021)	(606,639)
V) PROFIT AFTER TAX		3,313,778	7,645,099
VI) EARNINGS PER SHARE			
a) Basic earnings per share (₹)	28	0.06	0.14
b) Diluted earnings per share (₹)	28	0.06	0.14
Significant Accounting Policies and Notes to the Financial Statements	1 to 42		

As per our report of even date annexed
For **RAM RATTAN & ASSOCIATES**
Chartered Accountants
FRN - 004472N

For and on behalf of the Board of Directors

RAM RATTAN GUPTA
Partner
M No.083427

BRIJ RATTAN BAGRI
Chairman
DIN - 00007441

VIKRAM RATHI
Executive Director
DIN - 00007325

Place: New Delhi
Date: 30th May, 2017

VIKASH RAWAL
Chief Financial Officer

ABHA GARG
Company Secretary
M. No. A38787

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 201

PARTICULARS	NOTE NO.	2016-2017 ₹	2015-2016 ₹
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Taxation		8,754,414	7,551,612
Adjustment for:			
a) Depreciation & Amortisation Expenses		3,721,823	4,347,895
b) Loss on Fixed Assets Sold/Discarded		868,279	662,999
c) Interest Expense		11,261,854	9,751,645
d) Interest income		(31,873,345)	(41,006,492)
e) Pre-amalgamation Expenses written off		332,050	-
f) Adjustment of depreciation grouped under other operating income		(206,916)	-
g) Profit on sale of Investment		(451,001)	-
h) Income from investments		(45,604)	(96,909)
Operating profit before Working Capital changes		(7,638,446)	(18,789,250)
Adjustment for:			
a) Trade & Other Receivables		49,068,170	34,021,884
b) Inventories		(49,567,738)	21,920,349
c) Trade & Other payables		3,734,766	(18,287,356)
Cash Generated from Operations		(4,403,248)	18,865,627
Direct taxes (Paid)/Refunds (net)		(599,734)	18,414,328
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(5,002,982)	37,279,955
B) CASH FLOW FROM INVESTING ACTIVITIES			
a) Purchase of Fixed Assets		(46,709,162)	(22,437,972)
b) Sale of Fixed Assets		1,964,496	414,003
c) Investment in Equity shares of a subsidiary		-	(15,000,000)
d) Sale of Investments		27,194,500	-
e) Pre-amalgamation Expenses [Refer Note No. 14(i)]		-	(332,050)
f) Income from Investments		45,604	96,909
g) Bank deposits and other bank balances		(26,317,320)	26,750,322
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(43,821,882)	(10,508,788)
C) CASH FLOW FROM FINANCING ACTIVITIES			
a) Long Term Borrowings		(57,378)	(832,567)
b) Short Term Borrowings (net)		(94,667,012)	94,236,247
c) Loans granted to Subsidiaries (net)		(62,500,000)	(47,500,000)
d) Interest Income		31,873,345	41,006,492
e) Interest Expense		(11,261,854)	(9,751,645)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		(136,612,899)	77,158,527
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(185,437,763)	103,929,694
Cash and Cash Equivalents - Opening Balance	17	249,774,905	145,845,211
Cash and Cash Equivalents - Closing Balance	17	64,337,142	249,774,905
Additional information			
Cash & Cash Equivalents	17	64,337,142	249,774,905
Other Bank Balances	17	33,288,694	6,971,374
		97,625,836	256,746,279

As per our report of even date annexed
 For **RAM RATTAN & ASSOCIATES**
 Chartered Accountants
 FRN - 004472N

For and on behalf of the Board of Directors

RAM RATTAN GUPTA
 Partner
 M No.083427

BRIJ RATTAN BAGRI
 Chairman
 DIN - 00007441

VIKRAM RATHI
 Executive Director
 DIN - 00007325

Place: New Delhi
 Date: 30th May, 2017

VIKASH RAWAL
 Chief Financial Officer

ABHA GARG
 Company Secretary
 M. No. A38787

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1) Corporate Information

BLB Limited is a Public Company duly incorporated under the provisions of the Companies Act, 1956. The shares of the Company are listed at NSE and BSE. The Company is a corporate member of NSE & BSE and is primarily engaged in the business of trading in shares & securities.

2) Accounting Policies:

a) Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) under the historical cost convention on the accrual basis. The company has prepared these financial statements to comply with all material aspects of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

b) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

c) Inventories

- i) The securities acquired with the intention of trading are considered as Stock in trade and disclosed as Current assets.
- ii) The stock in trade of quoted securities is valued at the lower of cost or market price, the cost is determined on First In First Out (FIFO) basis.
- iii) The Units of open-ended Mutual Fund Schemes are valued at lower of the cost or closing NAV, the cost is determined on First In First Out (FIFO) basis.

d) Cash & Cash Equivalents

Cash & Cash Equivalents include cash-in-hand, balances with banks, cheques in hand and Bank deposits. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

e) Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

f) Tangible Assets and Capital work-in-progress

Tangible assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any other directly attributable costs of bringing the asset to its working condition for its intended 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.

g) Intangible Assets

The intangible assets are recorded at cost less accumulated amortization and net of impairment, if any. Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the asset can be measured reliably.

h) Depreciation and Amortisation

- i)
 - a) The Company has charged depreciation on Tangible Assets on written down value method in accordance with Part C of Schedule II of the Companies Act, 2013 on the useful life of each asset.
 - b) The capitalised software cost is amortised over a period of three years.
 - c) The residual value is not more than 5% of the original cost of all the Assets
- ii) Admission fees given to Stock Exchanges are being treated as deferred revenue expenditure and same is being written off over a period of five years.

i) Revenue Recognition

- i) Revenue from sales is recognized at the completion of each settlement of the capital market segment of the Stock Exchange.
- ii) In respect of non-delivery based transactions in capital market segment, the profit/loss is accounted for at the end of each settlement.
- iii) Revenue from derivative market segment:-
 - a) in respect of settled contracts the difference between the transaction price and settlement price is recognized in the Statement of Profit and Loss and
 - b) in respect of open interests as on the balance sheet date, the derivatives are valued at fair value, and the difference between the fair value and the transaction price, is recognized in the Statement of Profit and Loss.

- iv) Income from Dividends is recognized when the right to receive payment is established.
- v) The revenue from interest & other income is recognized on accrual basis.

j) Investments

- i) Investments that are readily realisable 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

- i) Provident fund is accounted on accrual basis with contribution made to appropriate Government Authorities.
- ii) Leave encashment is determined and paid on the basis of accumulated leaves to the credit of each employee at the month end.
- iii) Liability for gratuity is funded with the Life Insurance Corporation of India (LIC) and premium based on actuarial valuation paid to LIC through BLB Limited Employees Group Gratuity Scheme is charged to the Statement of Profit & Loss.

l) Borrowing Costs

Borrowing costs are capitalized as part of the cost of qualifying asset when it is possible that will result in future economic benefits and the cost can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

m) Earnings per Share

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

n) Operating Lease

Assets acquired on lease wherein a significant portion of risk & rewards of ownership are retained by the lessor are classified as operating lease. Lease rentals paid on such leases are charged to revenue on accrual basis as an expense on a systematic basis over the term of lease.

o) 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.
- iii) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which give rise to future economic benefits in the form of tax credit against future income tax liability is recognized as an asset in the Balance Sheet in accordance with the recommendations contained in Guidance Note issued by the ICAI. The company reviews and adjusts Minimum Alternate Tax (MAT) entitlement at each Balance Sheet date in accordance with the provisions of Income Tax Act.

p) Impairment of Assets

- i) The Company reviews for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The Company recognizes the impairment loss in the profit & loss account in the year in which an asset is identified as impaired.
- ii) The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount as on the Balance Sheet date.

q) Provisions and Contingent Liabilities

- i) 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.
- ii) 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.
- iii) When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.
- iv) Contingent assets are neither recognized nor disclosed in the financial statements.

r) 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 Statement of Profit and Loss.

NOTE TO THE FINANCIAL STATEMENT

NOTE NO.	PARTICULARS	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
3) SHARE CAPITAL			
a) Authorised			
	75,000,000 Equity Shares of ₹ 1/- each (Previous Year: 75,000,000 Equity Shares of ₹ 1/- each)	75,000,000	75,000,000
	500,000 Preference Shares of ₹ 100/- each (Previous Year: 500,000 Preference Shares of ₹ 100/- each)	50,000,000	50,000,000
		125,000,000	125,000,000
b) Issued, Subscribed and Paid up			
	52,865,258 Equity Shares of ₹ 1/- each (Previous Year : 52,865,258 Equity Shares of ₹ 1/- each)	52,865,258	52,865,258
		52,865,258	52,865,258

Additional Information:

i) There has been no movement in the issued, subscribed and paid up Share Capital during the current year and the previous year.

ii) Shareholders holding more than 5% shares in the company :

Name of Shareholders	AS AT 31.03.2017		AS AT 31.03.2016	
	% of Holding	No. of Equity Shares held	% of Holding	No. of Equity Shares Held
a) Sh. Brij Rattan Bagri	61.12	32,309,490	61.12	32,309,490
b) Smt. Malati Bagri	5.80	3,068,200	5.80	3,068,200
c) ACN Financial Services Limited	10.67	5,640,684	10.67	5,640,684
d) Goodskill Securities and Services Limited	9.48	5,010,792	9.48	5,010,792

iii) The Company has only one class of equity shares having a par value of ₹ 1/-. Each holder of equity shares is entitled to one vote per share.

4) RESERVES & SURPLUS

i) Capital Reserve			
	Balance as per last account	71,028,970	71,028,970
		71,028,970	71,028,970
ii) Capital Redemption Reserve			
	Balance as per last account	25,000,000	25,000,000
		25,000,000	25,000,000
iii) Securities Premium			
	Balance as per last account	25,047,040	25,047,040
		25,047,040	25,047,040
iv) General Reserve			
	Balance as per last account	225,000,000	225,000,000
		225,000,000	225,000,000
v) Surplus in the Statement of Profit and Loss			
	Balance as per last account	597,883,280	601,855,307
	Add: Profit for the year	3,313,778	7,645,099
	Less: Deferred Tax Asset reversed [Refer Note below]	(12,601,000)	(11,617,126)
		588,596,058	597,883,280
	Total (i to v)	934,672,068	943,959,290

Additional Information

During the year, the Deferred Tax Asset of ₹ 126.01 lacs has been reversed as the benefit of set-off of 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 Assets was accumulated with Retained Earnings as such the same has been reversed there-from. [Refer Note No. 12(i)](Previous Year: ₹ 116.17 lacs)

NOTE NO.	PARTICULARS	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
5) LONG TERM BORROWINGS			
	<u>Vehicle Loans (Secured)</u>		
	- from Bank	-	57,378
		<u>-</u>	<u>57,378</u>
6) SHORT TERM BORROWINGS			
	<u>Loans repayable on demand (Secured)</u>		
	- from Bank against Working Capital Limits	30,022,702	87,189,714
		<u>30,022,702</u>	<u>87,189,714</u>
	<u>Loans repayable on demand (Unsecured)</u>		
	- Loan from a related party [Refer Note No. 33(II)]	35,000,000	50,000,000
	- Loan from others	-	22,500,000
		<u>35,000,000</u>	<u>72,500,000</u>
		<u>65,022,702</u>	<u>159,689,714</u>
<u>Additional Information</u>			
i)	<i>Working capital loans of ₹300.22 lacs taken from bank are secured against pledge of FDR's, residential villa situated at Noida, UP and Office at Andheri, Mumbai. (Previous year: ₹ 871.89 lacs)</i>		
7) TRADE PAYABLES			
	Trade payables	1,971,428	-
	Others	2,627,154	3,240,096
		<u>4,598,582</u>	<u>3,240,096</u>
8) OTHER CURRENT LIABILITIES			
	Current maturities of long term borrowings	-	821,881
	Unclaimed Dividends	787,745	1,095,425
	Other Payables	1,366,599	1,214,934
		<u>6,002,821</u>	<u>3,626,541</u>
<u>Additional Information</u>			
	<i>During the year, unclaimed dividends of ₹ 3.08 lacs for the FY 2008-09 have been transferred to Investor Education and Protection Fund (IEPF). (Previous year; ₹ nil)</i>		
9) SHORT-TERM PROVISIONS			
	- for Taxation	1,595,070	1,442,145
		<u>1,595,070</u>	<u>1,442,145</u>

10) FIXED ASSETS

(Amount in ₹)

S. No	DESCRIPTION	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK (WDV)			
		AS AT 01.04.2016	ADDITIONS	DEDUCTIONS	AS AT 31.03.2017	AS AT 01.04.2016	FOR THE YEAR	DEDUCTIONS	ADJUSTMENTS	AS AT 31.03.2017	AS AT 31.03.2016
A)	TANGIBLE ASSETS										
1	PLOT - LEASEHOLD	33,262,443	-	-	33,262,443	-	-	-	-	33,262,443	33,262,443
2	PLOT - FREEHOLD	591,775	-	-	591,775	-	-	-	-	591,775	591,775
3	OFFICES AND FLATS	3,636,545	19,762,693	-	23,399,238	1,701,054	360,993	-	206,916	1,855,131	1,935,491
4	FURNITURE & FIXTURES	11,951,560	73,350	11,218,760	806,150	10,756,412	242,474	10,313,461	-	685,425	1,195,148
5	VEHICLES	6,932,647	1,231,861	3,427,309	4,737,199	5,024,747	753,866	2,812,287	-	2,966,326	1,907,900
6	OFFICE EQUIPMENTS	3,251,398	671,272	2,870,833	1,051,837	3,088,196	165,548	2,728,036	-	525,708	163,202
7	COMPUTERS	5,450,873	258,205	2,897,567	2,811,511	4,248,611	735,931	2,774,058	-	2,210,484	1,202,262
8	COMPUTERS - SERVER	6,798,137	-	2,599,494	4,198,643	4,132,829	854,900	1,755,216	-	3,232,513	2,665,308
9	UPS & GENERATOR	3,315,250	757,825	1,575,250	2,497,825	2,697,954	134,178	1,392,513	-	1,439,619	617,296
10	TELECOM EQUIPMENTS	326,259	546,611	242,009	630,861	247,167	172,429	222,874	-	196,722	79,092
	CURRENT YEAR TOTAL	75,516,887	23,301,817	24,831,222	73,987,482	31,896,970	3,420,319	21,998,445	206,916	13,111,928	43,619,917
	PRIOR YEAR TOTAL	94,628,357	5,378,026	24,489,496	75,516,887	51,345,572	3,963,891	23,412,493	-	31,896,970	43,619,917
B)	INTANGIBLE ASSETS										
1	COMPUTER SOFTWARE	9,872,734	-	-	9,872,734	9,488,350	74,536	-	-	9,562,886	384,384
	CURRENT YEAR TOTAL	9,872,734	-	-	9,872,734	9,488,350	74,536	-	-	9,562,886	384,384
	PRIOR YEAR TOTAL	9,598,624	274,110	-	9,872,734	9,331,314	157,036	-	-	9,488,350	267,310
C)	CAPITAL WORK IN PROGRESS										
1	OFFICE SPACE & VILLA	80,024,446	34,309,718	17,662,693	96,671,471	-	-	-	-	96,671,471	80,024,446
2	INTERIOR WORK AT OFFICE	-	6,760,320	-	6,760,320	-	-	-	-	6,760,320	-
	CURRENT YEAR TOTAL	80,024,446	41,070,038	17,662,693	103,431,791	-	-	-	-	103,431,791	80,024,446
	PRIOR YEAR TOTAL	63,238,610	17,678,193	892,357	80,024,446	-	-	-	-	80,024,446	63,238,610
	TOTAL	165,414,067	64,371,855	42,493,915	187,292,007	41,385,320	3,494,855	21,998,445	206,916	22,674,814	124,028,747
	PRIOR YEAR TOTAL	168,413,205	1,083,524	2,031,138	167,465,591	55,680,935	3,924,497	1,524,728	2,596,182	106,788,705	112,732,270

Note:

- That no depreciation has been charged by the Company on the value of immovable assets shown as Capital work in progress at Note 10(C) above.
- The Company has mortgaged its two commercial properties situated at Ansari Road, Daryaganj, New Delhi and two commercial properties situated at Ansal Plaza, Greater Noida, U.P. with Yes Bank against short-term working capital limits sanctioned to BLB Commodities Limited, a subsidiary of the Company.
- The Company has mortgaged plot situated at Noida, U.P. with ICICI Bank against short-term working capital limits sanctioned to BLB Commodities Limited, a subsidiary of the Company.
- The Company has taken a Short-term Working capital limits from HDFC Bank against the mortgage of residential villa situated at Noida, UP and Office at Andheri, Mumbai.

11) NON CURRENT INVESTMENT

PARTICULARS	Face Value	Qty.	AS AT 31.03.2017 ₹	Qty.	AS AT 31.03.2016 ₹
INVESTMENTS IN EQUITY INSTRUMENTS					
(FULLY PAID-UP) [Refer Note No. 2(j)(ii)]					
A. TRADE - QUOTED [Refer Note No. 11(i)]					
VBC Ferro Alloys Ltd.	₹10	155,172	38,436,104	155,172	38,436,104
Midvalley Entertainment Ltd. [Refer Note No. 11(ii)]	₹10	200,000	15,000,000	200,000	15,000,000
			53,436,104		53,436,104
B. NON TRADE - UNQUOTED					
The Delhi Stock Exchange Asso. Ltd.	₹1	80,000	490,500	80,000	490,500
The Calcutta Stock Exchange Asso. Ltd.	₹1	250	2,622,000	250	2,622,000
The Uttar Pradesh Stock Exchange Association Ltd.	₹2000	1	403,500	1	403,500
BSE Ltd.	₹1	1	153	11,401	1,743,652
			3,516,153		5,259,652
C. SUBSIDIARIES					
BLB Global Business Ltd.	₹10	4,337,000	39,000,000	4,337,000	39,000,000
BLB Commodities Ltd.	₹10	7,000,000	95,180,300	7,000,000	95,180,300
Sri Chaturbhuj Properties Ltd.	₹10	-	-	2,500,000	25,000,000
Sri Sharadamba Properties Ltd.	₹10	2,400,000	47,000,000	2,400,000	47,000,000
Caprise Commodities Ltd.	₹10	1,500,000	15,000,000	1,500,000	15,000,000
			196,180,300		221,180,300
Total Non-current Investments			253,132,557		279,876,056
Aggregate cost of Quoted Investments			53,436,104		53,436,104
Aggregate cost of Unquoted Investments			199,696,453		226,439,952
Aggregate Market Value of Quoted Investments			9,539,668		9,252,600

Additional Information:

- (i) No provision for diminution in the value of investments to the extent of ₹ 438.96 Lacs (Previous year - ₹ 441.83 Lacs) has been made as the same is considered to be temporary in nature. [Refer Note No. 2(j)(ii)]
- (ii) The trading in shares of Midvalley Entertainment Limited was suspended by the BSE Limited on 10/07/2012 due to some penal reasons. The market value of the said shares have been adopted on the basis of last available market quotation.

12) DEFERRED TAX ASSETS

PARTICULARS	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
Deferred Tax Assets [Refer Note No. 2(o)(ii)]		
Due to difference in Depreciation as provided in the accounts and Income Tax purposes	7,841,000	9,551,000
Due to Unabsorbed Losses		
i) Capital Loss	8,760,000	5,176,000
ii) Business Loss [Refer Note below]	25,492,000	29,967,000
iii) Unabsorbed Depreciation	-	12,057,000
	42,093,000	56,751,000
Deferred Tax Liabilities		
Due to gain in Unsold Stock-in-Trade which was converted from Investments	984,000	984,000
Net Deferred Tax Assets	41,109,000	55,767,000

Additional Information :

- i) Deferred Tax Asset of ₹ 121.06 lacs has been reversed and adjusted with Retained Earnings as the benefit of set-off of losses lapsed due to expiry of time limit as per the provisions of the Income Tax Act, 1961. (Previous year : ₹ 116.17 lacs)

13) LONG-TERM LOANS & ADVANCES

(Unsecured, Considered good)

Capital Advances	82,319,616	110,420,859
Security Deposits	13,829,607	19,276,702
	96,149,223	129,697,561

14) OTHER NON-CURRENT ASSETS

Membership Fee (to the extent not written off) [Refer Note No. 2(h)(ii)]	-	226,968
Pre-amalgamation Expenses [Refer Note No. 14(i)]	-	332,050
	-	559,018

Additional Information :

i) The Board of Directors has withdrawn the scheme of amalgamation of Manu Properties Private Limited with the company in their meeting held on 27/12/2016 and consequently Pre-amalgamation expenses incurred on merger process have been written off during the year.

15) INVENTORIES

Shares and Securities held as Stock-in Trade

[Refer Note No. 2(c) & 38(iv)]	49,629,753	62,015
	49,629,753	62,015

Additional Information:

i) The stock of securities ₹ 76.37 lacs has been pledged with the NBFC towards Short Term Borrowings however the said facility was not availed as on 31/03/2017. (Previous year: ₹ nil)

16) TRADE RECEIVABLE

(Unconfirmed, unsecured, considered good)

- Debts Outstanding for more than 6 months [Refer Note No. 16(i)&(ii)]	88,426,324	88,426,324
- Other Debts	3,954	-
	88,430,278	88,426,324

Additional Information :

i) ₹ 876.90 Lacs given to The Calcutta Stock Exchange Association Limited to tide over the payment crisis, which erupted in March 2001. A suit for recovery was filed with Hon'ble Delhi High Court and has been taken up for hearing. The management is confident of recovery thereof (Previous year: ₹ 876.90 Lacs).

ii) The company has initiated legal proceedings against two parties for the recovery of ₹ 7.35 Lacs in the Court of law and the management is confident of recovery thereof (Previous year: ₹ 7.35 Lacs).

17) CASH AND CASH EQUIVALENTS

Cash & Cash Equivalents

Balances with Banks

- In Current Accounts	2,520,031	1,810,706
- In Fixed Deposits [Refer Note No. 17(i)]		
- with a maturity period of less than 12 months	60,650,000	246,375,000
Cash in Hand	1,167,111	1,589,199
	64,337,142	249,774,905

Other Bank Balances

- In Unpaid Dividend Accounts	788,694	1,096,374
- In Fixed Deposits [Refer Note No. 17(ii)]		
- with a maturity period of over 12 months	32,500,000	5,875,000
	33,288,694	6,971,374
	97,625,836	256,746,279

Additional Information :

The Bank Fixed Deposits taken by the Company have been partly pledged as follows:

i) ₹ 141.50 lacs with various Stock Exchanges towards Capital adequacy deposits/margins (Previous year ₹ 591.25 Lacs).

₹ 465.00 Lacs with Banks against various facilities provided by them. (Previous year ₹ 1778.75 Lacs).

ii) ₹ 50.00 Lacs with various Stock Exchanges towards Capital adequacy deposits/margins (Previous year ₹ 57.50 Lacs).

₹ 275.00 Lacs with Banks against various facilities provided by them. (Previous year ₹ 1.25 Lacs).

18) SHORT-TERM LOANS AND ADVANCES

(Unsecured, Considered good)

Deposits with Subsidiaries [Refer Note No. 33 & 36]	239,500,000	177,000,000
Taxes Paid	6,414,041	9,045,016
Advances to Staff	240,500	323,852
Prepaid Expenses	1,269,592	2,690,645
	<u>247,424,133</u>	<u>189,059,513</u>

19) OTHER CURRENT ASSETS

Interest Receivable	15,829,520	3,780,000
Interest accrued but not due	2,265,996	4,234,188
Deposits with Stock Exchanges	5,337,390	5,337,390
Other Receivable	3,205,622	27,306,331
	<u>26,638,528</u>	<u>40,657,909</u>

20) CASH AND CASH EQUIVALENTS

Sale of Shares, Securities etc. [Refer Note No. 2(i) & 38(iii)]	1,121,314,401	519,391,673
Profit on Settlement of contracts (Net)	37,133,738	56,053,858
Other Operating Income	482,134	121,577
	<u>1,158,930,273</u>	<u>575,567,108</u>

21) OTHER INCOME

Dividend Income		
- from Long Term Investments	45,604	96,909
- from Stock In Trade	455,983	11,800
Interest Income	31,873,345	41,006,492
Profit on sale of Investment	451,001	
Other Non-Operating Income	340,041	112,862
	<u>33,165,974</u>	<u>41,228,063</u>

22) PURCHASE OF STOCK-IN-TRADE

Shares, Securities etc. [Refer Note No. 38(ii)]	1,157,214,496	500,139,933
	<u>1,157,214,496</u>	<u>500,139,933</u>

23) CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Stock-in-Trade at the beginning of the year	62,015	21,982,364
Less: Stock-in-Trade at the end of the year	49,629,753	62,015
	<u>(49,567,738)</u>	<u>21,920,349</u>

24) EMPLOYEE BENEFIT EXPENSES

Salary, Bonus, Incentives & Others	14,662,331	18,200,717
Contribution to Provident and Other Funds	1,458,486	775,885
Staff Welfare	392,477	340,927
	<u>16,513,294</u>	<u>19,317,529</u>

25) FINANCE COSTS

Bank Charges	2,043,231	3,141,364
Interest Expense	11,261,854	9,751,645
	<u>13,305,085</u>	<u>12,893,009</u>

26) DEPRECIATION & AMORTIZATION EXPENSE

Membership Fees written off [Refer Note No. 2(h)(ii)]	226,968	226,967
Depreciation	3,494,855	4,120,928
	<u>3,721,823</u>	<u>4,347,895</u>

27) OTHER EXPENSES

i) Operational Expenses

Stock Exchange Expenses	8,686,400	14,749,792
SEBI Registration Fees	840,471	794,821
Securities Transaction Tax	16,154,537	14,645,822
Telecommunication Expenses	793,517	1,835,566
Depository Transaction Charges	132,339	66,742
Software Licenses & Maintenance	1,156,850	2,482,521

Total (i)

<u>27,764,114</u>	<u>34,575,264</u>
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ii) Administrative Expenses

Advertisement	182,336	231,834
Auditor's Remuneration		
- Audit Fees	241,500	240,771
- Tax Audit Fees	17,250	16,854
Computer & Software Expenses	601,560	679,837
Electricity & Water Expenses	318,658	269,004
Legal & Professional Expenses	5,515,526	5,168,718
Listing Fees	458,000	310,443
Postage Expenses	115,987	137,800
Printing & Stationery	107,218	102,105
Rates & Taxes	16,971	67,841
Rent	2,775,476	3,116,406
Repairs		
- Others	261,752	903,835
- Building	150,151	460,610
Shareholder's Meeting Expenses	80,909	55,030
Miscellaneous Expenses	953,586	1,046,612
Telephone & Internet Expenses	350,751	470,813
Traveling & Conveyance	885,978	1,313,942
Vehicle Running & Maintenance	488,871	794,126
Loss on Fixed Assets Sold/Discarded	868,279	662,999

Total (ii)

<u>14,390,759</u>	<u>16,049,580</u>
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Total (i + ii)

<u>42,154,873</u>	<u>50,624,844</u>
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28) EARNINGS PER SHARE

i) Net Profit after tax	3,313,778	7,645,099
ii) Weighted average number of equity shares of ₹ 1/- for computation of Earnings Per Share .	52,865,258	52,865,258
iii) Earnings Per Share		
Basic Earnings Per Share	0.06	0.14
Diluted Earnings Per Share	0.06	0.14
[Refer Note No. 2(m)]		

29) Contingent liabilities and Commitments (to the extent not provided for):

PARTICULARS		AS AT 31.03.2017 ₹ in Lacs	AS AT 31.03.2016 ₹ in Lacs
a)	Contingent liabilities		
i)	Claims not acknowledged by the company		
	Reliefs granted by various appellate authorities but not accepted by the income tax authorities for various years involving Income tax liabilities	1107.45	1,261.48
	Stamp duty levied by State Govt. of Delhi*	104.80	104.80
ii)	Guarantees		
	Outstanding guarantees to various banks, in respect of the guarantees given by those banks in favour of stock exchanges and others	700.00	2,860.00
	Counter Guarantees given by the company and its Director(s) to the banks on behalf of its Subsidiaries.	6800.00	7,700.00
b)	Capital Commitments (net of advances)		
	Estimated amount of contracts remaining to be executed on capital account	762.38	791.69

*The State Government of Delhi has levied stamp duty through Indian Stamp (Delhi Amendment) Act, 2010 w.e.f 01/06/2010 on securities business carried by the company on proprietary basis. The constitutional validity of the said levy is under challenge in Delhi High Court through a writ petition filled by an association of brokers wherein the company is a member and the matter is subjudice. The liability on account of levy of stamp duty for the period 01/06/2010 to 30/09/2013 works out to ₹ 104.80 Lacs (without interest) for which no provision has been made.

30) Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016.

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	448000.00	173654.71	621654.71
(+) Permitted receipts	-	765560.00	765560.00
(-) Permitted payments	-	-79866.00	-79866.00
(-) Amount deposited in Banks	-448000.00	-	-448000.00
Closing cash in hand as on 30.12.2016	-	859348.71	859348.71

31) Segment Accounting

The Company is primarily engaged in a single business segment of dealing in shares, securities and derivatives. All the activities of the Company revolve around the main business. 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.

32) Operating Leases

Since the existing operating lease entered into by the company is cancelable on serving a notice of one to three months, as such there is no information required to be furnished as per AS-19.

33) Related Party Disclosure

I) List of Related Parties

a) Key Management Personnel & Relatives

- 1) Sh. Brij Rattan Bagri (Chairman), Relatives: Smt. Malati Bagri (Wife)*, Ms. Nanditaa Bagri (Daughter), Sh. Siddharth Bagri (Son)*
- 2) Sh. Vikram Rathi (Executive Director)
- 3) Sh. Vikash Rawal (Chief Financial Officer)
- 4) Ms. Swati Sharma (Company Secretary) (upto 30/11/2016)
- 5) Ms. Abha Garg (Company Secretary) (w.e.f 01/08/2016)

b) Wholly Owned Subsidiary Enterprises

- 1) Sri Chaturbhuj Properties Limited*(upto 28/11/2016)
- 2) BLB Commodities Limited
- 3) Sri Sharadamba Properties Limited
- 4) BLB Global Business Limited
- 5) Caprise Commodities Limited

c) Enterprise where principal shareholder has control of significant influence (significant interest entities)

- 1) Manu Properties Pvt. Limited*
- 2) Malati Brij Rattan Bagri Trust*

* The Company has not entered into any transaction with such parties during the year.

II) Related Party Transactions

Sl. No.	Nature of Transactions	Key Management Personnel & Relatives		Subsidiary Enterprises	
		2016-17 ₹	2015-16 ₹	2016-17 ₹	2015-16 ₹
1)	Recovery of Expenses	-	-	-	110,107
2)	Reimbursement of Expenses	-	507,466	-	13,905
3)	Interest Paid on Loans	4,232,877	4,236,612	-	-
4)	Reimbursement of FDR Interest on Margin money	-	-	-	307,733
5)	Salary/Remuneration paid	4,894,097	48,97,055	-	-
6)	Brokerage Income	-	-	-	33,943
7)	Loan granted:				
	- Opening Balance	-	-	177,000,000	129,500,000
	- Sums Granted	-	-	189,000,000	117,500,000
	- Sums Received Back	-	-	126,500,000	70,000,000
	- Closing Balance	-	-	239,500,000	177,000,000
8)	Loans taken:				
	- Opening Balance	50,000,000	35,000,000	-	-
	- Sums Accepted	5,000,000	16,000,000	-	-
	- Sums Repaid	20,000,000	1,000,000	-	-
	- Closing Balance	35,000,000	50,000,000	-	-
9)	Interest received on Loans	-	-	19,144,590	13,054,507
10)	Investment in equity shares	-	-	-	1,50,00,000
11)	Year End Balance				
	- Salary/ Remuneration payable	-	362,395	-	-
	- Interest payables	3,809,589	-	-	-
	- Interest receivable	-	-	15,830,753	3,780,000

34) Legal and Professional charges include ₹ 125,000/- paid as professional fees for income tax matters to an Independent Director of the Company. (Previous year : ₹ 123,100/-)

35) 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.

36) **Loans and advances in the nature of Loans (As required by Clause 34(1) of the Listing Regulation with the stock exchanges):**

A. Loans and Advances in the nature of Loans to Subsidiaries for business activities

Name of the Company	Relationship	Balance as at		Maximum Balance During the year	
		31 st March, 2017 ₹	31 st March, 2016 ₹	2016-17 ₹	2015-16 ₹
BLB Commodities Limited	Subsidiary	192,500,000	13,25,00,000	19,25,00,000	13,25,00,000
Sri Sharadamba Properties Limited	Subsidiary	47,000,000	4,20,00,000	47,000,000	4,20,00,000
BLB Global Business Limited	Subsidiary	-	25,00,000	20,000,000	50,00,000
Caprise Commodities Limited	Subsidiary	-	-	12,500,000	-
		239,500,000	17,70,00,000		

B. Borrowers have made no investments in shares of the Company

37) Financial Derivative Instruments

Outstanding Derivative contracts :

For Trading purposes

(` in Lacs)

Particulars	Nature of position	As on 31/03/2017		As on 31/03/2016	
		Contracts	Amount	Contracts	Amount
- Equity Index Future	LONG	52	282.12	541	2,998.46
- Equity Stock Future	LONG	95	668.88	25	139.70
- Equity Index Option	LONG	-	-	577	31.16
- Equity Stock Option	LONG	17	2.34	-	-
- Currency Future	LONG	460	295.41	-	-

Particulars	Nature of position	As on 31/03/2017		As on 31/03/2016	
		Contracts	Amount	Contracts	Amount
- Currency Option	LONG	-	-	6,500	17.91
- Equity Stock Future	SHORT	9	69.23	-	-
- Equity Index Option	SHORT	-	-	2,574	70.49
- Equity Stock Option	SHORT	40	6.77	-	-
- Currency Future	SHORT	1169	760.84	3,575	2,377.55
- Currency Option	SHORT	-	-	13,000	14.56

38) Additional information in respect of the trading activities are as under:

Particulars	2016-17 (₹ in Lacs)	2015-15 (₹ in Lacs)
i) Opening Stock		
a) Equity Shares	0.62	219.82
b) Units of Mutual Funds	-	-
Total	0.62	219.82
ii) Purchases		
a) Equity Shares	9652.14	606.40
b) Units of Mutual Funds	1920.00	4,395.00
Total	11572.14	5,001.40
iii) Sales		
a) Equity Shares	9293.20	797.55
b) Units of Mutual Funds	1919.94	4,396.37
Total	11213.14	5,193.92
iv) Closing Stock		
a) Equity Shares [Refer Note No. 15(i)]	496.29	0.62
b) Units of Mutual Funds	-	-
Total	496.29	0.62

- 39)** In the opinion of the Board of Directors, the aggregate value of Current Assets, Loans and Advances on realization, in the ordinary course of business, will not be less than the amount at which these are stated in the Balance Sheet.
- 40)** During the year the Board in their meeting held on 27/12/2016 has withdrawn the Scheme of Amalgamation of M/s Manu Properties Private Limited with the Company.
- 41)** During the year, the Board of Directors in their meeting held on 25/03/2017 has approved the draft Composite Scheme of Arrangement, proposing the amalgamation of four wholly owned subsidiary companies i.e. M/s BLB Commodities Limited, M/s. BLB Global Business Limited, M/s. Caprise Commodities Limited, M/s. Sri Sharadamba Properties Limited ("Transferor Companies") with the Company ("Transferee Company"). After consolidation of business at one place in the BLB Limited, the Commodity Trading division (Demerged Undertaking -1) and Financial Service Divisions (Demerged Undertaking -2) shall be hived off into M/s Sakala Commodities Limited (Resulting Company-1) and M/s Samagra Capital Limited (Resulting Company-2) respectively.
- 42)** Previous year's figures have been regrouped and/ or rearranged wherever necessary to conform to this year's classification.

As per our report of even date annexed
For **RAM RATTAN & ASSOCIATES**
Chartered Accountants
FRN - 004472N

For and on behalf of the Board of Directors

RAM RATTAN GUPTA
Partner
M No.083427

BRIJ RATTAN BAGRI
Chairman
DIN - 00007441

VIKRAM RATHI
Executive Director
DIN - 00007325

Place: New Delhi
Date: 30th May, 2017

VIKASH RAWAL
Chief Financial Officer

ABHA GARG
Company Secretary
M. No. A38787

PROVISIONAL BALANCE SHEET AS AT 31ST MARCH, 2018

(in...₹)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Assets			
Non-Current Assets			
Property, Plant and Equipment	148,791,277	163,543,118	147,117,718
Capital Work-In-Progress	49,066,553	55,826,873	32,419,528
Intangible Assets	302,460	343,422	384,384
Financial Assets			
i. Investments	213,028,090	206,922,792	233,639,136
ii. Other Financial Assets	26,449,846	39,128,292	126,586,321
Deferred tax Assets	8,957,214	15,188,191	18,987,103
Other Current Assets	-	75,819,616	128,920,859
Total Non-Current Assets	446,595,440	556,772,304	688,055,049
Current Assets			
Inventories	180,218,742	49,629,753	62,015
Financial Assets			
i. Investments	10,596,000	-	-
ii. Trade Receivables	88,293,097	88,430,278	88,426,324
iii. Cash and Cash Equivalents	30,790,789	3,687,142	3,399,905
iv. Other Bank Balances	1,451,365	3,373,207	17,560,286
v. Loans	217,500,000	255,329,520	177,000,000
iv. Other Financial Assets	53,748,870	75,520,188	143,480,196
Income Tax Assets (Net)	2,917,486	4,686,146	5,688,501
Other Current Assets	1,391,789	2,065,714	3,668,679
Total Current Assets	586,908,138	482,721,948	439,285,906
Total Assets	1,033,503,578	1,039,494,252	1,127,340,955
Equity and Liabilities			
Equity			
Equity Share Capital	52,865,258	52,865,258	52,865,258
Other Equity	918,599,857	911,004,889	907,861,968
Total Equity	971,465,115	963,870,147	960,727,226
Liabilities			
Current Liabilities			
Financial Liabilities			
i. Borrowings	31,000,000	68,871,179	160,184,015
ii. Trade and Other Payables	2,420,582	2,655,623	3,258,013
iii. Other Financial Liabilities	504,779	2,759,173	1,974,684
Employee Benefit Obligation	11,594	17,598	16,585
Other Current Liabilities	28,101,508	1,320,532	1,180,432
Total Current Liabilities	62,038,463	75,624,105	166,613,729
Total Liabilities	62,038,463	75,624,105	166,613,729
Total Equity and Liabilities	1,033,503,578	1,039,494,252	1,127,340,955

For BLB Limited

Place : New Delhi
Dated : 28th May 2018

VIKRAM RATHI
Executive Director

PROVISIONAL STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018

(in...₹)

Particulars	2017-2018	2016-2017
Income		
Revenue from Operations	3,064,880,169	1,158,904,122
Others Income	31,947,197	32,534,208
Others Gains/(Losses) - Net	11,625,870	(417,278)
Total Income	3,108,453,236	1,191,021,052
Expenses		
Purchase of Stock-In-Trade	3,179,780,466	1,157,214,496
Changes in Inventories of Stock-in-Trade	(130,588,989)	(49,567,738)
Employee Benefit Expense	13,955,695	16,513,294
Depreciation and Amortisation Expense	3,912,413	4,084,602
Finance Costs	5,098,278	13,305,085
Other Expenses	19,639,076	40,954,544
Total Expenses	3,091,796,939	1,182,504,283
Profit before tax	16,656,297	8,516,769
Tax Expenses		
i) Current Tax	1,435,803	1,602,091
ii) Deferred Tax	6,091,286	3,798,912
Total Tax Expenses	7,527,089	5,401,003
Profit for The Year	9,129,208	3,115,766
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss		
- Equity instruments through other comprehensive income	(1,394,549)	27,155
(ii) Income tax relating to Items that will be reclassified to Profit / (Loss)	(139,691)	-
Other Comprehensive Income net of tax	(1,534,240)	27,155
Total Comprehensive Income for the Year	7,594,968	3,142,921
Earnings per equity share of Face Value of ₹1/- each		
Basic earnings per share (in ₹)	0.17	0.06
Diluted earnings per share (in ₹)	0.17	0.06

For BLB Limited

Place : New Delhi
Dated : 28th May 2018

VIKRAM RATHI
Executive Director

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To the Members of BLB Limited,

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of BLB Limited ("the Holding Company") and its subsidiaries (collectively referred to as "the Group") comprising the Consolidated Balance Sheet as at 31st March, 2017, 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 ("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 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 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 (b) 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, 2017 and its consolidated profit and its consolidated cash flows for the year ended on that date.

Other Matters

- a) We have audited the financial statements/ financial information of one subsidiary, which reflect total assets (net) of Rs 962.23 Lacs as at 31st March 2017, the total revenue (net) of Rs 1424.55 Lacs and the net cash inflows amounting to Rs 408.94 Lacs for the year then ended.
- b) We did not audit the financial statements of 3 (three) subsidiaries included in the consolidated financial results for the year ended March 31st, 2017, whose consolidated financial statements reflect total assets of Rs.12496.22 lacs as at

March 31st, 2017, the total revenue of Rs.34437.27 lacs as at March 31st, 2017 and the net cash outflows amounting to Rs 546.18 Lacs for the year than ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

- c) The holding company has liquidated its entire shareholding in the SCPL, subsidiary company as per resolution passed by its Board of Directors in the meeting held on 26/10/2016 and consequently SCPL has ceased to be a subsidiary of the company w.e.f 28-11-2016. We did not audit the financial statements / financial information of the said subsidiary whose financial statements/financial information reflect Nil assets, Nil revenue and Nil net cash outflows for the period from 01-04-2016 to 28-11-2016, 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 aforesaid 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 reports of the other auditors and the financial statements/ financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. 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, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies none of the directors of the Group companies is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - (g) 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 no.32 to the Consolidated Financial Statements.
 - ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and by its subsidiaries.

For M/s. RAM RATTAN & ASSOCIATES
Chartered Accountants
(FRN: 004472N)

(RAM RATTAN GUPTA)
PARTNER
M. No. 83427

Place : New Delhi.
Dated : 30th May, 2017

ANNEXURE – A TO AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended March 31, 2017, We have audited the internal financial controls over financial reporting of BLB Limited ("the Holding Company") and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 4(four) subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For M/s. RAM RATTAN & ASSOCIATES
Chartered Accountants
(FRN: 004472N)

(RAM RATTAN GUPTA)
PARTNER
M. No. 83427

Place : New Delhi.
Dated : 30th May, 2017

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2017

PARTICULARS	NOTE NO.	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
a) Share Capital	3	52,865,258	52,865,258
b) Reserves and Surplus	4	989,834,468	993,406,530
		1,042,699,726	1,046,271,788
2) Non-Current Liabilities			
a) Long-Term Borrowings	5	-	160,244
3) Current Liabilities			
a) Short-Term Borrowings	6	808,584,708	497,205,427
b) Trade Payables	7	85,944,945	13,599,812
c) Other Current Liabilities	8	14,618,844	6,839,231
d) Short-Term Provisions	9	2,340,656	4,326,675
		911,489,153	522,131,389
Total Equity and Liabilities		1,954,188,879	1,568,403,177
II. ASSETS			
1) Non-Current Assets			
a) Fixed assets			
i) Tangible Assets	10(A)	124,629,002	114,584,239
ii) Intangible Assets	10(B)	333,691	408,227
iii) Capital work-in-progress	10(C)	105,410,511	82,003,166
		230,373,204	196,995,632
b) Non-Current Investments	11	56,952,257	61,515,906
c) Deferred tax Assets	12	46,343,152	55,522,292
d) Long-Term Loans and Advances	13	374,670,494	373,530,347
e) Other Non-Current Assets	14	45,458	1,362,441
		708,384,565	688,926,618
2) Current Assets			
a) Current Investments	15	800,000	-
b) Inventories	16	605,053,447	121,080,001
c) Trade Receivables	17	166,733,712	92,334,225
d) Cash and Cash Equivalents	18	167,520,935	391,682,770
e) Short-Term Loans and Advances	19	254,568,798	24,415,938
f) Other Current Assets	20	51,127,423	249,963,625
		1,245,804,315	879,476,559
Total Assets		1,954,188,879	1,568,403,177
Significant Accounting Policies and Notes to the Consolidated Financial Statements	1 to 42		

As per our report of even date annexed
For **RAM RATTAN & ASSOCIATES**
Chartered Accountants
FRN - 004472N

For and on behalf of the Board of Directors

RAM RATTAN GUPTA
Partner
M No.083427

BRIJ RATTAN BAGRI
Chairman
DIN - 00007441

VIKRAM RATHI
Executive Director
DIN - 00007325

Place: New Delhi
Date: 30th May, 2017

VIKASH RAWAL
Chief Financial Officer

ABHA GARG
Company Secretary
M. No. A38787

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st MARCH, 2017

PARTICULARS	NOTE NO.	2016-2017 ₹	2015-2016 ₹
I) REVENUE			
a) Revenue from Operations	21	4,638,137,476	2,865,069,546
b) Other Income	22	21,817,637	38,392,750
Total Revenue		4,659,955,113	2,903,462,296
II) EXPENDITURE			
a) Material consumed	23	589,680	410,363,116
b) Purchase of Stock-in-Trade	24	4,860,551,820	2,043,834,227
c) Change in Inventories of Stock-in-Trade, Work-in-Progress and Finished Goods	25	(507,641,390)	51,635,368
d) Employee Benefit Expense	26	33,400,074	38,030,193
e) Finance Costs	27	59,702,334	48,464,186
f) Depreciation & Amortization Expense	28	9,006,786	10,012,441
g) Other Expenses	29	196,298,639	286,241,090
Total Expenses		4,651,907,943	2,888,580,621
III) PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX			
Add: Exceptional Items	30	(6,863)	3,771,276
IV) PROFIT BEFORE TAX			
Less: Tax expenses			
- Current tax		(2,340,656)	(4,326,674)
- MAT credit		(1,035,959)	1,435,108
- Deferred tax		3,421,860	1,193,761
- Adjustments/(credits) of taxes related to previous years - Net		943,386	(1,137,564)
V) PROFIT AFTER TAX			
		9,028,938	15,817,582
VI) EARNINGS PER SHARE			
a) Basic earnings per share (₹)	31	0.17	0.30
b) Diluted earnings per share (₹)		0.17	0.30
Significant Accounting Policies and Notes to the Consolidated Financial Statements	1 to 42		

As per our report of even date annexed
For **RAM RATTAN & ASSOCIATES**
Chartered Accountants
FRN - 004472N

For and on behalf of the Board of Directors

RAM RATTAN GUPTA
Partner
M No.083427

BRIJ RATTAN BAGRI
Chairman
DIN - 00007441

VIKRAM RATHI
Executive Director
DIN - 00007325

Place: New Delhi
Date: 30th May, 2017

VIKASH RAWAL
Chief Financial Officer

ABHA GARG
Company Secretary
M. No. A38787

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2017

PARTICULARS	NOTE NO.	2016-2017 ₹	2015-2016 ₹
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Taxation		8,040,307	18,652,951
Adjustment for:			
a) Depreciation & Amortisation Expenses		9,006,786	10,012,441
b) Loss/(Profit) on sale of Investments		1,691,404	(224,004)
c) Loss on Fixed Assets Sold/Discarded		944,705	778,160
d) Interest Expense		56,013,665	42,571,117
e) Interest Income		(18,156,509)	(37,411,522)
f) Pre-amalgamation Expenses written off		332,050	-
g) Adjustment of depreciation grouped under other operating income		(206,916)	-
h) Prior period adjustments		-	(3,432,877)
i) Income from investments		(45,604)	(106,936)
		57,619,888	30,839,330
Adjustment for:			
a) Trade & Other Receivables		(110,998,509)	3,937,714
b) Inventories		(483,973,446)	54,802,411
c) Trade & Other payables		80,124,746	(37,325,020)
Cash Generated from Operations		(457,227,322)	52,254,435
Direct taxes (Paid)/Refunds		(303,605)	16,504,989
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(457,530,926)	68,759,424
B) CASH FLOW FROM INVESTING ACTIVITIES			
a) Purchase of Fixed Assets		(46,749,712)	(31,648,155)
b) Sale of Fixed Assets		4,612,496	1,032,343
c) Income from Investments		45,604	106,936
d) Purchase of Investment		(94,400,000)	(10,800,000)
e) Redemption of Investment		96,449,110	15,324,004
f) Bank deposits and other bank balances		25,328,680	(26,367,309)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(14,713,822)	(52,352,181)
C) CASH FLOW FROM FINANCING ACTIVITIES :			
a) Long Term Borrowings		(160,244)	(1,180,185)
b) Short Term Borrowings		311,379,281	42,067,106
c) Amortisation Expenses		-	(1,206,435)
d) Interest Expense		(56,013,665)	(42,571,117)
e) Translation Reserves on consolidated adjusted		49,712	49,712
f) Interest Income		18,156,509	37,411,522
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		273,411,594	34,570,603
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(198,833,155)	50,977,846
Cash and Cash Equivalents - Opening Balance	18	331,228,765	280,250,919
Cash and Cash Equivalents - Closing Balance	18	132,395,610	331,228,765
Additional information			
Cash & Cash Equivalents	18	132,395,610	331,228,765
Other Bank Balances	18	35,125,325	60,454,005
		167,520,935	391,682,770

As per our report of even date annexed
For **RAM RATTAN & ASSOCIATES**
Chartered Accountants
FRN - 004472N

For and on behalf of the Board of Directors

RAM RATTAN GUPTA
Partner
M No.083427

BRIJ RATTAN BAGRI
Chairman
DIN - 00007441

VIKRAM RATHI
Executive Director
DIN - 00007325

Place: New Delhi
Date: 30th May, 2017

VIKASH RAWAL
Chief Financial Officer

ABHA GARG
Company Secretary
M. No. A38787

NOTE TO THE CONSOLIDATED STATEMENT

NOTE NO.	PARTICULARS	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
3) SHARE CAPITAL			
a) Authorised			
	75,000,000 Equity Shares of ₹ 1/- each (Previous Year: 75,000,000 Equity Shares of ₹ 1/- each)	75,000,000	75,000,000
	500,000 Preference Shares of ₹ 100/- each (Previous Year: 500,000 Preference Shares of ₹ 100/- each)	50,000,000	50,000,000
		125,000,000	125,000,000
b) Issued, Subscribed and Paid up			
	52,865,258 Equity Shares of ₹ 1/- each (Previous Year : 52,865,258 Equity Shares of ₹ 1/- each)	52,865,258	52,865,258
		52,865,258	52,865,258

Additional Information:

i) There has been no movement in the issued, subscribed and paid up Share Capital during the current year and the previous year.

ii) **Shareholders holding more than 5% shares in the company :**

Name of Shareholders		AS AT 31.03.2017		AS AT 31.03.2016	
		% of Holding	No. of Equity Shares held	% of Holding	No. of Equity Shares Held
a)	Sh. Brij Rattan Bagri	61.12	32,309,490	61.12	32,309,490
b)	Smt. Malati Bagri	5.80	3,068,200	5.80	3,068,200
c)	ACN Financial Services Limited	10.67	5,640,684	10.67	5,640,684
d)	Goodskill Securities and Services Limited	9.48	5,010,792	9.48	5,010,792

iii) The Company has only one class of equity shares having a par value of ₹ 1/-. Each holder of equity shares is entitled to one vote per share.

4) RESERVES & SURPLUS

i) Capital Reserve			
	Balance as per last account	71,028,970	71,028,970
		71,028,970	71,028,970
ii) Capital Reserve (on consolidation)			
	Balance as per last account	5,089,815	5,089,815
	Less: Goodwill on consolidation	(180,300)	(180,300)
		4,909,515	4,909,515
iii) Capital Redemption Reserve			
	Balance as per last account	25,000,000	25,000,000
		25,000,000	25,000,000
iv) Securities Premium			
	Balance as per last account	25,047,040	25,047,040
		25,047,040	25,047,040
v) General Reserve			
	Balance as per last account	225,000,000	225,000,000
		225,000,000	225,000,000
vi) Surplus in the Statement of Profit and Loss			
	Balance as per last account	642,421,005	638,220,549
	Add: Net Profit for the year	9,028,938	15,817,582
	Less: Deferred Tax Assets reversed [Refer Note below]	(12,601,000)	(11,617,126)
	Closing Balance	638,848,943	642,421,005
	Total (i to vi)	989,834,468	993,406,530

Additional Information

During the year, the Deferred Tax Asset of ₹ 126.01 lacs has been reversed as the benefit of set-off of 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 was accumulated with Retained Earnings as such the same has been reversed there-from. [Refer Note No. 12(i)] (Previous year; ₹ 116.17 lacs)

5) LONG TERM BORROWINGS

Vehicle Loans (Secured)

- from Bank	-	160,244
	-	160,244

6) SHORT TERM BORROWINGS

i) Loans repayable on demand (Secured)

- from Banks against Working Capital Limits [Refer Note No. 6(i)]	725,584,708	381,205,427
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ii) Loans repayable on demand (Unsecured)

- from a related party [Refer Note No. 35(ii)]	83,000,000	93,500,000
- from Others	-	22,500,000
	808,584,708	497,205,427

Nature of security

i. Loans from banks (secured) includes:

- Working capital loan of ₹ 3659.44 lacs taken from bank by BCL is secured against properties held in the name of the Company and in the personal name of one of the Directors of BCL and his relative. (Previous year : ₹ 2,370.28 lacs)
- Working capital loan of ₹ 2796.85 lacs taken from bank by BCL is secured by Pledge of Commodities held as stock-in-trade. (Previous year : ₹ 69.88 lacs)
- Working capital loan of ₹ 300.22 lacs taken from bank by the Company is secured against FDR's, residential villa situated at Noida, UP and Office at Andheri, Mumbai. (Previous year : ₹ 871.89)
- The overdraft facility taken by BGBL from the Bank is secured against the pledge of FDRs ₹ 500.00 lacs (Previous year : ₹ 500.00 lacs)

- The borrowings from banks by the subsidiaries are additionally secured by corporate guarantees given by the Company and personal guarantees given by Director(s) and a relative of one of such Director(s).

7) TRADE PAYABLES

Creditors for supplies	63,318,278	7,989,489
Creditors for Services	22,626,667	5,610,323
	85,944,945	13,599,812

8) OTHER CURRENT LIABILITIES

Current Maturities of long term borrowings	-	1,169,498
Unclaimed Dividends [Refer Note below]	787,745	1,095,425
Interest accrued and due on borrowings	288,373	137,863
Interest accrued and but not due on borrowings	6,922,162	503,278
Creditors for Other Liabilities	6,620,564	3,933,167
	14,618,844	6,839,231

Additional Information

During the year, unclaimed dividends of ₹ 3.08 lacs for the FY 2008-09 have been transferred to Investor Education and Protection Fund (IEPF). (Previous year; ₹ nil)

9) SHORT-TERM PROVISIONS

Provision for Taxation [Refer Note No. 2(o)(i)]	2,340,656	4,326,675
	2,340,656	4,326,675

10) FIXED ASSETS

(Amount in ₹)

S. No.	DESCRIPTION	AS AT		DEDUCTIONS	DEDUCTIONS FOR THE YEAR	DEPRECIATION / AMORTISATION		NET BLOCK (WDV)	
		01.04.2016	31.03.2017			AS AT 01.04.2016	AS AT 31.03.2017	ADJUSTMENT	AS AT 31.03.2017
A)	TANGIBLE ASSETS								
1	PLOTS - LEASEHOLD	36,947,443	36,947,443	-	-	-	-	36,947,443	36,947,443
2	PLOTS - FREEHOLD	591,775	591,775	-	-	-	-	591,775	591,775
3	OFFICES AND FLATS	72,260,243	89,854,176	2,168,760	3,330,941	475,993	206,916	78,560,375	63,614,474
4	FURNITURE & FIXTURES	13,722,133	981,707	12,813,776	11,601,017	324,985	-	183,003	2,121,116
5	VEHICLES	12,622,492	10,427,044	3,427,309	1,961,311	2,812,287	-	4,429,725	5,774,197
6	OFFICE EQUIPMENTS	3,455,830	1,114,337	3,012,765	177,925	2,827,407	-	540,892	232,903
7	PLANT & MACHINERY	1,325,643	230,460	1,096,733	955,158	148,081	-	70,049	370,485
8	COMPUTERS	6,298,086	3,130,574	3,464,717	5,005,209	794,465	-	643,750	1,292,877
9	COMPUTERS - SERVER	6,976,137	4,198,643	2,777,494	4,307,506	854,900	-	966,130	2,668,631
10	UPS & GENERATOR	3,694,900	2,857,825	1,594,900	2,817,546	181,251	-	1,596,104	877,354
11	TELECOM EQUIPMENTS	348,759	630,861	264,509	255,775	173,458	-	434,139	92,984
	CURRENT YEAR TOTAL	158,243,441	150,964,845	30,620,963	79,473,317	25,063,760	206,916	124,629,002	114,584,239
	PRIOR YEAR TOTAL	176,203,364	158,243,441	30,624,409	63,168,126	9,332,605	-	114,584,239	113,035,238
B)	INTANGIBLE ASSETS								
1	MEMBERSHIP RIGHTS IN COOPERATIVE SOCIETIES	14,000	14,000	-	-	-	-	14,000	14,000
2	COMPUTER SOFTWARE	10,659,453	10,659,453	-	74,536	-	-	319,691	394,227
	CURRENT YEAR TOTAL	10,673,453	10,673,453	-	74,536	-	-	333,691	408,227
	PRIOR YEAR TOTAL	10,703,816	10,373,453	304,473	10,408,379	157,036	-	408,227	295,437
	GRAND TOTAL OF ASSETS	168,916,894	161,638,298	30,620,963	53,924,428	8,021,853	206,916	124,962,693	114,992,466
C)	CAPITAL WORK IN PROGRESS								
1	- LAND AND BUILDING	81,948,166	98,595,191	17,662,693	-	-	-	98,595,191	81,948,166
2	- OTHERS	55,000	6,815,320	-	-	-	-	6,815,320	55,000
	CURRENT YEAR TOTAL	82,003,166	105,410,511	17,662,693	-	-	-	105,410,511	82,003,166
	PRIOR YEAR TOTAL	63,316,950	82,003,166	915,697	-	-	-	82,003,166	63,316,950
	TOTAL	250,920,060	267,048,809	48,283,656	53,924,428	8,021,853	206,916	230,373,204	196,995,632
	TOTAL OF PRIOR YEARS	250,224,130	250,620,060	31,844,579	3,576,505	9,489,641	-	196,995,632	176,647,625

Note:

- i) That no depreciation has been charged by the Company on the value of immovable assets shown as Capital work in progress at Note 10(C)(1) above.
- ii) The Company has mortgaged its two offices situated at Ansari Road, Daryaganj, New Delhi and two offices situated at Ansal Plaza, Greater Noida, U.P. with Yes Bank against short-term working capital limits sanctioned to BL.
- iii) The Company has mortgaged plot situated at Noida, U.P. with ICICI Bank against short-term working capital limits sanctioned to BLB Commodities Limited, a subsidiary of the Company.
- iv) The Company has taken a Short-term Working capital limits from HDFC Bank against the mortgage of residential villa situated at Noida, U.P.
- v) BCL has mortgaged its commercial property situated at Ahmedabad and two flats situated at Jaipur with ICICI Bank and Yes Bank respectively against short-term working capital limits.

11) NON CURRENT INVESTMENT

PARTICULARS	Face Value	Qty.	AS AT 31.03.2017 ₹	Qty.	AS AT 31.03.2016 ₹
INVESTMENTS IN EQUITY INSTRUMENTS					
(FULLY PAID-UP) [Refer Note No. 2(j)(ii)]					
A. TRADE - QUOTED					
VBC Ferro Alloys Ltd.	₹10	155,172	38,436,104	155,172	38,436,104
Midvalley Entertainment Ltd. [Refer Note No.11(ii)]	₹10	200,000	15,000,000	200,000	15,000,000
Reliance Power Limited	₹10	-	-	10,027	2,820,150
			53,436,104		56,256,254
B. NON TRADE - UNQUOTED					
The Delhi Stock Exchange Association Ltd.	₹1	80,000	490,500	80,000	490,500
The Calcutta Stock Exchange Association Ltd.	₹1	250	2,622,000	250	2,622,000
The Uttar Pradesh Stock Exchange Association Ltd.	₹2,000	1	403,500	1	403,500
BSE Ltd.	₹1	1	153	11,401	1,743,652
			3,516,153		5,259,652
Total Non-current Investments			56,952,257		61,515,906
Aggregate cost of Quoted Investments			53,436,104		56,256,254
Aggregate cost of Unquoted Investments			3,516,153		5,259,652
Aggregate Market Value of Quoted Investments			9,539,668		9,747,934

Additional Information:

- No provision for diminution in the value of investments to the extent of ₹ 438.96 Lacs (Previous year; ₹ 465.08 lacs) has been made as the same is considered to be temporary in nature. [Refer Note No. 2(j)(ii)]
- The trading in shares of Midvalley Entertainment Limited was suspended by the BSE Limited on 10/07/2012 due to some penal reasons. The market value of the said shares have been adopted on the basis of last available market quotation.

12) DEFERRED TAX ASSETS

Deferred Tax Assets [Refer Note No. 2(o)(ii)]

Due to difference in Depreciation as provided in the accounts and Income Tax purposes	5,589,074	8,387,276
Due to Unabsorbed Losses		
i) Capital Loss	9,575,403	5,969,386
ii) Business Loss [Refer Note below]	32,162,675	30,092,630
iii) Unabsorbed Depreciation	-	12,057,000
	47,327,152	56,506,292
Deferred Tax Liabilities		
Due to gain in Unsold Stock-in-Trade which was converted from Investments	984,000	984,000
Net Deferred Tax Assets	46,343,152	55,522,292

Additional Information :

Deferred Tax Asset of ₹ 126.01 lacs has been reversed and adjusted with Retained earnings as the benefit of set-off of losses lapsed due to expiry of time limit as per the provisions of Income Tax Act, 1961.(Previous year; ₹ 116.17 lacs)

13) LONG-TERM LOANS & ADVANCES

(Unsecured, Considered goods)

Capital Advances	354,860,538	348,709,407
Security Deposits	19,809,956	24,820,940
	374,670,494	373,530,347

14) OTHER NON-CURRENT ASSETS

Deferred Revenue Expenditure [Refer Note No. 2(h)(ii & iii)]
(to the extent not written off)

Share Issue Expenses	-	13,000
Preliminary Expenditure	-	239,676
Amalgamation Expenses	45,458	90,915
Admission fee paid to Exchanges	-	686,800
Pre-amalgamation Expenses [Refer Note No.14(i)]	-	332,050
	45,458	1,362,441

Additional Information :

i) *The Board of Directors has withdrawn the scheme of amalgamation of Manu Properties Private Limited with the company in their meeting held on 27/12/2016 and consequently Pre-amalgamation expenses incurred on merger process have been written off during the year.*

15) CURRENT INVESTMENTS

Investment in Mutual Fund [Refer Note No. 2(j)(i)]

Quoted - stated at lower of cost or fair value

- Reliance Liquid Fund	800,000	-
317.556 units of face value ₹1000/- each (Previous year: nil)		
	800,000	-

Additional Information:

Aggregate cost of quoted investments	800,000	-
Aggregate net assets value of units	833,667	-

16) INVENTORIES

(as certified by the management)

Stock-in-trade [Refer Note No. 2(c)]

Shares and Securities	49,629,753	62,015
Agro Commodities	518,918,544	97,350,042
Agro Commodities in transit	36,505,150	-
Plots held for resale	-	23,667,944
	605,053,447	121,080,001

Additional Information:

i) *The stock of agro-commodities of the value of ₹ 4216.55 lacs has been pledged with the banks by BCL towards Short Term Borrowings. (Previous year: ₹ 406.53 lacs)*

ii) *The possession of plot held for resale was given to the new management upon transfer of shares of SCPL.*

iii) *The stock of share and securities ₹ 76.37 lacs has been pledged with the NBFC towards Short Term Borrowings however the said facility was not availed as on 31/03/2017. (Previous year: ₹ nil)*

17) TRADE RECEIVABLE

(Unconfirmed, unsecured, considered good)

- for more than six months [Refer Note No.17(i) & (ii)]	90,865,723	88,939,031
- Other Debts	75,867,989	3,395,194
	<u>166,733,712</u>	<u>92,334,225</u>

Additional Information :

- i) ₹ 876.90 Lacs given to The Calcutta Stock Exchange Association Limited to tide over the payment crisis, which erupted in March 2001. A suit for recovery was filed with the Hon'ble Delhi High Court and has been taken up for hearing. The management is confident of recovery thereof (Previous year: ₹ 876.90 Lacs).
- ii) The company has initiated legal proceedings against two parties for the recovery of ₹ 7.35 Lacs in the Court of law and the management is confident of recovery thereof (Previous year: ₹ 7.35 Lacs).
- iii) BCL has initiated legal proceedings against two parties for the recovery of ₹ 20.48 Lacs in the Court of law and the management is confident of recovery thereof (Previous year: ₹ nil).

18) CASH AND CASH EQUIVALENTS

Cash and cash equivalents

Balances with Banks

- In Current Accounts	14,982,137	38,648,953
- In Fixed Deposits [Refer Note below]		-
- with a maturity period of less than 12 months	111,471,000	261,750,000
Cash in Hand	5,942,473	30,829,812
	<u>132,395,610</u>	<u>331,228,765</u>

Other bank Balances

- In unpaid dividend Accounts	788,694	1,096,374
- In Fixed Deposits [Refer Note below]		-
- with a maturity period of over 12 months	34,336,631	59,357,631
	<u>35,125,325</u>	<u>60,454,005</u>
Total	<u>167,520,935</u>	<u>391,682,770</u>

Additional Information :

The Bank Fixed Deposits taken by the Company have been partly pledged as follows:

- i) ₹ 191.50 lacs with various Exchanges towards Capital adequacy deposits/margins (Previous year ₹ 673.75 lacs).
- ii) ₹ 1250.16 Lacs with Banks against various facilities provided by them. (Previous year ₹ 2295.82 lacs).

19) SHORT-TERM LOANS AND ADVANCES

(Unsecured, Considered good)

Taxes paid	8,729,798	12,872,015
<u>Other Advances</u>		
Advances to Staff	240,500	323,852
Advances against supplies	179,361,587	6,372,833
Prepaid Expenses	1,378,883	3,329,617
Other Advances	64,858,030	1,517,621
	<u>254,568,798</u>	<u>24,415,938</u>

20) OTHER CURRENT ASSETS

(Unsecured, Considered good)

Interest accrued but not due	6,090,675	5,138,692
Deposits with Exchanges & Other Authorities	7,786,873	39,288,573
Claims Receivable against purchase contracts	33,073,231	130,782,331
Other Receivable	4,176,644	74,754,029
	<u>51,127,423</u>	<u>249,963,625</u>

21) REVENUE FROM OPERATIONS [Refer Note No. 2(i)(I & II)]

Sale of Shares and securities.	1,121,314,401	519,391,673
Sale of Agro products	3,480,672,761	1,805,035,801
Sale of Processed Agro products	589,460	409,048,420
Mark to market margins (Net) in settlement of hedged contracts [Refer Note below]	<u>(18,158,170)</u>	22,635,376
	4,584,418,452	2,756,111,270
Sale of services	1,304,358	787,069
Profit on Settlement of Contracts (Net)	<u>52,414,666</u>	108,171,207
	4,638,137,476	2,865,069,546

Additional Information :

The amount represents margins paid / received during the year against sale contracts which were hedged and finally settled by making physical deliveries.

22) OTHER INCOME [Refer Note No. 2(i)(III)]

Interest Income	18,156,509	37,411,522
Dividend Income		
- from Long Term Investments	45,604	106,936
- from Stock In Trade	455,983	11,800
Net Gain on sale of Investments (net of direct expenses)	-	224,004
Gain in transfer of shares of subsidiary [Refer Note No. 39]	1,997,404	-
Profit on Fixed Assets Sold	484,715	-
Other Non-Operating Income	<u>677,422</u>	638,488
	21,817,637	38,392,750

23) MATERIAL CONSUMED

Opening Stock	-	5,561,922
Less: Stock transferred to Traded goods	-	2,596,329
	-	<u>2,965,593</u>
Purchase - Agro commodities	<u>589,680</u>	404,261,970
	589,680	407,227,563
Freight, Forwarding etc.	-	303,888
Almond Cracking Expenses	-	1,614,115
Packing material consumed	-	1,217,550
	<u>589,680</u>	<u>410,363,116</u>

24) PURCHASE OF STOCK-IN-TRADE

- Shares and securities	1,194,738,857	500,139,933
- Expenses paid towards Plots held as stock-in-trade	1,290,782	1,290,782
- Agro commodities		
Purchases	<u>3,664,522,181</u>	1,542,403,512
	4,860,551,820	2,043,834,227

25) CHANGE IN INVENTORIES OF STOCK-IN-TRADE, WORK-IN-PROGRESS AND FINISHED GOODS
Stock-in-Trade

- Shares and securities	62,015	21,982,364
- Agro commodities	97,350,042	124,585,192
- Stocks transferred from Raw Material (as per contra)	-	2,596,329
- Others	23,667,944	22,377,162
- Finished Goods- Agro commodities	-	1,174,322
	<u>121,080,001</u>	172,715,369
Less: stock transferred consequent to sale of stake in SCPL [Refer Note No. 39]	<u>(23,667,944)</u>	-
	97,412,057	172,715,369

Less: Closing Stock

Stock in trade

- Shares and securities.	49,629,753	62,015
- Agro commodities	518,918,544	97,350,042
- Agro Commodities in transit	36,505,150	-
- Others	-	23,667,944
	605,053,447	121,080,001
	(507,641,390)	51,635,368

26) EMPLOYEE BENEFIT EXPENSES

Salary, Bonus, Incentives & Others	30,087,712	35,705,621
Contribution to Provident and Other Funds	2,281,369	1,560,726
Staff Welfare	1,030,993	763,846
	33,400,074	38,030,193

27) FINANCE COSTS

Interest expense (net) [Refer Note Below]	56,013,665	42,571,117
Bank Charges	3,688,669	5,893,069
	59,702,334	48,464,186

Additional Information

During the year BCL has capitalised borrowing cost of ₹ 130.96 lacs on capital advances. (Previous Year ; ₹ 104.19 lacs)

28) DEPRECIATION & AMORTIZATION EXPENSE

Depreciation on Fixed Assets	8,021,853	9,489,641
Share Issue Expenses Written Off	-	21,002
Preliminary Expenses Written Off	252,676	114,416
Amalgamation Expenses Written Off	45,457	45,457
Admission fee paid to Exchanges Written Off	686,800	341,925
	9,006,786	10,012,441

29) OTHER EXPENSES

i) Operational Expenses

In respect of Shares and Securities

Stock Exchange Expenses	8,686,400	14,749,792
SEBI Registration Fees	840,471	794,821
Securities Transaction Tax	16,154,537	14,645,822
Telecommunication Expenses	793,517	1,835,566
DP Charges	132,339	66,742
Software Licenses & Maintenance	1,156,850	2,482,521

Total (i)

27,764,114 **34,575,264**

In respect of Agro Commodities

Insurance Charges	448,826	1,732,182
Commodity Exchange Expenses	2,642,835	1,634,488
Exchange Rate Difference	-	18,763,654
Freight Charges	6,330,216	23,312,203
Import Duty	-	90,181,245
Brokerage & Commission	737,865	351,301
Warehouse Assaying & DP Charges	14,496,738	9,211,804
Clearing & forwarding Charges	-	12,207,527
Consumables Expenses	48,260	906,236
Telecommunication Expenses	-	268,679

Total (ii)

24,704,740 **158,569,319**

ii) Administrative & Selling Expenses

Advertisement	182,336	231,834
Auditor's Remuneration		
- Audit Fees	580,750	547,134
- Tax Audit Fees	52,000	51,204
- Others	-	74,963
Bad Debts Written Off	98,361,271	47,740,970
Computer & Software Expenses	859,568	1,167,123
Electricity & Water Expenses	1,594,396	1,734,407
Legal & Professional Expenses	10,498,195	9,898,811
Listing Fees	458,000	310,443
Postage Expenses	186,099	316,373
Printing & Stationery	261,869	275,892
Rates & Taxes	145,890	205,936
Rent	12,445,636	13,742,944
Repairs		
- Others	561,323	1,150,514
- Building	150,151	1,088,425
Shareholder's Meeting Expenses	80,909	55,030
Miscellaneous Expenses	8,305,525	5,723,817
Telephone & Internet Expenses	839,756	1,210,162
Travelling & Conveyance	4,656,416	5,998,239
Vehicle Running & Maintenance	488,871	794,126
Loss on sale of Investment (net)	1,691,404	-
Loss on Fixed Assets Sold/Discarded	1,429,420	778,160
	Total (iii)	93096507
	Total (i+ii+iii)	286241090

30) EXCEPTIONAL ITEMS

Prior Period Items (net)	(6,863)	3,771,276
	(6,863)	3,771,276

31) EXCEPTIONAL ITEMS

[Refer Note No. 2(n)]

i) Net Profit after tax	9,028,938	15,817,582
ii) Weighted average number of equity shares having face value of ₹ 1/- Each.	52,865,258	52,865,258
iii) Earnings per Equity Share		
- Basic	0.17	0.30
- Diluted	0.17	0.30

As per our report of even date annexed
For **RAM RATTAN & ASSOCIATES**
Chartered Accountants
FRN - 004472N

For and on behalf of the Board of Directors

RAM RATTAN GUPTA
Partner
M No.083427

BRIJ RATTAN BAGRI
Chairman
DIN - 00007441

VIKRAM RATHI
Executive Director
DIN - 00007325

Place: New Delhi
Date: 30th May, 2017

VIKASH RAWAL
Chief Financial Officer

ABHA GARG
Company Secretary
M. No. A38787

BLB LIMITED
CONSOLIDATED PROVISIONAL BALANCE SHEET AS AT 31ST MARCH, 2018
(in...₹)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Assets			
Non-Current Assets			
Property, Plant and Equipment	192,757,037	250,797,783	239,171,703
Capital Work-In-Progress	49,066,553	55,826,873	32,419,528
Intangible Assets	313,301	367,264	408,227
Financial Assets			
i. Investments	16,847,790	10,742,492	12,458,836
ii. Other Financial Assets	29,936,278	44,683,449	187,770,204
Deferred tax Assets	43,098,412	37,117,370	35,152,890
Other Non-Current Assets	267,535,620	180,654,748	220,659,781
Total Non-Current Assets	599,554,991	580,189,979	728,041,169
Current Assets			
Inventories	180,218,742	605,053,447	121,080,001
Financial Assets			
i. Investments	59,644,590	833,667	495,334
ii. Trade Receivables	88,293,097	166,734,670	92,507,942
iii. Cash and Cash Equivalents	49,271,147	20,924,610	69,478,765
iv. Other Bank Balances	1,693,136	3,615,843	23,469,078
v. Other Financial Assets	54,497,873	132,523,476	151,364,739
vi. Derivative Financial Assets	-	-	280,550
Current Tax Assets (Net)	3,695,218	5,501,867	6,622,215
Other Current Assets	6,568,026	347,729,059	260,338,715
Total Current Assets	443,881,829	1,282,916,639	725,637,339
Total Assets	1,043,436,820	1,863,106,618	1,453,678,508
Equity and Liabilities			
Equity			
Equity Share Capital	52,865,258	52,865,258	52,865,258
Other Equity	841,857,761	895,442,855	882,751,192
Total Equity	894,723,019	948,308,113	935,616,450
Liabilities			
Current Liabilities			
Financial Liabilities			
i. Borrowings	126,000,000	827,434,215	497,699,728
ii. Trade and Other Payables	8,931,825	79,533,547	13,624,292
iii. Other Financial Liabilities	504,779	2,759,173	2,425,167
Employee Benefit Obligation	89,954	748,919	287,030
Other Current Liabilities	13,187,243	4,322,651	4,025,841
Total Current Liabilities	148,713,801	914,798,505	518,062,058
Total Liabilities	148,713,801	914,798,505	518,062,058
Total Equity and Liabilities	1,043,436,820	1,863,106,618	1,453,678,508

For BLB Limited
**Place : New Delhi
Dated : 28th May 2018**
VIKRAM RATHI
Executive Director

BLB LIMITED

CONSOLIDATED PROVISIONAL STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

(in...₹)

Particulars	2017-2018	2016-2017
Income		
Revenue from Operations	5,167,612,300	4,635,764,911
Others Income	13,923,270	19,085,248
Other Gains	7,489,705	853,061
Total Income	5,189,025,275	4,655,703,220
Expenses		
Cost of Raw Material Consumed	-	589,680
Purchase of Stock-In-Trade	4,604,702,703	4,859,193,134
Changes in Inventories of Stock-in-Trade	424,834,705	(507,641,390)
Employee Benefit Expense	24,609,425	33,858,672
Depreciation and Amortisation Expense	5,011,594	5,783,027
Finance Costs	50,931,483	63,980,237
Other Expenses	134,493,120	187,861,306
Total Expenses	5,244,583,030	4,643,624,666
Profit before tax and Exceptional Items	(55,557,755)	12,078,554
Exceptional Items	967,932	6,863
Profit before tax	(56,525,687)	12,071,691
Tax Expenses		
i) Current Tax	1,645,900	1,371,663
ii) Deferred Tax	(6,120,733)	(1,964,480)
Total Tax Expenses	(4,474,833)	(592,817)
Profit for The Year	(52,050,854)	12,664,508
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss		
- Equity instruments through other comprehensive income	(1,394,549)	27,155
(ii) Income tax relating to Items that will be reclassified to Profit or Loss	(139,691)	-
Other Comprehensive Income net of tax	(1,534,240)	27,155
Total Comprehensive Income for the Year	(53,585,094)	12,691,663
Earnings per equity share of Face Value of ₹1/- each	INR	INR
Basic earnings per share (in ₹)	(1.01)	0.24
Diluted earnings per share (in ₹)	(1.01)	0.24

For BLB Limited

Place : New Delhi
Dated : 28th May 2018

VIKRAM RATHI
Executive Director

INDEPENDENT AUDITORS' REPORT

To the Members of BLB COMMODITIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of BLB Commodities Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, 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.

Management's Responsibility for the Standalone 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 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 of 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.

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 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of 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.

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, 2017, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, 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 purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit & Loss and 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 written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2017, from being appointed as a Director in terms of Section 164(2) of the Act;

- f) with respect to adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in Annexure “B”; and
- g) 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 (ii) and (iii) to the financial statements.
 - ii) The Company has made provisions, as required under applicable law or accounting standards, for material foreseeable losses, if any, on the long term contracts including derivative contracts.
 - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
 - iv) The Company has provided requisite disclosures in its standalone financial statement as to holding as well as dealing in Specified Bank Notes during the period from 8th November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the Company. [Refer to Note 29]

FOR ROHIT K C JAIN & CO.
CHARTERED ACCOUNTANTS
FRNO 020422N

(CA. ROHIT JAIN)
PARTNER
M.NO. 099444

NEW DELHI
29/05/2017

ANNEXURE-A TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended March 31, 2017, we report that

- i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) As explained to us, the fixed assets have been physically verified by the management at periodic intervals, which in our opinion is reasonable, having regard to size of the company and the nature of its assets. No material discrepancies between the book records and physical inventory were noticed.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the company, title deeds of immovable properties are held in the name of company.
- ii) The stock in trade of commodities of the company lying with the exchange accredited warehouses and other warehouses are physically verified by the management with the warehouse receipt received from respective warehouses. The commodities held in Demat form with custodian, are verified with Demat statements received from them on regular basis. The commodities lying at other location / transit are verified from other relevant documents. In our opinion the procedure followed for physical verification of Inventory by the management is reasonable and adequate in relation to the size of the company and the nature of its business. No discrepancies were noticed on verification of stocks referred above, as compared to book records.
- iii) The Company has not granted any loan, secured or unsecured to any parties covered in register maintained under section 189 of the Companies Act, 2013 during the year. Thus, paragraph 3(iii) (a) to (c) of Companies (Auditor’s Report) Order, 2016 is not applicable to the Company.
- iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 & 186 of the act, with respect to the loans and investment made.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any activities rendered by the company.
- vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company amount deducted / accrued in the books of accounts in respect of undisputed statutory dues including Provident Fund, ESI, Income tax, Service tax, Sales tax, custom duty and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities.
According to the information and explanation given to us no disputed amounts payable in respect of Provident fund , ESI, Income tax, Service tax, Sales tax, custom duty and other material statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they become payable.
- b) According to information and explanations given to us, the following dues have not been deposited by the company on account of disputes.

Name of statute	Nature of dues	Amount (₹ In lacs)	Period to which amount Relates	Forum Where disputes are pending are pending
Indian stamp (Delhi Amendment) Act, 2010	Stamp duty	4.18	01/06/2010- 26/07/2010	Hon'ble Delhi High Court
Gujrat Value Added Tax, 2003	GVAT	33.03*	01/04/2010- 18/11/2011	DC (Appeals), GVAT, Ahmedabad

*Paid under protes

- viii) In our opinion and according to the information and explanation given to us the Company has not defaulted in repayment of dues from banks or financial institutions. The company has not issued any debenture as at balance sheet date.
- ix) According to information and explanation given to us, term loans were prima facie applied for the purposes for which those were raised. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that we have neither come across any instance of fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with requisite approvals mandated by the provisions of Sec 197 read with schedule V to the Act,
- xii) The company is not a Nidhi Company as specified in the Nidhi Rules, 2014 therefore the provisions of Clause 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- xiv) According to the information and explanations given to us, the company has not raised any money by way of preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review therefore the provisions of Clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him therefore the provisions of Clause 3(xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xvi) According to the information and explanations given to us, the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934 therefore the provisions of Clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

**FOR ROHIT K C JAIN & CO.
CHARTERED ACCOUNTANTS
FRNO 020422N**

**(CA. ROHIT JAIN)
PARTNER
M.NO. 099444**

**NEW DELHI
29/05/2017**

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of BLB Commodities Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR ROHIT K C JAIN & CO.
CHARTERED ACCOUNTANTS
FRNO 020422N**

**(CA. ROHIT JAIN)
PARTNER
M.NO. 099444**

**NEW DELHI
29/05/2017**

BALANCE SHEET AS AT 31/03/2017

PARTICULARS	NOTE NO.	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
1) SHAREHOLDER'S FUNDS			
a) Share capital	3	70,000,000	70,000,000
b) Reserves and surplus	4	75,172,230	65,364,000
		145,172,230	135,364,000
2) NON-CURRENT LIABILITIES			
a) Long-term borrowings	5	-	102,866
3) CURRENT LIABILITIES			
a) Short-term borrowings	6	886,130,314	420,015,716
b) Trade payables	7	87,401,961	7,989,489
c) Other current liabilities	8	18,052,082	4,613,337
d) Short-term provisions	9	745,586	2,150,000
Total		1,137,502,173	570,235,408
1) Non-current assets			
a) Fixed assets			
i) Tangible assets	10(A)	59,826,434	66,219,673
ii) Intangible assets	10(B)	21,560	21,560
ii) Capital Work in Progress	10(C)	55,000	55,000
		59,902,994	66,296,233
b) Deferred tax Assets (Net)	11	3,997,311	(893,389)
c) Long term loans and advances	12	160,706,883	147,088,998
d) Other non-current assets	13	1,390,741	2,945,730
2) Current assets			
a) Inventories	14	546,203,703	83,533,615
b) Trade receivables	15	76,564,577	1,752,573
c) Cash and cash equivalents	16	11,137,198	58,030,498
d) Short term loans and advances	17	195,738,492	33,328,802
e) Other current assets	18	81,860,274	178,152,348
Total		1,137,502,173	570,235,408
Significant Accounting Policies and Notes on Financial Statements	1 to 43		

As per our report of even date annexed

For ROHIT K C JAIN & CO

Chartered Accountants

FRN - 020422N

CA. ROHIT JAIN

Partner

Membership No. -099444

Place: New Delhi

Date: 29th May, 2017

BRIJ RATTAN BAGRI

Chairman

DIN - 00007441

ANSHUL MEHRA

Whole Time Director

DIN - 00014049

VIKRAM RATHI

Executive Director

DIN - 00007325

SWATI NEHRA

Company Secretary

M. No. A-45895

For and on behalf of the Board of Directors

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31/03/2017

PARTICULARS	NOTE NO.	2016-2017 ₹	2015-2016 ₹
REVENUE			
Revenue from operations	19	3,410,273,736	2,277,440,004
Other income	20	2,559,552	6,366,323
Total Revenue		3,412,833,288	2,283,806,327
EXPENSES			
a) Purchase of stock-in-trade	21	3,646,387,204	1,941,339,623
b) Change in inventories of stock-in-trade	22	(462,670,088)	40,034,467
c) Employee benefit expense	23	14,424,665	15,810,986
d) Financial costs	24	60,397,782	44,547,601
e) Depreciation & amortization expenses	25	4,443,504	4,932,814
f) Other expenses	26	145,930,547	231,871,214
Total Expenses		3,408,913,614	2,278,536,705
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		3,919,674	5,269,622
Less: Exceptional items	27	6,863	(338,399)
PROFIT BEFORE TAX		3,912,811	5,608,021
Less: Tax expenses			
- Current tax		745,586	2,150,000
- Mat Credit		(745,586)	-
- Deferred tax		(4,890,700)	(325,000)
- Taxes relating to earlier years		(1,004,719)	527,533
PROFIT FOR THE PERIOD		9,808,230	3,255,488
EARNINGS PER SHARE			
a) Basic earnings per share (₹)		1.40	0.47
b) Diluted earnings per share (₹)		1.40	0.47
Significant Accounting Policies and Notes on Financial Statements	1 to 43		

As per our report of even date annexed

For ROHIT K C JAIN & CO
Chartered Accountants
FRN - 020422N

CA. ROHIT JAIN
Partner
Membership No. -099444

Place: New Delhi
Date: 29th May, 2017

BRIJ RATTAN BAGRI
Chairman
DIN - 00007441

ANSHUL MEHRA
Whole Time Director
DIN - 00014049

For and on behalf of the Board of Directors

VIKRAM RATHI
Executive Director
DIN - 00007325

SWATI NEHRA
Company Secretary
M. No. A-45895

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

PARTICULARS	NOTE NO.	2016-2017 ₹	2015-2016 ₹
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Statement of Profit and Loss		3,912,811	5,608,021
Adjustment for:			
Depreciation		4,443,504	4,932,814
Profit on sale of Assets (Net)		(484,715)	(82,103)
Interest on secured loans		58,771,946	41,804,915
Operating profit before working capital changes		66,643,546	52,263,647
Adjustment for:			
Trade & other receivables excluding direct taxes		(604,121,383)	40,650,218
Trade payables		92,851,217	(25,809,408)
Cash generated from operations		(444,626,620)	67,104,457
Direct taxes paid		1,155,293	(1,589,489)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		(443,471,327)	65,514,968
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		(40,550)	(3,503,460)
Capital advances		(13,096,210)	(10,419,880)
Sale of Fixed Assets		2,475,000	535,000
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(10,661,760)	(13,388,340)
C) CASH FLOW FROM FINANCING ACTIVITIES :			
Interest on secured loans		(58,771,946)	(41,804,915)
Secured loans		401,511,732	(66,016,756)
Unsecured loans		64,500,000	8,500,000
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		407,239,786	(99,321,671)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	16	(46,893,300)	(47,195,043)
Cash and Cash Equivalents - Opening Balance		58,030,498	105,225,541
Cash and Cash Equivalents - Closing Balance		11,137,198	58,030,498

As per our report of even date annexed

For ROHIT K C JAIN & CO

Chartered Accountants

FRN - 020422N

CA. ROHIT JAIN

Partner

Membership No. -099444

BRIJ RATTAN BAGRI

Chairman

DIN - 00007441

Place: New Delhi

Date: 29th May, 2017

ANSHUL MEHRA

Whole Time Director

DIN - 00014049

For and on behalf of the Board of Directors

VIKRAM RATHI

Executive Director

DIN - 00007325

SWATI NEHRA

Company Secretary

M. No. A-45895

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS**1) Background:**

The company BLB Commodities Limited was incorporated under the Companies Act, 1956 on 26/08/2003 with the main object to carry on the activities of trading in commodities in India and overseas and to trade in commodity derivatives. It is a Wholly Owned Subsidiary of BLB Limited.

2) Significant Accounting Policies:**a) Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

b) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

c) Inventories

i) Inventories are valued at cost or net realizable value, whichever is lower on the balance sheet date. Hedged inventories are valued at fair value as on balance sheet date (arrived at by applying provisions of Guidance note on accounting for Derivative Contracts). The comparison of cost and net realizable value is done separately for each category of commodities. Cost is considered on specific identification of their individual lots.

ii) The Cost of Inventories 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). Net realizable value means the estimated selling price in ordinary course of business less estimated cost necessary to make the sale. It includes location premium/ discount prevailing on the balance sheet date. Inventories do not include commodities held in trust on behalf of its principals under agency agreements.

d) Cash & Cash Equivalents

Cash & Cash Equivalents includes cash-in-hand, balances with banks, cheques in hand and bank deposits. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

e) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

f) Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any other directly attributable costs of bringing the asset to its working condition for its intended use.

g) Intangible Assets

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the asset can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated impairment losses, if any and is amortized using written down value method over a period of three years.

h) Depreciation and Amortization

i) Depreciation on fixed assets is provided on written down value method in the manner as specified in Schedule II of the Companies Act, 2013.

ii) Preliminary expenses and Share Issue Expenses are amortized over a period of five years.

i) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of product and services

i) Revenue from sales is recognized at the transfer of significant risks and rewards of ownership to the buyer.

ii) Income from Brokerage is recognized net of service tax if any on the date of the transaction.

iii) In respect of derivative contracts gains/losses of settled contracts during the year are recognized in the Statement of Profit and Loss and the contracts which are not settled on the Balance Sheet date are valued at prevailing market price and the resultant gains/losses is recognized in the Statement of Profit and Loss.

iv) In respect of transactions covered by forward contracts, the difference between the forward rate and the spot/exchange rate at the date of transaction is recognized as income or expense over the life of the contract. Any profit or loss on arising on the cancellation of forward contracts is recognized as income or as expense for the period.

Other Income

i) Gain on sale of Investment is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of the investment.

ii) In respect of Interest & Other heads of income, the Company follows the practice of recognizing income on accrual basis.

j) Investments

- i) Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non-Current Investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis.
- ii) Non-Current Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

k) Employee Benefits

The Company's employee benefits cover provident fund, gratuity and leave encashment, retirement benefits are dealt with in the following manner:-

- i) Provident fund is accounted on accrual basis with contribution made to appropriate Government Authorities.
- ii) Leave encashment is determined and paid on the basis of accumulated leaves to the credit of each employee at the month end.
- iii) The company provides for gratuity to all employees in terms of payment of Gratuity Act, 1972. The liability is determined on the basis of Actuarial Valuation and is funded with MAX Life Insurance Company Limited.

l) Borrowing Costs

Borrowing costs are capitalized as part of the cost of qualifying asset when it is possible that it will result in future economic benefits and the cost can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

m) Earning Per Share

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

n) Operating Leases

The Company has entered into operating lease agreements. The operating lease agreements are one under which assets have been transferred by the lessor to the lessee for use purposes and risk & rewards of ownership are retained by the lessor. Lease rentals in respect of operating lease are recognized as revenue expenditure and accordingly charged to revenue on accrual basis.

o) Income Tax

- i) Tax expense for the year, comprising current tax and deferred tax are provided in the accounts for determination of net profit for the year.
- ii) Deferred tax is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

p) Impairment of Assets

- i) The company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the assets and if the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss.
- ii) If at the balance sheet date there is an indication that the assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

q) Provisions, Contingent Liabilities and Contingent Assets

- i) 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.
- ii) 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.
- iii) When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.
- iv) Contingent assets are neither recognized nor disclosed in the financial statements.

r) 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 Non-Current Investments are recognized in the Statement of Profit and Loss.

s) Financial Derivatives and Commodity Hedging Transactions

In respect of derivatives contracts gains/losses on settlement are recognized in the Statement of Profit and Loss.

t) Segment Reporting

Segments are identified based on dominant source and nature of risks and returns and the internal organization and management structure. Inter segment revenue are accounted for on the basis of transactions which are primarily market led. Revenue and expenses which relate to enterprises as a whole and are not attributable to segments are included under "other unallocable expenditure net of unallocable income".

NOTE TO THE FINANCIAL STATEMENT

NOTE NO.	PARTICULARS	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹	
3) SHARE CAPITAL				
a) Authorised				
	7,500,000 Equity Shares of ₹ 10/- each			
	(Previous Year: 7,500,000 Equity Shares of ₹ 10/- each)			
	500,000 Preference Shares of ₹ 100/- each			
	(Previous Year: 500,000 Preference Shares of ₹ 100/- each)			
		75,000,000	75,000,000	
		75,000,000	75,000,000	
b) Issued, Subscribed and Paid up				
	7,000,000 Equity Shares of ₹ 10/- each	70,000,000	70,000,000	
	(Previous Year : 7,000,000 Shares of ₹ 10/- each)			
		70,000,000	70,000,000	
c) The Company has only one class of shares i.e. equity shares having a face value of ₹ 10/- each. Holder of equity share(s) is entitled to one vote per share.				
d) Reconciliation of the shares outstanding at the beginning and at the end of the year.				
Equity Shares				
	Shares Outstanding at beginning of the year	7,000,000	7,000,000	
	Shares Issued during the year	-	-	
	Shares brought back during the year	-	-	
	Shares Outstanding at the end of the year	7,000,000	7,000,000	
e) Details of shareholders holding more than 5% shares in the company				
Name of Shareholders	AS AT 31.03.2017		AS AT 31.03.2016	
	% of Holding	No. of Equity Shares held	% of Holding	No. of Equity Shares Held
BLB Limited, holding Company (alongwith its nominee shareholders)	100	7,000,000	100	7,000,000
4) RESERVES & SURPLUS				
i) Surplus in the statement of Profit & Loss account				
	Opening balance	40,364,000	37,108,512	
	Add: Profit for the year	9,808,230	3,255,488	
		50,172,230	40,364,000	
ii) Securities premium account				
	Opening Balance	25,000,000	25,000,000	
		25,000,000	25,000,000	
	Total (i + ii)	75,172,230	65,364,000	
5) LONG TERM BORROWINGS				
SECURED LOAN				
Vehicle Loans				
From Banks:				
	Rupee Loans	-	102,866	
		-	102,866	

6) SHORT TERM BORROWINGS

LOANS REPAYABLE ON DEMAND

SECURED LOAN [Refer Note No. 6(i)]

Working Capital Loans

From Banks:

Rupee Loans	645,630,314	244,015,716
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UNSECURED LOAN

from Related Parties:

Holding Company	192,500,000	132,500,000
Director	48,000,000	43,500,000

<u>886,130,314</u>	<u>420,015,716</u>
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Additional Information

- i) a) Rupee loan Includes a loan of ₹ 3659.44 lacs taken from bank against properties held in the name of the company, Holding company and in the personal name of Director of the Company and his relative. (Previous year: ₹ 2370.28 lacs)
- b) Rupee loan Includes a loan of ₹ 2796.85 lacs taken from bank, secured by Pledge of Commodities held in the name of Company. (Previous year : ₹ 69.88 lacs)
- c) The borrowings from bank are additionally secured by the unconditional and irrevocable corporate guarantees given by Holding company and personal guarantee(s) given by Director(s) of the Company.

7) TRADE PAYABLES

Creditors for purchases and services*	87,401,961	7,989,489
	<u>87,401,961</u>	<u>7,989,489</u>

Additional Information

*Includes ₹ 62.70 lacs payable to related parties of the Company. (previous year Rs.Nil)

8) OTHER CURRENT LIABILITIES

Advances from customers	-	118,547
Creditors for Other Liabilities	3,339,425	4,138,196
Current Maturities of Long Term Debt	-	347,617
Interest accrued but not due on loans from related parties	14,712,657	-
Interest accrued but not due on Secured loan	-	8,977
	<u>18,052,082</u>	<u>4,613,337</u>

9) SHORT-TERM PROVISIONS

Provision for taxation	745,586	2,150,000
	<u>745,586</u>	<u>2,150,000</u>

10) FIXED ASSETS

(Amount in ₹)

S. No	DESCRIPTION	GROSS BLOCK (AT COST)			DEPRECIATION / AMORTISATION			NET BLOCK (WDV)	
		AS AT 31.03.2016	ADDITIONS	DEDUCTIONS	AS AT 31.03.2016	FOR THE YEAR	DEDUCTIONS	AS AT 31.03.2017	AS AT 31.03.2016
A)	TANGIBLE ASSETS								
1	BUILDING	68,623,698		2,168,760	6,944,715	2,969,948	475,993	9,438,670	61,678,983
2	COMPUTER - SERVERS	178,000		178,000	174,677	-	174,677	-	3,323
3	COMPUTERS	834,813	39,000	567,150	750,195	54,338	538,792	265,741	84,618
4	FURNITURE & FIXTURES	586,580		459,624	307,327	73,092	295,134	85,285	279,253
5	INVERTER	19,650		19,650	8,084	2,096	10,180	-	11,566
6	PLANT & MACHINERY	1,162,685	1,550	939,963	867,052	136,585	848,086	155,551	295,633
7	VEHICLE	5,689,845		-	1,823,548	1,207,445	-	3,030,993	3,866,297
	CURRENT YEAR TOTAL	77,095,271	40,550	4,333,147	10,875,598	4,443,504	2,342,862	12,976,240	66,219,673
	PRIOR YEAR TOTAL	75,129,398	3,503,460	1,537,587	7,027,474	4,932,814	1,084,690	10,875,598	68,101,924
B)	INTANGIBLE ASSETS								
1	MEMBERSHIP RIGHTS IN CO-OPERATIVE SOCIETIES	14,000		-	14,000	-	-	-	14,000
	COMPUTER SOFTWARE	260,400		-	260,400	-	-	252,840	7,560
	CURRENT YEAR TOTAL	274,400	-	-	274,400	-	-	252,840	21,560
	PRIOR YEAR TOTAL	274,400	-	-	274,400	-	-	252,840	21,560
C)	CAPITAL WORK IN PROGRESS								
	CURRENT YEAR TOTAL	55,000	-	-	55,000	-	-	-	55,000
	PRIOR YEAR TOTAL	55,000	-	-	55,000	-	-	-	55,000
	GRAND TOTAL OF ASSETS	77,424,671	40,550	4,333,147	11,128,438	4,443,504	2,342,862	13,229,080	66,296,233

i) The Company has mortgaged its commercial property situated at Ahmedabad and two flats situated at Jaipur with ICICI Bank and Yes Bank respectively against short-term working capital limits.

11) DEFERRED TAX ASSETS

Deferred Tax Assets

Related to Carried forward Business Losses 6,670,675 -

Deferred Tax Liabilities

Related to Fixed Assets (2,673,364) (893,389)
3,997,311 (893,389)

12) LONG-TERM LOANS & ADVANCES

Unsecured, considered good
 Advances against purchase of flat 121,825,208 121,745,088
 Borrowing cost capitalised 33,009,924 19,993,834
 Security Deposits 5,871,751 5,350,076
160,706,883 147,088,998

13) OTHER NON-CURRENT ASSETS

Mat Credit 745,586 -
 Taxes Paid 645,155 2,945,730
1,390,741 2,945,730

14) INVENTORIES

Stock in trade (As valued & certified by one of the directors)
 Commodities held as stock-in-trade
 [Refer Note No. 14(i) & (ii)] 546,203,703 83,533,615
546,203,703 83,533,615

Additional Information

- i) The stocks of agri-commodities of the value of ₹ 4216.55 Lacs have been pledged with various banks towards short term loan. (Previous year: ₹ 406.35 Lacs).
 ii) Stock in trade includes goods in transit amounting to 365.05 Lacs (Previous year ₹ NIL).

15) TRADE RECEIVABLE

Unconfirmed, unsecured but considered good
 - Over six months [Refer Note No. 15(i)] 2,439,399 512,707
 - Others 74,125,178 1,239,866
76,564,577 1,752,573

Additional Information :

- i) The company has filed suit for recovery against two of the parties for recovery of ₹ 20.48 lacs the management is confident of recovery of the same. (Previous year: nil).

16) CASH AND CASH EQUIVALENTS

Balances with banks
 In current account 6,016,715 27,947,319
 In fixed deposit [Refer Note No. 16(i)]
 - with a maturity period of over 12 months 1,260,631 2,716,631
 - others 631,000 12,875,000
 Cash in Hand 3,228,852 14,491,548
11,137,198 58,030,498

Additional Information :

- i) Bank Fixed Deposits have been pledged as follows:
 ₹ 2.50 Lacs with various Bank against various facilities availed from the Banks. (Previous year ₹ 0.50 Lacs).

17) SHORT-TERM LOANS AND ADVANCES

Unsecured, considered good

Advances recoverable in cash or in kind or
 for value to be received [Refer Note No. 41] 81,645,319 177,482,529
 Other current assets 214,955 669,819
81,860,274 178,152,348

18) OTHER CURRENT ASSETS

(Unsecured, Considered good)

Interest accrued but not due	6,090,675	5,138,692
Deposits with Exchanges & Other Authorities	7,786,873	39,288,573
Claims Receivable against purchase contracts	33,073,231	130,782,331
Other Receivable	4,176,644	74,754,029
	51,127,423	249,963,625

19) REVENUE FROM OPERATIONS

Income from operation

Sales of products [Refer Note No. 37]	3,416,316,421	2,205,986,658
Derivatives(Net) related to Physical Deliveries [Refer Note No. 19(i)]	(18,158,170)	22,635,376

Other operating income

Other operating income [Refer Note No. 19(ii)]	12,115,485	48,817,970
	3,410,273,736	2,277,440,004

Additional Information :

- The amount represents mark-to-market margins paid/received during the year against sale contracts which were hedged and finally settled by making physical deliveries.
- Previous year figure of Other Operating Income includes claims lodged on account of cancellation of contracts of Almonds for a sum of Rs.348.09 lacs.

20) OTHER INCOME

Interest income	924,091	5,278,758
Brokerage income	753,596	410,131
Miscellaneous income	397,150	595,331
Profit on sale of fixed assets	484,715	82,103
	2,559,552	6,366,323

21) PURCHASE OF STOCK-IN-TRADE

Purchase of products [Refer Note No. 37]	3,648,952,543	1,946,391,205
Discount on purchases	(2,565,339)	(5,051,582)
	3,646,387,204	1,941,339,623

22) CHANGE IN INVENTORIES OF STOCK-IN-TRADE,

Stock in trade at the beginning of the year	83,533,615	123,568,082
Less: Stock in trade at the end of the year	546,203,703	83,533,615
	(462,670,088)	40,034,467

23) EMPLOYEE BENEFIT EXPENSES

Salary, Bonus, Incentives & Others	13,006,282	14,621,422
Employer's Contribution to P.F., ESI Etc.	822,883	784,841
Staff welfare	595,500	404,723
	14,424,665	15,810,986

24) FINANCE COSTS

Bank guarantee commission	5,725	252,006
Bank charges [Refer Note below]	1,620,111	2,490,680
Interest on loans	58,771,946	41,804,915
	60,397,782	44,547,601

Additional Information

During the year the company capitalised borrowing cost of ₹ 130.96 lacs on capital advances.
(Previous year ₹ 104.19 lacs)

NOTE NO. 25) DEPRECIATION AND AMORTISATION EXPENSES

Depreciation	4,443,504	4,932,814
	<u>4,443,504</u>	<u>4,932,814</u>

NOTE NO. 26) OTHER EXPENSES
Administrative Expenses

Auditor's remuneration [Refer Note No.36]	241,500	315,413
Bad debts [Refer Note No. 41]	96,974,234	47,740,970
Computer & software expenses	226,508	487,286
Electricity expenses	1,275,738	1,275,351
Legal & professional expenses	4,249,680	4,117,259
Office & miscellaneous expenses	6,945,017	4,207,777
Postage & Courier expenses	51,504	176,433
Printing & stationery	152,686	164,507
Rates & taxes	58,277	63,210
Recruitment expenses	7,199	65,316
Rent & hire charges	9,572,560	9,709,615
Repair & maintenance	293,965	774,267
Telephone expenses	489,005	692,031
Traveling & conveyance expenses	3,661,813	4,429,610
	<u>124,199,686</u>	<u>74,219,045</u>

Operational Expenses

Clearing & forwarding charges	-	12,207,527
Commission and brokerage	669,554	351,301
Commodity exchange expenses	37,243	823,622
Consumable expenses	48,260	906,236
Exchange rate difference	-	18,712,180
Freight expenses	6,210,966	22,962,446
Import duty paid	-	90,181,245
Insurance charges	426,293	1,325,461
Sampling cost	-	20,567
Tele communication expenses	-	268,679
Transaction charges	907,212	916,451
Warehousing, DP & assaying charges	13,431,333	8,976,454
	<u>21,730,861</u>	<u>157,652,169</u>
	<u>145,930,547</u>	<u>231,871,214</u>

27) EXCEPTIONAL ITEM

Prior period adjustments	6,863	(338,399)
	<u>6,863</u>	<u>(338,399)</u>

28) CONTINGENT LIABILITIES NOT PROVIDED FOR:
i) Contingent liabilities
a) Claims not acknowledged by the company

Stamp duty levied by State Govt. of Delhi [Refer Note No. 28(ii)]	4.18	4.18
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b) Guarantees

Guarantees issued by banks on behalf of the Company	2.50	0.50
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c) Capital Commitments

Estimated amount of contract remaining to be executed on capital account including interest on delayed payment.	176.00	209.96
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- ii) The State Government of Delhi had levied stamp duty through Indian Stamp (Delhi Amendment) Act, 2010 w.e.f 01/06/2010 on exchange traded commodities derivatives business carried by the company on proprietary basis. During that year, the constitutional validity of the said Act had been challenged in Delhi High court through a writ petition filled by an association of brokers wherein the Company is a member. The matter is subjudice. The liability on account of levy of stamp duty for the period 01/06/2010 to 26/07/2010 works out to ₹ 4.18 Lacs (without interest) for which no provision has been made.
- iii) During FY 2011-12 a search was carried out by the Gujarat Value Added Tax Department whereby the GVAT department has raised a demand of ₹ 2,866,821/- along with the penalty on account of denial of the input credit claimed by the company on the VAT which was collected by some suppliers from the Company however it has been alleged that they have not deposited the amount with the Department. The company has made payment under protest and filed an appeal with appropriate authorities. In FY 2014-15 the company had further paid ₹ 4,37,307/- under protest towards additional demand raised by the GVAT department for the FY 2011-12 on account of denial of the input credit claimed which was collected by some suppliers from the Company and alleged to have not been deposited by them. Subsequently the company received ₹ 129,325/- from the GVAT department from the above.
- iv) Service tax payable on fees paid to Advocates stayed by Delhi High Court ₹ Nil (Previous year: ₹ 8,27,612/-).

29) DETAILS OF SPECIFIED BANK NOTES (SBN) HELD AND TRANSACTED DURING THE PERIOD FROM 8TH NOVEMBER, 2016 TO 30TH DECEMBER, 2016.

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	41,57,500	2,05,150	43,62,650
(+) Permitted receipts	-	14,73,120	14,73,120
(-) Permitted payments	-	2,34,904	2,34,904
(-) Amount deposited in Banks	41,57,500	-	41,57,500
Closing cash in hand as on 30.12.2016	-	14,43,366	14,43,366

30) OPERATING LEASES

Since the existing operating lease entered into by the company is cancelable on serving a notice of one to three months, as such there is no information required to be furnished as per AS-19.

- 31) On the basis of confirmation obtained from suppliers who have registered themselves under the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the balance due to Micro & Small Enterprises as defined under the MSMED Act, 2006 is Nil (Previous year Nil). Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006.

32) SEGMENT REPORTING

- i) The Company's operations primarily comprise of Dealing in Commodities, Commodity Derivatives broadly falling in one segment as such there is no other reportable business segment as specified by Accounting Standard 17 issued by The Institute of Chartered Accountants of India.
- ii) The Geographical Segments considered for disclosure are
- Sales within India
 - Sales outside India

Geographical Segment (based on Location of Customers)

Particulars	2016-17	2015-16
	₹ in Lacs	₹ in Lacs
Segment Assets		
- within India	11,044.29	4,431.58
- outside India	330.73	1,279.73
	11,375.02	5,711.31
Segment Revenue		
- within India	34,163.16	21,942.41
- outside India	-	117.45
	34,163.16	22,059.86

33) FOREIGN EXCHANGE TRANSACTIONS

Particulars	2016-17 ₹ in Lacs	2015-16 ₹ in Lacs
A) <u>Expenditure in Foreign Currency</u>		
Traveling & other expenses	1.14	3.54
Legal & Profession charges	7.08	1.86
Interest Expenses	-	2.10
Ocean Freight	-	205.26
Imports of agri commodities (C.I.F)	-	10,920.22
B) <u>Earnings in Foreign exchange</u>		
Exports of agri commodities (F.O.B)	-	117.45

34) EARNINGS PER SHARE

Particulars	2016-17 ₹	2015-16 ₹
i) Net Profit after tax	9,808,230	3,255,488
ii) Weighted average number of equity shares of ` 10/- for Earnings Per Share computation.		
For Basic Earning per Share	7,000,000	7,000,000
For Diluted Earning per Share	7,000,000	7,000,000
iii) Earnings Per Share (in `)		
Basic	1.40	0.47
Diluted	1.40	0.47

35) RELATED PARTY DISCLOSURE

I) List of Related Party

a) Key Management Personnel & Relatives

- 1) Sh. Brij Rattan Bagri (Director) , Relatives: Smt. Malati Bagri (Wife), Ms. Nanditaa Bagri (Daughter), Sh. Siddharth Bagri (Son)*
- 2) Sh. Anshul Mehra (Whole Time Director)
- 3) Sh. Satish Kumar Sharma (Whole Time Director upto 31/12/2016)
- 4) Ms. Pratibha Anand (Company Secretary) (upto 01/10/2016)
- 5) Ms. Swati Nehra (Company Secretary) (w.e.f 01/10/2016)

b) Holding Enterprise

BLB Limited

c) Fellow Subsidiaries

BLB Global Business Limited
Caprise Commodities Limited
Sri Chaturbhuj Properties Limited* (upto 28/11/2016)
Sri Sharadamba Properties Limited*

* During the year the company has not entered into any transactions with the said parties.

II) Related Party Transactions

Sl. No.	Nature of Transactions	Key Management Personnel & Relatives		Fellow Subsidiary		Holding Enterprise	
		2016-17 ₹	2015-16 ₹	2016-17 ₹	2015-16 ₹	2016-17 ₹	2015-16 ₹
1)	Loans taken:						
	- Op. balance	4,35,00,000	40,000,000	-	-	13,25,00,000	87,500,000
	- Sums accepted	2,50,00,000	17,500,000	-	-	14,05,00,000	112,500,000
	- Sums repaid	2,05,00,000	14,000,000	-	-	8,05,00,000	67,500,000
	- Cl. balance	4,80,00,000	43,500,000	-	-	19,25,00,000	132,500,000
2)	Brokerage & Transaction charges recovery	5,55,303	349,041	67,904	1,764	-	101,107
3)	Salary/ Remuneration	23,66,522	2,208,439	-	-	-	-
4)	Interest Paid	34,15,205	3,447,302	-	-	1,29,32,191	8,815,573
5)	Interest received	-	-	-	-	-	307,733
6)	Purchases	13,35,00,031	-	5,36,71,695	9,570,000	-	-

7)	Reimbursement	-	-	-	254,879	-	13,905
8)	Rent Expense	600,000	600,000	-	-	-	-
9)	Rent Income	-	-	60,000	5,000	-	-
10)	Sales	16,80,42,328	49,872,378	3,11,25,192	507,406,424	-	-
11)	Brokerage & Transaction Paid	-	-	-	-	-	33,943
12)	Year end Balance - Receivables/ (Payable)	4,02,547 (14,12,146)	- (12,65,801)	- (49,33,075)	2,500 -	- -	- -

36) AUDITORS' REMUNERATION

Particulars	2016-17 ₹	2015-16 ₹
Audit fees	218,500	217,550
Tax audit fees	23,000	22,900
Certification charges	-	74,963
	241,500	315,413

37) Additional information in respect of the stocks, purchase and sales are as under:

Trading Particulars of Commodities	2016-17 ₹ in Lacs	2015-16 ₹ in Lacs
Opening Stock		
- Yellow Peas	-	-
- Chick Peas Australian	-	-
- Rice	-	36.94
- Other Agri Commodities	835.33	1,195.31
	835.33	1,232.25
Purchases		
- Yellow Peas	13,908.06	-
- Chick Peas Australian	2,569.75	-
- Rice	2,316.62	2,509.40
- Other Agri Commodities	17,695.09	16,954.51
	36,489.52	19,463.91
Sales		
- Yellow Peas	15,316.33	-
- Chick Peas Australian	2,630.65	-
- Rice	2,236.14	2,741.36
- Other Agri Commodities	13,980.14	19,318.50
	34,163.16	22,059.87
Closing Stock		
- Yellow Peas	-	-
- Chick Peas Australian	-	-
- Rice	-	-
- Other Agri Commodities	5425.00	835.33
	5425.00	835.33

38) FINANCIAL DERIVATIVE INSTRUMENTS

(₹ in Lacs)

Outstanding Derivative contracts :

Commodity futures for hedging	As on 31/03/2017		As on 31/03/2016	
	Contracts	Amount	Contracts	Amount
- Agri Commodities	853	3,748.30	241	789.01
- Currency Futures	-	-	-	-
For trading				
- Agri Commodities	-	-	330	783.84
- Currency Futures	-	-	4952	3369.39

- 39) During the year the Board of Directors in its meeting held on 25/03/2017 has decided to merge the Company with BLB Limited, its holding company in terms of draft Composite Scheme of Arrangement adopted. The process of merger is subject to applicable regulatory approvals.
- 40) During the year surrendered of memberships of Multi Commodity Exchange of India Limited (MCX) and National Commodity and Derivatives Exchange Limited (NCDEX) has been approved.
- 41) Company had filed few legal cases for claims against the foreign suppliers of almonds towards inferior quality of goods and also for damages on cancellation of contracts during the FY- 2015-16. However certain cases had been dismissed by the Honorable courts, as such claims amounting to Rs 969.74 lacs have been written off as bad debts. Claims amounting to Rs.330.73 lacs still pending with various courts which are shown under Advances recoverable in cash or kind and the management is confident of recovery thereof.
- 42) 'Deposits with Commodities exchanges and other deposits' shown under Other Non-Current Assets' includes ₹ 9.5 lacs which has been deposited towards margin with National Spot Exchange Ltd (NSEL) which has been involved in crisis. The Management is confident of the recovery of the above mentioned margin money.
- 43) Previous year's figures have been regrouped and/ or rearranged wherever necessary to conform to this year's classification.

As per our report of even date annexed

For ROHIT K C JAIN & CO

Chartered Accountants

FRN - 020422N

For and on behalf of the Board of Directors

CA. ROHIT JAIN

Partner

Membership No. -099444

BRIJ RATTAN BAGRI

Chairman

DIN - 00007441

VIKRAM RATHI

Executive Director

DIN - 00007325

Place: New Delhi

Date: 29th May, 2017

ANSHUL MEHRA

Whole Time Director

DIN - 00014049

SWATI NEHRA

Company Secretary

M. No. A-45895

BLB COMMODITIES LIMITED

PROVISIONAL BALANCE SHEET AS AT 31ST MARCH, 2018

(in.... ₹)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Assets			
Non-Current Assets			
Property, Plant and Equipment	43,954,633	81,527,942	85,494,336
Intangible Assets	8,560	21,560	21,560
Financial Assets			
i. Other Financial Assets	2,795,533	4,119,128	7,680,469
Deferred Tax Assets (Net)	26,040,604	14,802,897	8,984,059
Other Non-Current Assets	267,535,620	104,835,132	91,738,922
Total Non-Current Assets	340,334,950	205,306,659	193,919,346
Current Assets			
Inventories	-	546,203,703	83,533,615
Financial Assets			
i. Trade Receivables	-	76,565,535	1,926,290
ii. Cash and Cash Equivalents	12,682,045	9,245,567	42,438,867
iii. Other Bank Balances	101,358	101,998	9,547,716
iv. Other Financial Assets	698,753	416,824	4,334,186
v. Derivative Financial Assets	-	-	280,550
Current Tax Assets (Net)	74,313	-	795,730
Other Current Assets	4,622,621	248,027,997	176,597,467
Total Current Assets	18,179,090	880,561,624	319,454,421
Total Assets	358,514,040	1,085,868,283	513,373,767
Equity and Liabilities			
Equity			
Equity Share Capital	70,000,000	70,000,000	70,000,000
Other Equity	(32,921,307)	23,466,454	10,395,014
Total Equity	37,078,693	93,466,454	80,395,014
Liabilities			
Current Liabilities			
Financial Liabilities			
i. Borrowings	312,500,000	900,842,971	420,015,716
ii. Trade and Other Payables	6,324,763	88,303,251	9,845,411
iii. Other Financial Liabilities	-	-	459,460
Employee Benefit Obligation	78,360	731,321	270,445
Current Tax Liability (Net)	-	100,539	-
Other Current Liabilities	2,532,224	2,423,747	2,387,721
Total Current Liabilities	321,435,347	992,401,829	432,978,753
Total Equity and Liabilities	358,514,040	1,085,868,283	513,373,767

For BLB Commodities Limited

Place : New Delhi
Dated : 28th May 2018

ANSHUL MEHRA
Whole-Time Director

BLB COMMODITIES LIMITED

PROVISIONAL STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(in.... ₹)

Particulars	2017-2018	2016-2017
Revenue from Operations	1,833,037,048	3,408,613,014
Others Income	332,491	1,321,241
Others Gains/(Losses) - Net	(9,532,117)	(21,806)
Total Income (I)	1,823,837,422	3,409,912,449
Purchase of Stock-In-Trade	1,166,926,703	3,646,387,204
Changes in Inventories of Stock-in-Trade	546,203,703	(462,670,088)
Employee Benefit Expense	10,196,125	14,883,263
Depreciation and Amortisation Expense	1,074,106	1,510,138
Finance Costs	61,633,193	60,020,892
Other Expenses	104,444,936	142,780,708
Total Expenses (II)	1,890,478,766	3,402,912,117
Profit / (Loss) Before Tax & Exceptional Items	(66,641,344)	7,000,332
Exceptional Items	(967,932)	(6,863)
Profit / (Loss) Before Tax	(67,609,276)	6,993,469
Tax Expenses		
i) Current Tax	16,192	(259,133)
ii) Deferred Tax	(11,237,707)	(5,818,838)
Total Tax Expenses	(11,221,515)	(6,077,971)
Profit for The Year	(56,387,761)	13,071,440
Total Comprehensive Income for the Year	(56,387,761)	13,071,440
Earnings per equity share of Face Value of ₹ 10/- each	INR	INR
Basic earnings per share (in ₹)	(8.06)	1.87
Diluted earnings per share (in ₹)	(8.06)	1.87

For BLB Commodities Limited

Place : New Delhi
Dated : 28th May 2018

ANSHUL MEHRA
Whole-Time Director

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 the Balance Sheet as at 31 March 2017, 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 Standalone 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. Auditor's 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. 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 31 March 2017 and its **LOSS** and its cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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", a statement on the matters specified in the paragraph 3 and 4 of the order.

6. 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 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”; and
- g) 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.
 - iv. the Company has provided requisite disclosures in its financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company – Refer Note 28[xi] to the financial statements.

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

**(VAIBHAV SINGHAL)
PARTNER
M. No. 525749**

Place : New Delhi.

Dated : 29th May, 2017.

ANNEXURE – A TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, 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.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (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) 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 has not granted any loan, secured or unsecured, to any parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the item (iii) (a), (b) & (c) of paragraph 3 of the Order are not applicable to the Company.
- (iv) The company has complied with the provision of Section 186 of the Companies Act 2013 in respect of investments made in securities of other body corporate. There are no loans or guarantees or security as provided in Section 185 and Section 186 of the Companies Act 2013.
- (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) According to the information and explanations given to us and on the basis of our examination of the records, the company is regular in depositing with appropriate authorities, undisputed statutory dues including Income-tax, Sales-tax, Vat, 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 31.03.2017 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 amalgamated 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

- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of borrowing to a bank. However, the company did not take any loans or borrowings from any financial institution, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the item (ix) of paragraph 3 of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us, the Company has not paid/provided any managerial remuneration and as such the item (xi) of paragraph 3 of the Order is not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, the item (xii) of paragraph 3 of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the item (xv) of the Paragraph 3 of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BLB Global Business Limited** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

1. Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

2. Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

3. Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :-

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

4. Inherent Limitations of Internal Financial Controls

Over Financial Reporting Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

5. Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**(VAIBHAV SINGHAL)
PARTNER
M. No. 525749**

Place : New Delhi.

Dated : 29th May, 2017.

BALANCE SHEET AS AT 31ST MARCH, 2017

(in ₹)

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	43,370,000.00	43,370,000.00
(b) Reserves and Surplus	3	2,440,402.17	4,716,853.57
		45,810,402.17	48,086,853.57
(2) Current Liabilities			
(a) Short-Term Borrowings	4	49,931,692.36	52,499,997.25
(b) Trade Payables	5	122,075.00	192,604.00
(c) Other Current Liabilities	6	387,964.62	311,461.99
(d) Short-Term Provisions	7	-	710,775.00
		50,441,731.98	53,714,838.24
Total Equity & Liabilities		96,252,134.15	101,801,691.81
ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	8	5,850,735.00	6,668,370.00
(ii) Intangible assets	8	2,283.00	2,283.00
		5,853,018.00	6,670,653.00
(b) Non-current Investments	9	-	2,820,150.00
(c) Deferred tax Asset	10	1,236,841.00	523,051.00
(d) Long-Term Loans and Advances	11	20,108,597.50	3,694,162.00
(e) Other Non-Current Assets	12	45,458.00	103,915.00
		27,243,914.50	13,811,931.00
(2) Current Assets			
(a) Inventories	13	-	13,816,427.20
(b) Trade Receivables	14	125,070.46	1,925,828.27
(c) Cash and Cash Equivalents	15	57,112,511.79	66,410,170.80
(d) Short-Term Loans and Advances	16	907,401.42	2,370,076.75
(e) Other Current Assets	17	10,863,235.98	3,467,257.79
		69,008,219.65	87,989,760.81
Total Assets		96,252,134.15	101,801,691.81
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

For and on behalf of the Board of Directors

(VAIBHAV SINGHAL)
PARTNER
 Membership No. : 525749

(BRIJ RATTAN BAGRI)
DIRECTOR
 DIN No:00007441

(VIKRAM RATHI)
DIRECTOR
 DIN No:00007325

Place : New Delhi
 Dated : 19th May, 2017

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017.

(in ₹)

S. No	Particulars	Note No.	2016-2017	2015-2016
I	Revenue from Operations	18	138,275,372.19	528,373,366.42
II	Other Income	19	4,179,905.80	312,902.50
III	Total Revenue (I + II)		142,455,277.99	528,686,268.92
IV	Expenses:			
	Cost of Material Consumed	20	589,680.00	410,363,116.20
	Purchase of Stock-in-Trade	21	118,541,939.00	118,138,843.00
	Changes in Inventories of Work-in-progress and Stock-in-Trade	22	13,816,427.20	(9,028,666.65)
	Employees Benefit Expenses	23	1,362,161.00	2,901,678.00
	Finance Costs	24	4,635,785.28	185,702.41
	Depreciation and Amortization Expenses	25	141,951.00	546,354.00
	Other Expenses	26	6,329,040.16	3,982,028.32
	Total Expenses		145,416,983.64	527,089,055.28
V	Profit before exceptional and extraordinary items and tax (III - IV)		(2,961,705.65)	1,597,213.64
VI	Tax Expense:			
	Current Taxes		-	(710,775.00)
	Deferred tax Asset (net)		713,790.00	43,005.00
	Taxes Paid for Earlier Year		(28,535.75)	-
VII	Profit for the year (V-VI)		(2,276,451.40)	929,443.64
VIII	Earnings per equity share			
	(1) Basic	27	(0.52)	0.21
	(2) Diluted	27	(0.52)	0.21
	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

For and on behalf of the Board of Directors

(VAIBHAV SINGHAL)
PARTNER
 Membership No. : 525749

(BRIJ RATTAN BAGRI)
DIRECTOR
 DIN No:00007441

(VIKRAM RATHI)
DIRECTOR
 DIN No:00007325

Place : New Delhi
 Dated : 19th May, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017.

(in ₹)

Particulars	Note No.	2016-2017	2015-2016
A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Taxation		(2,961,705.65)	1,597,213.64
Adjustments for :			
Depreciation and Amortization Expenses		141,951.00	546,354.00
Loss on sale of assets sold/discarded		561,141.00	197,264.00
Loss on Sale/ Realisation of Investments		2,369,331.00	-
Investment/Deposits to Subsidiary written off		-	390,835.74
Income from redemption of Mutual Funds		(46,345.80)	(35,846.65)
Interest paid on borrowings		4,618,904.74	176,796.99
Interest received		(4,133,560.00)	(267,028.85)
Dividend on Investments		-	(10,027.00)
Changes in assets and liabilities			
1) (Increase)/ Decrease in Trade & Other Receivables		(20,471,953.88)	(5,665,387.04)
2) Decrease/(Increase) in Inventories		13,816,427.20	(5,861,623.20)
3) Decrease/(Increase) in Liabilities		5,973.63	(389,536.22)
		(6,099,836.76)	(9,320,984.59)
Less : Direct Taxes (Net)		(812,870.59)	(326,439.05)
Net Cash flow from Operating Activities		(6,912,707.35)	(9,647,423.64)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Investments in Mutual Funds		(64,200,000.00)	(10,000,000.00)
Redemption of Mutual Funds		64,246,345.80	10,035,846.65
Realisation of Investment/Deposit from Subsidiaries		450,819.00	47,864.26
Bank Deposits & Other Bank Balances		50,190,000.00	(50,601,000.00)
Purchase of Fixed Assets		-	(5,706,720.00)
Proceeds from sale of Fixed Assets		173,000.00	60,000.00
Proceeds of Capital goods (WIP) returned		-	23,340.00
Dividend on Investments		-	10,027.00
Interest received		4,133,560.00	267,028.85
Net Cash flow from Investing Activities		54,993,724.80	(55,863,613.24)
C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds/(Repayment) of Short Term Borrowings		(2,568,304.89)	52,499,997.25
Interest paid on borrowings		(4,618,904.74)	(176,796.99)
Net Cash flow from Financing Activities		(7,187,209.63)	52,323,200.26
D) NET DECREASE IN CASH AND CASH EQUIVALENTS		40,893,807.82	(13,187,836.62)
<u>Cash and Cash equivalents</u>			
- as at the beginning of the period		15,644,170.80	28,832,007.42
- as at the end of the period		56,537,978.62	15,644,170.80
Cash and Cash equivalents			
Add : Other Bank Balances		576,000.00	50,766,000.00
Cash and Bank Balances - Closing Balance (Refer Note No 15)		57,112,511.79	66,410,170.80
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

For and on behalf of the Board of Directors

(VAIBHAV SINGHAL)
PARTNER
Membership No. : 525749

(BRIJ RATTAN BAGRI)
DIRECTOR
DIN No:00007441

(VIKRAM RATHI)
DIRECTOR
DIN No:00007325

Place : New Delhi
Dated : 19th May, 2017

Notes Forming Integral Part of the Financial Statements as at 31st March, 2017.

Note 1 : Significant Accounting Policies and Notes on Accounts

BLB Global Business Limited is a 100% subsidiary of BLB Ltd and deals in Commodities on delivery and future basis and also carried processing activities by cracking almonds in-shell.

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 latest Guidance Note on Accounting for Derivative Contracts as recommended in place of Accounting Standard 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 2017		As At 31st March 2016	
		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	4,337,000	43,370,000
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)			
	2016-2017	2015-2016	2014-2015	2013-2014
Equity Shares :				
Total	-	-	-	2,337,000

The Company has during 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 2017	As at 31st March 2016
	₹	₹
3 : Reserves and Surplus		
Profit & Loss Account		
Balance as per last Account	4,716,853.57	3,787,409.93
Add : Net (Loss)/Profit for the Year	(2,276,451.40)	929,443.64
Total in ₹	2,440,402.17	4,716,853.57
4 : Short-term Borrowings		
(i) Secured Loan (repayable on demand)		
- Overdraft from Yes Bank	49,931,692.36	49,999,997.25
(ii) Unsecured Loans (repayable on demand)		
from Holding Company - BLB Limited	-	2,500,000.00
Total in ₹	49,931,692.36	52,499,997.25
Additional Information:		
<i>The overdraft facility taken by the company from the bank is secured against the pledge of the FDRs.</i>		
5 : Trade Payables		
Trade Creditors	-	-
Creditor for Services	122,075.00	192,604.00
Total in ₹	122,075.00	192,604.00

6 : Other Current Liabilities

Interest payable to Bank	288,372.62	137,862.99
TDS Payable	99,592.00	39,188.00
Advances from Customers	-	134,411.00
Total in ₹	387,964.62	311,461.99

7 : Short-term Provisions

For Income Tax [Refer Note 1.1(n)]	-	710,775.00
Total in ₹	-	710,775.00

Note 8 : FIXED ASSETS

S. No.	Description	Gross Block				Depreciation				Net Block	
		As at 01.04.16	Addition	Adjustment	As at 31.03.17	As at 01.04.16	For the Year	Adjustment	As at 31.03.17	As at 31.03.17	As at 31.03.16
i)	Tangible assets										
	Leasehold Land at Tronica	3,685,000	-	-	3,685,000	-	-	-	-	3,685,000	3,685,000
	Building at Tronica *	1,923,720	-	-	1,923,720	-	-	-	-	1,923,720	1,923,720
	Plant & Machinery	162,958	-	156,770	6,188	88,106	11,496	94,742	4,860	1,328	74,852
	Computers & Printers	12,400	-	-	12,400	6,402	4,196	-	10,598	1,802	5,998
	Office Equipment's	204,432	-	141,932	62,500	134,731	12,377	99,371	47,737	14,763	69,701
	Telecom Equipment's	22,500	-	22,500	-	8,608	1,029	9,637	-	-	13,892
	Generator	360,000	-	-	360,000	111,508	44,977	-	156,485	203,515	248,492
	Furniture, Fittings & Fixtures	1,183,992	-	1,135,392	48,600	537,277	9,419	518,703	27,993	20,607	646,715
	Total	7,555,002	-	1,456,594	6,098,408	886,632	83,494	722,453	247,673	5,850,735	6,668,370
ii)	Intangible assets										
	Computer Software	526,319	-	-	526,319	524,036	-	-	524,036	2,283	2,283
	Total	526,319	-	-	526,319	524,036	-	-	524,036	2,283	2,283
	Total Current Year	8,081,321	-	1,456,594	6,624,727	1,410,668	83,494	722,453	771,709	5,853,018	6,670,653
	Total Previous Year	7,299,741	5,706,720	4,925,140	8,081,321	5,619,305	435,899	4,644,536	1,410,668	6,670,653	1,680,436

Note: *i) The Company has not charged depreciation on the value of Factory Building situated at Tronica (Loni) in Noida, UP as the same could not be put to use due to absence of power connections and incomplete structure.

Note 9 : Non-Current Investments - At Cost [refer to Note 1.1(j)]
in Equity Shares (Non Trade - Quoted)

Reliance Power Limited

Nil (Previous Year 10,027 shares of Face Value ₹10/- each)	-	2,820,150.00
Total in ₹	-	2,820,150.00

Additional Information:

Aggregate amount of Quoted Investments	-	2,820,150.00
Aggregate market value of Quoted Investments	-	495,333.80
Aggregate amount of Unquoted Investments	-	-
Aggregate provision for diminution in value of investments	-	-

Note 10 : Deferred Tax Asset

Deferred Tax Asset [Refer Note 1.1(n)(ii)]

Unabsorbed Capital Loss	815,403.00	793,386.00
Depreciation Differences	421,438.00	-
Less : Deferred Tax Liabilities	-	-
Depreciation Differences	-	270,335.00
Net Deferred Tax Assets	1,236,841.00	523,051.00

Note 11: Long-term Loans and Advances

(Unsecured, Considered Good)

Security Deposits for VAT registrations & Mandi Samitis

- National Saving Certificates	50,000.00	40,000.00
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- Others	45,000.00	45,000.00
Interest Accrued on NSC	13,597.50	9,162.00
Security Deposits - Others	-	100,000.00
Advances against Capital Asset	20,000,000.00	3,500,000.00
Total in ₹	20,108,597.50	3,694,162.00

Additional Information:

The National Saving Certificates are held by various sales tax departments and Mandi Samitis as security deposits.

Note 12 : Other Non Current Assets

Deferred Revenue Expenditure [Refer Note 1.1(p)]	45,458.00	103,915.00
Total in ₹	45,458.00	103,915.00

Note 13 : Inventories

(As certified by the Management) [Refer Note 1.1(c)(i)]

Stock-in-Trade - Agro Commodities	-	13,816,427.20
Total in ₹	-	13,816,427.20

Note 14 : Trade Receivables

(Unsecured, Considered Good)

Debts due for a period less than six months.	125,070.46	1,925,828.27
Total in ₹	125,070.46	1,925,828.27

Note 15 : Cash & Cash Equivalents

Cash & Cash Equivalents

Cash Balance on Hand	1,183,189.15	14,269,504.15
Balances with Banks	5,163,322.64	1,374,666.65
<i>Fixed Deposits with Banks with less than 12 months Maturity</i>		
- held by Yes bank against overdraft facility	50,000,000.00	-
- held by VAT Departments as securities	140,000.00	-
- held by others as securities	50,000.00	-
	56,536,511.79	15,644,170.80

Other Bank Balances

Fixed Deposits with Banks with more than 12 months Maturity

- held by Yes bank against overdraft facility		50,000,000.00
- held by bank against guarantee given to UPSIDC for Plot	576,000.00	576,000.00
- held by VAT Departments as securities	-	140,000.00
- held by others as securities	-	50,000.00
	576,000.00	50,766,000.00
Total in ₹	57,112,511.79	66,410,170.80

Note 16 : Short-term Loans and Advances

Unsecured, Considered Good :

Taxes Paid	889,073.42	814,046.75
Prepaid Expenses	18,328.00	38,409.00
Other Advances*	-	1,517,621.00
Total in ₹	907,401.42	2,370,076.75

Note 17 : Other current assets

Unsecured, Considered Good :

VAT Credit Available / Refundable	2,449,482.79	2,501,907.79
Margin Money with Member of Commodity Exchange	2,363,786.51	750,000.00
Interest accrued but not due	3,824,678.68	215,350.00
Amount Recoverable from Related Party	2,225,288.00	-
Total in ₹	10,863,235.98	3,467,257.79

Note 18 : Revenue from Operations

Sale of Products - Agro Commodities [Refer Note 1.1(g)(i)]

i) Sale of Processed Products	589,460.00	409,048,420.56
ii) Sale of Traded Goods	134,383,937.00	116,025,566.83
	134,973,397.00	525,073,987.39

Other Operating Revenue

Net Profit from Derivative Trading [Refer Note 1.1(g)(iii)]	3,165,442.73	3,299,379.03
Other Income	136,532.46	-
Total in ₹	138,275,372.19	528,373,366.42

Note 19 : Other Income

Income from redemption of Mutual Funds	46,345.80	35,846.65
Interest Income [Refer Note 1.1(g)(ii)]	4,133,560.00	267,028.85
Other	-	10,027.00
Total in ₹	4,179,905.80	312,902.50

Note 20 : Cost of Material Consumed

Material Consumed - Agro Commodities

Opening Stock	-	5,561,922.00
Less : Stock Transferred to Traded Goods	-	2,596,328.55
	-	2,965,593.45
Material Purchased	589,680.00	404,261,970.00
	589,680.00	407,227,563.45
Freight & Forwarding etc.	-	303,888.00
Almond Cracking Expenses	-	1,614,115.00
Packing Material Consumed	-	1,217,549.75
Total in ₹	589,680.00	410,363,116.20

Note 21 : Purchase of Stock-in-Trade

Purchases - Agro Products	118,471,513.00	118,040,313.00
Freight, Forwarding etc.	70,426.00	98,530.00
Total in ₹	118,541,939.00	118,138,843.00

Note 22 : Change in Inventories

Opening Stock

-Stock-in-Trade - Agro Commodities	13,816,427.20	1,017,110.00
Stocks transferred from opening stocks of Raw Material	-	2,596,328.55
-Finished Goods - Agro Commodities	-	1,174,322.00
	13,816,427.20	4,787,760.55

Closing Stock

-Stock-in-Trade - Agro Commodities	-	13,816,427.20
	-	13,816,427.20
Total in ₹	13,816,427.20	(9,028,666.65)

Note 23 : Employees Benefit Expenses

Salary, Wages etc.	1,339,061.00	2,883,482.00
Staff Welfare	23,100.00	18,196.00
Total in ₹	1,362,161.00	2,901,678.00

Note 24 : Finance Costs

Bank Charges	16,880.54	8,905.42
Interest Expenses	4,618,904.74	176,796.99
Total in ₹	4,635,785.28	185,702.410

Note 25 : Depreciation and Amortization Expenses

Depreciation on Fixed Assets [Refer Note 1.1(f)]	83,494.00	435,899.00
Deferred Revenue Expenditure written off [Refer Note 1.1(p)]	58,457.00	110,455.00
Total in ₹	141,951.00	546,354.00

Note 26 : Other Expenses
Operational Expenses

Brokerage paid	68,311.00	-
Commodity Exchange Expenses	168,711.03	24,072.97
Warehouse Charges	828,326.84	214,783.22

Administrative & Selling Expenses

Electricity Expenses	-	152,318.00
Insurance Expenses	22,533.00	406,720.80
Claims Written off	1,387,037.00	-

Payments to Auditors

- For Statutory Audit	46,000.00	45,800.00
- For Tax Audit	11,750.00	11,450.00

Expenses reimbursed to Business Associates [Refer Note 28(v)]

- as Rent	-	188,000.00
- as administrative expenses	-	46,337.00
Legal and Professional Fees	459,689.00	480,760.24
Loss on Sale/ Discarded of Fixed Assets	561,141.00	197,264.00
Loss on Sale Investments	2,369,331.00	390,835.74
Repair & Maintenance	5,606.00	100,227.00
Miscellaneous Expenses	78,063.29	378,801.13
Postage, Telephone etc.	18,098.00	49,017.00
Rates & Taxes	68,218.00	66,907.22
Rent Expenses	127,600.00	731,423.00
Travelling & Conveyance Expenses	108,625.00	246,084.00
Freight & Cartage etc. - Outwards	-	251,227.00
Total in ₹	6,329,040.16	3,982,028.32

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	(2,276,451.40)	929,443.64
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Weighted average number of equity shares

From 01.04.2016 to 31.03.2017	4,337,000	4,337,000
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Earnings per share in rupees

Basic earnings per share in ₹	(0.52)	0.21
Diluted earnings per share in ₹	(0.52)	0.21

Note 28 : Note on Financial Accounts for the year ended 31st March 2017.

- In the opinion of the Board and to the best of its knowledge, all assets, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.
- The Company holds National Savings Certificates for ₹ 20,000/- in the name of one of its directors which have been given as Security for VAT registration (Previous Year ₹ 20,000/-) and National Savings Certificates for ₹ 30,000/- (Previous Year ₹ 30,000/-). in the name of an employee of a fellow subsidiary company which have been given as Securities to Mandi Samitis
- 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) **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
: Caprise Commodities Limited
: Sri Chaturbhuj Properties Limited [upto 28-11-2016]
: Sri Shardamba Properties Limited

4) Key Management Personnel - Directors

- : Sh. Brij Rattan Bagri (Chairman)
: Sh. Vikram Rathi
: Sh. Rajendera Prasad Sharma [upto 07-12-2016]
: Sh. Anshul Mehra [w.e.f. 19-12-2016]

- Relatives of Key Management Personnel

- : Sh. Siddharth Bagri (Son of Chairman)
: Ms. Nanditaa Bagri (Daughter of Chairman)

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
: Caprise Commodities Limited
3) Key Management Personnel : Sh. Siddharth Bagri (Son of Chairman)
: Ms. Nanditaa Bagri (Daughter of Chairman)

iii) List of Transactions during the year

(₹)

Particulars	Holding Company		Fellow Subsidiary Companies		Key Managerial Personnel	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Reimbursement of Expenses	-	-	-	234,337	-	-
Stamp Duty Paid	-	-	-	348	-	-
Transaction Charges *	-	-	-	1,208	-	-
Brokerage *	-	-	-	208	-	-
Interest paid	1,215,069	38,394	-	-	-	-
Rent Paid	-	-	30,000	2,500	-	-
C&F Charges Received	-	-	-	-	85,296	-
Purchases of Commodities	-	-	64,423,683	507,406,424	12,964,416	-
Sale of Commodities	-	-	59,719,463	9,570,000	3,553,511	-
Loans taken:						
- Opening	2,500,000	-	-	-	-	-
- Sums Accepted	30,000,000	5,000,000	-	-	-	-
- Sums Repaid	32,500,000	2,500,000	-	-	-	-
- Closing Balance	-	2,500,000	-	-	-	-
Year End Balances						
Trade Receivables	-	-	-	-	76,766	-
Creditor for Services	-	-	-	2,500	-	-
Other Current Assets	-	-	2,225,288	-	-	-

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

vi) **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.

vii) **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.

S No	Particulars	2016-17	2015-16
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viii) **Contingent liabilities and commitments to the extent not provided for.**

a) Contingent Liabilities

Service Tax on legal services of Advocates under Reverse Charge as it has been stayed by various Courts.	0.67	0.55
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Service Tax Payable by BIFM [Refer Note below]	153.06	153.06
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BIFM, the amalgamated company 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. Thereafter BIFM filed a writ petition with the Delhi High Court against the said demand-cum-show cause notice. (Previous year ` 153.06 Lacs)

b) Guarantees

Bank Guarantee to VAT department.	1.40	1.40
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Bank Guarantee given to UPSIDC towards stamp duty for Plot at Tronica City	5.76	5.76
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c) Capital Commitments (net of advances)

Estimated amount of contracts remaining to be executed on capital account	800.00	10.00
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ix) **Expenditure in foreign currency:**

Legal & Professional Fees	-	0.42
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x) **Other Information**

1) During the year the Board of Directors in its meeting held on 25/03/2017 has decided to merge the Company with BLB Limited, its holding company in terms of draft Composite Scheme of Arrangement adopted. The process of merger is subject to applicable regulatory approvals.

2) During the year the company has written off ` 13.87 Lacs paid as per Orders passed by District Forum Consumer Protection, Delhi in cases filed against BIFM (the erstwhile amalgamated company) since, the management was not hopeful of getting the refund back and the cost involved due to continued legal proceedings.

xi) **Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016**

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016			
(+) Permitted receipts			
(-) Permitted payments			
(-) Amount deposited in Banks			
Closing cash in hand as on 30.12.2016			

xii) **Particulars of Items under broad heads:**

S No	Particulars	2016-2017			2015-2016		
		Agro Products		Total	Agro Products		Total
		Almond In shell	Others		Almond In shell	Others	
a)	Raw Materials - Indigenous						
	Opening Stock	-	-	-	55.62	-	55.62
	Transferred to Traded Goods			-	25.96	-	25.96
		-	-	-	29.66	-	29.66
	Purchases	5.89	-	5.89	4,042.62	-	4,042.62
	Closing Stock	-	-	-		-	-
	Materials Consumed	5.89	-	5.89	4,072.28	-	4,072.28
b)	Work-in-Progress						
	Opening Stock				11.74	-	11.74
	Closing Stock	-	-	-	-	-	-

Particulars	2016-2017			2015-2016			
	Agro Products		Total	Agro Products		Total	
	Almond Giri	Others		Almond Giri	Others		
c) Sales	5.89	1,343.84	1,349.73	4,304.93	945.81	5,250.74	
d) Trading Goods							
	Purchases - Indigenous	-	1,184.72	1,184.72	199.75	980.65	1,180.40
e) Opening Stock							
	Trading Goods	-	138.16	138.16	10.17		10.17
	Transferred from Raw Materials		-	-	25.96		25.96
		-	138.16	138.16	36.13	-	36.13
f) Closing Stock							
	Trading Goods	-	-	-		138.16	138.16

As per our report of even date.
for M/s RAM RATTAN & ASSOCIATES
CHARTERED ACCOUNTANTS
 Firm Regd. No : 004472N

For and on behalf of the Board of Directors

(VAIBHAV SINGHAL)
PARTNER
 Membership No. : 525749

(BRIJ RATTAN BAGRI)
DIRECTOR
 DIN No:00007441

(VIKRAM RATHI)
DIRECTOR
 DIN No:00007325

Place : New Delhi
 Dated : 19th May, 2017

BLB GLOBAL BUSINESS LIMITED
PROVISIONAL BALANCE SHEET AS AT 31ST MARCH, 2018

(in.....₹)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Assets			
Non-Current Assets			
Property, Plant and Equipment	11,126	5,726,722	6,559,650
Intangible Assets	2,283	2,283	2,283
Financial Assets			
i. Other Financial Assets	690,899	1,436,029	50,984,079
Deferred Tax Assets	399,148	409,928	920,482
Total Non-Current Assets	1,103,456	7,574,962	58,466,494
Current Assets			
Inventories	-	-	13,816,427
Financial Assets			
i. Investment	38,801,492	-	495,334
ii. Trade Receivables	-	1,738,857	1,925,828
iii. Cash and Cash Equivalents	4,472,992	6,346,512	15,644,171
iv. Other Bank Balances	140,413	140,638	141,076
v. Other Financial Assets	50,250	53,872,610	50,357
Income tax assets	732,533	889,073	487,613
Other Current Assets	553,616	24,693,099	6,920,901
Total Current Assets	44,751,296	87,680,789	39,481,707
Total Assets	45,854,752	95,255,751	97,948,201
Equity and Liabilities			
Equity Share Capital	43,370,000	43,370,000	43,370,000
Other Equity	2,287,942	1,444,019	1,189,797
Total Equity	45,657,942	44,814,019	44,559,797
Liabilities			
Current Liabilities			
Financial Liabilities			
i. Borrowings	-	50,220,065	52,499,997
ii. Trade and Other Payables	104,280	122,075	464,878
Current Tax Liabilities	62,909	-	384,341
Other Current Liabilities	29,621	99,592	39,188
Total Current Liabilities	196,810	50,441,732	53,388,404
Total Liabilities	196,810	50,441,732	53,388,404
Total Equity and Liabilities	45,854,752	95,255,751	97,948,201

For BLB Global Business Limited

Place : New Delhi
Dated : 28th May 2018

ANSHUL MEHRA
Director

BLB GLOBAL BUSINESS LIMITED

PROVISIONAL STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(in.....₹)

Particulars	2017-2018	2016-2017
Revenue from Operations	475,421,419	138,275,372
Others Income	1,492,515	4,133,560
Others Gains/(Losses) - Net	366,529	1,831
Total Income	477,280,463	142,410,763
Cost of Raw material consumed	-	589,680
Purchase of Stock-In-Trade - Agro Products	472,743,958	118,541,939
Changes in Inventories of Stock-in-Trade	-	13,816,427
Employee Benefit Expense	186,799	1,362,161
Depreciation and Amortisation Expense	25,075	98,787
Finance Costs	1,314,575	4,635,785
Other Expenses	1,961,950	2,572,672
Total Expenses	476,232,357	141,617,451
Profit Before Tax	1,048,106	793,312
Tax Expenses		
i) Current Tax	193,403	28,536
ii) Deferred Tax	10,780	510,554
Total Tax Expenses	204,183	539,090
Profit for The Year	843,923	254,222
Total Comprehensive Income for the Year	843,923	254,222
<i>Earnings per equity share of Face Value of ₹ 10/- each</i>		
Basic earnings per share (in ₹)	0.19	0.06
Diluted earnings per share (in ₹)	0.19	0.06

For BLB Global Business Limited

Place : New Delhi
Dated : 28th May 2018

ANSHUL MEHRA
Director

INDEPENDENT AUDITORS' REPORT

To the Members of Caprise Commodities Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Caprise Commodities Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, 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.

Management's Responsibility for the Standalone 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 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 of 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.

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 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of 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.

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, 2017, and its Loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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" 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 & obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit & Loss and 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 written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2017, from being appointed as a Director in terms of Section 164(2) of the Act;

- f) with respect to adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in Annexure "B"; and
- g) 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 does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
 - iv) The Company has provided requisite disclosures in its standalone financial statement as to holding as well as dealing in Specified Bank Notes during the period from 8th November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the Company. [Refer to Note 22].

FOR ROHIT K C JAIN & CO.
CHARTERED ACCOUNTANTS
FRNO 020422N

(CA. RITESH WAHAL)
PARTNER
M.NO. 517197
NEW DELHI
29/05/2017

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2017, we report that

- i) The Company does not own any fixed assets hence the provision of this clause 3 (i) (a) to (c) of the Companies (Auditor's Report) Order, 2016 are not applicable to company.
- ii)
 - a) The stock in trade of commodities of the company lying with the exchange accredited warehouses and other warehouses are physically verified by the management with the warehouse receipt received from respective warehouses.
 - b) In our opinion the procedure followed for physical verification of inventory by the Management is reasonable & adequate in relation to the size of the Company and the nature of its business.
 - c) As explained to us there were no material discrepancies noticed to physical verification of inventories as compared to the book records. [Refer note: 2(c)(iii)]
- iii) The Company has not granted any loan, secured or unsecured to any parties covered in register maintained under section 189 of the Companies Act, 2013 during the year. Thus, paragraph 3(iii) (a) to (c) of Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- iv) According to the information and explanations given to us, the Company has not given any loans, guarantees, security or made investments, therefore the provisions of Clause 3(iv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- v) According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any activities rendered by the company..
- vii) According to the information and explanations given to us and the records of the Company examined by us in respect of statutory dues:
 - a) The Company is regular in depositing undisputed statutory dues including Income Tax and other material statutory dues applicable to it with the appropriate authority. There were no undisputed amounts payable in respect of Income Tax and other material statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.
 - b) There are no amounts due on account of disputes.
- viii) In our opinion and according to the information and explanation given to us the Company has not borrowed any money from banks or financial institution or issued any debenture till 31.03.2017. Hence, the question on reporting on defaults in repayment of dues to Bank or financial institution or debenture does not arise.
- ix) According to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans therefore the provisions of Clause 3(ix) of the Companies

(Auditor's Report) Order, 2016 are not applicable to the Company.

- x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- xi) According to the information and explanations given to us, no managerial remuneration has been paid or provided for, therefore the provisions of Clause 3(xi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xii) The company is not a Nidhi Company as specified in the Nidhi Rules, 2014 therefore the provisions of Clause 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xiii) According to the information and explanations given to us, the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him therefore the provisions of Clause 3(xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- xvi) According to the information and explanations given to us, the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934 therefore the provisions of Clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

**FOR ROHIT K C JAIN & CO.
CHARTERED ACCOUNTANTS
FRNO 020422N**

**(CA. RITESH WAHAL)
PARTNER
M.NO. 517197
NEW DELHI
29/05/2017**

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Caprise Commodities Limited ("the Company") as of March 31, 2017 in conjunction with my our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable and Internal Financial Control and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

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

Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR ROHIT K C JAIN & CO.
Chartered Accountants

(CA. RITESH WAHAL)
PARTNER
M.NO. 517197
NEW DELHI
29/05/2017

BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	NOTE NO.	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
I) EQUITY AND LIABILITIES			
1) SHAREHOLDER'S FUNDS			
a) Share capital	3	15,000,000	15,000,000
b) Reserves and surplus	4	(1,653,648)	171,581
		13,346,352	15,171,581
2) CURRENT LIABILITIES			
a) Other current liabilities	5	75,984	22,900
b) Short-term provisions	6	-	-
Total		13,422,336	15,194,481
II) ASSETS			
1) Non-current assets			
a) Deferred tax assets (Net)	7	-	125,630
b) Other non-current assets	8	35,943	727,156
2) Current assets			
a) Inventories	9	9,219,991	-
b) Trade receivable	10	-	229,500
c) Cash and cash equivalents	11	1,452,548	8,998,991
d) Other current assets	12	2,713,854	5,113,204
Total		13,422,336	15,194,481
Significant Accounting Policies and Notes on Financial Statements	1 to 31		

For **ROHIT K C JAIN & CO**
 Chartered Accountants
 FRN - 020422N

For and on behalf of the Board of Directors

CA. RITESH WAHAL
 Partner
 Membership No.: 517197

BRIJ RATTAN BAGRI
 Director
 DIN - 00007441

VIKASH RAWAL
 Director
 DIN - 00282609

Place: New Delhi
 Date: 29th May, 2017

STATEMENT OF PROFIT & LOSS FOR THE PERIOD 01/04/2016 TO 31/03/2017

PARTICULARS	NOTE NO.	2016-2017 ₹	19/12/2015 to 31/03/2016 ₹
REVENUE			
Revenue from operations	13	30,379,365	255,000
Other income	14	514,997	21,483
Total Revenue		30,894,362	276,483
EXPENSES			
a) Purchases	15	37,524,361	-
b) Change in inventories	16	(9,219,991)	-
c) Employee Benefit Expense	17	994,454	-
d) Financial costs	18	472,585	114
e) Amortization expenses	19	699,508	174,877
f) Other expenses	20	2,097,544	55,541
Total Expenses		32,568,461	230,532
PROFIT BEFORE TAX		(1,674,099)	45,951
Less: Tax expenses			
- Current tax		-	-
- Deferred tax		125,630	(125,630)
- Taxes relating earlier year		25,500	-
PROFIT FOR THE PERIOD		(1,825,229)	171,581
EARNINGS PER SHARE	26		
a) Basic earnings per share (₹)		(1.22)	0.44
b) Diluted earnings per share (₹)		(1.22)	0.44
Significant Accounting Policies and Notes on Financial Statements	1 to 31		

For **ROHIT K C JAIN & CO**
Chartered Accountants
FRN - 020422N

For and on behalf of the Board of Directors

CA. RITESH WAHAL
Partner
Membership No.: 517197

BRIJ RATTAN BAGRI
Director
DIN - 00007441

VIKASH RAWAL
Director
DIN - 00282609

Place: New Delhi
Date: 29th May, 2017

CASH FLOW STATEMENT FOR THE PERIOD FROM 01/04/2016 TO 31/03/2017

PARTICULARS	NOTE NO.	2016-2017 ₹	2015-2016 ₹
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Statement of Profit and Loss		(1,674,099)	45,951
Adjustment for:			
Amortization expenses		699,508	174,877
Operating profit before working capital changes		<u>(974,591)</u>	<u>220,827</u>
Adjustment for:			
Trade & other receivables excluding direct taxes		(6,591,141)	(5,342,704)
Trade payables		53,084	22,900
Cash generated from operations		<u>(7,512,648)</u>	<u>(5,098,977)</u>
Direct taxes paid.		(33,795)	(27,648)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		<u>(7,546,443)</u>	<u>(5,126,625)</u>
B) CASH FLOW FROM INVESTING ACTIVITIES			
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		<u>-</u>	<u>-</u>
C) CASH FLOW FROM FINANCING ACTIVITIES :			
Preliminary expenses		-	(299,595)
Membership Expenses		-	(574,790)
Share capital		-	15,000,000
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		<u>-</u>	<u>14,125,616</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)			
	11	(7,546,443)	8,998,991
Cash and Cash Equivalents - Opening Balance		8,998,991	-
Cash and Cash Equivalents - Closing Balance		<u>1,452,548</u>	<u>8,998,991</u>

For **ROHIT K C JAIN & CO**
 Chartered Accountants
 FRN - 020422N

For and on behalf of the Board of Directors

CA. RITESH WAHAL
 Partner
 Membership No.: 517197

BRIJ RATTAN BAGRI
 Director
 DIN - 00007441

VIKASH RAWAL
 Director
 DIN - 00282609

Place: New Delhi
 Date: 29th May, 2017

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS**1) Background:**

The company Caprise Commodities Limited was incorporated under the Companies Act, 2013 on 19/12/2015 with the main object to carry on the activities of trading in commodities and commodity derivatives. It is a wholly owned subsidiary of BLB Limited.

2) Significant Accounting Policies:**a) Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

b) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

c) Inventories

- i) Inventories are valued at cost or net realizable value, whichever is lower on the balance sheet date. Hedged inventories are valued at fair value as on balance sheet date (arrived at by applying provisions of Guidance note on accounting for Derivative Contracts). The comparison of cost and net realizable value is done separately for each category of commodities. Cost is considered on specific identification of their individual lots.
- ii) The Cost of Inventories 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). Net realizable value means the estimated selling price in ordinary course of business less estimated cost necessary to make the sale. It includes location premium/ discount prevailing on the balance sheet date. Inventories do not include commodities held in trust on behalf of its principals under agency agreements.
- iii) During the year wheat of 98.96 MT was deposited in company's warehouse. However, purchases against such stock has been booked in the subsequent financial year.

d) Cash & Cash Equivalents

Cash & Cash Equivalents includes cash-in-hand, balances with banks, cheques in hand and bank deposits. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

e) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

f) Amortization

- i) Preliminary expenses and Share Issue Expenses are amortized over a period of five years.
- ii) Admission fee given to Various Commodity Exchanges is being treated as deferred revenue expenditure and same is being written off in five years.

g) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i) Sale of product and services

- a) Revenue from sales is recognized at the transfer of significant risks and rewards of ownership to the buyer.
- b) Commission income is recognized on accrual basis.

ii) Other Income

- a) Gain on sale of Investment is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of the investment.
- b) In respect of Interest & Other heads of income, the Company follows the practice of recognizing income on accrual basis.

h) Investments

- i) Investments that are readily realisable and intended to be held for not more than a year are classified as current

investments. All other investments are classified as Non-Current Investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis.

- ii) Non-Current Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

i) Employee Benefits

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

j) Borrowing Costs

Borrowing costs are capitalized as part of the cost of qualifying asset when it is possible that it will result in future economic benefits and the cost can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

k) Earning Per Share

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

l) Operating Leases

The Company has entered into operating lease agreements. The operating lease agreements are one under which assets have been transferred by the lessor to the lessee for use purposes and risk & rewards of ownership are retained by the lessor. Lease rentals in respect of operating lease are recognized as revenue expenditure and accordingly charged to revenue on accrual basis.

m) Income Tax

- i) Tax expense for the year, comprising current tax and deferred tax are provided in the accounts for determination of net profit for the year.
- ii) Deferred tax is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

n) Provisions, Contingent Liabilities and Contingent Assets

- i) 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.
- ii) 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.
- iii) When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.
- iv) Contingent assets are neither recognized nor disclosed in the financial statements.

o) Segment Reporting

Segments are identified based on dominant source and nature of risks and returns and the internal organization and management structure. Inter segment revenue are accounted for on the basis of transactions which are primarily market led. Revenue and expenses which relate to enterprises as a whole and are not attributable to segments are included under "other unallocable expenditure net of unallocable income"

PARTICULARS	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
3) SHARE CAPITAL		
a) Authorised		
2,000,000 Equity Shares of ₹ 10/- each (Previous Year: 2,000,000 Equity Shares of ₹ 10/- each)	20,000,000	20,000,000
	<u>20,000,000</u>	<u>20,000,000</u>
b) Issued, Subscribed and Paid up		
Equity:		
1,500,000 Equity Shares of ₹ 10/- each (Previous Year: 1,500,000 Equity Shares of ₹ 10/- each)	15,000,000	15,000,000
	<u>15,000,000</u>	<u>15,000,000</u>
c) The Company has only one class of shares i.e. equity shares having a face value of ₹ 10/- each. Holder of equity share(s) is entitled to one vote per share.		
d) Reconciliation of the shares outstanding at the end of the year.		
Equity Shares		
Shares Outstanding at beginning of the year	1,500,000	1,500,000
Shares issued and brought back during the year	-	-
Shares Outstanding at the end of the year	<u>1,500,000</u>	<u>1,500,000</u>
e) 15,00,000 Equity Shares are held by BLB Limited, the holding Company alongwith its nominee shareholders.		
f) Details of shareholders holding more than 5% shares in the company		
Name of Shareholder	% of Holding	AS AT 31.03.2017 No. of Shares Held
		AS AT 31.03.2016 No. of Shares Held
BLB Limited, Holding Company (alongwith its nominee shareholders)	100	1,500,000
		1,500,000
4) RESERVES & SURPLUS		
i) Surplus in the statement of Profit & Loss account		
Opening Balance	171,581	-
Profit for the year	<u>(1,825,229)</u>	<u>171,581</u>
5) OTHER CURRENT LIABILITIES		
Other current liabilities	<u>75,984</u>	22,900
	<u>75,984</u>	<u>22,900</u>
6) SHORT-TERM PROVISIONS		
Provision for taxation	-	-
7) DEFERRED TAX ASSETS		
Deferred Tax assets		
Brought forward losses	-	125,630
8) OTHER NON-CURRENT ASSETS		
Membership expenses to the extent not w/off	-	459,832
Preliminary expenses to the extent not w/off	-	239,676
Taxes Paid	<u>35,943</u>	27,648
	<u>35,943</u>	<u>727,156</u>
Additional Information		
During the year the company has surrender its application for memberships of Multi commodity Exchange of India Ltd (MCX) and National Commodities & Derivatives Exchange Limited (NCDEX) Hence, membership expenses have been amortised in the current year.		
9) INVENTORIES		
Stock in trade (As valued & certified by one of the directors)		
Commodities held as stock-in-trade	9,219,991	-
	<u>9,219,991</u>	<u>-</u>

10) TRADE RECEIVABLE

Unconfirmed, unsecured but considered good

Others	-	229,500
	-	229,500

11) CASH & CASH EQUIVALENTS

Balances with banks

In current account	1,230,635	6,316,842
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In fixed deposit

- with a maturity period of less than 12 months	-	2,500,000
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Cash in Hand	221,913	182,149
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1,452,548	8,998,991
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Additional Information
Bank Fixed Deposit of Rs.NIL have been pledged with NCDEX (Previous year Rs.25.0 lacs)
12) OTHER CURRENT ASSETS
Unsecured, considered good

Prepaid Expenses	-	78,719
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Other current assets	2,713,854	19,335
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Advance to Commodity Exchanges & SEBI	-	5,015,150
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2,713,854	5,113,204
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13) REVENUE FROM OPERATIONS
Income from operation

Sale of products [Refer Note No. 29]	30,379,365	-
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Sale of Services	-	255,000
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30,379,365	255,000
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14) OTHER INCOME

Interest income	334,417	21,483
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Gain from sale of Investment	180,580	-
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514,997	21,483
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15) PURCHASES

Purchase of products [Refer Note No. 29]	37,524,361	-
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37,524,361	-
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16) CHANGE IN INVENTORIES OF STOCK-IN-TRADE

Stock in trade at the beginning of the year	-	-
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Less: Stock in trade at the end of the year	9,219,991	-
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(9,219,991)	-
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17) EMPLOYEE BENEFIT EXPENSE

Salary	974,538	-
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Staff welfare	19,916	-
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994,454	-
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18) FINANCIAL COST

Bank charges	2,721	114
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Interest	469,864	-
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472,585	114
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19) DEPRECIATION AND AMORTISATION EXPENSES

Membership Fees	459,832	114,958
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Preliminary expenses	239,676	59,919
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699,508	174,877
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20) OTHER EXPENSES
Administrative Expenses

Auditor's remuneration	57,500	22,900
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Legal & professional expenses	1,400	5,038
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Office & miscellaneous expenses	20,089	9,596
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Postage & Courier expenses	510	441
Printing & stationery	220	6,530
Rates & taxes	2,424	1,380
Rent charges	30,000	2,500
Software Expenses	31,500	-
	143,643	48,385
Operational Expenses		
Clearing & forwarding charges	67,904	-
Commodities Exchanges expenses	1,529,669	7,156
Freight expenses	119,250	-
Warehousing, DP & assaying charges	237,078	-
	1,953,901	7,156
	2,097,544	55,541

21) Segment Reporting

The Company's operations primarily comprise of Dealing in Commodities broadly falling in one segment as such there is no other reportable business segment as specified by Accounting Standard 17 issued by The Institute of Chartered Accountants of India.

22) DISCLOSURE ON SPECIFIED BANK NOTES (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	26000.00	25196.00	51196.00
(+) Permitted receipts	-	100000.00	100000.00
(-) Permitted payments	-	-51733.00	-51733.00
(-) Amount deposited in Banks	-26000.00	-	-26000.00
Closing cash in hand as on 30.12.2016	-	73463.00	73463.00

23) Operating Leases

Since the existing operating lease entered into by the company is cancelable on serving a notice of one month, as such there is no information required to be furnished as per AS-19

24) The company has not received any confirmation from suppliers who have registered themselves under the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the balance due to Micro & Small Enterprises as defined under the MSMED Act, 2006 is Nil. Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006.

25) Related Party Disclosure

I) List of Related Party

a) Key Management Personnel & Relatives	
1)	Sh. Brij Rattan Bagri (Director) Relatives: Smt. Malati Bagri (Wife)*, Ms. Nanditaa Bagri (Daughter), Sh. Siddharth Bagri (Son)*
b) Holding Enterprise	
	BLB Limited
c) Fellow Subsidiaries	
	BLB Commodities Limited
	BLB Global Business Limited
	Sri Chaturbhuj Properties Limited* (upto 28/11/2016)
	Sri Sharadamba Properties Limited*
*During the year the company has not entered into any transactions with the said parties.	

II) Related Party Transactions

Sl. No.	Nature of Transactions	Key Management Personnel & Relatives		Fellow Subsidiary		Holding Enterprise	
		2016-17 ₹	2015-16 ₹	2016-17 ₹	2015-16 ₹	2016-17 ₹	2015-16 ₹
1)	Loans taken:						
	- Op. balance	-	-	-	-	-	-

	- Sums accepted	5,000,000	-	-	-	12,500,000	10,000
	- Sums repaid	5,000,000	-	-	-	12,500,000	10,000
	- Cl. balance	-	-	-	-	-	-
2)	Clearing & forwarding charges	-	-	67,904	-	-	-
3)	Interest Paid	164,384	-	-	-	305,480	-
4)	Purchases	12,846,390	-	10,027,980	-	-	-
5)	Reimbursement	-	-	-	-	-	284,595
6)	Rent Expense	-	-	30,000	2,500	-	-
7)	Sales	11,525,238	-	9,562,307	-	-	-
8)	Year end Balance	-	-	2,707,787	-	-	-
	- Receivables/ (Payable)	-	-	-	-	-	-

26) Earning Per Share

Particulars		2016-17 ₹	2015-16 ₹
i)	Net Profit/(loss) after tax		
ii)	Weighted average number of equity shares of ₹10/- each for Earnings Per Share computation.	(1,825,229)	171,581
	For Basic Earning per Share	1500,000	392,877
	For Diluted Earning per Share	1500,000	392,877
iii)	Earnings Per Share (in `)		
	Basic	(1.22)	0.44
	Diluted	(1.22)	0.44

27) In the opinion of the Board of Directors, the aggregate value of Current Assets, Loans and Advances on realization, in the ordinary course of business, will not be less than the amount at which these are stated in the Balance Sheet.

28) The Company has withdrawn its applications made for obtaining memberships of Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) on account of changes in business plan. The amount paid to MCX, NCDEX and SEBI towards admission & registration fees and other deposits has been refunded by the exchanges after deduction of non-refundable part.

29) Additional information in respect of the stocks, purchase and sales are as under:

Trading Particulars of Commodities	2016-17 ₹ in Lacs	2015-16 ₹ in Lacs
Purchases		
- Sugar	283.04	-
- Other Agri Commodities	92.20	-
	375.24	
Sales		
- Sugar	303.79	-
- Other Agri Commodities	-	-
	303.79	-
Closing Stock		
- Sugar	-	-
- Other Agri Commodities	92.20	-
	92.20	-

30) During the year the Board of Directors in its meeting held on 25/03/2017 has decided to merge the Company with BLB Limited, its holding company in terms of draft Composite Scheme of Arrangement adopted. The process of merger is subject to applicable regulatory approvals.

31) Previous year's figures have been regrouped and/ or rearranged wherever necessary to conform to this year's classification.

For **ROHIT K C JAIN & CO**
Chartered Accountants
FRN - 020422N

For and on behalf of the Board of Directors

CA. RITESH WAHAL
Partner
Membership No.: 517197

BRIJ RATTAN BAGRI
Director
DIN - 00007441

VIKASH RAWAL
Director
DIN - 00282609

Place: New Delhi
Date: 29th May, 2017

CAPRISE COMMODITIES LIMITED
PROVISIONAL BALANCE SHEET AS AT 31ST MARCH, 2018

(in...₹)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Assets			
Non-Current Assets			
Deferred tax Assets	1,481,344	496,252	203,263
Total Non-Current Assets	1,481,344	496,252	203,263
Current Assets			
Inventories	-	9,219,991	-
Financial Assets			
i. Investments	7,516,788	-	-
ii. Trade Receivables	-	-	229,500
iii. Cash and Cash Equivalents	1,102,703	1,452,548	6,498,991
iv. Bank balances other than (iii) above	-	-	2,519,335
v. Other Financial Assets	-	2,713,854	3,500,000
Current Tax Assets (Net)	33,795	27,187	18,892
Other Current Assets	-	25,500	237,419
Total Current Assets	8,653,286	13,439,080	13,004,137
Total Assets	10,134,630	13,935,332	13,207,400
Equity and Liabilities			
Equity			
Equity Share Capital	15,000,000	15,000,000	15,000,000
Other Equity	(4,943,260)	(1,140,652)	(1,815,500)
Total Equity	10,056,740	13,859,348	13,184,500
Liabilities			
Current Liabilities			
Financial Liabilities			
i. Trade and Other Payables	54,000	63,820	22,900
Other Current Liabilities	23,890	12,164	-
Total Current Liabilities	77,890	75,984	22,900
Total Equity and Liabilities	10,134,630	13,935,332	13,207,400

For Caprise Commodities Limited

Place : New Delhi
Dated : 28th May 2018

VIKASH RAWAL
Director

CAPRISE COMMODITIES LIMITED
PROVISIONAL STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018

(in...₹)

Particulars	2017-2018	2016-2017
Revenue from Operations	9,136,917	30,379,365
Others Income	103,223	334,417
Others Gains/(Losses) - Net	(3,246,090)	180,580
Total Income	5,994,050	30,894,362
Purchase of Stock-In-Trade	592,040	37,524,361
Changes in Inventories of Stock-in-Trade	9,219,991	(9,219,991)
Employee Benefit Expense	270,806	994,454
Depreciation and Amortisation Expense	-	89,500
Finance Costs	189,114	472,585
Other Expenses	509,297	651,594
Total Expenses	10,781,248	30,512,503
Profit / (loss) before tax	(4,787,198)	381,859
Tax Expenses		
i) Current Tax	502	-
ii) Deferred Tax	(985,092)	(292,989)
Total Tax Expenses	(984,590)	(292,989)
Profit / (loss) for The Year	(3,802,608)	674,848
Total Comprehensive Income for the Year	(3,802,608)	674,848
Earnings per equity share of Face Value of ₹ 10/- each		
Basic earnings per share (in ₹)	(2.54)	0.45
Diluted earnings per share (in ₹)	(2.54)	0.45

For Caprise Commodities Limited

Place : New Delhi
 Dated : 28th May 2018

VIKASH RAWAL
 Director

INDEPENDENT AUDITOR'S REPORT**To the Members of Sri Sharadamba Properties Limited****Report on the Financial Statements**

We have audited the accompanying standalone financial statements of **Sri Sharadamba Properties Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 of 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 of 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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 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. 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2017, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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" a statement on the matters specified in the paragraph 3 and 4 of the order.
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 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 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act. and
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B" ; and
 - g) 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 does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

- iv) The Company has provided requisite disclosures in its standalone financial statement as to holding as well as dealing in Specified Bank Notes during the period from 8th November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the Company. [Refer to Note 18]

For Shiv & Associates
Chartered Accountants
FRN: 009989N

Place: New Delhi
Date: 29/05/2017

Manish Gupta
Partner
M.no.095518

'ANNEXURE – A' TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended on March 31, 2017, we report that

The matters contained in paragraph 3 of the Companies (Auditor's Report) Order, 2016, are as follows:

- i) (a) The Company does not have any fixed asset as on the date of report. Therefore the reporting under the clause is not applicable.
(b) In view of reply at (a) above, the same is not applicable.
(c) In view of reply at (a) above, the same is not applicable.
- ii) The Company does not have any inventory as on the date of report. Therefore the reporting under the clause is not applicable.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. In view of above, sub clause (a), (b) and (c) is not applicable.
- iv) According to the information and explanations given to us, the Company has not given any loans, guarantees, security or made investments, therefore the provisions of Clause 3(iv) of the companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public as per provisions of Section 73 to 76 of Companies Act, 2013 and Company (Acceptance of Deposits) Rules, 2014, therefore the reporting under the clause is not applicable.
- vi) As per the provision of sub section (1) of Section 148 of the Companies Act, 2013 maintenance of cost records prescribed by the Central Government is not applicable to the Company, therefore the reporting under the clause is not applicable.
- vii) (a) According to the records, the Company is regular in depositing undisputed statutory dues. Income Tax is applicable over the company. However Provident Fund, Service Tax, Employee's State Insurance, Sales Tax, Duty of Customs, duty of Excise, Value added Tax, Cess and other statutory dues are not applicable.
Further there are no arrears of outstanding statutory dues as on the reporting period concerned for a period of more than six months from the date they became due.
(b) According to the information and explanations given to us, there are no amounts payable in respect of income tax or sales tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute, therefore reporting of amounts involved and forum where dispute is pending is not applicable.
- viii) The Company has no loan or borrowings from financial institutions, banks, government or dues to debenture holders during the period of audit. Hence the default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders is not applicable; therefore the reporting under the clause is not applicable.
- ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the period of audit; therefore reporting under the clause is not applicable.
- x) There is no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the period of audit, therefore the reporting under the clause is not applicable.
- xi) Managerial remuneration is not paid or payable by the Company during the period of audit and therefore the reporting under the clause is not applicable.
- xii) The Company is not a Nidhi Company and therefore the reporting clause is not applicable.
- xiii) All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period of audit under review and therefore the reporting under the clause is not applicable.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him and therefore the reporting under the clause is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934 and therefore reporting under the clause is not applicable.

For Shiv & Associates
Chartered Accountants
FRN: 009989N

Place: New Delhi
Date: 29/05/2017

Manish Gupta
Partner
M.no.095518

Annexure-B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Sri Sharadamba Properties Limited** ("the Company") as of 31st March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over financial reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143 (10) of Companies Act, 2013, to the extent applicable to audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and is such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls systems over financial reporting

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of control, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31 March 2017, based on the internal controls over financial reporting criteria established by Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For Shiv & Associates
Chartered Accountants
FRN: 009989N

Place: New Delhi
Date: 29/05/2017

Manish Gupta
Partner
M.no.095518

BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	NOTE NO.	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
I) EQUITY AND LIABILITIES			
1) SHAREHOLDER'S FUNDS			
a) Share capital	3	24,000,000	24,000,000
b) Reserves and surplus	4	23,013,717	23,191,089
		47,013,717	47,191,089
2) NON-CURRENT LIABILITIES			
a) Long term Borrowings	5	47,000,000	42,000,000
3) CURRENT LIABILITIES			
a) Other current liabilities	6	4,684,914	4,218,250
b) Short-term provisions	7	-	12,331
Total		98,698,631	93,421,670
II) ASSETS			
1) Non-current assets			
a) Long term loans and advances	8	97,705,790	93,049,626
2) Current assets			
a) Current investments	9	800,000	-
b) Cash and cash equivalents	10	192,841	372,044
Total		98,698,631	93,421,670
Significant Accounting Policies and Notes on Financial Statements	1 to 22		

As per our report of even date annexed
For **SHIV & ASSOCIATES**
Chartered Accountants
FRN. 009989N

For and on behalf of the Board of Directors

(MANISH GUPTA)
Partner
M.No.095518

VIKRAM RATHI
Director
DIN - 00007325

VIKASH RAWAL
Director
DIN - 00282609

Place: New Delhi
Date: 29th May, 2017

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017

PARTICULARS	NOTE NO.	2016-2017 ₹	2015-2016 ₹
REVENUE			
Other income	11	-	124,657
Total Revenue		<u>-</u>	<u>124,657</u>
EXPENSES			
a) Employee Benefit Expenses	12	105,500	-
b) Amortization expenses	13	-	9,201
c) Other expenses	14	71,703	93,554
Total Expenses		<u>177,203</u>	<u>102,755</u>
(LOSS)/PROFIT BEFORE TAX		(177,203)	21,902
Less: Tax expenses			
- Current tax		-	12,331
- Tax relating to earlier years		169	3,484
(LOSS)/PROFIT FOR THE PERIOD		<u>(177,372)</u>	<u>6,087</u>
EARNINGS PER SHARE (Face value Rs.10/-)	15		
a) Basic earnings per share (₹)		(0.07)	0.00
b) Diluted earnings per share (₹)		(0.07)	0.00
Significant Accounting Policies and Notes on Financial Statements	1 to 22		

As per our report of even date annexed
For **SHIV & ASSOCIATES**
Chartered Accountants
FRN. 009989N

For and on behalf of the Board of Directors

(MANISH GUPTA)
Partner
M.No.095518

VIKRAM RATHI
Director
DIN - 00007325

VIKASH RAWAL
Director
DIN - 00282609

Place: New Delhi
Date: 29th May, 2017

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

PARTICULARS	NOTE NO.	2016-2017 ₹	2015-2016 ₹
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net (Loss)/Profit before tax as per Statement of Profit and Loss		(177,203)	21,902
Adjustment for:			
Preliminary & Share expenses Written Off		-	9,201
Gain on sale of Investments		-	(124,187)
Operating profit before working capital changes		(177,203)	(93,084)
Adjustment for:			
Trade payables		466,664	771,328
Cash generated from operations		289,461	678,244
Direct taxes paid.		(12,500)	(44,910)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		276,961	633,334
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Investments		(800,000)	-
Sale of Investments		-	3,624,187
Capital advances		(4,656,164)	(4,200,000)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(5,456,164)	(575,813)
C) CASH FLOW FROM FINANCING ACTIVITIES :			
Inter Corporate Deposit		5,000,000	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		5,000,000	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	10	(179,203)	57,521
Cash and Cash Equivalents - Opening Balance		372,044	314,523
Cash and Cash Equivalents - Closing Balance		192,841	372,044

As per our report of even date annexed
For **SHIV & ASSOCIATES**
Chartered Accountants
FRN. 009989N

For and on behalf of the Board of Directors

(MANISH GUPTA)
Partner
M.No.095518

VIKRAM RATHI
Director
DIN - 00007325

VIKASH RAWAL
Director
DIN - 00282609

Place: New Delhi
Date: 29th May, 2017

1) SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**1) Background:**

The company Sri Sharadamba Properties Limited was incorporated under the Companies Act, 1956 on 07/12/2010 with the main object of doing business of real estate. It is a wholly owned subsidiary of BLB Limited.

2) Significant Accounting Policies:**a) Basis of preparation of financial statements**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

b) Use of Estimates

The preparations of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

c) Cash & Cash Equivalents

Cash & Cash Equivalents comprise of cash-in-hand and balances with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

d) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

e) Revenue Recognition

Revenue is primarily derived from operational activities are recognized on accrual basis.

Other Income

i) Gain on sale of Investment is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of the investment.

ii) Revenue from Other heads of income is recognized on accrual basis.

f) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

g) Borrowing Costs

Borrowing costs are capitalized as part of the cost of qualifying asset when it is possible that will result in future economic benefits and the cost can be measured reliably. Other borrowing costs are recognized as an expense in the period in which they are incurred.

h) Earning per share

Basic earnings per share is computed by dividing the Profit/(Loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

i) Income Tax

i) Tax expense for the year, comprising current tax and deferred tax are provided in the accounts for determination of net profit for the year.

ii) Current tax is calculated on the basis of applicable provisions of the Income tax Act, 1961.

iii) Deferred tax is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

iv) Taxes related to prior periods if any are charged to the Statement of Profit & Loss in the year of payment.

j) Impairment of Assets

i) The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists the company estimates the recoverable amount of the assets or the recoverable amount of the cash generating unit to which the assets belongs, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit & loss account.

If at the balance sheet date there is an indication that the assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

k) Provisions and Contingent liabilities

i) 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. 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. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made.

l) Miscellaneous Expenditure

Preliminary expenses and Share issue expenses are amortized over a period of five years from the commencement of business.

PARTICULARS	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹		
3) SHARE CAPITAL				
a) Authorised				
5,000,000 Equity Shares of ₹ 10/- each (Previous Year: 5,000,000 Equity Shares of ₹ 10/- each)	50,000,000	50,000,000		
	<u>50,000,000</u>	<u>50,000,000</u>		
b) Issued, Subscribed and Paid up				
Equity:				
2,400,000 Equity Shares of ₹ 10/- each fully paid up (Previous year : 2,400,000 Equity Shares of ₹ 10/- each)	24,000,000	24,000,000		
	<u>24,000,000</u>	<u>24,000,000</u>		
c) The Company has only one class of shares i.e. equity shares having a face value of ₹ 10/- each. Holder of equity share(s) is entitled to one vote per share.				
d) Reconciliation of the shares outstanding at the end of the year.				
Equity Shares				
Shares outstanding at the beginning of the year	2,400,000	2,400,000		
Shares Issued during the year	Nil	Nil		
Shares brought back during the year	Nil	Nil		
Shares Outstanding at the end of the year	<u>2,400,000</u>	<u>2,400,000</u>		
e) Details of shareholders holding more than 5% shares in the company				
Name of Shareholder	AS AT 31.03.2017		AS AT 31.03.2016	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
BLB Limited, holding Company (alongwith its nominee shareholders)	2,400,000	100	2,400,000	100
PARTICULARS				
	AS AT 31.03.2017 ₹		AS AT 31.03.2016 ₹	
4) RESERVES & SURPLUS				
i) Securities Premium Account				
Opening Balance	23,000,000		23,000,000	
ii) Surplus in the Statement of Profit & Loss account				
Opening Balance	191,089		185,002	
(Loss)/Profit for the year	<u>(177,372)</u>	13,717	<u>6,087</u>	191,089
	Total	<u>23,013,717</u>		<u>23,191,089</u>
PARTICULARS				
	AS AT 31.03.2017 ₹		AS AT 31.03.2016 ₹	
5) LONG TERM BORROWING				
Unsecured Loans				
- Loan from related party (Refer Note No. 20(ii))	47,000,000		42,000,000	
	Total	<u>47,000,000</u>	<u>42,000,000</u>	

PARTICULARS	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
6) OTHER CURRENT LIABILITIES		
Interest Payable	4,190,548	3,780,000
Audit Fees Payable	17,250	17,250
Other current liabilities	477,116	421,000
Total	4,684,914	4,218,250
7) SHORT-TERM PROVISIONS		
Provision for taxation	-	12,331
Total	-	12,331
8) LONG TERM LOANS AND ADVANCES		
(Unsecured and Considered good)		
Capital Advances for booking of office space	85,416,749	85,416,749
Borrowing cost capitalised	12,289,041	7,632,877
Total	97,705,790	93,049,626
9) CURRENT INVESTMENT		
(AT COST)		
Current Investment (Non Trade)		
Un-quoted (Fully Paid-up Mutual Fund Units)		
- Reliance Liquid Fund [Par Value ₹ 1000/-] (Units:317.556 Previous year: Nil)	800,000	-
Aggregate cost of unquoted Investments	800,000	-
NAV as on last date of the year	833,667	-
Total	800,000	-
10) CASH & CASH EQUIVALENTS		
Balances with Banks		
In Current Account	51,433	224,835
Cash in Hand	141,408	147,209
Total	192,841	372,044
PARTICULARS	2016-2017 ₹	2015-2016 ₹
11) OTHER INCOME		
Gain on sale of Current Investments	-	124,187
Misc. Income	-	470
Total	-	124,657

12) EMPLOYEE BENEFIT EXPENSES

Salary	105,500	-
Total	105,500	-

13) AMORTISATION EXPENSES

Share issue Expenses written off	-	9,201
Total	-	9,201

14) OTHER EXPENSES

Administrative Expenses

Auditor's remuneration	17,250	17,250
Legal & professional expenses	48,900	55,650
Interest on TDS	-	15,448
ROC filling fees	3,808	2,456
Printing & stationery	1,745	2,750
Total	71,703	93,554

15) EARNINGS PER SHARE

i) Net (Loss)/Profit after tax	(177,372)	6,087
ii) Weighted average number of equity shares of ₹ 10/- for computation of Earnings Per Share .	2,400,000	2,400,000
iii) <u>Earnings Per Share</u>		
Basic Earnings Per Share	(0.07)	0.00
Diluted Earnings Per Share	(0.07)	0.00

16) Contingent liabilities and Commitments to the extent not provided for:-

- i) Estimated amount of contracts remaining to be executed on capital account and not provided for as on 31/03/2017: ₹ 55,131,252/- (Previous year: ₹ 55,131,252/-).

17) The Company has not received any intimation from 'Suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. However there are no dues outstanding to any suppliers as on Balance Sheet date.

18) Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016.

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	10000.00	76121.50	86121.50
(+) Permitted receipts	-	60000.00	60000.00
(-) Permitted payments	-	-9000.00	-9000.00
(-) Amount deposited in Banks	-10000.00	-	-10000.00
Closing cash in hand as on 30.12.2016	-	127121.50	127121.50

19) Segment Accounting

The Company has not yet commenced its business as such there is no reportable segment as specified by Accounting Standard 17 issued by The Institute of Chartered Accountants of India.

20) Related Party Disclosure

I) List of Related Party

a) Key Management Personnel & Relatives

Sh. Brij Rattan Bagri (Director)*

b) Holding Enterprise

BLB Limited

c) Fellow Subsidiaries

- a) BLB Commodities Limited*
- b) BLB Global Business Limited*
- c) Caprise Commodities Limited*
- d) Sri Chaturbhuj Properties Limited* (upto 28/11/2016)

* During the year the company has not entered into any transactions with the said parties.

II) Related Party Transactions

Nature of Transactions		2016-2017 ₹	2015-2016 ₹
a)	Unsecured Loan		
	i) Opening balance	42,000,000	42,000,000
	ii) Un-secured loan accepted	5,000,000	-
	iii) Un-secured loan Repaid	-	-
	iv) Closing balance	47,000,000	42,000,000
b)	Interest Paid / Payable	4,656,164	4,200,000
c)	Year end Balance		
	Interest Payable	41,90,548	3,780,000

21) During the year the Board of Directors in its meeting held on 25/03/2017 has decided to merge the Company with BLB Limited, its holding company in terms of draft Composite Scheme of Arrangement adopted. The process of merger is subject to applicable regulatory approvals.

22) Previous year's figures have been regrouped and/ or rearranged wherever necessary to conform to this year's classification.

As per our report of even date annexed
For **SHIV & ASSOCIATES**
Chartered Accountants
FRN. 009989N

For and on behalf of the Board of Directors

(MANISH GUPTA)
Partner
M.No.095518

VIKRAM RATHI
Director
DIN - 00007325

VIKASH RAWAL
Director
DIN - 00282609

Place: New Delhi
Date: 29th May, 2017

SRI SHARADAMBA PROPERTIES LIMITED
PROVISIONAL BALANCE SHEET AS AT 31ST MARCH, 2018

(in...₹)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Assets			
Non-Current Assets			
Deferred tax Assets (net)	6,692,257	6,220,102	6,057,983
Total Non-Current Assets	6,692,257	6,220,102	6,057,983
Current Assets			
Financial Assets			
i. Investments	2,730,310	833,667	-
ii. Cash and Cash Equivalents	222,618	192,841	372,044
Other Current Assets	17,500,000	72,916,749	72,916,749
Total Current Assets	20,452,928	73,943,257	73,288,793
Total Assets	27,145,185	80,163,359	79,346,776
Equity and Liabilities			
Equity			
Equity Share Capital	24,000,000	24,000,000	24,000,000
Other Equity	3,116,985	4,478,445	9,116,195
Total Equity	27,116,985	28,478,445	33,116,195
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
- Borrowings	-	47,000,000	42,000,000
Total Non-Current Liabilities	-	47,000,000	42,000,000
Current Liabilities			
Financial Liabilities			
- Trade and Other Payables	28,200	4,218,298	3,797,250
Other Current Liabilities	-	466,616	421,000
Current Tax Liabilities (Net)	-	-	12,331
Total Current Liabilities	28,200	4,684,914	4,230,581
Total Liabilities	28,200	51,684,914	46,230,581
Total Equity and Liabilities	27,145,185	80,163,359	79,346,776

For Sri Sharadamba Properties Limited

Place : New Delhi
Dated : 28th May 2018

VIKASH RAWAL
Director

SRI SHARADAMBA PROPERTIES LIMITED

PROVISIONAL STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2018

(in...₹)

Particulars	2017-2018	2016-2017
Revenue from Operations	465,760	-
Others Gains/(Losses) - Net	74,288	33,667
Total Income	540,048	33,667
Employee Benefit Expense	-	105,500
Finance Costs	2,256,236	4,656,164
Other Expenses	117,427	71,703
Total Expenses	2,373,663	4,833,367
Loss before tax	(1,833,615)	(4,799,700)
Tax Expenses		
i) Current Tax	-	169
ii) Deferred Tax	(472,155)	(162,119)
Total Tax Expenses	(472,155)	(161,950)
Profit for The Year	(1,361,460)	(4,637,750)
Total Comprehensive Income for the Year	(1,361,460)	(4,637,750)
Earnings per equity share of Face Value of ` 10/- each		
Basic earnings per share (in ₹)	(0.57)	(1.93)
Diluted earnings per share (in ₹)	(0.57)	(1.93)

For Sri Sharadamba Properties Limited

Place : New Delhi
Dated : 28th May 2018

VIKASH RAWAL
Director



BLB LIMITED

CIN: L67120HR1981PLC051078

Regd. Office: SCO (SHOP CUM OFFICE) NO. 22, SPRING FIELD COLONY,
EXTENSION NO. 1, NEAR SECTOR 31-32 FARIDABAD, HARYANA – 121003

ATTENDANCE SLIP

For NCLT Convened Meeting of Equity Shareholders of BLB LIMITED


Proposed Scheme of Arrangement of Amalgamation of BLB Commodities Limited (Transferor Company-1), BLB Global Business Limited (Transferor Company-2), Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company) and their respective shareholders and creditors pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013.

Folio No./ DPID & Client ID	:	
Total no. of Shares:	:	
Name of the Sole / First Equity Shareholder	:	
Joint Equity Shareholder(s), if any. (In case joint holder is attending the meeting)	:	
Name of Proxy/Authorized Representative	:	
Address	:	

I/We hereby record my/our presence at the NCLT Convened meeting of Equity Shareholders of the Company pursuant to the Order dated 23.05.2018 in the Company Application (CAA) No. 09/Chd/Hry/2018, will be held on Saturday, 07th July, 2018; at 11:00 a.m. at Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana.

Signature of Equity Shareholder/ Proxy Holder / Authorized Representative





BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI
COMPANY APPLICATION NO. CA (CAA) No. 09/Chd/Hry/ 2018

IN THE MATTER OF:
SECTIONS 230 and 232 OF THE COMPANIES ACT, 2013

AND
BLB COMMODITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-1
(APPLICANT COMPANY - 1)

AND

BLB GLOBAL BUSINESS LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-2
(APPLICANT COMPANY - 2)

AND

CAPRISE COMMODITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-3
(APPLICANT COMPANY - 3)

AND

SRI SHARADAMBA PROPERTIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.

TRANSFEROR COMPANY-4
(APPLICANT COMPANY - 4)

WITH

BLB LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.

TRANSFeree COMPANY
(APPLICANT COMPANY - 5)



FORM NO. MGT – 11

PROXY FORM

(Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s) :
Registered Address :
E-mail ID :
Folio No./ DPID Client ID :

I / We being the Member(s) of _____ equity shares of Rs.1/- each of BLB Limited hereby appoint:

1. Name :
Address :
E-mail ID: Signature

or failing him / her

2. Name :
Address :
E-mail ID: Signature

or failing him / her

3. Name :
Address :
E-mail ID: Signature

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Hon'ble National Company Law Tribunal (NCLT) convened meeting of the equity shareholders of the Company, to be held on Saturday, 07th July, 2018 on 11:00 a.m. at Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana and at any adjournment(s) thereof in respect of the resolution, as indicated below:

Item No.	Description of the Resolution
1.	Resolution for approval of the Scheme of Arrangement for Amalgamation of BLB Commodities Limited (Transferor Company-1), BLB Global Business Limited (Transferor Company-2), Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company) and their respective shareholders and creditors pursuant to the provisions of Section 230 to 232 and other provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

Signed this _____ day of _____ 2018

Signature of the Member(s) : _____

Signature of Proxy holder(s): _____

ADD
REVENUE
STAMP

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI
COMPANY APPLICATION NO. CA (CAA) No. 09/Chd/Hry/ 2018**

IN THE MATTER OF:

**SECTIONS 230 and 232 OF THE COMPANIES ACT, 2013
AND**

**BLB COMMODITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.**

**TRANSFEROR COMPANY-1
(APPLICANT COMPANY - 1)**

**AND
BLB GLOBAL BUSINESS LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.**

**TRANSFEROR COMPANY-2
(APPLICANT COMPANY - 2)**

**AND
CAPRISE COMMODITIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.**

**TRANSFEROR COMPANY-3
(APPLICANT COMPANY - 3)**

**AND
SRI SHARADAMBA PROPERTIES LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.**

**TRANSFEROR COMPANY-4
(APPLICANT COMPANY - 4)**

**WITH
BLB LIMITED
HAVING ITS REGISTERED OFFICE AT
SCO (SHOP CUM OFFICE) No. 22,
SPRING FIELD COLONY, EXTENSION No. 1,
NEAR SECTOR 31-32 FARIDABAD, HARYANA - 121003.**

**TRANSFeree COMPANY
(APPLICANT COMPANY - 5)**

FORM NO. MGT.12

Polling Paper

***[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the
Companies (Management and Administration) Rules, 2014]***

Name of the Company: **BLB Limited**

CIN: L67120HR1981PLC051078

Registered office: SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad-121003 Haryana

BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the Sole/ First Named Equity Shareholder (In block letters).	
2.	Joint Equity Shareholder(s), if any. (In case joint holder is attending the meeting)	
3.	Name of the Proxy / Authorised Representative.	
4.	Postal address	
5.	Registered folio No.	
6.	Class of Shares	EQUITY SHARES



I hereby exercise my vote at the National Company Law Tribunal, Chandigarh Bench, Chandigarh convened Meeting of the Equity Shareholders of BLB Limited (“Transferee Company”), held on Saturday 07th July, 2018 on 11:00 a.m. at Magpie Tourist Resort (A Unit of Haryana Tourism Corporation Limited), Sector 16A, Mathura Road, Faridabad – 121002, Haryana in respect of Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Item No.	Description of Resolution	No. of Shares held by the Shareholder	I assent to the Resolution (FOR)	I dissent from the Resolution (AGAINST)
1.	The Scheme of Arrangement for Amalgamation of BLB Commodities Limited (Transferor Company-1), BLB Global Business Limited (Transferor Company-2), Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company) and their respective shareholders and creditors pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with Rule 3 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. (As per Resolution given in the Notice of the National Company Law Tribunal, Chandigarh Bench, Chandigarh convened Meeting of the Equity Shareholders of BLB Limited (Transferee Company) will be held on 7th July, 2018.)			

(Signature of the Shareholder/Proxy/ Authorised Representative)

Place: 07/07/2018

Date: Faridabad

FOR OFFICE USE

Equity Shares held by Shareholder Records _____

Date & Time on which Proxy Form, if any, Lodged with the Company _____

Signature of Chairperson
Appointed by the National Company Law Tribunal,
Chandigarh, Chandigarh

Signature of Alternate Chairperson
Appointed by the National Company Law Tribunal,
Chandigarh Bench, Chandigarh

Signature of Scrutinizer
Appointed by the National Company Law Tribunal, Chandigarh Bench, Chandigarh


BLB LIMITED

CIN: L67120HR1981PLC051078

Regd. Office: SCO (SHOP CUM OFFICE) NO. 22, SPRING FIELD COLONY, EXTENSION NO. 1, NEAR SECTOR
31-32 FARIDABAD, HARYANA – 121003**ENTRY PASS**
FOR MEETING OF EQUITY SHREOLDERS TO BE HELD ON

(To be retained throughout the Meeting)

Folio No	:	
Total no. of Shares:	:	
Name of the Sole / First Equity Shareholder	:	
Joint Equity Shareholder(s), if any. (In case joint holder is attending the meeting)	:	
Name of Proxy/Authorized Representative	:	
Address	:	

Signature of Equity Shareholder/ Proxy Holder / Authorized Representative

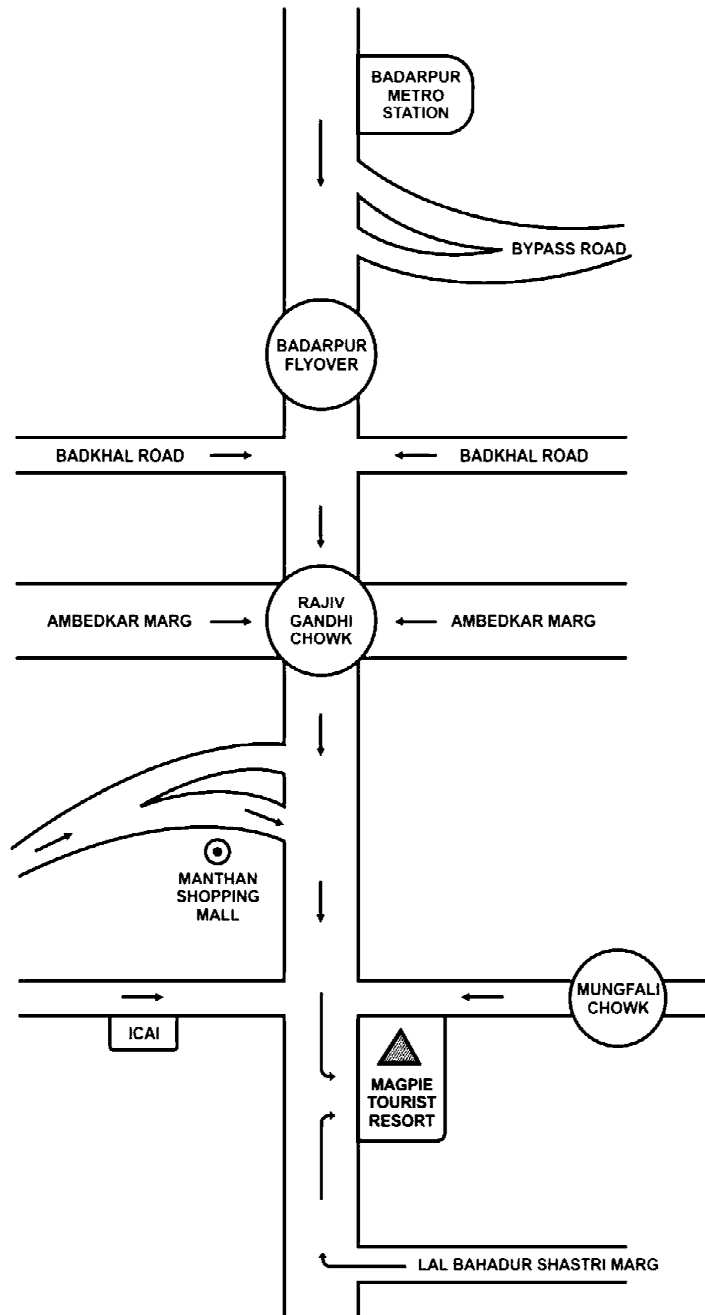
Notes for Registration of Attendance and Poll:

1. Equity Shareholders are requested to produce attendance slips duly signed, get their entry pass stamped.
2. Entry pass should be retained throughout the meeting.
3. Poll will be conducted in respect of the NCLT Convened meeting. When the poll is announced by the Chairman of the meeting, the poll sheet will be distributed to all the Equity Shareholders present inside the venue of the meeting as ordered by the NCLT.

Shareholders are requested to be seated and the poll sheet will reach them at their seats.

4. Poll sheet is to be signed by the Shareholders or proxy present, exactly as per the specimen signature registered with the Company.
5. The venue is equipped with or has to facilitate any clarifications on Equity Shareholders of the Company.
6. Polling paper duly completed in all respects should be deposited in Poll Box kept near the stage of the venue.
7. If the Equity Shareholders wants to vote in favor of the Scheme put "FOR" and in case intend to vote against the Scheme put "AGAINST".
8. Equity Shareholders are requested to bring a photo identity card along with them such proof shall be retained throughout the meeting.





BLB LIMITED

CIN: L67120HR1981PLC051078

Regd. Office: SCO (Shop Cum Office) No. 22, Spring Field Colony, Extension No. 1, Near Sector 31-32 Faridabad, Haryana - 121003

Tel .No: 011-49325600 / Email: csblb@blblimited.com/infobl@blblimited.com

Website: www.blblimited.com

POSTAL BALLOT FORM

Serial No.:

1. Name of Equity Shareholder(s)
(Including Joint holders, if any)
2. Registered address of the
Sole first named shareholder
3. Registered Folio No. / DP ID No. & Client ID No.
4. I / We hereby exercise my / our vote in respect of the Resolution to be passed through postal ballot for the business stated in the accompanying notice dated 2nd June, 2018 by sending my / our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below.

Item No.	Description of the Resolution	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
	Approval for the Scheme of arrangement for Amalgamation of BLB Commodities Limited (Transferor Company-1), BLB Global Business Limited (Transferor Company-2), Caprise Commodities Limited (Transferor Company-3) and Sri Sharadamba Properties Limited (Transferor Company-4) with BLB Limited (Transferee Company) and their respective shareholders and creditors pursuant to the provisions of Section 230 to 232 and other provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.			

Place :

Date :

Signature of the Shareholder

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password / PIN
108410		

Note: Please read the instructions printed overleaf carefully before exercising your vote

INSTRUCTIONS

INSTRUCTION TO MEMBERS OPTING VOTE BY WAY OF POSTAL BALLOT

- a) Shareholders desiring to exercise vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, **Mr. Prince Chadha**, at # 48/Sector 41-A, Chandigarh-160036 in the enclosed postage prepaid self-addressed envelope, Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Shareholder will also be accepted.
- b) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named shareholder and in his absence by the next named Shareholder.
- c) In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc) the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
- d) The signature of the Shareholder on this Postal Ballot Form should be as per specimen signature furnished by National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in the dematerialized form or in the physical form, respectively.
- e) Completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. **17:00 hours on Friday, 6th July 2018**. Postal Ballot Forms received after this date will be considered invalid.
- f) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.
- g) Shareholders seeking duplicate postal Ballot Form can write to the Company or to the e-mail ID csblb@blblimited.com/infobl@blblimited.com. However, completed and signed duplicate Postal Ballot Forms should, however, reach the Scrutinizer not later than the close of working hours i.e. 17:00 hours on Friday, 6th July 2018.
- h) Shareholders are requested not to send any other paper along with this Postal Ballot Form.

INSTRUCTION TO MEMBERS OPTING TO VOTE BY WAY OF E-VOTING

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

DETAILS ON STEP 2 IS GIVEN BELOW:**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to prince.chadha88@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Please note:

- i. Members are eligible to cast vote electronically only if they are holding shares as on the cut-off date i.e **31st December, 2017**.
- ii. The voting period shall commence at **09.00 AM on Thursday, 7th June, 2018** and shall close at **05.00 P.M on Friday, 6th July 2018**.
- iii. The e-voting module shall be disabled by NSDL at **05.00 P.M on Friday, 6th July 2018**, e-voting shall not be allowed beyond the said date and time.

GENERAL INFORMATION

- a) There will be one postal Ballot Form/e-voting for every Client ID No./Folio No. irrespective of the number of joint holders.
- b) A person, whose name appears in the register of Members / Beneficial owners as on cut-off date i.e **31st December, 2017** only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
- c) Shareholders can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In Case you are opting for voting by Postal Ballot, then please do not cast your vote by e-voting and vice versa. In the event Members casts his / her votes through both the processes i.e E-Voting and Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
- d) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and remote e-voting manual available at www.evoting.nsdl.com or call on toll free no. 1800-222-990.
- e) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the company as on the cut-off date of **31st December, 2017**.
- f) Members can also download the notice of the meeting at www.blblimited.com for exercising their e-voting rights.
- g) Members who have cast their vote through remote e-voting prior to the meeting may attend the meeting but shall not be allowed to cast their vote again.
- h) The Hon’ able National Company Law Tribunal (NCLT) – Chandigarh Bench vide its orders dated 23.05.2018 has appointed Mr. Raktim Gogoi as Chairperson, Mr. Aditya Jain Advocate as Alternate Chairperson and Mr. Prince Chadha, Practicing Company Secretary as the Scrutinizer of the said meeting of equity shareholders of the Transferee Company.
- i) The Scrutinizer will submit his combined report to the Chairman of the meeting after completion of the scrutiny of the votes cast by the equity shareholders, which includes Public Shareholders, of the Transferee Company through e-voting process, and postal ballot and physical ballot paper cast during physical meeting. The scrutinizer will also submit a separate report with regard to the result of the postal ballot and e-voting in respect of Public shareholders. The scrutinizer’s decision on the validity of the vote (including e-votes) shall be final.
- j) The Results will be published in the website of the Company, www.blblimited.com and intimated to stock exchange on which shares of the company is listed and shall also be advertised in newspapers viz. Business Standard (English, Haryana edition) and Jansatta (Hindi, Haryana Edition) after receiving the report from Scrutinizer.

BUSINESS REPLY ENVELOPE

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Stamp
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Rs. 5/-

To
PRINCE CHADA
The Scrutinizer
BLB LIMITED
48/ Sector 41-A,
Chandigarh-160036
Phone : 75086-35880

FOR SPECIMEN