



# ***BLB LIMITED***

---

***FINANCIAL STATEMENTS***  
*for Financial Year ended 31<sup>st</sup> March, 2014*

INDEPENDENT AUDITORS' REPORT

To the Members of BLB Limited,

1. **Report on the Financial Statements**

We have audited the accompanying financial statements of **BLB Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2014, 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 Management is responsible for the preparation of these 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 referred to in Sub-Section (3C) of the Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 control relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.





4. **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2014;
- (b) in the case of the Statement of Profit and Loss, of the *LOSS* of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

5. **Report on Other Legal and Regulatory Requirements**

(i) As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

(ii) As required by Section 227(3) of the Act, we report that:

- (a) We have 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 and proper returns adequate for the purposes of our audit have been received from branches not visited by us.
- (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us
- (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 notified under the Companies Act read with the General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

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



(RAM RATTAN GUPTA)  
PARTNER  
M. No. 83427  
Place : New Delhi.  
Dated : 30th May, 2014



**ANNEXURE TO THE AUDITORS' REPORT**

(Referred to in Paragraph 5(i) of our report of even date)

- i) **In respect of its fixed assets:**
  - 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) The fixed assets disposed off during the year, in our opinion, do not constitute a substantial part of fixed assets of the Company and such disposal has, in our opinion, not affected the going concern status of the company.
  
- ii) **In respect of its inventories:**
  - a) The securities held as stock-in-trade have been verified by the management with demat accounts maintained with depositories at reasonable intervals and 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) As explained to us, the procedure of verification of the stocks followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) As explained and according to the records produced before us for our verification, no discrepancies were noticed on verification of stocks referred above, as compared to book records.
  
- iii) **In respect of loans granted and taken:**
  - a) The Company has granted interest free unsecured loans to three four subsidiaries covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹1,935 Lacs and the year-end balance of loans granted to such parties was ₹1,245 lacs. The Company has not granted any loans, secured or unsecured, to other parties as covered in the register maintained under Section 301 of the Companies Act, 1956.
  - b) In our opinion, the terms and conditions of such loans are prima facie, not prejudicial to the interest of the Company.
  - c) The parties have repaid the principal amounts as stipulated and have also been regular in payment of interest, if any, to the Company as stipulated.
  - d) In respect of the aforesaid loans, there is no overdue amount as the same are repayable on demand.
  - e) The Company has taken unsecured loan from two other parties covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was ₹ 300 Lacs and the year-end balance of such loan was Nil. The Company has not taken any loans, secured or unsecured, from companies as covered in the register maintained under Section 301 of the Companies Act, 1956.
  - f) In our opinion, the rate of interest and the other terms and conditions of such loan are prima facie, not prejudicial to the interest of the Company.
  - g) In our opinion and according to the information and explanations given to us the Company is regular in making the payment of the principal amount and interest as stipulated.
  
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.





- v) In respect of Contracts or arrangements referred to in section 301 of the Companies Act, 1956:
- In our opinion and according to the information and explanations given to us, the particulars of Contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register which is required to be maintained under that Section;
  - In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi) 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 (vi) of paragraph 4 of the Order is not applicable.
- vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii) Looking to the nature of business carried by the Company, the requirement of Clause 4(viii) of the Companies (Auditor's Report) Order, 2003 regarding maintenance of cost records is not applicable to the Company.
- ix) **In respect of statutory dues:**
- According to the information and explanations given to us and on the basis of our examination of the records, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Investor Education & Protection Fund, Income Tax, Wealth Tax, Service Tax and other material statutory dues applicable to it. Considering the nature of business carried on by the Company, there can be no dues pertaining to Custom Duty, Sales Tax and Cess.
  - According to the information and explanations given to us, no undisputed amount payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Work Contract Tax, Wealth Tax, Service Tax were in arrears as at 31/03/2014 for a period of more than six months from the date they became payable.
  - 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. Since the constitutional validity of the levy of Stamp Duty has been challenged by an association of brokers wherein the company is a member through a writ petition as such the company has not deposited Stamp Duty. The particulars of arrears of stamp duty as at 31<sup>st</sup> March 2014 are as follows:

S No.	Name of the statute	Nature of Dues	Amount (₹ in Lacs)	Period to which the amount relates	Forum where disputes are pending
1	Indian stamp (Delhi Amendment) Act, 2010.	Stamp Duty	104.80	01/06/2010 - 30/09/2013	Hon'ble Delhi High Court

- x) The Company does not have accumulated losses as at 31st March, 2014. The company has incurred cash losses amounting to ₹ 405.30 Lacs during the financial year covered by our audit and ₹ 333.99 Lacs during the immediately preceding financial year.





- xi) 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 and financial institutions. However the company has not issued any debentures during the year.
- xii) In our opinion and according to the information and explanations given to us and based on the information available, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society and as such the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xiv) In our opinion, the Company has maintained proper records of transactions and contracts of dealing or trading in shares, securities and other investments and has made timely entries therein. The aforesaid securities have been held by the Company in its own name or in the name of its nominees except to the extent of exemption granted under Section 49 of the Companies Act, 1956.
- xv) According to the information and explanations given to us, the terms and conditions on which the company has given guarantees for loans taken by two of its subsidiaries from banks, are prima facie not prejudicial to the interest of the Company.
- xvi) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were raised during the year.
- xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis, have been used for long-term investment by the company.
- xviii) The Company has not made any preferential allotment of shares during the year and as such the provisions of Clause 4(xviii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xix) The Company did not issue any debentures during the year and as such the provisions of Clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xx) The Company has not raised any money by way of public issue during the year and as such the provisions of Clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xxi) In our opinion and according to the information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the course of our audit.



M. No. 83427  
Place : New Delhi.  
Dated : 30th May, 2014


## BALANCE SHEET AS AT 31ST MARCH, 2014

PARTICULARS	NOTE NO.	AS AT	AS AT
		31.03.2014	31.03.2013
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
1) Shareholders' Funds			
a) Share Capital	3	52,865,258	52,865,258
b) Reserves and Surplus	4	1,079,595,533	1,109,704,712
		<u>1,132,460,791</u>	<u>1,162,569,970</u>
2) Non-Current Liabilities			
a) Long-Term Borrowings	5	2,340,236	-
3) Current Liabilities			
a) Short-Term Borrowings	6	29,019,778	20,000,000
b) Trade Payables	7	2,062,937	2,523,394
c) Other Current Liabilities	8	10,078,933	8,845,530
d) Short-Term Provisions	9	344,160	6,884,971
		<u>43,846,044</u>	<u>38,253,895</u>
<b>Total Equity and Liabilities</b>		<u><u>1,176,306,835</u></u>	<u><u>1,200,823,865</u></u>
<b>II. ASSETS</b>			
1) Non-Current Assets			
a) Fixed assets			
i) Tangible Assets	10(I)	49,784,981	82,892,971
ii) Intangible Assets	10(II)	398,401	664,005
iii) Capital work-in-progress	10(III)	62,548,888	62,548,888
		<u>112,732,270</u>	<u>146,105,864</u>
b) Non-Current Investments	11	264,876,056	264,876,056
c) Deferred tax assets (Net)	12	198,256,000	184,514,000
d) Long-Term Loans and Advances	13	169,565,601	184,070,140
e) Other Non-Current Assets	14	680,902	907,869
		<u>746,110,829</u>	<u>780,473,929</u>
2) Current Assets			
a) Inventories	15	55,439,904	7,846,677
b) Trade Receivables	16	88,426,324	110,966,902
c) Cash and Cash Equivalents	17	118,588,972	100,473,076
d) Short-Term Loans and Advances	18	150,786,754	181,800,908
e) Other Current Assets	19	16,954,052	19,262,373
		<u>430,196,006</u>	<u>420,349,936</u>
<b>Total Assets</b>		<u><u>1,176,306,835</u></u>	<u><u>1,200,823,865</u></u>

Significant Accounting Policies and Notes to the Financial Statements

1 to 39

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

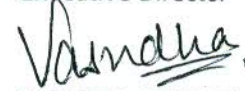
  
RAM RATTAN GUPTA  
Partner  
Membership No.-083427

For and on behalf of the Board of Directors

  
BRIJ RATTAN BAGRI  
Chairman

  
VIKRAM RATHI  
Executive Director

  
VIKASH RAWAL  
Chief Financial Officer

  
VASUDHA THAKUR  
Company Secretary

Place: New Delhi  
Date: 30th May, 2014




## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED ON 31st MARCH, 2014

PARTICULARS	NOTE NO.	2013-2014	2012-2013
		₹	₹
<b>I) INCOME</b>			
a) Revenue from Operations	20	1,276,329,132	708,294,858
b) Other Income	21	10,063,687	10,314,965
<b>Total Revenue</b>		<b>1,286,392,819</b>	<b>718,609,823</b>
<b>II) EXPENSES</b>			
a) Purchase of Stock-in-Trade	22	1,318,648,765	684,947,384
b) Changes in Inventories of Stock-in-Trade	23	(47,593,227)	23,242,731
c) Loss on Settlement of Contracts (Net)		22,455,764	7,113,036
d) Employee Benefit Expense	24	12,455,228	14,207,154
e) Finance Costs	25	2,375,853	1,858,718
f) Depreciation & Amortization Expense	26	3,324,023	4,166,319
g) Other Expenses	27	18,236,839	23,696,916
<b>Total Expenses</b>		<b>1,329,903,245</b>	<b>759,232,258</b>
<b>III) LOSS BEFORE TAX</b>		<b>(43,510,426)</b>	<b>(40,622,435)</b>
Less: Tax expenses			
- Current tax		344,160	692,250
- Deferred tax		(13,742,000)	(13,628,000)
- Taxes relating to earlier years		(3,407)	227
<b>IV) LOSS AFTER TAX</b>		<b>(30,109,179)</b>	<b>(27,686,912)</b>
<b>V) EARNINGS PER SHARE</b>			
a) Basic earnings per share (₹)	28	(0.57)	(0.52)
b) Diluted earnings per share (₹)	28	(0.57)	(0.52)
Significant Accounting Policies and Notes to the Financial Statements	1 to 39		


As per our report of even date annexed  
 For **RAM RATTAN & ASSOCIATES**  
 Chartered Accountants  
 ERN - 004472N  
  
**RAM RATTAN GUPTA**  
 Partner  
 Membership No.-083427

Place: New Delhi  
 Date: 30th May, 2014

For and on behalf of the Board of Directors

  
**BRIJ RATTAN BAGRI**  
 Chairman

  
**VIKASH RAWAL**  
 Chief Financial Officer

  
**VIKRAM RATHI**  
 Executive Director

  
**VASUDHA THAKUR**  
 Company Secretary



## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2014

PARTICULARS	NOTE NO.	2013-2014	2012-2013
		₹	₹
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net loss before Taxation		(43,510,426)	(40,622,435)
Adjustment for:			
a) Depreciation		3,097,056	3,939,352
b) Loss on Investment sold/written off (Net)		-	2,396,561
c) (Profit)/Loss on Fixed Assets Sold/Discarded		188,295	(2,458,402)
d) Membership written off		226,967	226,967
e) Interest Expense		1,167,843	824,720
f) Income from investments		(45,604)	(533,922)
Operating profit before Working Capital changes		(38,875,869)	(36,227,159)
Adjustment for:			
a) Trade & Other Receivables		39,760,795	37,038,325
b) Inventories		(47,593,227)	23,242,731
c) Trade & Other payables		772,945	1,992,476
Cash Generated from Operations		(45,935,356)	26,046,373
Direct taxes paid.		11,910,204	(1,509,670)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>(34,025,151)</b>	<b>24,536,703</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
a) Additions to Fixed Assets		(3,169,732)	(130,589,596)
b) Sale of Fixed Assets		33,257,975	14,757,800
c) Income from Investments		45,604	533,922
d) Membership Fees Paid		-	(1,134,836)
e) Sale of Investment		-	22,486,800
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		<b>30,133,847</b>	<b>(93,945,910)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>			
a) Long Term Borrowings		2,340,236	-
b) Short Term Borrowings		9,019,778	20,000,000
c) Loans returned by Subsidiaries		18,000,000	103,000,000
d) Interest Expense		(1,167,843)	(824,720)
e) Dividend on Equity Shares		(5,286,526)	(5,286,526)
f) Tax on Dividend		(898,445)	(857,607)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		<b>22,007,200</b>	<b>116,031,147</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>			
		18,115,896	46,621,940
Cash and Cash Equivalents - Opening Balance	16	100,473,076	53,851,136
Cash and Cash Equivalents - Closing Balance	16	118,588,972	100,473,076

As per our report of even date annexed  
For RAM RATTAN & ASSOCIATES

Chartered Accountants  
FRN 0004472N  
RAM RATTAN GUPTA  
Partner  
Membership No.-083427

Place: New Delhi  
Date: 30th May, 2014

For and on behalf of the Board of Directors

BRIJ RATTAN BAGRI  
Chairman

VIKASH RAWAL  
Chief Financial Officer

VIKRAM RATHI  
Executive Director

VASUDHA THAKUR  
Company Secretary

**NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS****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 MCX-SX and is primarily engaged in the business of trading in shares & securities.

**2) Accounting Policies:****a) Basis of Preparation**

The financial statements are prepared on accrual basis under the historical cost convention in accordance with the generally accepted accounting principles, accounting standards referred to in section 211(3C) of the Companies Act, 1956 and the other relevant provisions thereof.

**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 basis.

**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**

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) Depreciation on fixed assets is provided on written down value method in the manner as specified in Schedule XIV to the Companies Act, 1956.
- ii) Membership fee given to Stock Exchanges is 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) the difference between the transaction price and settlement price of settled contracts is recognized in the statement of profit and loss.
    - 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 the company 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 is charged to Profit & Loss account.
- 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) The provision for current taxes is made after taking into consideration benefits admissible under the provisions of the Income tax Act, 1961 and Wealth Tax Act, 1957.
  - ii) Deferred tax is accounted for by computing the tax effect of timing difference which arise during the year and reversed in subsequent periods.



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 No.	Particulars	AS AT	AS AT
		31.03.2014	31.03.2013
		₹	₹
<b>3) SHARE CAPITAL</b>			
<b>a) Authorised</b>			
	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
		<u>125,000,000</u>	<u>125,000,000</u>
<b>b) Issued, Subscribed and Paid up</b>			
	52,865,258 Equity Shares of ₹ 1/- each (Previous Year : 52,865,258 Equity Shares of ₹ 1/- each)	52,865,258	52,865,258
		<u>52,865,258</u>	<u>52,865,258</u>

**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 31.03.2014		AS AT 31.03.2013	
	% 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**

<b>i) Capital Reserve</b>			
	Balance as per last account	71,028,970	71,028,970
		<u>71,028,970</u>	<u>71,028,970</u>
<b>ii) Capital Redemption Reserve</b>			
	Balance as per last account	25,000,000	25,000,000
		<u>25,000,000</u>	<u>25,000,000</u>
<b>iii) Securities Premium Account</b>			
	Balance as per last account	25,047,040	25,047,040
		<u>25,047,040</u>	<u>25,047,040</u>
<b>iv) General Reserve</b>			
	Balance as per last account	225,000,000	225,000,000
		<u>225,000,000</u>	<u>225,000,000</u>
<b>v) Surplus in the Statement of Profit and Loss</b>			
	Balance as per last account	763,628,702	797,500,585
	Less: Loss for the year	(30,109,179)	(27,686,912)
<b>Appropriation</b>			
	Proposed Dividend on Equity Shares	-	(5,286,526)
	Provision Tax on Dividend	-	(898,445)
		<u>733,519,523</u>	<u>763,628,702</u>
	<b>Total (i to v)</b>	<u>1,079,595,533</u>	<u>1,109,704,712</u>



Note No.	Particulars	AS AT	AS AT
		31.03.2014 ₹	31.03.2013 ₹
<b>5) LONG TERM BORROWINGS</b>			
	<u>Vehicle Loans (Secured)</u>		
	- from Bank	1,783,000	-
	- from NBFC	557,236	-
		<u>2,340,236</u>	<u>-</u>
	<i>Additional Information</i>		
	<i>The Vehicle loans are repayable over equated monthly instalments alongwith interest.</i>		
<b>6) SHORT TERM BORROWINGS</b>			
	<u>Loans repayable on demand (Secured)</u>		
	- from Bank against Working Capital Limit	519,778	-
	- from NBFC	18,500,000	-
		<u>19,019,778</u>	<u>-</u>
	<u>Loans repayable on demand (Unsecured)</u>		
	- Loan from a related party [Refer Note No. 32(II)]	-	20,000,000
	- Loan from others	10,000,000	-
		<u>10,000,000</u>	<u>20,000,000</u>
		<u>29,019,778</u>	<u>20,000,000</u>
	<i>Additional Information</i>		
	a) Working capital loan from bank is secured against pledge of FDR's. (Previous year: Nil)		
	b) Working capital loan from NBFC is secured against pledge of equity shares held as stock in trade. (Previous year: Nil)		
<b>7) TRADE PAYABLES</b>			
	Creditors for services	2,062,937	2,523,394
		<u>2,062,937</u>	<u>2,523,394</u>
<b>8) OTHER CURRENT LIABILITIES</b>			
	Unclaimed Dividend	1,808,448	2,258,419
	Interest accrued and due on borrowings	-	148,439
	Other Payables	8,270,485	6,438,672
		<u>10,078,933</u>	<u>8,845,530</u>
	<i>Additional Information</i>		
	<i>During the year Unclaimed dividend of ₹ 3.14 lacs &amp; ₹ 3.11 lacs for the FY 2005-06 and 2006-07 respectively has been transferred to Investor Education and Protection Fund (IEPF).</i>		
<b>9) SHORT-TERM PROVISIONS</b>			
	- for Taxation	344,160	700,000
	- for Proposed Dividend	-	5,286,526
	- for Tax on Dividend	-	898,445
		<u>344,160</u>	<u>6,884,971</u>





## 10) FIXED ASSETS

DESCRIPTION	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK (WDV)	
	AS AT 01.04.2013	ADDITIONS	DEDUCTIONS	AS AT 31.03.2014	AS AT 01.04.2013	FOR THE YEAR	DEDUCTIONS	AS AT 31.03.2014	AS AT 31.03.2014	AS AT 31.03.2013
<b>I) TANGIBLE ASSETS</b>										
LAND										
- LEASEHOLD	66,465,784		33,203,341	33,262,443	-				33,262,443	66,465,784
BUILDINGS										
- ON FREEHOLD PLOTS	4,428,320		200,000	4,228,320	1,399,993	146,712	105,646	1,441,059	2,787,261	3,028,327
FURNITURE & FIXTURES	12,305,157			12,305,157	8,315,646	722,102		9,037,748	3,267,409	3,989,511
VEHICLES	8,282,501	3,139,732	658,000	10,764,233	5,908,670	676,943	578,030	6,007,583	4,756,650	2,373,831
OFFICE EQUIPMENTS	7,133,598			7,133,598	5,009,123	295,514		5,304,637	1,828,961	2,124,475
COMPUTERS	22,571,831	30,000	9,164,662	13,437,169	21,366,896	474,661	9,096,057	12,745,500	691,669	1,204,935
UPS & GENERATOR	6,975,345			6,975,345	5,027,863	270,894		5,298,757	1,676,588	1,947,482
TELECOM EQUIPMENTS	8,159,428			8,159,428	6,400,802	244,626		6,645,428	1,514,000	1,758,626
<b>CURRENT YEAR TOTAL</b>	<b>136,321,964</b>	<b>3,169,732</b>	<b>43,226,003</b>	<b>96,265,693</b>	<b>53,428,993</b>	<b>2,831,452</b>	<b>9,779,733</b>	<b>46,480,712</b>	<b>49,784,981</b>	<b>82,892,971</b>
PRIOR YEAR TOTAL	92,070,136	68,028,908	23,777,080	136,321,964	61,404,152	3,502,523	11,477,682	53,428,993	82,892,971	30,665,984
<b>II) INTANGIBLE ASSETS</b>										
COMPUTER SOFTWARE	9,598,624			9,598,624	8,934,619	265,604		9,200,223	398,401	664,005
<b>CURRENT YEAR TOTAL</b>	<b>9,598,624</b>	<b>-</b>	<b>-</b>	<b>9,598,624</b>	<b>8,934,619</b>	<b>265,604</b>	<b>-</b>	<b>9,200,223</b>	<b>398,401</b>	<b>664,005</b>
PRIOR YEAR TOTAL	9,586,824	11,800		9,598,624	8,497,790	436,829		8,934,619	664,005	1,089,034
<b>III) CAPITAL WORK IN PROGRESS</b>										
- LEASEHOLD [Refer Note No. 10(i)]										
- COMMERCIAL SPACE AT NOIDA	24,834,728			24,834,728					24,834,728	24,834,728
- RESIDENTIAL VILLA AT NOIDA	37,714,160			37,714,160					37,714,160	37,714,160
<b>CURRENT YEAR TOTAL</b>	<b>62,548,888</b>	<b>-</b>	<b>-</b>	<b>62,548,888</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>62,548,888</b>	<b>62,548,888</b>
PRIOR YEAR TOTAL	-	62,548,888		62,548,888					62,548,888	-

**Note:**

i) The Company has not charged depreciation on the value of commercial space and a residential villa situated in Noida, UP as the same could not be put to use due to incomplete and uninhabitable structure.



Note No.	Particulars	AS AT		AS AT		
		31.03.2014		31.03.2013		
		₹		₹		
<b>11) NON CURRENT INVESTMENT</b>						
<b>INVESTMENTS IN EQUITY INSTRUMENTS</b>						
<b>(FULLY PAID-UP)</b>						
<b>A. TRADE - QUOTED [Refer Note No. 11(i)]</b>						
	VBC Ferro Alloys Ltd.	₹10	155,172	38,436,104	155,172	38,436,104
	Midvalley Entertainment Ltd.	₹10	200,000	15,000,000	200,000	15,000,000
			<u>53,436,104</u>		<u>53,436,104</u>	
<b>B. NON TRADE - UNQUOTED</b>						
	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	11,401	1,743,652	11,401	1,743,652
			<u>5,259,652</u>		<u>5,259,652</u>	
<b>C. SUBSIDIARIES</b>						
	BLB Global Business Ltd.	₹10	2,000,000	20,000,000	2,000,000	20,000,000
	Add: Shares allotted in the scheme of amalgamation [Refer Note No. 11(ii)]	₹10	2,337,000	19,000,000	-	-
			<u>39,000,000</u>		<u>20,000,000</u>	
	BLB Institute of Financial Markets Ltd. (Amalgamated with BLB Global Business Ltd.)	₹10	-	-	1,900,000	19,000,000
	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	2,500,000	25,000,000
	Sri Sharadamba Properties Ltd.	₹10	2,400,000	47,000,000	2,400,000	47,000,000
			<u>206,180,300</u>		<u>206,180,300</u>	
<b>Total Non-current Investments</b>			<u>264,876,056</u>		<u>264,876,056</u>	
<i>Aggregate cost of Quoted Investments</i>			<i>53,436,104</i>		<i>53,436,104</i>	
<i>Aggregate cost of Unquoted Investments</i>			<i>211,439,952</i>		<i>211,439,952</i>	
<i>Aggregate Market Value of Quoted Investments</i>			<i>9,873,288</i>		<i>12,718,522</i>	

**Additional Information:**

11(i) — No provision for diminution in the value of investments to the extent of ₹ 435.63 Lacs (Previous year - ₹407.18 Lacs) has been made as the same is considered to be temporary in nature. [Refer Note No. 2(j)(iii)]

11(ii) During the year, BLB Institute of Financial Markets Limited (BIFM) has been amalgamated with BLB Global Business Limited (BGBL) under the scheme of amalgamation vide order passed by the Hon'ble Delhi High Court on 29th July 2013. As a result, the company has been allotted 2,337,000 equity shares of BGBL of ₹ 10/- each fully paid up in exchange of 1,900,000 equity shares of BIFM of ₹ 10/- each fully paid up.





Note No.	Particulars	AS AT	AS AT
		31.03.2014	31.03.2013
		₹	₹
<b>12) DEFERRED TAX ASSETS</b>			
	<b>Deferred Tax Assets</b> [Refer Note No. 2(o)(ii)]		
	Due to difference in Depreciation as provided in the accounts and Income Tax purposes	7,543,000	8,556,000
	<b>Due to Unabsorbed Losses</b>		
	i) Capital Loss	4,896,000	2,909,000
	ii) Business Loss	179,631,000	168,440,000
	iii) Unabsorbed Depreciation	7,170,000	5,593,000
		<u>199,240,000</u>	<u>185,498,000</u>
	<b>Deferred Tax Liabilities</b>		
	Due to gain in Unsold Stock-in-Trade which was converted from Investments	984,000	984,000
	<b>Net Deferred Tax Assets</b>	<u>198,256,000</u>	<u>184,514,000</u>
<b>13) LONG-TERM LOANS &amp; ADVANCES</b>			
	(Unsecured, Considered good)		
	Capital Advances	149,604,869	143,671,224
	Share Application Money	-	10,000,000
	Security Deposits	19,960,732	30,398,916
		<u>169,565,601</u>	<u>184,070,140</u>
<b>14) OTHER NON-CURRENT ASSETS</b>			
	Membership Fee (to the extent not written off) [Refer Note No. 2(h)(iii)]	680,902	907,869
		<u>680,902</u>	<u>907,869</u>
<b>15) INVENTORIES</b>			
	Securities held as Stock-in Trade [Refer Note No. 2(c) & 37(iv)]	55,439,904	7,846,677
		<u>55,439,904</u>	<u>7,846,677</u>
<b>Additional Information :</b>			
The company has pledged certain Stocks having a market value of ₹ 260.02 Lacs as on 31/03/2014 with a NBFC towards short term borrowings. (Previous year: Nil)			
<b>16) TRADE RECEIVABLE</b>			
	(Unconfirmed, unsecured, considered good)		
	- Debts Outstanding for more than 6 months [Refer Note No. 16(i)&(ii)]	88,426,324	88,480,102
	- Other Debts	-	22,486,800
		<u>88,426,324</u>	<u>110,966,902</u>
<b>Additional Information :</b>			
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 is pending with the Hon'ble Delhi High Court and the management is confident of recovery thereof (Previous year: ₹ 876.90 Lacs).			
ii) ₹ 7.35 Lacs due from various parties are under arbitration proceedings and the management is confident of recovery thereof (Previous year: ₹ 7.89 Lacs).			
<b>17) CASH AND CASH EQUIVALENTS</b>			
	Balances with Banks		
	- In Current Accounts [Refer Note No. 17(i)]	10,578,615	30,328,611
	- In Fixed Deposits [Refer Note No. 17(ii)]		
	- with a maturity period of over 12 months	90,500,000	32,000,000
	- others	17,000,000	37,500,000
	Cheque / Drafts in Hand	-	70,000
	Cash in Hand	510,357	574,465
		<u>118,588,972</u>	<u>100,473,076</u>
<b>Additional Information :</b>			
i) Includes bank accounts earmarked for the payment of unclaimed Dividend at ₹ 18.29 Lacs (Previous year ₹ 23.48 Lacs)			
ii) Bank Fixed Deposits have been pledged as follows:			
₹ 168.75 Lacs with various Stock Exchanges towards Capital adequacy deposits/margins (Previous year ₹ 108.75 Lacs).			
₹ 730.00 Lacs with Banks against various facilities provided by them. (Previous year ₹ 560.00 Lacs).			



Note No.	Particulars	AS AT	AS AT
		31.03.2014	31.03.2013
		₹	₹
<b>18)</b>	<b>SHORT-TERM LOANS AND ADVANCES</b>		
	(Unsecured, Considered good)		
	Loans and Advances to Related Parties	124,500,000	142,500,000
	[Refer Note No. 32 & 35]		
	Taxes Paid	24,298,514	36,905,312
	Advances to Staff	407,872	375,261
	Prepaid Expenses	1,580,368	2,020,335
		<u>150,786,754</u>	<u>181,800,908</u>
<b>19)</b>	<b>OTHER CURRENT ASSETS</b>		
	Interest accrued but not due	2,397,541	1,449,357
	Other Receivable	1,570,036	849,284
	Deposits with Stock Exchanges	12,986,475	16,963,732
		<u>16,954,052</u>	<u>19,262,373</u>
		2013-14	2012-13
		₹	₹
<b>20)</b>	<b>REVENUE FROM OPERATIONS</b>		
	Sale of Shares, Securities etc.	1,276,329,132	708,294,858
	[Refer Note No. 2(i) & 37(iii)]	<u>1,276,329,132</u>	<u>708,294,858</u>
<b>21)</b>	<b>OTHER INCOME</b>		
	Dividend Income		
	- from Long Term Investments	45,604	533,922
	- from Stock In Trade	1,255,000	172,433
	Interest Income	7,889,929	6,717,273
	Other Non-Operating Income	873,154	432,935
	Profit on Fixed Assets Sold	-	2,458,402
		<u>10,063,687</u>	<u>10,314,965</u>
<b>22)</b>	<b>PURCHASE OF STOCK-IN-TRADE</b>		
	Shares, Securities etc. [Refer Note No. 37(ii)]	1,318,648,765	684,947,384
		<u>1,318,648,765</u>	<u>684,947,384</u>
<b>23)</b>	<b>CHANGES IN INVENTORIES OF STOCK-IN-TRADE</b>		
	Stock-in-Trade at the beginning of the year	7,846,677	31,089,408
	Less: Stock-in-Trade at the end of the year	55,439,904	7,846,677
		<u>(47,593,227)</u>	<u>23,242,731</u>
<b>24)</b>	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Salary, Bonus, Incentives & Others	11,446,477	13,126,396
	Contribution to Provident and Other Funds	449,993	631,884
	Staff Welfare	558,758	448,874
		<u>12,455,228</u>	<u>14,207,154</u>
<b>25)</b>	<b>FINANCE COSTS</b>		
	Bank Charges	1,208,010	1,033,998
	Interest expense	1,167,843	824,720
		<u>2,375,853</u>	<u>1,858,718</u>





Note No.	Particulars	2013-14	2012-13
		₹	₹
<b>26)</b>	<b><u>DEPRECIATION &amp; AMORTIZATION EXPENSE</u></b>		
	Membership written off [Refer Note No. 2(h)(ii)]	226,967	226,967
	Depreciation	3,097,056	3,939,352
		<u>3,324,023</u>	<u>4,166,319</u>
<b>27)</b>	<b><u>OTHER EXPENSES</u></b>		
	<b>i) <u>Operational Expenses</u></b>		
	Stock Exchange Expenses	2,972,814	2,509,941
	SEBI Registration Fees	336,788	359,503
	Securities Transaction Tax	5,494,692	5,737,402
	Telecommunication Expenses	207,735	650,600
	Depository Transaction Charges	66,596	50,224
	<b>Total (i)</b>	<u>9,078,625</u>	<u>9,307,670</u>
	<b>ii) <u>Administrative Expenses</u></b>		
	Advertisement	296,115	275,534
	Auditor's Remuneration		
	- Audit Fees	207,866	207,866
	- Tax Audit Fees	16,854	16,854
	- Other Services	-	22,472
	Bad Debts Written Off	53,779	-
	Computer & Software Expenses	351,500	373,659
	Donations	10,000	500,000
	Electricity & Water Expenses	508,759	1,393,281
	Legal & Professional Expenses	1,296,834	1,912,692
	Listing Fees	63,484	63,484
	Postage Expenses	134,647	100,718
	Printing & Stationery	195,676	188,522
	Rates & Taxes	45,592	56,097
	Rent	2,084,226	1,831,785
	Repairs		
	- Others	334,886	485,614
	- Building	135,702	396,221
	Shareholder's Meeting Expenses	120,254	121,460
	Miscellaneous Expenses	915,600	1,230,360
	Telephone & Internet Expenses	453,392	904,285
	Travelling & Conveyance	845,377	908,066
	Vehicle Running & Maintenance	899,376	1,003,715
	Loss on Investment sold/written off (Net)	-	2,396,561
	Loss on Fixed Assets Sold/Discarded	188,295	-
	<b>Total (ii)</b>	<u>9,158,214</u>	<u>14,389,246</u>
	<b>Total (i + ii)</b>	<u>18,236,839</u>	<u>23,696,916</u>
<b>28)</b>	<b><u>EARNINGS PER SHARE</u></b>		
	i) Net Loss after tax	(30,109,179)	(27,686,912)
	ii) Weighted average number of equity shares of ₹ 1/- for Earnings Per Share computation.	52,865,258	52,865,258
	iii) Earnings Per Share		
	Basic Earnings Per Share	(0.57)	(0.52)
	Diluted Earnings Per Share	(0.57)	(0.52)
	[Refer Note No. 2(m)]		



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

Particulars	2013-14 ₹ in Lacs	2012-13 ₹ in Lacs
<b>a) <u>Contingent liabilities</u></b>		
<b>i) <u>Claims not acknowledged by the company</u></b>		
Disputed Income Tax liabilities	-	6.06
Stamp duty levied by State Govt. of Delhi*	104.80	91.77
Service Tax on legal services of advocates or Advocate firms under on Reverse Charge.	2.74	1.77
<b>ii) <u>Guarantees</u></b>		
Outstanding guarantees to various banks, in respect of the guarantees given by those banks in favour of stock exchanges and others	1210.00	860.00
Counter Guarantees given by the company jointly with two of its Directors to the banks on behalf of its Subsidiaries.	6,600.00	6,400.00
<b>b) <u>Capital Commitments (net of advances)</u></b>		
Estimated amount of contracts remaining to be executed on capital account	2,091.59	2,717.38

\* 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) 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.

31) 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.

32) Related Party DisclosureI) List of Related Partiesa) 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. Satish Kumar Sharma (Executive Director) Relative: Sh. Arun Kumar Sharma (Brother)\*.

b) Wholly Owned Subsidiary Enterprises

- 1) BLB Institute of Financial Markets Limited (Amalgamated with BLB Global Business Limited)
- 2) Sri Chaturbhuj Properties Limited\*
- 3) BLB Commodities Limited
- 4) Sri Shardamba Properties Limited
- 5) BLB Global Business Limited

Wholly Owned Subsidiaries of BLB Global Business Limited (India)\*

- i) BLB Business Ventures DMCC, Dubai (wound up during the year)
- ii) BLB Singapore Ventures Pte Ltd, Singapore.

c) Associate Enterprises

- 1) Manu Properties Pvt. Limited\*

\* During the year, the company did not enter into any transaction with such parties.





## II) Related Party Transactions

Sl. No.	Nature of Transactions	Key Management Personnel & Relatives		Subsidiary Enterprises	
		2013-14 ₹	2012-13 ₹	2013-14 ₹	2012-13 ₹
1)	Recovery of Expenses	237,680	-	469,596	840,000
2)	Reimbursement of Expenses	-	-	102,349	-
3)	Interest Paid on Loans	728,768	643,699	-	-
4)	Reimbursement of FDR Interest on Margin money	-	-	280,617	-
5)	Remuneration paid	4,540,569	4,487,762	-	-
6)	Legal & Professional Charges	-	71,950	-	-
7)	Brokerage Income	-	-	71,214	88,898
8)	Loan granted:				
	- Opening Balance	-	-	142,500,000	245,500,000
	- Sums Granted	-	-	125,000,000	233,000,000
	- Sums Received Back	-	-	143,000,000	336,000,000
	- Closing Balance	-	-	124,500,000	142,500,000
9)	Loans taken:				
	- Opening Balance	20,000,000	-	-	-
	- Sums Accepted	10,000,000	38,500,000	-	-
	- Sums Repaid	30,000,000	18,500,000	-	-
	- Closing Balance	-	20,000,000	-	-
10)	Dividend Paid on Equity shares for FY 2012-13 (Previous year 2011-12)	3,557,769	3,557,769	-	-
11)	Year end Balance - Creditors for others	-	-	7,741,319	4,640,538

- 33) Legal and Professional charges include ₹ 171,500/- paid as professional fees for income tax matters to an Independent Director of the Company. (Previous year : ₹ 296,500/-)
- 34) 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.
- 35) Loans and advances in the nature of Loans (As required by Clause 32 of the listing agreement with the stock exchanges):

## A. Loans and Advances in the nature of Loans to Subsidiaries

Name of the Company	Relationship	Balance as at		Maximum Balance During the year	
		31 <sup>st</sup> March, 2014 ₹	31 <sup>st</sup> March, 2013 ₹	2013-14 ₹	2012-13 ₹
BLB Commodities Limited	Subsidiary	95,000,000	123,000,000	143,000,000	235,000,000
Sri Sharadamba Properties Limited	Subsidiary	29,500,000	17,000,000	29,500,000	17,000,000
BLB Global Business Limited	Subsidiary	-	2,500,000	21,000,000	18,500,000
		124,500,000	142,500,000		

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

